

国有产权转让合同（样本）

转让方（以下称为“甲方”）：常熟东南产业投资有限公司

统一社会信用代码：91320581MA21J3BN1F

联系地址：常熟市东南街道沈青路 1 号

受让方（以下称为“乙方”）：天辰生物医药（苏州）有限公司

统一社会信用代码/身份证号码：91320581MA22T6JD4D

联系地址：常熟市东南街道银河路 128 号 A 区 F 幢第 5 层

1、通过苏州产权交易中心有限公司（以下简称“苏州产权”）公开交易程序，甲方决定将其持有的天辰生物科技（常熟）有限公司 30.7692%股权（以下简称“转让标的”）转让给乙方。

2、乙方同意按本合同约定的转让价格受让转让标的。

3、本次产权转让价格是依据天辰生物科技（常熟）有限公司的整体资产现状、行业特点、当前的政策、经济、市场环境等多方面因素综合确定的。因此，转让方不对其中任何单项资产的具体状况或价值做出承诺。

为进一步明确企业产权转让过程中甲、乙双方的权利和义务，根据《中华人民共和国民法典》《中华人民共和国公司法》和有关法律法规规章的规定及苏州产权的相关交易规则，就甲方将转让标的转让给乙方相关事宜，甲、乙双方经协商一致签订本合同。

第一条 转让标的

天辰生物科技（常熟）有限公司 30.7692%股权（对应 4,000 万元认缴出资额，已实缴 2,000 万元）

第二条 转让价格

根据苏州产权公开交易程序，甲、乙双方共同确定成交价格为人民币（大写）贰仟叁佰玖拾玖万元（¥ 23,990,000 元）。

第三条 交易价款支付

1、乙方已交纳的保证金为 240 万元，应支付的交易服务费为 3.9788 万元。

2、本合同生效之日起 5 个工作日内，乙方应将剩余款项 2159 万元一次性划入苏州产权（E 交易电子平台）指定的交易价款结算专用帐户（注：该剩余款项=成交价格-乙方交纳的保证金）。

3、在履行上述第 2 款约定后，苏州产权将通过收费函通知给甲乙双方，进行交易服务费的缴纳。

第四条 双方的承诺

1、甲方具有转让标的产权的主体资格及民事权利、行为能力，且已履行必要的内部决策及外部审批程序。

2、甲方合法持有标的产权，并对标的产权拥有完全、有效的处分权，在本合同签署之前及签署当时，甲方所转让的标的产权处于完整状态，其上未设定质押权等任何担保或者存在任何第三方权益。

3、甲方保证其向乙方交付的文件、资料等材料无重大遗漏及虚假。

4、甲方配合乙方办理本次产权转让涉及的有关变更登记手续。

5、甲方签署并履行本合同将不会违背其向苏州产权作出的任何陈述、声明、承诺或保证，知悉并遵守苏州产权的全部交易规则。

6、乙方保证收购资金来源合法且能合法用于本次收购。

7、乙方在收购过程中，不存在妨碍其成为合法股东的障碍。

8、乙方知悉并接受本次产权交易所涉及的公告、评估报告、审计报告、本合同等全部内容及条件，且完全清楚并接受标的企业、标的产权的现有状态，不会对此提出任何异议。

9、乙方积极推进办理本次产权转让涉及的有关变更登记手续。

10、乙方签署并履行本合同将不会违背其向苏州产权所作出的任何陈述、声明、承诺或保证，知悉并遵守苏州产权的全部交易规则。

11、甲、乙双方一致确认并同意，如因在本合同履行过程中出现任何争议，任何一方诉至仲裁机构/人民法院的，均不以苏州产权为被申请人/被告。苏州产权可将争议所涉的存于苏州产权交易专用账户的保证金或交易价款，在扣除应当交纳的交易服务费后，存入由甲乙双方共管的账户。本合同签订后，无论发生任何情况变化，甲、乙双方的上述承诺和保证不可撤销，也不会发生任何改变，双方本款约定永久有效。

第五条 交易手续费

甲、乙双方分别向苏州产权支付交易服务费用。

第六条 产权交割事项

乙方按照本合同约定支付完毕全部交易价款后，苏州产权向甲、乙方出具产权交易凭证。乙方应自收到产权交易凭证次日起 10 个工作日内，办理本次产权转让涉及的变更登记手续，甲方配合乙方提供办理变更手续所需材料。

第七条 违约责任

1、乙方未按合同约定支付转让价款的，应就未按时支付的转让价款，自迟延支付之日起每日按照千分之一的标准向甲方支付违约金；逾期支付转让价款超出 20 日，经催告后，乙方在催告限定期内仍未履行的，甲方有权解除合同，并有权要求乙方支付成交价款的 3% 作为违约金。

2、甲方未按本合同约定交割转让标的的，应按照未交割的转让标的对应的转让价款，自合同约定的交割之日起每日按照千分之一的标准向乙方支付违约金；逾期交割转让标的的超出 20 日，经催告后，甲方在催告限定期内仍未履行的，乙方有权解除合同，并有权要求甲方支付成交价款的 3% 作为违约金。

3、除上述约定外，本合同生效后，甲乙任何一方无故提出终止合同，应向对方一次性支付成交价款的 3% 作为违约金。

4、一方违约给另一方造成经济损失，且违约金不足以补偿其经济损失的，违约方应偿付守约方其经济损失的差额部分。

第八条 其他

1、交易双方不得以交易期间（从评估基准日起至完成市监部门权属变更登记期间）企业经营性损益等理由对已达成的交易条件和交易价格进行调整。

2、甲方取得苏州产交出具的产权交易凭证后提示苏州产权将已收取的交易价款汇入甲方指定的帐户。

3、在产权转让中发生的国家收取的税费，由甲、乙双方根据法律规定各自承担。

4、苏州产权针对本次产权转让所发布的信息、相关的协议、文件等均是本合同的重要组成部分，甲、乙双方均已完全知悉并应严格遵守。

5、如因不可抗力或国家政策法规、规定发生实质性变化造成合同无法履行，甲、乙双方友好协商解决。

6、本合同一式三份，甲方留存二份，乙方留存一份，苏州产权留存一份备案，每份均具有同等法律效力。

7、本合同未尽事宜，甲、乙各方可另行签订补充协议，但补充协议的内容不得与本合同内容冲突。双方变更或解除本合同应及时书面告知苏州产权并提交相关文件备案。

8、本合同自甲、乙双方签字盖章（自然人应签字，法人应盖章）之日起生效。

（以下无正文）



(本页无正文，为《国有产权转让合同》签署页)

转 让 方 (甲方) (盖章): 常熟东南产业投资有限公司

法定代表人或授权代表人

(签字):



2025 年 3 月 28 日

受 让 方 (乙方) (盖章): 天辰生物医药有限公司

法定代表人或授权代表人

(签字):



2025 年 3 月 28 日

签订地点: 江苏省常熟市

Dated this 26th day of May 2026

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**
(the Company)
 - (2) **TruMed Healthcare Master Fund**
TruMed Health Innovation Fund LP
(collectively, the Investors, and individually
the Investor)
 - (3) **Sinolink Securities (Hong Kong)**
Company Limited
(the Sole Sponsor-Overall Coordinator)
-

Cornerstone Investment Agreement

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This Agreement is made on the 26th day of May 2026 among:

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**, a joint stock limited company incorporated in the PRC with its registered address at 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City, Suzhou City, Jiangsu Province, PRC (the **"Company"**);
- (2) **TruMed Healthcare Master Fund**, a company incorporated in Cayman Island whose registered office is at 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands (the **"TruMed Master Fund"**) ;
- (3) **TruMed Health Innovation Fund LP**, a limited partnership registered in Cayman Island whose registered office is at PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands (**"TruMed Innovation Fund"**), together with TruMed Master Fund, the **"Investors"** and each, an **"Investor"**)

and

- (4) **Sinolink Securities (Hong Kong) Company Limited**, with its address at Unit 3501-08, 35/F, Cosco Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong (**"Sinolink"**, the **"Sole Sponsor"** or the **"Sole Sponsor-Overall Coordinator"**).

In consideration of:

- (A) The Company is applying for the listing of its H shares on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the **"Global Offering"**), comprising:
 - i. the public offer in Hong Kong of 1,419,350 H shares of the Company (subject to reallocation) for subscription by the public (the **"Hong Kong Public Offering"**); and
 - ii. the conditional placing of 12,773,800 H shares of the Company outside the United States to investors (including placement to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (subject to reallocation and the Over-allotment Option) (the **"International Offering"**).
- (B) For the purposes of the Global Offering, (i) Sinolink Securities (Hong Kong) Company Limited acts as the sole sponsor, the sole sponsor-overall coordinator and a joint global coordinator; and (ii) Sinolink Securities (Hong Kong) Company Limited, ABCI Capital Limited, CCB International Capital Limited, GF Securities (Hong Kong) Brokerage Limited, Shanxi Securities International Limited and TradeGo Markets Limited act as overall coordinators (the **"Overall Coordinators"**).
- (C) As part of the International Offering, the Investor wishes to subscribe for the Investor Shares (as defined below) on the terms and subject to the conditions of this Agreement.

The parties agree as follows:

1. Definitions and interpretation

- 1.1 In this Agreement (including its recitals and schedules), unless the context otherwise requires, the following terms and expressions have the following meanings:

"Accounting and Financial Reporting Council"	means the Accounting and Financial Reporting Council in Hong Kong.
"Affiliate"	in relation to any specified person or entity, unless the context otherwise requires, means any person or entity that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such specified person or entity, and in this definition, control (including the terms controlling, controlled by and under common control with) means the power, whether directly or indirectly and whether by the ownership of voting securities, by contract or otherwise, to direct or cause the direction of the management and policies of a person.
"Aggregate Subscription Price"	means the amount equal to the Offer Price multiplied by the number of Investor Shares.
"Approval"	has the meaning given to that term in Clause 6.2(g).
"Associate/Close Associate"	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"Brokerage"	means the brokerage, calculated at 1% of the Aggregate Subscription Price, in accordance with paragraph 7(1) of the Scale of Fees (as defined in the Listing Rules).
"Business Day"	means any day on which licensed banks in Hong Kong are generally open to the public for the conduct of general banking business in Hong Kong and on which the Stock Exchange is open for securities trading, excluding a Saturday, Sunday or public holiday in Hong Kong.
"CCASS"	means the Central Clearing and Settlement System established and operated by Hong Kong Securities

Clearing Company Limited.

"Completion"	means completion of the subscription for 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 (WUMP) 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" or "Core Connected Person"	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"Connected Relationship"	has the meaning given to that term in 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"	unless the context otherwise requires, has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"CSRC"	means the China Securities Regulatory Commission.
"CSRC Filing Rules"	means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies and the supporting guidelines, as promulgated by the CSRC and as amended, supplemented or otherwise modified from time to time.
"Deferred Delivery Date"	means the later date to be notified to the Investor by the Sole Sponsor-Overall Coordinator pursuant to Clause 4.4 after the Hong Kong Underwriting Agreement and the International Underwriting Agreement for the Hong Kong Public Offering and the International Offering have been entered into and have become unconditional and not been terminated.
"Dispose" or "Disposal"	in relation to any Relevant Shares, includes, directly or indirectly: (i) offering, charging, pledging, selling, mortgaging, lending, granting, assigning or otherwise

disposing of any legal or beneficial interest therein (including the creation of, or agreement to create or sell, or the grant of, or agreement to grant, any option or right, or entering into any agreement to purchase, subscribe for, lend or otherwise transfer or dispose of, or to purchase or agree to purchase or subscribe for, any option, contract, warrant or right of subscription, conversion or sale in respect of such Relevant Shares), whether directly or indirectly, conditionally or unconditionally, or creating any third party right of any kind over any legal or beneficial interest in such Relevant Shares or any other securities convertible into, exercisable for or exchangeable for such Relevant Shares, or representing an entitlement to receive or an agreement to receive such Relevant Shares (in each case whether directly or indirectly and whether conditionally or unconditionally); or

- (ii) entering into any swap or other arrangement which transfers, in whole or in part, any of the economic consequences of ownership of, or any other interest in, such Relevant Shares or any such other securities or any interest therein; or
- (iii) directly or indirectly entering into any other transaction having the same economic effect as any of the transactions referred to in paragraphs (i) and (ii) above; or
- (iv) agreeing or contracting or publicly announcing an intention to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above, in each case whether any of the foregoing transactions referred to in paragraphs (i), (ii) and (iii) above is to be settled by the delivery of such Relevant Shares or such other securities, in cash or otherwise, and Dispose shall be construed accordingly

“FINI” has the meaning given to that term in the Listing Rules.

“Global Offering” has the meaning given to that term in recital (A).

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

	domestic, foreign or supranational.
“Group”	means the Company and its Subsidiaries, or any of them as the context may require.
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong.
“H Shares”	means the ordinary shares in the share capital of the Company with a nominal value of RMB1.0 each, to be subscribed for and traded in Hong Kong dollars and proposed to be listed on the Stock Exchange.
“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 that term in recital (A).
“Hong Kong Underwriting Agreement”	has the meaning given to that term in the Prospectus.
“Indemnified Party”	has the meaning given to that term in Clause 6.5, and a reference to the singular shall be construed as a reference to any of them as the context may require.
“International Offering”	has the meaning given to that term in recital (A).
“International Offering Circular”	means the final offering circular expected to be issued by the Company to prospective investors (including the Investor) in connection with the International Offering.
“International Underwriting Agreement”	has the meaning given to that term in the Prospectus.
“Investor Information”	has the meaning given to that term in Clause 6.2(i).
“Investor Shares”	means the number of H Shares to be subscribed for by the Investor under the International Offering on the terms and subject to the conditions of this Agreement, as calculated in accordance with Schedule 1 and as determined by the Company and the Overall Coordinators.
“Laws”	means all laws, statutes, regulations, ordinances, measures, rules, requirements, guidelines, guidance, decisions, opinions, notices, circulars, official directives, orders, judgments or decrees of any

	Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) in any relevant jurisdiction.
"Levy"	means the SFC transaction levy of 0.0027% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date), the Stock Exchange trading fee of 0.00565% of the Aggregate Subscription Price (or the trading fee in force on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date).
"Listing Date"	means the date on which the H Shares are first listed on the Main Board of the Stock Exchange.
"Guide for New Listing Applicants"	means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time.
"Listing Rules"	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, together with the listing decisions, guidance letters 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 that term in Clause 5.1.
"Offer Price"	means the final Hong Kong dollar price per H Share (exclusive of Brokerage and Levy) at which the H Shares are to be offered and sold under the Global Offering.
"Over-allotment Option"	has the meaning given to that term in the Prospectus.
"Parties"	means the named parties to this Agreement, and Party shall be construed accordingly as meaning any of them as the context may require.
"PRC"	means the People's Republic of China, and, for the purposes of this Agreement only, excluding Hong Kong, the Macao Special Administrative Region of the People's Republic of China and Taiwan.
"Preliminary Offering Circular"	means the preliminary offering circular expected to be issued by the Company to potential investors (including the Investor) in connection with the International Offering and any supplemental

	document thereto, as amended or supplemented from time to time.
"Professional Investor"	has the meaning given to that term in Part 1 of Schedule 1 to the Securities and Futures Ordinance.
"Prospectus"	means the final prospectus to be issued by the Company in Hong Kong in connection with the Hong Kong Public Offering.
"Public Documents"	means the Preliminary Offering Circular and the International Offering Circular to be published by the Company in Hong Kong in connection with the International Offering, the Prospectus and application forms to be published in connection with the Hong Kong Public Offering, and any other documents and announcements which may be published by the Company in connection with the Global Offering, each as amended or supplemented from time to time.
"Regulation S"	means Regulation S under the Securities Act, as amended from time to time.
"Regulatory Authority"	has the meaning given to that term in Clause 6.2(i).
"Relevant Shares"	means the Investor Shares subscribed for by the Investor under this Agreement, together with any other shares or other securities or interests of the Company arising from any rights issue, capitalisation issue or other form of capital reorganisation (whether such transaction is settled in cash or otherwise).
"Securities Act"	means the United States Securities Act of 1933, as amended from time to time.
"SFC"	means the Securities and Futures Commission of Hong Kong.
"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.
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited.
"Subsidiary"	has the meaning given to that term in the Companies Ordinance.
"United States"	means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.

“US\$”	means United States dollars, the lawful currency of the United States.
“U.S. Person”	has the meaning given to that term in Regulation S under the Securities Act.

1.2 Unless otherwise provided, in this Agreement:

- (a) a reference to a Clause, sub-clause or Schedule is a reference to a clause, sub-clause or schedule of this Agreement;
- (b) the table of contents, clause, section and schedule headings are for convenience only and do not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form part of this Agreement and have the same force and effect as if set out in the operative provisions of this Agreement, and any reference to this Agreement shall include the recitals and the schedules;
- (d) words importing the singular include the plural and vice versa, and words importing a gender include every gender;
- (e) a reference to this Agreement or to any other document includes any variation or replacement of any of them;
- (f) a reference to any statute or statutory provision includes:
 - (i) that statute or provision as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute, statutory provision, regulation or rule;
 - (ii) any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) any subordinate legislation made under it;
- (g) unless otherwise specified, a reference to a time or date is to Hong Kong time or date;
- (h) a reference to a person includes an individual, firm, company, corporation, body corporate, unincorporated body or association, government, state or state agency, joint venture, association or partnership (whether or not having separate legal personality);
- (i) a reference to including shall be construed as including without limitation; and
- (j) a reference to any legal term for any action, remedy, method of judicial

proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong shall be deemed to include a reference to the nearest equivalent in Hong Kong.

2. Investment

- 2.1 Subject to the conditions set out in Clause 3 below having been satisfied (or waived by the Parties, save that the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1 (f) cannot be waived and the condition in Clause 3.1(e) may only be waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator) and subject further to the other terms and conditions of this Agreement:
- (a) pursuant to and as part of the International Offering, through the Overall Coordinators and/or any of their Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering, the Investor shall subscribe for the Investor Shares at the Offer Price and, at the Offer Price, the Company shall issue, allot and allocate the Investor Shares and the Overall Coordinators shall allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of the Investor Shares to the Investor; and
 - (b) the Investor shall pay the Aggregate Subscription Price, together with the Brokerage and the Levies, for the Investor Shares in accordance with Clause 4.2 and Clause 4.3.
- 2.2 The Investor may, by giving written notice to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator no later than ten (10) Business Days before the Listing Date, elect to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor (acting as a Professional Investor and which (i) is not a U.S. Person and is not acting for the account or benefit of a U.S. Person; (ii) is located outside the United States; and (iii) will acquire the Investor Shares in an offshore transaction in reliance on Regulation S under the Securities Act) (the "**Investor Subsidiary**"), provided that:
- (a) the Investor shall procure that the Investor's Subsidiary shall, on such date, deliver to the Company, the Sole Sponsor and the Overall Coordinators a written confirmation addressed to the Company, the Sole Sponsor and the Overall Coordinators, confirming that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations as those given by the Investor under this Agreement, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor under this Agreement shall be deemed to be given by the Investor both on its own behalf and for and on behalf of such wholly-owned subsidiary;
 - (b) the Investor (i) unconditionally and irrevocably undertakes to each of

the Company, the Sole Sponsor and the Overall Coordinators that the Investor Subsidiary will duly and punctually perform and comply with all of the agreements, obligations, undertakings, indemnities, representations, warranties, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified each of the Indemnified Parties in accordance with Clause 6.5; and

- (c) the Investor shall procure that the Investor's wholly-owned subsidiary shall promptly provide to the Company, the Sole Sponsor and the Overall Coordinators any and all additional know-your-client documentation as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably request, and in any event no later than five (5) days after the Investor has made the election under this Clause 2.2 for such wholly-owned subsidiary.

For the purposes of this Clause 2.2, the obligations of the Investor shall constitute direct, primary and unconditional obligations, on demand, to pay to the Company, the Sole Sponsor or the Overall Coordinators any amounts payable by the Investor Subsidiary under this Agreement and to procure the timely performance on demand of any obligations of the Investor's wholly-owned subsidiary under this Agreement, without the Company, the Sole Sponsor or the Overall Coordinators being required first to take any steps against such wholly-owned subsidiary or any other person. Unless the context otherwise requires, references to the Investor in this Agreement shall be construed as including such subsidiary of the Investor.

- 2.3 The Company and the Sole Sponsor-Overall Coordinator may, in their absolute discretion, determine pursuant to Clause 4.4 to deliver all or any part of the Investor Shares on the Deferred Delivery Date.
- 2.4 The Offer Price will be determined by the Company and the Overall Coordinators (for itself and on behalf of the underwriters of the Global Offering) in such manner as they may agree. The actual number of Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1. Such determination shall, save in the case of manifest error, be final and binding on the Investor.

3. Conditions precedent

- 3.1 The obligations of the Investor to subscribe for, and of the Company to issue, allot and allocate, and of the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of, the Investor Shares under Clause 2.1 are conditional upon the following conditions having been satisfied or waived at or prior to Completion (save that the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) cannot be waived and the condition in Clause 3.1(e) can only be waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator):

- (a) the underwriting agreements for the Hong Kong Public Offering and the

International Offering having been 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 specified in those underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

- (b) the Offer Price having been agreed between the Company and the Overall Coordinators (for itself and on behalf of the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares), and having granted all other applicable waivers and approvals (including in relation to the subscription by the Investor for the Investor Shares), and such approvals, permissions or waivers not having been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws having been enacted or promulgated by any Governmental Authority which prohibit the Global Offering or the consummation of the transactions contemplated by this Agreement, and no order or injunction of any competent court having been granted which has the effect of making unlawful or otherwise prohibiting the Global Offering or the consummation of the transactions contemplated by this Agreement; and
- (e) each of the representations, warranties, acknowledgements, undertakings and confirmations given by the Investor under this Agreement being true, accurate and not misleading in all respects on the date of this Agreement and remaining so on the Listing Date or the Deferred Delivery Date (as the case may be), and there being no breach of this Agreement on the part of the Investor; and
- (f) the CSRC having accepted the CSRC Filing and published the CSRC filing result on its website, and such acceptance notice and/or published filing result not having been rejected, withdrawn, revoked or rendered invalid prior to the commencement of dealings in the H Shares on the Stock Exchange.

- 3.2 If (i) any of the conditions set out in Clause 3.1 (other than those conditions which are not capable of being waived in accordance with this Clause 3.1) has not been satisfied or waived by 23:59 on the date falling one hundred and eighty (180) days after the date of this Agreement (or such other time and/or date as may be agreed in writing between the Company, the Investor, the Sole Sponsor and the Sole Sponsor-Overall Coordinator (except that the conditions set out in Sections 3.1(a), 3.1(b), 3.1(c) and 3.1(d) are not waived and the conditions in Section 3.1(e) are waived only by the Company, the Sole Sponsor and Sole Sponsor and Coordinator); or (ii) the Global Offering does not complete in accordance with the terms and conditions of the Hong Kong Underwriting Agreement and the International Underwriting Agreement, then the obligations

of the Investor to subscribe for, and of the Company and the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of, the Investor Shares shall cease and determine and any amounts paid by the Investor to any other party under this Agreement shall be refunded by such other party to the Investor, without interest, as soon as reasonably practicable and in any event no later than 30 days after the date of termination of this Agreement, whereupon this Agreement shall terminate and cease to have effect and all obligations and liabilities of the Company, the Sole Sponsor and/or the Overall Coordinators hereunder shall cease and determine, provided that such termination of this Agreement pursuant to this Clause 3.2 shall be without prejudice to any rights or liabilities of any Party which have accrued prior to or at the time of such termination under the provisions of this Agreement. For the avoidance of doubt, nothing in this Clause shall be construed as conferring on the Investor any right to remedy any breach by it of any of its representations, warranties, undertakings or acknowledgements under this Agreement during the period referred to above.

- 3.3 The Investor acknowledges that there is no assurance that the Global Offering will complete, or will not be delayed or terminated, or that the Offer Price will fall within the indicative range specified in the Public Documents, and that, if for any reason the Global Offering is delayed, terminated, not proceeded with or does not complete on the proposed date and time, or if the Offer Price does not fall within the indicative range specified in the Public Documents, none of the Company, the Sole Sponsor or the Overall Coordinators shall have any liability to the Investor as a result thereof. The Investor hereby waives any rights (if any) to bring any claim or action against the Company, the Sole Sponsor and/or the Overall Coordinators and/or any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, staff, associates, partners, agents or representatives arising out of or in connection with any failure of the Global Offering to complete on the proposed date and time, any delay, termination or failure to proceed with the Global Offering, or the Offer Price not falling within the indicative range specified in the Public Documents.

4. Completion

- 4.1 Subject to Clause 3 and this Clause 4, the Investor shall, pursuant to and as part of the International Offering, subscribe for the Investor Shares through the Overall Coordinators and/or any of their respective Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering. Accordingly, the Investor shall, at completion of the International Offering or on the Deferred Delivery Date, purchase the Investor Shares concurrently at such time and in such manner as shall be determined by the Company and the Overall Coordinators.
- 4.2 If the Investor elects to settle through the delivery-versus-payment ("DVP") facility of CCASS, the Investor shall settle the Aggregate Subscription Price, together with the Brokerage and the Levies, through the DVP facility of CCASS. For the avoidance of doubt:
- (a) the Investor shall, no later than two (2) Business Days prior to the Listing

Date (or the Delayed Delivery Date, as the case may be), notify in writing to the Sole Sponsor-Overall Coordinator and the Company the CCASS investor participant account or CCASS stock account to be used for receiving the Investor Shares.

- (b) The Investor shall maintain sufficient funds (no less than the Aggregate Subscription Price together with the related Brokerage and Levies) in its designated CCASS account by no later than 8:00 a.m. (Hong Kong time) on the Listing Date (or such other time as may be agreed in writing between the Company, the Sole Sponsor-Overall Coordinator and the Investor).
 - (c) the settlement obligation of the Investor and the delivery obligation of the Company under this Clause 4.2 shall be concurrent and conditional upon each other under the DVP mechanism of CCASS.
 - (d) if, for any reason attributable to the Investor (including, without limitation, the failure of the Investor to maintain sufficient funds in its designated CCASS account), the DVP settlement of the Investor Shares is not completed on the Listing Date (or the Delayed Delivery Date, as the case may be), then:
 - (i) the Company and the Sole Sponsor-Overall Coordinator shall be entitled, without further notice to the Investor, to re-allocate the relevant Investor Shares to other investors in the International Offering or to cover any over-allocation, and the Company and the Overall Coordinators shall have no further liability to the Investor in respect thereof; and
 - (ii) the Company and the Sole Sponsor-Overall Coordinator reserve the right respectively, in their absolute discretion, to terminate this Agreement with immediate effect. Upon such termination, all obligations and liabilities of the Company and the Sole Sponsor-Overall Coordinator under this Agreement shall cease, without prejudice to any claims which they may have against the Investor for breach of its obligations under this Agreement.
- 4.3 If the Investor does not elect to settle through DVP under Clause 4.2, the Investor shall pay the Aggregate Subscription Price (together with the related Brokerage and Levies) in full, in immediately available funds in Hong Kong dollars, free from any deduction or set-off, by way of bank transfer for value on the same day to such Hong Kong dollar bank account as the Sole Sponsor-Overall Coordinator may notify the Investor, by no later than 5:30 p.m. (Hong Kong time) on the Business Day immediately preceding the Listing Date (or such other time as may be agreed in writing between the Company, the Sole Sponsor-Overall Coordinator and the Investor), such account details and the total amount payable by the Investor under this Agreement to be set out in a written notice to be given by the Sole Sponsor-Overall Coordinator to the Investor at least one (1) Business Day prior to the Listing Date.
- 4.4 If the Sole Sponsor-Overall Coordinator determines in its absolute discretion that the delivery of all or any part of the Investor Shares shall take place on a

date after the Listing Date (the “**Deferred Delivery Date**”), the Sole Sponsor-Overall Coordinator may give to the Investor (i) a written notice at least two (2) Business Days prior to the Listing Date setting out the number of Investor Shares to be delivered on a deferred basis; and (ii) a written notice at least two (2) Business Days prior to the actual Deferred Delivery Date setting out the Deferred Delivery Date, provided that the Deferred Delivery Date shall be no later than three (3) Business Days after the last date on which the Over-allotment Option may be exercised. Any such determination by the Sole Sponsor-Overall Coordinator shall be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on a Deferred Delivery Date, the Investor shall in any event be obliged to pay the Aggregate Subscription Price in accordance with Clause 4.2 and Clause 4.3.

- 4.5 Subject to, and following, receipt of the Aggregate Subscription Price in accordance with Clause 4.2 and Clause 4.3, the Company shall, through CCASS, issue the Investor Shares to the relevant Investor(s), by causing the Investor Shares to be credited directly into the CCASS Investor Participants’ stock accounts or CCASS stock accounts specified in writing by the relevant Investor(s) at least two (2) Business Days prior to the Listing Date or the Deferred Delivery Date (as the case may be).
- 4.6 Without prejudice to Clause 4.4, delivery of, and payment for, the Investor Shares may be effected in such other manner as may be agreed in writing between the Company, the Sole Sponsor, the Sole Sponsor-Overall Coordinator and the Investor, provided that such delivery of, and payment for, the Investor Shares shall take place no later than three (3) Business Days after the last date on which the Over-allotment Option may be exercised.
- 4.7 If the Aggregate Subscription Price and the related Brokerage and Levies (in whole or in part) are not received or settled in the manner and at the time specified in this Agreement, each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator shall have the right, in its absolute discretion, to terminate this Agreement, in which event all obligations and liabilities of the Company, the Sole Sponsor and the Overall Coordinators hereunder shall cease and determine (without prejudice to any claim which the Company, the Sole Sponsor and/or the Overall Coordinators may have against the Investor for breach of its obligations under this Agreement). In any such case, the Investor shall, in accordance with Clause 6.5, be fully responsible for any loss and damage incurred or suffered as a result of the failure by the Investor to pay in full the Aggregate Subscription Price and the Brokerage and Levies, and shall, on an after-tax basis, fully and effectively indemnify and hold harmless each of the Indemnified Parties from and against any such loss and damage.
- 4.8 The Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the Investor Shares so as to comply with (i) Rule 8.08(3) of the Listing Rules, which provides that, at the time of listing, not more than 50% of the H Shares in public hands may be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other percentage as may be approved by the Stock

Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of HKEX Guidance Letter HKEX-GL18, which requires that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).

- 4.9 None of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, associates, partners, agents or representatives (as the case may be) shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement to the extent that such failure or delay is prevented by or results from any cause beyond its reasonable control, and each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator shall be entitled to terminate this Agreement in such circumstances, including but not limited to acts of God, flood, disease, outbreak or escalation of an epidemic or pandemic, declaration of national, international or regional emergency, disaster, crisis, imposition of economic sanctions, explosion, earthquake, volcanic eruption, serious disruption of transport, paralysis of governmental operations, breakdown of public order, political instability or escalation of threats or hostilities, war (whether or not declared), terrorism, fire, riot, rebellion, civil commotion, strike, lock-out, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and any change in any existing or future laws, ordinances or regulations, or any existing or future act of governmental authority or like event. The Investor hereby waives any right (if any) to bring any cause of action against the Company, the Sole Sponsor, the Overall Coordinators and/or any of their respective Affiliates, directors, supervisors, officers, shareholders, employees or agents by reason of the Global Offering not completing on the intended date and time or at all for any reason. The Investor's subscription for the Investor Shares hereunder shall be regarded as part of the International Offering.

5. Investor restrictions

- 5.1 Subject to Clause 5.2, the Investor, for itself and on behalf of the Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary), agrees, covenants and undertakes to the Company, the Sole Sponsor and the Overall Coordinators that, without the prior written consent of each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, it (a) will not, and will procure that its Affiliates (where applicable) will not, whether directly or indirectly and at any time during the period of six (6) months from (and including) the Listing Date (the "**Lock-up Period**"), (i) in any way Dispose of any of the Relevant Shares or any interest in any company or entity holding any of the Relevant Shares; (ii) permit any change in control at the level of its ultimate beneficial owner(s) (as defined in the Codes on Takeovers and Mergers and Share Buy-backs (the "**Takeovers Code**") issued by the SFC); (iii) directly or indirectly enter into any transaction having the same economic effect as any of the foregoing; or (iv) agree or enter into any contract,

or publicly announce any intention, to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above; and (b) if, at any time after the Lock-up Period, it Disposes of any Relevant Shares or agrees or enters into any contract or announces any intention to do so, the Investor shall ensure that such Disposal is effected in compliance with all applicable Laws.

5.2 Nothing in Clause 5.1 shall prevent the Investor or the Investor Subsidiary (as the case may be) from transferring all or part of the Relevant Shares to any of its direct or indirect wholly-owned subsidiaries, provided that, in all cases:

- (a) no less than ten (10) Business Days' prior written notice of such transfer is given to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, such notice to contain details of the identity of the relevant subsidiary (including, without limitation, its place of incorporation, company registration number and business registration number), its relationship with the Investor and the business carried on by such subsidiary, together with such evidence as the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator may reasonably require to demonstrate that the proposed transferee is a wholly-owned subsidiary of the Investor;;
- (b) prior to such transfer, such wholly-owned subsidiary shall give a written undertaking to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, in terms satisfactory to each of them, and the Investor and the Investor Subsidiary (where applicable) undertake to procure that such wholly-owned subsidiary shall be bound by all obligations, undertakings, representations, warranties and indemnities of the Investor and Investor Funds arising out of, under or in connection with this Agreement, including, without limitation, the restrictions imposed on the Investor under this Clause 5, 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, undertakings, representations and warranties as are set out in Clause 6;
- (d) the Investor and such wholly-owned subsidiary of the Investor shall be deemed to be the Investor in respect of all Relevant Shares held by them and shall be jointly and severally liable for all obligations and liabilities imposed by this Agreement;
- (e) if, at any time prior to the expiry of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, such wholly-owned subsidiary shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event prior to ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer all the Relevant Shares held by it to the Investor or to another wholly-owned subsidiary of the Investor, which shall, on terms satisfactory to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, give, or be procured by the Investor to give, a

written undertaking agreeing to be bound by the Investor Obligations under this Agreement, including the restrictions imposed on the Investor under this Clause 5, and to give the same acknowledgements, confirmations, undertakings, representations and warranties as are set out herein, as if such other wholly-owned subsidiary were itself subject to such obligations and restrictions, and such Investor and such other wholly-owned subsidiary shall be jointly and severally liable for all obligations and liabilities imposed by this Agreement; and

- (f) such wholly-owned subsidiary (i) is not a U.S. Person; (ii) is located outside the United States; and (iii) acquires or shall acquire 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 each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, the aggregate holding (direct and indirect) of the Investor and its close associates in the entire issued share capital of the Company will, at all times during the period of 12 months from the Listing Date, be less than 10% (or such other percentage as may from time to time be specified in the definition of substantial shareholder in the Listing Rules), that it will not, at any time during the period of 12 months from the Listing Date, 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 entire issued share capital of the Company shall not result in the percentage of the total issued share capital of the Company held by the public (as determined under, and interpreted by reference to, the Listing Rules, including, without limitation, Rule 8.08 of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) and Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules)) falling below the percentage required under Rule 8.08 of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other percentage as may from time to time be approved by the Stock Exchange and applicable to the Company. The Investor agrees to notify the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator immediately upon becoming aware of any of the foregoing circumstances.

5.4 The Investor acknowledges that it holds the share capital of the Company on a proprietary investment basis for its own account and shall, upon the reasonable written request of the Company, the Sole Sponsor and/or the Sole Sponsor-Overall Coordinator, provide to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator reasonable evidence demonstrating that it holds the share capital of the Company on a proprietary investment basis for its own account. The Investor shall not, and shall procure that its Controlling Shareholder(s), its associates and each of their respective beneficial owners shall not, submit any bid or order in the book-building (price discovery) process for any H Shares (other than the Investor Shares) under the Global Offering, or apply for any H Shares under 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, without limitation, any side letter) with the Company, any Controlling Shareholder of the Company, any member of the Group or any of their respective Affiliates, directors, officers, employees or agents which is not in compliance with, or which would contravene, the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants or any written guidance issued by the Hong Kong regulatory authorities). The Investor further confirms and undertakes that neither it nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into or will enter into any such arrangement or agreement.

- 5.6 The Investor will fund its subscription for the Investor Shares using internal resources without obtaining external financing.

6. Acknowledgements, representations, undertakings and warranties

- 6.1 The Investor (for itself and on behalf of the Investor Subsidiary) acknowledges, agrees and confirms to the Company, the Sole Sponsor and the Overall Coordinators that:

- (a) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, directors, supervisors, officers, employees, agents, advisers, associates, partners or representatives has made any statement, warranty, undertaking or guarantee that the Global Offering will be made or completed within any particular period of time, or at all, or that the Offer Price will fall within the indicative range specified in the Public Documents, and none of them shall have any liability to the Investor as a result of any delay in, or failure to proceed with or complete, the Global Offering for any reason, or as a result of the Offer Price not falling within the indicative range specified in the Public Documents. The Investor hereby waives any rights (if any) to bring any claim or action against the Company, the Overall Coordinators, the Sole Sponsor or any of their respective Affiliates arising out of or in connection with any delay in, or failure to proceed with or complete the Global Offering on or before the expected date and time or at all, or the Offer Price not falling within the indicative range specified in the Public Documents;
- (b) the Public Documents and other marketing and roadshow materials relating to the Global Offering will disclose this Agreement, background information relating to the Investor and the relationships and arrangements between the parties to this Agreement, and that the Public Documents and such other marketing and roadshow materials and announcements will refer to the Investor, and, in particular, this Agreement will constitute a material contract required to be filed with the Hong Kong regulatory authorities and made available for public inspection in connection with the Global Offering or otherwise dealt with under the Companies (WUMP) Ordinance and the Listing Rules;
- (c) information relating to the Investor required to be submitted to the Stock

Exchange or on FINI under the Listing Rules will be shared with the Company, the Stock Exchange, the SFC and other relevant Regulatory Authorities and will be included in the consolidated placee list and disclosed to the Overall Coordinators on FINI, and all such information is accurate, complete and true in all respects and is not misleading;

- (d) the Offer Price will be determined solely by agreement between the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering) pursuant to the terms and conditions of the Global Offering, and the Investor shall have no right to object thereto;
- (e) the Investor will subscribe for the Investor Shares under and as part of the International Offering through the Overall Coordinators and/or any of their Affiliates acting in their capacities as international representatives of the international underwriters in respect of the relevant portion of the International Offering;
- (f) the Investor will accept the Investor Shares subject to and in accordance with the terms and conditions of the memorandum and articles of association or other constitutional documents of the Company and this Agreement;
- (g) save as previously notified in writing to the Company, the Sole Sponsor and the Overall Coordinators or otherwise disclosed in the Prospectus, each of the Investor is not an existing shareholder, core connected person or affiliate of the Company and does not act on behalf of the aforementioned persons;
- (h) any reallocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants, or such other percentage(s) as may from time to time be approved by the Stock Exchange and applicable to the Company, may affect the number of Investor Shares;
- (i) the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the Investor Shares so as to comply with Rule 8.08(3) of the Listing Rules (which provides that, at the time of listing, not more than 50% of the H Shares in public hands may be beneficially owned by the three largest public shareholders), the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other minimum public float requirements as may be separately approved by the Stock Exchange, the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules), or paragraph 3.2 of Practice Note 18 to the Listing Rules (which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors));

- (j) as part of the International Offering, at or around the time of the execution of this Agreement, or at any time thereafter prior to completion of the International Offering, the Company, the Sole Sponsor and/or the Overall Coordinators has entered into, may enter into and/or may propose to enter into agreements with one or more other investors for similar investments;
- (k) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, agents, directors, supervisors, employees or Affiliates or any other party involved in the Global Offering shall be responsible for any tax, legal, currency or other economic or other consequences arising from the subscription for the Investor Shares or any related transaction;
- (l) the Investor Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States or any other jurisdiction, 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 in a transaction exempt from, or not subject to, the registration requirements of the Securities Act) or in any other jurisdiction or to or for the account or benefit of any person in any other jurisdiction, except as permitted by the applicable laws of that jurisdiction;
- (m) it understands and agrees that transfers of the Investor Shares may only be effected outside the United States in offshore transactions (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in compliance with any applicable state securities laws of the United States and the securities laws of any other applicable jurisdiction, and that any share certificate representing the Investor Shares will bear a legend describing, in substance, the nature of such shares;
- (n) it understands that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of the international underwriters of the International Offering has made any representation that there is any exemption (including under Rule 144 or otherwise) from the registration requirements of the Securities Act for any subsequent offer, resale, pledge or transfer of the Investor Shares;
- (o) save as provided in Clause 5.2, if any of the Investor Shares are held by the Investor Subsidiary or any other wholly-owned subsidiary of the Investor, the Investor shall, for so long as any Investor Shares are held by such Investor Subsidiary or wholly-owned subsidiary at any time prior to the expiry of the Lock-up Period, procure that such Investor Subsidiary or wholly-owned subsidiary shall remain a wholly-owned subsidiary of the Investor and shall continue to be bound by and comply with the terms and conditions of this Agreement;

- (p) the Investor, to the fullest extent permitted by applicable law, irrevocably waives any and all claims which it may have against the Sole Sponsor, the Overall Coordinators, the other underwriters and the Company and each of their respective Affiliates, directors, supervisors, officers, employees, advisers and representatives arising out of or in connection with this Agreement or the Global Offering;
- (q) It has received (and may in the future receive) information concerning the Company, its Affiliates or other matters relating to its investment in, and holding of, the Investor Shares which may constitute material, non-public and/or inside information (as defined in the Securities and Futures Ordinance), and it: (i) shall not disclose such information to any person, other than, on a strictly need-to-know basis for the purpose only of evaluating its investment in the Investor Shares, to its Affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorised Recipients**") or as otherwise required by law, until such information becomes public other than as a result of a breach by the Investor or any of their respective Authorised Recipients; (ii) shall use its best efforts to ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(r)) do not disclose such information other than on a strictly need-to-know basis; and (iii) shall not, and shall ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(r)) shall not, purchase, sell or otherwise deal, directly or indirectly, in any H Shares or other securities or derivatives of the Company or any of its Affiliates or associates in a manner which may result in a breach of any applicable securities laws (including any insider dealing provisions) in the United States, Hong Kong, the PRC or any other relevant jurisdiction;
- (r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor and/or their respective representatives on a confidential basis, and any other materials which may have been provided by the Company and/or the Sole Sponsor and/or the Overall Coordinators to the Investor, and/or their respective representatives on a confidential basis (whether in writing or orally), shall not be reproduced, disclosed, circulated or distributed to any person other than the Authorised Recipients of the Investor, and any such information and materials may be subject to change, updating, revision and completion, and the Investor shall not rely on any such information or materials in deciding whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) any draft Prospectus, draft Preliminary Offering Circular or any other materials which may have been provided to the Investor, and/or their respective representatives do not and shall not constitute, and shall not be relied upon as, an offer or invitation to make an offer or a solicitation for the acquisition, purchase or subscription of any securities in any jurisdiction where such offer, invitation or solicitation is not permitted, and any information

contained in any such draft Prospectus, draft Preliminary Offering Circular or other materials (whether written or oral) shall not form the basis of, or be relied upon in connection with, any contract or commitment;

- (ii) no offer or invitation for the subscription, acquisition or purchase of any shares or other securities has been or will be made on the basis of any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to the Investor, and/or their respective representatives; and
 - (iii) any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to the Investor may be further amended after the date of this Agreement and shall not be relied upon by the Investor for the purpose of deciding whether to invest in the Investor Shares, and the Investor hereby agrees to any such amendments (if any) and waives any rights which it may have in relation thereto;
- (s) this Agreement does not constitute, and shall not be construed as, an offer of securities for sale in the United States or in any other jurisdiction in which such offer would be unlawful;
- (t) neither the Investor, nor any of its Affiliates nor any person acting on its behalf has engaged or will engage in any directed selling efforts (as defined in Regulation S under the Securities Act) in respect of the H Shares;
- (u) it has been provided with, and has been given the opportunity to request, all such information as it deems necessary or desirable to evaluate the merits and risks of subscribing for or purchasing the Investor Shares, and has been given the opportunity to ask questions of, and receive answers from, the Company, the Sole Sponsor or the Overall Coordinators concerning the Company, the Investor Shares and any other matters it considers relevant to such evaluation, and the Company has provided to the Investor or its agents all documents and information which the Investor has requested in relation to its investment in the Investor Shares;
- (v) in making its investment decision, the Investor has relied and will rely solely on the information contained in the International Offering Circular to be issued by the Company and not on any other information which may have been provided to it on or before the date of this Agreement by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators (including any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates), and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective directors, supervisors,

officers, employees, advisers, agents, representatives, associates, partners or Affiliates makes any representation, warranty or undertaking as to the accuracy or completeness of any information or materials which are not contained in the International Offering Circular, nor shall any of them have any liability to the Investor or any of its directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates in respect of any use of, or reliance on, any such information or materials which are not contained in the International Offering Circular;

- (w) none of the Sole Sponsor, the Overall Coordinators, any of the other underwriters nor any of their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives, partners or advisers has made any warranty, representation or recommendation to it as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto; and, save as set out in the final International Offering Circular, none of the Company or any of its directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives or advisers has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto;
- (x) if the Investor is or will be (directly or indirectly), or is named in the Prospectus as, a beneficial owner of any Relevant Shares, it shall, upon any (direct or indirect) Disposal of such shares, comply with all applicable restrictions (if any) under this Agreement, the Listing Rules and any applicable Laws from time to time;
- (y) the Investor has conducted its own investigation of the Company and the Investor Shares and the terms on which the Investor Shares are to be subscribed for under this Agreement, and has obtained such independent advice (including, without limitation, tax, regulatory, financial, accounting, legal, currency and other advice) as it considers necessary or appropriate, or otherwise satisfied itself, in relation to the tax, regulatory, financial, accounting, legal, currency and other aspects of, and the suitability to it of, an investment in the Investor Shares, and it has not relied and will not be entitled to rely on any opinion (including, without limitation, any tax, regulatory, financial, accounting, legal, currency or other opinion), due diligence or investigation or any other advice or support (as the case may be) obtained or conducted by or on behalf of the Company, the Sole Sponsor or any Overall Coordinator or underwriter in connection with the Global Offering, and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective associates, Affiliates, directors, supervisors, officers,

employees, advisers or representatives shall be responsible for any tax, legal, currency or other economic or other consequences of the purchase of, or any transaction relating to, the Investor Shares;

- (z) the Investor understands that there is currently no public market for the Investor Shares, and that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, Affiliates, directors, supervisors, officers, employees, agents, representatives, associates, partners or advisers, nor any other party involved in the Global Offering, gives any assurance that a public market for the Investor Shares will develop;
- (aa) if, for any reason, the International Offering is delayed, terminated or does not complete, none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective associates, Affiliates, directors, supervisors, officers, employees, advisers, agents or representatives shall have any liability to the Investor or any of its subsidiaries.
- (bb) the Company and the Overall Coordinators shall have absolute discretion to vary or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the allocation of H Shares between the Hong Kong Public Offering and the International Offering; and (iii) other aspects of the Global Offering, including the indicative range of the Offer Price and the final Offer Price, in compliance with applicable Laws;
- (cc) the Investor unconditionally and irrevocably undertakes and warrants to the Company, the Joint Sponsors and the Overall Coordinators that:
 - (i) it will procure that the Qualified Domestic Institutional Investor shall deliver to each of the Company, the Joint Sponsors and the Overall Coordinators a duly executed, binding and enforceable undertaking, in form and substance satisfactory to each of the Company, the Joint Sponsors and the Overall Coordinators, pursuant to which it agrees to be bound by, and to give, make and perform, all obligations, undertakings, representations, warranties and indemnities arising out of, under or in connection with this Agreement (the "**Investor Obligations**");
 - (ii) it will procure that the Qualified Domestic Institutional Investor will duly and punctually perform and comply with all of the Investor Obligations;
- (dd) the Investor has agreed that it shall pay the Aggregate Subscription Price and the related Brokerage and Levies as determined in accordance with Clause 4.2 and Clause 4.3;
- (ee) any dealings in the H Shares shall be subject to applicable Laws, including the Securities and Futures Ordinance, the Listing Rules, the Securities Act and any other applicable laws and restrictions of any

relevant securities exchange in respect of the relevant transactions;

- (ff) save in compliance with the restrictions set out in this Agreement, any other offer, sale, pledge or other transfer of any Relevant Shares shall not be recognised by the Company; and
- (gg) save for this Agreement and the confidentiality agreement entered into between the Investor, the Company and the Sole Sponsor, the Investor has not entered into any other agreement with the Company, any shareholder of the Company, the Sole Sponsor and/or the Overall Coordinators in relation to the Global Offering.

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

- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation, and no petition has been presented, order made or effective resolution passed for its winding-up or liquidation;
- (b) the Investor is entitled to receive and use the information provided under this Agreement (including this Agreement, the draft Prospectus and the draft Preliminary Offering Circular) without such receipt or use breaching any applicable law or requiring any registration or licence in any jurisdiction in which the Investor is located;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to carry on its business as it is currently conducted;
- (d) it has full power, authority and capacity and has taken all necessary actions (including obtaining all requisite consents, approvals and authorisations from any Governmental Authority, Regulatory Authority or third party) to execute and deliver this Agreement, to enter into and perform the transactions contemplated hereby and to perform its obligations under this Agreement;
- (e) this Agreement has been duly authorised, executed and delivered by the Investor and constitutes its legal, valid and binding obligation, enforceable against each of the Investor in accordance with its terms;
- (f) it has taken and will, throughout the term of this Agreement, take all necessary steps to perform its obligations under this Agreement, to ensure the validity and enforceability of this Agreement and of the transactions contemplated hereby, and to comply with all applicable Laws;
- (g) it has obtained all consents, approvals, authorisations, licences, permissions and registrations (the "**Approvals**") which are required under any applicable Laws in relation to the Investor for the purposes of subscribing for the Investor Shares under this Agreement, and all such Approvals are in full force and effect and have not lapsed, been revoked,

withdrawn or suspended, and none of such Approvals is subject to any condition that has not been fulfilled or performed. The Investor further agrees and undertakes that, if any such Approval ceases for any reason to be in full force and effect or is revoked, withdrawn or suspended, it will immediately notify the Company, the Sole Sponsor and the Overall Coordinators in writing;

- (h) the execution and delivery of this Agreement by the Investor, the performance of this Agreement and the subscription for or acquisition of the Investor Shares (as the case may be) will not conflict with or result in a breach of (i) the memorandum and articles of association or other constitutive and constitutional documents of the Investor; or (ii) any applicable Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or the subscription for or acquisition (as the case may be) of the Investor Shares; or (iii) any agreement or other instrument which is binding on the Investor; or (iv) any judgment, order or decree of any Governmental Authority or court having jurisdiction over the Investor;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relating to the subscription for the Investor Shares, including by providing, causing to be provided or procuring the provision (whether directly or indirectly through the Company, the Sole Sponsor and/or the Overall Coordinators) to the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, financial or Regulatory Authority or securities exchange (together, the Regulatory Authorities) of, and acknowledging and agreeing to the disclosure of, all information relating to the transactions contemplated by this Agreement (including, without limitation: (i) details of the identity of the ultimate beneficial owner(s) of the Investor and/or the person(s) ultimately responsible for giving instructions in relation to the subscription; (ii) details of the transactions contemplated under this Agreement (including, without limitation, the details of the subscription/acquisition of the Investor Shares, the number of Investor Shares, the Aggregate Subscription Price and the lock-up restrictions under this Agreement); (iii) details of any swap arrangements or other financial or investment products involving the Investor Shares (including, without limitation, details of the identity of the subscriber and its ultimate beneficial owner(s), and of the provider of such swap arrangements or other financial or investment products); and/or (iv) any connected relationship between the Investor, its beneficial owner(s) and Affiliates and the Company or any of its shareholders) (together, the Investor Information). The Investor further authorises the Company, the Sole Sponsor, the Overall Coordinators and each of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives to disclose any Investor Information to such Regulatory Authorities and/or in the Public Documents or in any other announcements or documents as may be required under the Listing Rules or by any relevant Regulatory Authority;
- (j) neither the Investor nor any of its subsidiaries, directors, supervisors,

officers, employees, agents or representatives has received, or entered into any agreement or arrangement under which it will receive, any direct or indirect benefit from the Company, any of its Controlling Shareholders, any member of the Group or any of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives, whether by way of side letter or otherwise, in connection with the Global Offering, nor has it engaged in any act or activity which is not in compliance with, or would contravene, Chapter 4.15 of the Guide for New Listing Applicants;

- (k) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of a potential investment in the Investor Shares; (ii) it is capable of bearing the economic risk of such investment, including a complete loss of its investment in the Investor Shares; (iii) it has received all information which it considers necessary or appropriate in order to decide whether or not to invest in the Investor Shares; and (iv) it is experienced in dealing in securities of companies at a similar stage of development to the Company;
- (l) its ordinary course of business consists of purchasing or selling shares or bonds, or it is a Professional Investor, and by entering into this Agreement it is not a client of any Sole Sponsor or Overall Coordinator in respect of the transactions contemplated under this Agreement;
- (m) it is acting as principal and subscribes for the Investor Shares on a proprietary investment basis for its own account, and does not intend to distribute any of the Investor Shares subscribed for under this Agreement, and the Investor shall not have the right to nominate any person to act as a director or senior officer of the Company;
- (n) it is not a U.S. Person and is located outside the United States, and is subscribing for the Investor Shares in an “**offshore transaction**” (as defined in Regulation S under the Securities Act);
- (o) it is subscribing for the Investor Shares in a transaction exempt from, or not subject to, the registration requirements of the Securities Act;
- (p) save as previously notified in writing to the Company, the Sole Sponsor and the Overall Coordinators or otherwise disclosed in the Prospectus, the Investor and its beneficial owner(s) and/or associates (i) are independent third parties and not connected with the Company; (ii) are not Connected Persons (as defined in the Listing Rules) or associates of the Company, and the subscription for the Investor Shares by the Investor will not result in the Investor, or their beneficial owner(s) becoming Connected Persons (as defined in the Listing Rules) of the Company, notwithstanding any other agreements referred to in this Agreement which may have been or may be entered into by the Investor or any other party, and they will, immediately upon Completion, be independent of and not acting in concert (as defined in the Takeovers

Code) with any person in respect of the control of the Company; (iii) have the financial capacity to perform all of their obligations under this Agreement; (iv) are not funded, directly or indirectly, by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) any director, chief executive, Controlling Shareholder, substantial shareholder or existing shareholder of the Company or any of its subsidiaries, or any close associate (as defined in the Listing Rules) of any of them, and are not accustomed to, and have not accepted, nor will they accept, from any such person any instructions in relation to the acquisition, disposal, voting or other dealing in securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, save as has been or will be separately disclosed in writing to the Company, the Sole Sponsor and the Overall Coordinators; and (vi) do not fall within any of the categories of persons described in paragraph 1C of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (q) The balance of the consideration for the Investor Shares will be funded by the Investor using its own internal resources;
- (r) none of the Investor, its beneficial owner(s) and/or its associates is a **"connected client"** of any Sole Sponsor, Overall Coordinator, bookrunner, lead manager, underwriter, lead broker or distributor of the Global Offering, and each of **"connected client"**, **"lead broker"** and **"distributor"** has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) under a Discretionary Managed Portfolio Agreement, and Discretionary Managed Portfolio Agreement has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (t) save as previously notified in writing to the Company, the Sole Sponsor and the Overall Coordinators or otherwise disclosed in the Prospectus, none of the Investor, their beneficial owner(s) nor any of their respective associates is a director (including a person who has been a director in the past twelve months), supervisor or existing shareholder of the Company or any of its associates or any agent of any of the foregoing;
- (u) save as previously notified in writing to the Sole Sponsor and the Overall Coordinators, none of the Investor or their beneficial owner(s) falls within (a) any category of placee set out in the template placee list in FINI prescribed by the Stock Exchange, or on the FINI interface, or in the Listing Rules (other than "cornerstone investors"); or (b) any category of placee required to be separately disclosed in the Company's announcement of the results of the placing under the Listing Rules (including Rule 12.08A of the Listing Rules);
- (v) the Investor has not entered into and will not enter into any contractual

or other arrangements with any distributor (as defined in Regulation S under the Securities Act) in relation to the distribution of the H Shares, other than with its Affiliates or with the prior written consent of the Company;

- (w) the subscription for the Investor Shares will be conducted in compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide for New Listing Applicants, and the Investor will refrain from taking any action which may cause the Company, the Sole Sponsor and/or the Overall Coordinators to breach any of those provisions;
- (x) none of the Investor, their beneficial owner(s) and/or their associates is being funded (directly or indirectly) by the Company, any of its subsidiaries or any of their Connected Persons, the Sole Sponsor, the Overall Coordinators or any underwriter of the Global Offering in order to subscribe for the Investor Shares under this Agreement, and the Investor and their associates (if any) are independent of, and not connected with, any other investors or their associates who are participating or will participate in the Global Offering;
- (y) save as expressly provided in this Agreement, the Investor has not entered into, and will not enter into, any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of any of the Investor Shares;
- (z) save as previously disclosed in writing to the Company, the Sole Sponsor and the Overall Coordinators, none of the Investor, their beneficial owner(s) and/or their connected persons has entered into, or will enter into, any swap arrangement or other financial or investment product in respect of the Investor Shares.
- (aa) except pursuant to this Agreement, none of the Investor, their respective beneficial owner(s) and/or associates has submitted any application for, or order to subscribe for, any H Shares in the book-building (price discovery) process of the Global Offering, or applied for any H Shares under the Hong Kong Public Offering; and
- (bb) the aggregate number of issued shares of the Company held (directly or indirectly) by the Investor and its close associates shall not result in the total number of securities of the Company held by the public falling below the percentage prescribed under the Listing Rules or such other percentage as may be approved by the Stock Exchange.

- 6.3 The Investor represents and warrants to the Company, the Sole Sponsor and the Overall Coordinators that the description and information relating to the Investor and the group of companies of which it forms part as set out in Schedule 2, and all Investor Information provided to any Regulatory Authority and/or to any of the Company, the Sole Sponsor, the Overall Coordinators and their respective Affiliates or as requested by any of them, are true, complete

and accurate in all respects and are not misleading. Without prejudice to Clause 6.1(b), the Investor irrevocably agrees that, where the Company, the Sole Sponsor and the Overall Coordinators each considers it necessary in its absolute discretion, its name and all or part of the description of this Agreement (including the description set out in Schedule 1) may be mentioned and included in the Public Documents, marketing and roadshow materials and any other announcements which may be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in connection with the Global Offering. The Investor undertakes to provide as soon as practicable such further information and/or supporting documentation relating to itself, its ownership (including ultimate beneficial ownership) and/or otherwise as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably require to ensure their compliance with applicable Laws and/or with company or securities registration and/or with any requirements of the relevant Regulatory Authorities or Governmental Authorities, including, without limitation, the Stock Exchange, the SFC and the CSRC. The Investor agrees that, after reviewing the drafts of the Public Documents and any other marketing materials relating to the Global Offering which may from time to time be provided to it, insofar as they contain a description of the Investor and the group of companies of which it forms part, and after making any amendments as the Investor may reasonably require, the Investor shall be deemed to warrant that such description is true, accurate and complete in all respects and not misleading.

- 6.4 The Investor understands that the acknowledgements and representations in Clauses 6.1 and 6.2 are made for the purposes of the laws of Hong Kong and the U.S. securities laws, among others. The Investor acknowledges that the Company, the Sole Sponsor, the Overall Coordinators, the underwriters of the Global Offering and each of their respective subsidiaries, agents, Affiliates and advisers and other parties will rely on the truthfulness, completeness and accuracy of the warranties, undertakings, statements, agreements, confirmations and acknowledgements made by the Investor therein, and agrees that, if any such warranty, undertaking, statement or acknowledgement is, in any respect, no longer true or complete or becomes misleading, it will immediately notify the Company, the Sole Sponsor and the Overall Coordinators in writing.
- 6.5 The Investor agrees and undertakes that, if any of the Company, the Sole Sponsor, the Overall Coordinators or the underwriters of the Global Offering (each on its own behalf) or any of their respective Affiliates, any person controlling any of them within the meaning of the Securities Act and any of their respective officers, directors or supervisors (together, the **"Indemnified Parties"**) suffers or incurs any loss, cost, expense, claim, action, proceeding, liability or damage of any kind whatsoever arising out of or in connection with the subscription for the Investor Shares resulting from any act or omission of the Investor, or any of their respective officers, directors or supervisors, the Investor shall, upon demand, fully and effectively indemnify, on an after-tax basis, each of the Indemnified Parties and hold each of them harmless from and against any and all such loss, cost, expense, claim, action, proceeding, liability or damage, and any and all costs, fees, losses or expenses incurred in connection with or arising out of any such claim, action or proceeding, including

any costs incurred in bringing or defending any such claim, action or proceeding.

6.6 Each of the acknowledgements, confirmations, statements, 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 separate and independent acknowledgements, confirmations, statements, warranties or undertakings and shall be deemed to be repeated on the Listing Date and (if applicable) the Deferred 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 to enter into this Agreement and to perform its obligations hereunder and has taken all necessary actions in connection therewith;
- (c) upon payment and after the expiry of the Lock-up Period under Clause 5.1, at the time of delivery of the Investor Shares to the Investor pursuant to Clause 4.5, such shares will be fully paid, freely transferable, free from any pre-emptive rights, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and will rank pari passu with all other H Shares then in issue and listed on the Stock Exchange;
- (d) neither the Company nor any of its Controlling Shareholders (as defined in the Listing Rules), nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement or agreement (including any side letter) with any of the Investor or its Affiliates, directors, supervisors, officers, employees or agents which is not in compliance with the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants); and
- (e) save as expressly provided in this Agreement, neither the Company nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of any of the Investor Shares.

7. Termination

7.1 This Agreement may be terminated:

- (a) pursuant to Clause 3.2, 4.7 or 4.9;
- (b) by the Company, or by the Sole Sponsor and the Overall Coordinators each in its absolute discretion (notwithstanding anything to the contrary in this Agreement), if the Investor (or, where the Investor Shares have been transferred in accordance with Clause 5.2, the Investor Subsidiary)

commits a material breach of this Agreement (including any material breach of any of the representations, warranties, undertakings and confirmations given by the Investor under this Agreement) at any time prior to completion of the International Offering or (if applicable) the Deferred Delivery Date; or

(c) by written agreement of all the Parties.

7.2 Without prejudice to Clause 7.3, if this Agreement is terminated pursuant to Clause 7.1, the Parties shall be released from their respective obligations under this Agreement (other than their obligations of confidentiality under Clause 9.1 below), and the rights and liabilities of the Parties under this Agreement (other than those under Clauses 11, 12 and 13 below) shall cease, and no Party shall have any claim against any other Party, without prejudice to any rights or liabilities which have accrued to any Party against any other Party prior to or at the time of such termination under the provisions of this Agreement.

7.3 Notwithstanding the foregoing, Clause 6.5 and any indemnity given by the Investor under this Agreement shall continue in full force and effect notwithstanding any termination of this Agreement.

8. Announcements and confidentiality

8.1 Except as otherwise provided in this Agreement and in any confidentiality agreement entered into by the Investor, no Party shall, without the prior written consent of the other Parties, disclose any information relating to this Agreement or the transactions contemplated hereby or any other arrangements involving the Company, the Sole Sponsor, the Overall Coordinators and the Investor. Notwithstanding the foregoing, this Agreement may be disclosed:

(a) to the Stock Exchange, the SFC, the CSRC and/or such other Regulatory Authorities or Governmental Authorities as the Company, the Sole Sponsor and/or the Overall Coordinators may be subject to, and the background of the and the relationship between the Company and the Investor may be described in the Public Documents to be issued by the Company and in the marketing and roadshow materials and other announcements to be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in connection with the Global Offering;

(b) on a need-to-know basis to the legal and financial advisers, auditors and other advisers of the Parties and to the Affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties, provided that such Party shall (i) procure that each such legal, financial or other adviser and each such Affiliate, associate, director, supervisor, senior officer and relevant employee, representative or agent is made aware of and complies with all confidentiality obligations set out in this Agreement; and (ii) remain liable for any breach of such confidentiality obligations by any such legal, financial or other

adviser or Affiliate, associate, director, supervisor, senior officer or relevant employee, representative or agent; and

- (c) by any Party where such disclosure is required under any applicable Laws of the jurisdiction to which such Party is subject, any applicable rules or requirements of any Governmental Authority (including the Stock Exchange, the SFC and the CSRC) or the Listing Rules (including the filing of this Agreement with the Hong Kong Companies Registry as a material contract and making it available for public inspection in accordance with the Companies (WUMP) Ordinance and the Listing Rules), or any binding judgment, order or requirement of any competent Governmental Authority.

- 8.2 The Investor shall not make any further reference to, or disclosure of, this Agreement or any matter ancillary hereto without first consulting with the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator as to the principle, form and content of such disclosure and obtaining their prior written consent.
- 8.3 The Company shall use its reasonable endeavours to provide to the Investor, prior to publication, any statements in the Public Documents relating to this Agreement, the relationship between the Company and the Investor and the general background information of the Investor, for review by the Investor. The Investor shall co-operate with the Company, the Sole Sponsor and the Overall Coordinators to ensure that such statements in the Public Documents are true, complete and accurate in all respects and not misleading in any respect and that the Public Documents do not omit any material information, and shall promptly provide any comments and supporting documents to the Company, the Sole Sponsor and the Overall Coordinators and their legal advisers.
- 8.4 The Investor undertakes to promptly provide all such reasonable assistance as may be required for the preparation of any disclosures referred to in Clause 8.1 (including the provision of further information and/or supporting documents relating to it, its background and its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or such other matters as may be reasonably requested by the Company, the Sole Sponsor or the Overall Coordinators) in a timely manner in order to (i) update, after the date of this Agreement, the description of the Investor in the Public Documents and to verify such statements; and (ii) facilitate the Company's compliance with applicable company or securities registration requirements and/or the requirements of the relevant Regulatory Authorities, including the Stock Exchange, the SFC and the CSRC.

9. Notices

- 9.1 All notices under this Agreement shall be in English or Chinese and shall be sent in accordance with Clause 9.2 to the following addresses:

If to the Company:

Address: 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City, Suzhou City, Jiangsu Province, PRC
Email: Trophy@longbiopharma.com
For the attention of: Dr. Liu Heng / Mr. Xie Ming / Mr. Zhou Yu

If to the Investor:

Address: Unit 1113, 11/F, 8 Queen's Road East, Hong Kong
Email: Info@TruMed-Inv.com
For the attention of: the Directors

If to Sinolink:

Address: Unit 3501-08, 35/F, Cosco Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong
Email: trophy@hksinolink.com.hk
For the attention of: Will Shen / Peter Wang / Ping Liu / Xuming Luo / Kelvin Lam / Xiaochen Yin / Jing Zhang / Xiaoyu Ran / Stella Zhao / Yimeng Zhu

- 9.2 Any notice under this Agreement shall be delivered by hand, sent by fax or email, or sent by post (prepaid). Any notice delivered by hand shall be deemed received at the time of delivery; any notice sent by fax shall be deemed received upon receipt of a transmission confirmation; any notice sent by email shall be deemed received at the time of transmission (provided that no delivery failure message is received); and any notice sent by prepaid post shall, in the absence of evidence of earlier receipt, be deemed received 48 hours after posting (or, if sent by airmail, six days after posting). Any notice received on a non-Business Day shall be deemed received on the next Business Day.

10. General Matters

- 10.1 Each Party confirms and states that this Agreement has been duly authorised, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable in accordance with its terms. Save for such consents, approvals and authorisations as the Company may require in connection with the Global Offering, the performance by that Party of its obligations under this Agreement does not require any corporate, shareholder or other consent, approval or authorisation, and each Party further confirms that it is able to perform the obligations set out below.
- 10.2 The obligations of the Sole Sponsor and the Overall Coordinators under this Agreement are several (and not joint or joint and several). Neither the Sole Sponsor nor any Overall Coordinator shall be liable for the failure of any other Sole Sponsor or Overall Coordinator to perform its respective obligations under this Agreement, and any such failure shall not affect the right of the Sole Sponsor or any Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, to the extent permitted by applicable Laws, each of the Sole Sponsor and the Overall Coordinators shall be entitled, either alone

or together with any other Sole Sponsor or Overall Coordinator, to exercise any or all of its rights under this Agreement.

- 10.3 Any calculations and determinations made by the Company and the Overall Coordinators, acting in good faith, as to the number of Investor Shares, the Offer Price and the price and amount payable under Clause 4.2 and Clause 4.3 shall, save in the case of manifest error, be final and binding.
- 10.4 The Investor, the Company, the Sole Sponsor and the Overall Coordinators shall co-operate in giving any notices to, or obtaining any consents and/or approvals from, any Governmental Authority or any third party as may be required or desirable for the purposes of, or in connection with, this Agreement and the transactions contemplated hereby.
- 10.5 No amendment or variation of this Agreement shall be effective unless made in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, no prior notice to, or consent of, any person who is not a Party to this Agreement shall be required in respect of any amendment or variation of this Agreement.
- 10.6 This Agreement shall be executed in the English language only.
- 10.7 Unless otherwise agreed in writing by the relevant Parties, each Party shall bear its own legal and professional fees, costs and expenses in connection with this Agreement, provided that any stamp duty arising out of any transaction contemplated under this Agreement shall be borne equally by the relevant transferor/seller and the relevant transferee/buyer.
- 10.8 Time shall be of the essence under this Agreement, provided that any time, date or period referred to in this Agreement may be extended by written agreement of the Parties.
- 10.9 Unless terminated by written agreement of the Parties, all provisions of this Agreement shall, to the extent capable of performance or observance, remain in full force and effect notwithstanding Completion in accordance with Clause 4, save in respect of any matters already performed.
- 10.10 Save for any confidentiality agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding among the Parties in relation to the Investor's investment in the Company. This Agreement supersedes all previous undertakings, warranties, guarantees, representations, communications, understandings and agreements (whether written or oral) relating to the subject matter hereof.
- 10.11 Subject to the remainder of this Clause 10.11, a person who is not a Party to this Agreement shall have no right to enforce any of its terms under the Contracts (Rights of Third Parties) Ordinance, without prejudice to any rights or remedies of such third party which exist or are available apart from that Ordinance:
- (a) the Indemnified Parties may enforce and rely on Clause 6.5 as if they

were Parties to this Agreement;

- (b) the Sole Sponsor and the Overall Coordinators may each enforce (i) Clauses 2.2, 3, 4, 5, 6, 7 and 8; and (ii) any other provisions of this Agreement which confer a benefit on any Sole Sponsor and/or Overall Coordinator, to the same extent as if they were Parties to this Agreement; and
 - (c) this Agreement may be terminated or rescinded, and any of its terms may be amended, varied or waived, without the consent of any person referred to in Clause 11.10(a).
- 10.12 Each of the Sole Sponsor and the Overall Coordinators shall be entitled and is hereby authorised to delegate all or any of its relevant rights, duties, powers and discretions under this Agreement to any one or more of its Affiliates in such manner and on such terms as it thinks fit (whether formally or otherwise and without any separate notice of such delegation to the Company, the Investor), provided that the relevant Sole Sponsor or Overall Coordinator shall remain responsible for all acts and omissions of any Affiliate to whom such rights, duties, powers or discretions are delegated pursuant to this Clause.
- 10.13 No delay or failure by any Party in exercising or enforcing (in whole or in part) any right under this Agreement or at law shall operate as a waiver of, or otherwise release or limit, such right or remedy, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise of that or any other right or remedy. The rights, powers and remedies provided under this Agreement are cumulative and not exclusive of any rights, powers or remedies (whether provided by law or otherwise). No waiver of any breach of any provision of this Agreement shall be effective unless in writing and signed by the Party granting the waiver, and no such waiver shall be implied from any conduct.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, such illegality, invalidity or unenforceability shall not affect or impair:
 - (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the Laws of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding only upon the Parties and their respective successors, executors, administrators, permitted assigns and transferees, and no other person shall acquire or have any rights under or by virtue of this Agreement. Save for internal restructuring or reorganisation purposes, no Party may assign or transfer all or any part of its interests, rights or powers under this Agreement. The obligations under this Agreement are not assignable.
- 10.16 Without prejudice to any other rights of the other Parties to claim against the

Investor for all losses and damages suffered, if the Investor commits any breach of warranty on or prior to the Listing Date or the Deferred Delivery Date (as the case may be), then, notwithstanding anything to the contrary in this Agreement, the Company, the Sole Sponsor and the Overall Coordinators shall be entitled to rescind this Agreement and thereby immediately terminate all obligations of the Parties hereunder.

- 10.17 Each Party undertakes to the other Parties that it will execute and perform all such further documents and acts as may be necessary to implement the provisions of this Agreement and the transactions contemplated hereby, and will procure that such documents and acts are executed and performed.
- 10.18 Each Party irrevocably and unconditionally agrees that this Agreement may be executed by means of an electronic signature in accordance with applicable Laws, and that the method used is reliable and appropriate for the purpose of communicating the information contained in this document.

11. Governing law and jurisdiction

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and construed in accordance with, the laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, breach, termination or invalidity, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre in accordance with the HKIAC Administered Arbitration Rules in force as at the date of submission of the Notice of Arbitration. The seat of arbitration shall be Hong Kong. There shall be three arbitrators. The arbitration shall be conducted in Chinese. The award and decision of the arbitral tribunal shall be final and binding upon the Parties and may be entered and enforced in any court of competent jurisdiction, and each Party irrevocably and unconditionally waives any right it may have to appeal to, review by or recourse to any court or other judicial authority. Notwithstanding the foregoing, prior to the constitution of the arbitral tribunal, the Parties shall be entitled to seek interim injunctive or other interim relief from any court of competent jurisdiction. Without prejudice to any interim relief which may be available from a national court, the arbitral tribunal shall have full power to grant interim measures or to order any Party to apply to a court to modify or vacate any interim or preliminary relief granted by such court, and to order any Party which fails to comply with any order of the arbitral tribunal to pay damages.

12. Waiver of immunity

- 12.1 If, in any legal proceedings (including arbitration) in any jurisdiction, the Investor has or may hereafter be entitled to claim, for itself or in respect of its assets, property or revenues, immunity from: any legal action, suit or proceeding (including arbitration); set-off or counterclaim; the jurisdiction of any court; service of process; attachment (whether in aid of execution, before judgment or otherwise) of its assets; or execution or enforcement of any judgment, order,

decree or award (including any arbitral award); or any other legal action, suit or proceeding to grant any relief or to enforce any judgment, order, decree or award (including any arbitral award), or to the extent that in any such proceedings there may be attributed to it or its assets, property or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to claim any such immunity in respect of any such proceedings.

13. Agent for service of process

- 13.1 The Investor appoints its registered office at Unit 1113, 11/F, 8 Queen's Road East, Hong Kong as the address for service in Hong Kong of any legal proceedings. Service of any legal proceedings on the process agent shall be deemed to constitute good service on the Investor (whether or not the same is forwarded to or received by the Investor). If, for any reason, the Investor ceases to be able to act, or to have an address, in Hong Kong, the Investor irrevocably agrees to appoint an alternative process agent in Hong Kong acceptable to the Company, the Sole Sponsor and the Overall Coordinators and, within 30 days of such appointment, to deliver to the Company, the Sole Sponsor and the Overall Coordinators a copy of the instrument of appointment of the new process agent.

14. Counterparts

- 14.1 This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and all the counterparts together shall constitute one and the same instrument. Delivery of a counterpart of this Agreement by email (in PDF format) or by fax shall be as effective as delivery of a manually executed counterpart.

Schedule 1

Investor Shares

Number of Investor Shares

The number of Investor Shares shall be equal to (1) HK\$93,932,271 (equivalent to approximately US\$12.0 million (calculated using the HK\$/US\$ exchange rate as disclosed in the final Prospectus) (exclusive of the Brokerage and Levies payable by the Investor in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 50 H Shares.

In accordance with paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants and any waiver granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement may be affected by any reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares under the Hong Kong Public Offering falls within any of the scenarios set out in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" in the final Prospectus of the Company, the number of Investor Shares may be reduced on a proportional basis in order to satisfy demand from the public under the Hong Kong Public Offering. In addition, the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the number of Investor Shares so as to comply with the Listing Rules, including but not limited to: (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date may be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other minimum public float requirements as may be separately approved by the Stock Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules, which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).

Furthermore, the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, determine to adjust the number of Investor Shares to be allocated so as to comply with the placing guidelines set out in Appendix F1 to the Listing Rules.

Schedule 2

TruMed Healthcare Master Fund

Investor

Name:	TruMed Healthcare Master Fund
Place of incorporation:	Cayman Islands
No. of certificate of incorporation:	WC-379124
Business registration number:	n/a
LEI number:	n/a
Registered address, telephone number and contact person:	n/a
Principal business:	Investment in healthcare industry
Ultimate Controlling Shareholder:	Ms. Ting Wang
Place of incorporation of the Ultimate Controlling Shareholder:	n/a
Business registration number and LEI number of the Ultimate Controlling Shareholder:	n/a
Principal business of the Ultimate Controlling Shareholder:	n/a
Shareholders and shareholdings:	n/a
Description of the Investor for inclusion in the Prospectus:	TruMed Healthcare Master Fund ("TruMed Master Fund"), a limited liability company incorporated in the Cayman Islands, is a healthcare-focused pooled investment fund managed by TruMed Investment Management Limited as investment manager with discretionary authority. TruMed Investment Management Limited is wholly owned by Ms. Ting Wang. Save as Ms. Ting Wang who ultimately beneficially owns 30% or more interest in TruMed Master Fund and is an Independent Third Party, none of the remaining investors hold 30% or more interest in TruMed Master Fund.

Relevant category(ies) of investor (to be included in the Stock Exchange's FINI placee list template or to be disclosed on the FINI interface in respect of the placing):

Cornerstone investor; existing shareholder, director or close associate (as defined in Chapter 1 of the Listing Rules); non-SFC authorised fund

TruMed Health Innovation Fund LP

Investor

Name:	TruMed Health Innovation Fund LP
Place of incorporation:	Cayman Islands
No. of certificate of incorporation:	MC-113209
Business registration number:	n/a
LEI number:	n/a
Registered address, telephone number and contact person:	n/a
Principal business:	Investment in healthcare industry
Ultimate Controlling Shareholder:	n/a
Place of incorporation of the Ultimate Controlling Shareholder:	n/a
Business registration number and LEI number of the Ultimate Controlling Shareholder:	n/a
Principal business of the Ultimate Controlling Shareholder:	n/a
Shareholders and shareholdings:	n/a
Description of the Investor for inclusion in the Prospectus:	TruMed Health Innovation Fund LP ("TruMed Innovation Fund") is a limited partnership incorporated in the Cayman Islands, and it is a pooled investment fund primarily investing in healthcare equities. Its general partner is TruMed Health Innovation Fund GP Limited, which is wholly owned by Ms. Ting Wang. No other party holds 30% or more shareholding interest in TruMed Health Innovation Fund GP Limited. None of the limited partners holds 30% or more equity interest in TruMed Innovation Fund.

Relevant category(ies) of investor (to be included in the Stock Exchange's FINI placee list template or to be disclosed on the FINI interface in respect of the placing):	Cornerstone investor; existing shareholder, director or close associate (as defined in Chapter 1 of the Listing Rules); non-SFC authorised fund

Execution Pages

IN WITNESS WHEREOF this Agreement has been duly executed by the Parties on the date first above written.

For and on behalf of
LongBio Pharma (Suzhou) Co., Ltd.

By:

A handwritten signature in black ink, consisting of stylized, overlapping loops and strokes, positioned above a horizontal line.

Signed:

Name: Dr. Liu Heng

Title: Executive Director

For and on behalf of

TruMed Healthcare Master Fund

By:

Xiaomei Qiu

Name: Xiaomei QIU

Title: Authorised signor of TruMed Investment Management Limited
(Investment Manager of TruMed Healthcare Master Fund)

For and on behalf of

TruMed Health Innovation Fund LP

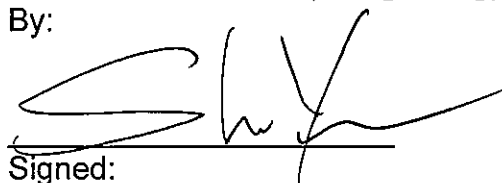
By:

A handwritten signature in black ink, appearing to read 'Xiaomei QIU', written over a horizontal line.

Name: Xiaomei QIU

Title: Authorised signor of TruMed Health Innovation Fund GP Limited
(General Partner of TruMed Health Innovation Fund LP)

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited
By:

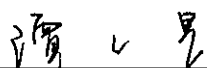
A handwritten signature in black ink, appearing to be 'SHEN Yue', written over a horizontal line.

Signed:

Name: SHEN Yue

Title: Managing Director

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited
By:



Signed:

Name: Sichen TAN

Title: Responsible Officer

Dated this 26th day of May 2026

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**
(the Company)
- (2) **Huatai Capital Investment Limited**
(the Investor)
- (3) **Sinolink Securities (Hong Kong)
Company Limited**
(the Sole Sponsor-Overall Coordinator)

Cornerstone Investment Agreement

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This Agreement is made on the 26th day of May 2026 among:

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**, a joint stock limited company incorporated in the PRC with its registered address at 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City, Suzhou City, Jiangsu Province, PRC (the **"Company"**);
- (2) **Huatai Capital Investment Limited**, an unregulated limited liability company incorporated under the laws of Hong Kong with its registered address at Room 4201, 42/F, the Center, 99 Queen's Road Central, Central, Hong Kong (the **"Investor"**); and
- (3) **Sinolink Securities (Hong Kong) Company Limited**, with its address at Unit 3501-08, 35/F, Cosco Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong (**"Sinolink"**, the **"Sole Sponsor"** or the **"Sole Sponsor-Overall Coordinator"**).

In consideration of:

- (A) The Company is applying for the listing of its H shares on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the **"Global Offering"**), comprising:
 - i. the public offer in Hong Kong of 1,419,350 H shares of the Company (subject to reallocation) for subscription by the public (the **"Hong Kong Public Offering"**); and
 - ii. the conditional placing of 12,773,800 H shares of the Company outside the United States to investors (including placement to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (subject to reallocation and the Over-allotment Option) (the **"International Offering"**).
- (B) For the purposes of the Global Offering, (i) Sinolink Securities (Hong Kong) Company Limited acts as the sole sponsor, the sole sponsor-overall coordinator and a joint global coordinator; and (ii) Sinolink Securities (Hong Kong) Company Limited, ABCI Capital Limited, CCB International Capital Limited, GF Securities (Hong Kong) Brokerage Limited, Shanxi Securities International Limited and TradeGo Markets Limited act as overall coordinators (the **"Overall Coordinators"**).
- (C) As part of the International Offering, the Investor wishes to subscribe for the Investor Shares (as defined below) on the terms and subject to the conditions of 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 上海高毅资产管理合伙企业 (有限合伙), as investment manager for and on behalf of certain private investment schemes (collectively the **"TRS Ultimate Clients"** and each a **"TRS Ultimate Client"**), pursuant to which the

Investor will hold the Investor Shares to be subscribed under this Agreement on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns of the underlying Investor Shares are ultimately borne by the TRS Ultimate Clients, subject to customary fees and commissions. The OTC Swaps will be fully funded by the TRS Ultimate Clients.

The parties agree as follows:

1. Definitions and interpretation

- 1.1 In this Agreement (including its recitals and schedules), unless the context otherwise requires, the following terms and expressions have the following meanings:

"Accounting and Financial Reporting Council"	means the Accounting and Financial Reporting Council in Hong Kong.
"Affiliate"	in relation to any specified person or entity, unless the context otherwise requires, means any person or entity that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such specified person or entity, and in this definition, control (including the terms controlling, controlled by and under common control with) means the power, whether directly or indirectly and whether by the ownership of voting securities, by contract or otherwise, to direct or cause the direction of the management and policies of a person.
"Aggregate Subscription Price"	means the amount equal to the Offer Price multiplied by the number of Investor Shares.
"Approvals"	has the meaning given to that term in Clause 6.2(g).
"Associate/Close Associate"	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"Brokerage"	means the brokerage, calculated at 1% of the Aggregate Subscription Price, in accordance with paragraph 7(1) of the Scale of Fees (as defined in the Listing Rules).
"Business Day"	means any day on which licensed banks in Hong Kong are generally open to the public for the conduct of general banking business in Hong Kong and on which the Stock Exchange is open for securities trading, excluding a Saturday, Sunday or public holiday in

	Hong Kong.
"CCASS"	means the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited.
"Completion"	means completion of the subscription for 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 (WUMP) 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" or "Core Connected Person"	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"Connected Relationship"	has the meaning given to that term in 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"	unless the context otherwise requires, has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"CSRC"	means the China Securities Regulatory Commission.
"CSRC Filing Rules"	means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies and the supporting guidelines, as promulgated by the CSRC and as amended, supplemented or otherwise modified from time to time.
"Deferred Delivery Date"	means the later date to be notified to the Investor by the Sole Sponsor-Overall Coordinator pursuant to Clause 4.3 after the Hong Kong Underwriting Agreement and the International Underwriting Agreement for the Hong Kong Public Offering and the International Offering have been entered into and have become unconditional and not been terminated.
"Dispose" or	in relation to any Relevant Shares, includes, directly

“Disposal”

or indirectly:

- (i) offering, charging, pledging, selling, mortgaging, lending, granting, assigning or otherwise disposing of any legal or beneficial interest therein (including the creation of, or agreement to create or sell, or the grant of, or agreement to grant, any option or right, or entering into any agreement to purchase, subscribe for, lend or otherwise transfer or dispose of, or to purchase or agree to purchase or subscribe for, any option, contract, warrant or right of subscription, conversion or sale or creating any encumbrance over or agreeing to create any encumbrance over in respect of such Relevant Shares), whether directly or indirectly, conditionally or unconditionally, or creating any third party right of any kind over any legal or beneficial interest in such Relevant Shares or any other securities convertible into, exercisable for or exchangeable for such Relevant Shares, or representing an entitlement to receive or an agreement to receive such Relevant Shares (in each case whether directly or indirectly and whether conditionally or unconditionally); or
- (ii) entering into any swap or other arrangement which transfers, in whole or in part, any of the economic consequences of ownership of, or any other interest in, such Relevant Shares or any such other securities or any interest therein; or
- (iii) directly or indirectly entering into any other transaction having the same economic effect as any of the transactions referred to in paragraphs (i) and (ii) above; or
- (iv) agreeing or contracting or publicly announcing an intention to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above, in each case whether any of the foregoing transactions referred to in paragraphs (i), (ii) and (iii) above is to be settled by the delivery of such Relevant Shares or such other securities, in cash or otherwise, and Dispose shall be construed accordingly.

“FINI”

has the meaning given to that term in the Listing Rules.

“Global Offering”

has the meaning given to that term in recital (A).

“Governmental Authority”

means any government, regulatory authority (including, without limitation, the SFC and the CSRC), administrative commission, board, agency or

	organisation, or any securities exchange (including, without limitation, the Stock Exchange), self-regulatory organisation or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational.
"Group"	means the Company and its Subsidiaries, or any of them as the context may require.
"HK\$"	means Hong Kong dollars, the lawful currency of Hong Kong.
"H Shares"	means the ordinary shares in the share capital of the Company with a nominal value of RMB1.0 each, to be subscribed for and traded in Hong Kong dollars and proposed to be listed on the Stock Exchange.
"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 that term in recital (A).
"Hong Kong Underwriting Agreement"	has the meaning given to that term in the Prospectus.
"Indemnified Party"	has the meaning given to that term in Clause 6.5, and a reference to the singular shall be construed as a reference to any of them as the context may require.
"International Offering"	has the meaning given to that term in recital (A).
"International Offering Circular"	means the final offering circular expected to be issued by the Company to prospective investors (including the Investor) in connection with the International Offering.
"International Underwriting Agreement"	has the meaning given to that term in the Prospectus.
"Investor Information"	has the meaning given to that term in Clause 6.2(i).
"Investor Shares"	means the number of H Shares to be subscribed for by the Investor under the International Offering on the terms and subject to the conditions of this Agreement, as calculated in accordance with Schedule 1 and as determined by the Company and the Overall

Coordinators.

"Laws"	means all laws, statutes, regulations, ordinances, measures, rules, requirements, guidelines, guidance, decisions, opinions, notices, circulars, official directives, orders, judgments or decrees of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) in any relevant jurisdiction.
"Levy"	means the SFC transaction levy of 0.0027% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date), the Stock Exchange trading fee of 0.00565% of the Aggregate Subscription Price (or the trading fee in force on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date).
"Listing Date"	means the date on which the H Shares are first listed on the Main Board of the Stock Exchange.
"Guide for New Listing Applicants"	means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time.
"Listing Rules"	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, together with the listing decisions, guidance letters 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 that term in Clause 5.1.
"Offer Price"	means the final Hong Kong dollar price per H Share (exclusive of Brokerage and Levy) at which the H Shares are to be offered and sold under the Global Offering.
"Over-allotment Option"	has the meaning given to that term in the Prospectus.
"Parties"	means the named parties to this Agreement, and Party shall be construed accordingly as meaning any of them as the context may require.
"PRC"	means the People's Republic of China, and, for the purposes of this Agreement only, excluding Hong Kong, the Macao Special Administrative Region of the

People's Republic of China and Taiwan.

"Preliminary Offering Circular"	means the preliminary offering circular expected to be issued by the Company to potential investors (including the Investor) in connection with the International Offering and any supplemental document thereto, as amended or supplemented from time to time.
"Professional Investor"	has the meaning given to that term in Part 1 of Schedule 1 to the Securities and Futures Ordinance.
"Prospectus"	means the final prospectus to be issued by the Company in Hong Kong in connection with the Hong Kong Public Offering.
"Public Documents"	means the Preliminary Offering Circular and the International Offering Circular to be published by the Company in Hong Kong in connection with the International Offering, the Prospectus and application forms to be published in connection with the Hong Kong Public Offering, and any other documents and announcements which may be published by the Company in connection with the Global Offering, each as amended or supplemented from time to time.
"Regulation S"	means Regulation S under the Securities Act, as amended from time to time.
"Regulatory Authority"	has the meaning given to that term in Clause 6.2(i).
"Relevant Shares"	means the Investor Shares subscribed for by the Investor under this Agreement, together with any other shares or other securities or interests of the Company arising from any rights issue, capitalisation issue or other form of capital reorganisation (whether such transaction is settled in cash or otherwise).
"Securities Act"	means the United States Securities Act of 1933, as amended from time to time.
"SFC"	means the Securities and Futures Commission of Hong Kong.
"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.
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited.
"Subsidiary"	has the meaning given to that term in the Companies

Ordinance.

"United States"	means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.
"US\$"	means United States dollars, the lawful currency of the United States.
"U.S. Person"	has the meaning given to that term in Regulation S under the Securities Act.

1.2 Unless otherwise provided, in this Agreement:

- (a) a reference to a Clause, sub-clause or Schedule is a reference to a clause, sub-clause or schedule of this Agreement;
- (b) the table of contents, clause, section and schedule headings are for convenience only and do not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form part of this Agreement and have the same force and effect as if set out in the operative provisions of this Agreement, and any reference to this Agreement shall include the recitals and the schedules;
- (d) words importing the singular include the plural and vice versa, and words importing a gender include every gender;
- (e) a reference to this Agreement or to any other document includes any variation or replacement of any of them;
- (f) a reference to any statute or statutory provision includes:
 - (i) that statute or provision as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute, statutory provision, regulation or rule;
 - (ii) any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) any subordinate legislation made under it;
- (g) unless otherwise specified, a reference to a time or date is to Hong Kong time or date;
- (h) a reference to a person includes an individual, firm, company, corporation, body corporate, unincorporated body or association, government, state or state agency, joint venture, association or partnership (whether or not having separate legal personality);

- (i) a reference to including shall be construed as including without limitation; and
- (j) a reference to any legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong shall be deemed to include a reference to the nearest equivalent in Hong Kong.

2. **Investment**

- 2.1 Subject to the conditions set out in Clause 3 below having been satisfied (or waived by the Parties, save that the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1 (f) cannot be waived and the condition in Clause 3.1(e) may only be waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator) and subject further to the other terms and conditions of this Agreement:
- (a) pursuant to and as part of the International Offering, through the Overall Coordinators and/or any of their Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering, the Investor shall subscribe for the Investor Shares at the Offer Price and, at the Offer Price, the Company shall issue, allot and allocate the Investor Shares and the Overall Coordinators shall allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of the Investor Shares to the Investor on the Listing Date; and
 - (b) the Investor shall pay the Aggregate Subscription Price, together with the Brokerage and the Levies, for the Investor Shares in accordance with Clause 4.2.
- 2.2 The Investor may, by giving written notice to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator no later than ten (10) Business Days before the Listing Date, elect to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor (acting as a Professional Investor and which (i) is not a U.S. Person and is not acting for the account or benefit of a U.S. Person; (ii) is located outside the United States; and (iii) will acquire the Investor Shares in an offshore transaction in reliance on Regulation S under the Securities Act) (the "**Investor Subsidiary**"), provided that:
- (a) the Investor shall procure that the Investor's Subsidiary shall, on such date, deliver to the Company, the Sole Sponsor and the Overall Coordinators a written confirmation addressed to the Company, the Sole Sponsor and the Overall Coordinators, confirming that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations as those given by the Investor under this Agreement, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given

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

- (b) the Investor (i) unconditionally and irrevocably undertakes to each of the Company, the Sole Sponsor and the Overall Coordinators that the Investor Subsidiary will duly and punctually perform and comply with all of the agreements, obligations, undertakings, indemnities, representations, warranties, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified each of the Indemnified Parties in accordance with Clause 6.5; and
- (c) the Investor shall procure that the Investor's wholly-owned subsidiary shall promptly provide to the Company, the Sole Sponsor and the Overall Coordinators any and all additional know-your-client documentation as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably request, and in any event no later than five (5) days after the Investor has made the election under this Clause 2.2 for such wholly-owned subsidiary.

For the purposes of this Clause 2.2, the obligations of the Investor shall constitute direct, primary and unconditional obligations, on demand, to pay to the Company, the Sole Sponsor or the Overall Coordinators any amounts payable by the Investor Subsidiary under this Agreement and to procure the timely performance on demand of any obligations of the Investor's wholly-owned subsidiary under this Agreement, without the Company, the Sole Sponsor or the Overall Coordinators being required first to take any steps against such wholly-owned subsidiary or any other person. Unless the context otherwise requires, references to the Investor in this Agreement shall be construed as including such subsidiary of the Investor.

- 2.3 The Company and the Sole Sponsor-Overall Coordinator may, in their absolute discretion, determine pursuant to Clause 4.3 to deliver all or any part of the Investor Shares on the Deferred Delivery Date.
- 2.4 The Offer Price will be determined by the Company and the Overall Coordinators (for itself and on behalf of the underwriters of the Global Offering) in such manner as they may agree. The actual number of Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1. Such determination shall, save in the case of manifest error, be final and binding on the Investor.

3. Conditions precedent

- 3.1 The obligations of the Investor to subscribe for, and of the Company to issue, allot and allocate, and of the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of, the Investor Shares under Clause 2.1 are conditional upon the following conditions having been satisfied or waived at or prior to Completion (save that

the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) cannot be waived and the condition in Clause 3.1(e) can only be waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator):

- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering having been 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 specified in those underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
- (b) the Offer Price having been agreed between the Company and the Overall Coordinators (for itself and on behalf of the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares), and having granted all other applicable waivers and approvals (including in relation to the subscription by the Investor for the Investor Shares), and such approvals, permissions or waivers not having been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws having been enacted or promulgated by any Governmental Authority which prohibit the Global Offering or the consummation of the transactions contemplated by this Agreement, and no order or injunction of any competent court having been granted which has the effect of making unlawful or otherwise prohibiting the Global Offering or the consummation of the transactions contemplated by this Agreement;
- (e) each of the representations, warranties, acknowledgements, undertakings and confirmations given by the Investor under this Agreement being true, accurate and not misleading in all respects on the date of this Agreement and remaining so on the Listing Date or the Deferred Delivery Date (as the case may be), and there being no breach of this Agreement on the part of the Investor; and
- (f) the CSRC having accepted the CSRC Filing and published the CSRC filing result on its website, and such acceptance notice and/or published filing result not having been rejected, withdrawn, revoked or rendered invalid prior to the commencement of dealings in the H Shares on the Stock Exchange.

- 3.2 If (i) any of the conditions set out in Clause 3.1 (other than those conditions which are not capable of being waived in accordance with this Clause 3.1) has not been satisfied or waived by 23:59 on the date falling one hundred and eighty (180) days after the date of this Agreement (or such other time and/or date as may be agreed in writing between the Company, the Investor, the Sole Sponsor and the Sole Sponsor-Overall Coordinator(except that the conditions set out in

Clause 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) are not waived and the conditions in Clause 3.1(e) are waived only by the Company, the Sole Sponsor and Sole Sponsor-Overall Coordinator); or (ii) the Global Offering does not complete in accordance with the terms and conditions of the Hong Kong Underwriting Agreement and the International Underwriting Agreement, then the obligations of the Investor to subscribe for, and of the Company and the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of, the Investor Shares shall cease and determine and any amounts paid by the Investor to any other party under this Agreement shall be refunded by such other party to the Investor, without interest, as soon as reasonably practicable and in any event no later than 30 days after the date of termination of this Agreement, whereupon this Agreement shall terminate and cease to have effect and all obligations and liabilities of the Investor, the Company, the Sole Sponsor and/or the Overall Coordinators hereunder shall cease and determine, provided that such termination of this Agreement pursuant to this Clause 3.2 shall be without prejudice to any rights or liabilities of any Party which have accrued prior to or at the time of such termination under the provisions of this Agreement. For the avoidance of doubt, nothing in this Clause shall be construed as conferring on the Investor any right to remedy any breach by it of any of its representations, warranties, undertakings or acknowledgements under this Agreement during the period referred to above.

- 3.3 The Investor acknowledges that there is no assurance that the Global Offering will complete, or will not be delayed or terminated, or that the Offer Price will fall within the indicative range specified in the Public Documents, and that, if for any reason the Global Offering is delayed, terminated, not proceeded with or does not complete on the proposed date and time, or if the Offer Price does not fall within the indicative range specified in the Public Documents, none of the Company, the Sole Sponsor or the Overall Coordinators shall have any liability to the Investor as a result thereof, except such is caused by or arisen out of the gross negligence, wilful default or fraud by any of the relevant aforementioned parties. The Investor hereby waives any rights (if any) to bring any claim or action against the Company, the Sole Sponsor and/or the Overall Coordinators and/or any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, staff, associates, partners, agents or representatives arising out of or in connection with any failure of the Global Offering to complete on the proposed date and time, any delay, termination or failure to proceed with the Global Offering, or the Offer Price not falling within the indicative range specified in the Public Documents.

4. Completion

- 4.1 Subject to Clause 3 and this Clause 4, the Investor shall, pursuant to and as part of the International Offering, subscribe for the Investor Shares through the Overall Coordinators and/or any of their respective Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering. Accordingly, the Investor shall, at completion of the International Offering or on the Deferred Delivery Date, purchase the Investor Shares concurrently at such time and in such manner as

shall be determined by the Company and the Overall Coordinators.

- 4.2 The Investor shall pay the Aggregate Subscription Price (together with the related Brokerage and Levies) in full, in immediately available funds in Hong Kong dollars, free from any deduction or set-off, by way of bank transfer for value on the same day to such Hong Kong dollar bank account as the Sole Sponsor-Overall Coordinator may notify the Investor, by no later than 8:00 a.m. (Hong Kong time) on the Listing Date (or such other time as may be agreed in writing between the Company, the Sole Sponsor-Overall Coordinator and the Investor), such account details and the total amount payable by the Investor under this Agreement to be set out in a written notice to be given by the Sole Sponsor-Overall Coordinator to the Investor at least one (1) Business Day prior to the Listing Date.
- 4.3 If the Sole Sponsor-Overall Coordinator determines in its absolute discretion that the delivery of all or any part of the Investor Shares shall take place on a date after the Listing Date (the “**Deferred Delivery Date**”), the Sole Sponsor-Overall Coordinator may give to the Investor (i) a written notice at least two (2) Business Days prior to the Listing Date setting out the number of Investor Shares to be delivered on a deferred basis; and (ii) a written notice at least two (2) Business Days prior to the actual Deferred Delivery Date setting out the Deferred Delivery Date, provided that the Deferred Delivery Date shall be no later than three (3) Business Days after the last date on which the Over-allotment Option may be exercised. Any such determination by the Sole Sponsor-Overall Coordinator shall be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on a Deferred Delivery Date, the Investor shall in any event be obliged to pay the Aggregate Subscription Price in accordance with Clause 4.2. In the event that the Investor Shares are not delivered to the Investor on the Deferred Delivery Date, any amounts paid by the Investor under this Agreement shall be refunded to the Investor, without interest, as soon as reasonably practicable.
- 4.4 Subject to, and following, receipt of the Aggregate Subscription Price in accordance with Clause 4.2, the Company shall, through CCASS, issue the Investor Shares to the relevant Investor(s), by causing the Investor Shares to be credited directly into the CCASS Investor Participants’ stock accounts or CCASS stock accounts specified in writing by the relevant Investor(s) at least two (2) Business Days prior to the Listing Date or the Deferred Delivery Date (as the case may be).
- 4.5 Without prejudice to Clause 4.3, delivery of, and payment for, the Investor Shares may be effected in such other manner as may be agreed in writing between the Company, the Sole Sponsor, the Sole Sponsor-Overall Coordinator and the Investor, provided that such delivery of, and payment for, the Investor Shares shall take place no later than three (3) Business Days after the last date on which the Over-allotment Option may be exercised.
- 4.6 Subject to Clause 4.8, if the Aggregate Subscription Price and the related Brokerage and Levies (in whole or in part) are not received or settled in the manner and at the time specified in this Agreement, each of the Company, the

Sole Sponsor and the Sole Sponsor-Overall Coordinator shall have the right, in its absolute discretion, to terminate this Agreement, in which event all obligations and liabilities of the Company, the Sole Sponsor and the Overall Coordinators hereunder shall cease and determine (without prejudice to any claim which the Company, the Sole Sponsor and/or the Overall Coordinators may have against the Investor for breach of its obligations under this Agreement). Subject to Clause 4.8, in any such case, the Investor shall, in accordance with Clause 6.5, be fully responsible for any loss and damage incurred or suffered as a result of the failure by the Investor to pay in full the Aggregate Subscription Price and the Brokerage and Levies, and shall, on an after-tax basis, fully and effectively indemnify and hold harmless each of the Indemnified Parties from and against any such loss and damage.

- 4.7 The Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the Investor Shares so as to comply with (i) Rule 8.08(3) of the Listing Rules, which provides that, at the time of listing, not more than 50% of the H Shares in public hands may be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other percentage as may be approved by the Stock Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of HKEX Guidance Letter HKEX-GL18, which requires that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).
- 4.8 None of the Investor, the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, associates, partners, agents or representatives (as the case may be) shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement to the extent that such failure or delay is prevented by or results from any cause beyond its reasonable control, and each of the Investor, the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator shall be entitled to terminate this Agreement in such circumstances, including but not limited to acts of God, flood, disease, outbreak or escalation of an epidemic or pandemic, declaration of national, international or regional emergency, disaster, crisis, imposition of economic sanctions, explosion, earthquake, volcanic eruption, serious disruption of transport, paralysis of governmental operations, breakdown of public order, political instability or escalation of threats or hostilities, war (whether or not declared), terrorism, fire, riot, rebellion, civil commotion, strike, lock-out, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and any change in any existing or future laws, ordinances or regulations, or any existing or future act of governmental authority or like event, and in such event all obligations and liabilities on the part of the Investor, Company, the Overall Coordinators and the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this Clause 4.8

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.

5. Investor restrictions

- 5.1 Subject to Clause 5.2, the Investor, for itself and on behalf of the Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary), agrees, covenants and undertakes to the Company, the Sole Sponsor and the Overall Coordinators that, unless otherwise specified in this Agreement, without the prior written consent of each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, it (a) will not, and will procure that its Affiliates (where applicable) will not, whether directly or indirectly and at any time during the period of six (6) months from (and including) the Listing Date (the "**Lock-up Period**"), (i) in any way Dispose of any of the Relevant Shares or any interest in any company or entity holding any of the Relevant Shares, 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 TRS Ultimate Clients; (ii) permit any change in control at the level of its ultimate beneficial owner(s) (as defined in the Codes on Takeovers and Mergers and Share Buy-backs (the "**Takeovers Code**") issued by the SFC); (iii) except for the OTC Swaps, directly or indirectly enter into any transaction having the same economic effect as any of the foregoing; or (iv) agree or enter into any contract, or publicly announce any intention, to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above; and (b) if, at any time after the Lock-up Period, it Disposes of any Relevant Shares or agrees or enters into any contract or announces any intention to do so, the Investor shall ensure that such Disposal is effected in compliance with all applicable Laws.
- 5.2 The Investor agrees, covenants with and undertakes to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator that the TRS Ultimate Clients will remain invested in the relevant OTC Swap during the Lock-up Period with substantially the same legal effect as Clause 5.1 above. The Investor further confirms to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator that the tenor of the OTC Swaps is equal to or longer than the Lock-up Period.
- 5.3 The Investor agrees and undertakes that, except with the prior written consent of each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, the aggregate holding (direct and indirect) of (i) the Investor and its close associates and (ii) the TRS Ultimate Clients and their close associates in the entire issued share capital of the Company will, at all times during the period of 12 months from the Listing Date, be less than 10% (or such other percentage as may from time to time be specified in the definition of substantial shareholder in the Listing Rules), that it will not, at any time during the period of 12 months from the Listing Date, 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 (i) the Investor and its close associates and (ii) the TRS Ultimate Clients and their close associates in the entire issued share capital of the Company shall not result in the percentage of the total issued share capital of the Company held by the public (as determined under, and interpreted by reference to, the Listing Rules, including, without limitation, Rule 8.08 of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) and Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules)) falling below the percentage required under Rule 8.08 of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other percentage as may from time to time be approved by the Stock Exchange and applicable to the Company. The Investor agrees to notify the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator immediately upon becoming aware of any of the foregoing circumstances.

- 5.4 The Investor acknowledges that its holding of the share capital is for and on behalf of the TRS Ultimate Clients on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns are ultimately borne by the TRS Ultimate Clients, and to, upon reasonable request by the Company, the Sole Sponsor and/or the Sole Sponsor-Overall Coordinator, provide reasonable evidence to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator showing that the TRS Ultimate Clients' investment in the OTC Swaps in connection with the Investor's subscription of the Investor Shares is for the TRS Ultimate Clients and its beneficial owner(s). The Investor shall not, and shall procure that the TRS Ultimate Clients, the Investor's and the TRS Ultimate Clients' respective beneficial owners, Controlling Shareholder(s), associates and affiliates shall not, submit any bid or order in the book-building (price discovery) process for any H Shares (other than the Investor Shares) under the Global Offering, or apply for any H Shares under the Hong Kong Public Offering, unless permitted by applicable laws and regulations or relevant authorities and exchange.
- 5.5 Save for documentation relating to the OTC Swaps and the undertaking to be provided by the TRS Ultimate Clients to the Investor in connection with the representations, warranties, lock-up undertaking, restrictions and the other obligations and undertakings of the Investor contemplated under this Agreement, the Investor, and to the Investor's knowledge, the TRS Ultimate Clients and their respective Affiliates, directors, supervisors (where applicable), officers, employees or agents shall not directly or indirectly enter into any arrangement or agreement (including, without limitation, any side letter) with the Company, any Controlling Shareholder of the Company, any member of the Group or any of their respective Affiliates, directors, officers, employees or agents which is not in compliance with, or which would contravene, the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants or any written guidance issued by the Hong Kong regulatory authorities). The Investor further confirms and undertakes that none of the Investor, and to the Investor's knowledge, the TRS Ultimate Clients or their respective Affiliates, directors, supervisors, officers, employees or agents has entered into or will enter into any such arrangement or agreement. The Investor and the TRS Ultimate Clients will be responsible for any breach of this Clause 5.5 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, representations, undertakings and warranties

6.1 The Investor (for itself and on behalf of the Investor Subsidiary) acknowledges, agrees and confirms to the Company, the Sole Sponsor and the Overall Coordinators that:

- (a) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, directors, supervisors, officers, employees, agents, advisers, associates, partners or representatives has made any statement, warranty, undertaking or guarantee that the Global Offering will be made or completed within any particular period of time, or at all, or that the Offer Price will fall within the indicative range specified in the Public Documents, and none of them shall have any liability to the Investor as a result of any delay in, or failure to proceed with or complete, the Global Offering for any reason, or as a result of the Offer Price not falling within the indicative range specified in the Public Documents, except such is caused by or arisen out of the gross negligence, wilful default or fraud by any of the relevant aforementioned parties;
- (b) the Public Documents and other marketing and roadshow materials relating to the Global Offering will disclose this Agreement, background information relating to the Investor, the TRS Ultimate Clients and the relationships and arrangements between the parties to this Agreement and the OTC swaps, and that the Public Documents and such other marketing and roadshow materials and announcements will refer to the Investor and the TRS Ultimate Clients, and, in particular, this Agreement will constitute a material contract required to be filed with the Hong Kong regulatory authorities and made available for public inspection in connection with the Global Offering or otherwise dealt with under the Companies (WUMP) Ordinance and the Listing Rules;
- (c) information relating to the Investor and the TRS Ultimate Clients required to be submitted to the Stock Exchange or on FINI under the Listing Rules will be shared with the Company, the Stock Exchange, the SFC and other relevant Regulatory Authorities and will be included in the consolidated placee list and disclosed to the Overall Coordinators on FINI, and all such information is accurate, complete and true in all respects and is not misleading;
- (d) the Investor acknowledges and consents that the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator may submit information about its purchase of the H Shares or otherwise its involvement in the placing pursuant to this Agreement and the OTC Swaps to the Governmental Authority (including but not limited to the

Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to its identity, the identity and the beneficial owner of the TRS Ultimate Clients, the OTC Swaps and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which it provides or manages. In this connection, the Investor confirms that it has the consent and agreement of the TRS Ultimate Clients to provide such information in respect of the TRS Ultimate Clients to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator;

- (e) the Offer Price will be determined solely by agreement between the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering) pursuant to the terms and conditions of the Global Offering, and the Investor shall have no right to object thereto;
- (f) the Investor will subscribe for the Investor Shares under and as part of the International Offering through the Overall Coordinators and/or any of their Affiliates acting in their capacities as international representatives of the international underwriters in respect of the relevant portion of the International Offering;
- (g) the Investor will accept the Investor Shares subject to and in accordance with the terms and conditions of the memorandum and articles of association or other constitutional documents of the Company and this Agreement;
- (h) each of the Investor, to the Investor's knowledge, and the TRS Ultimate Clients is not an existing shareholder, core connected person or affiliate of the Company and does not act on behalf of the aforementioned persons;
- (i) any reallocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants, or such other percentage(s) as may from time to time be approved by the Stock Exchange and applicable to the Company, may affect the number of Investor Shares;
- (j) as part of the International Offering, at or around the time of the execution of this Agreement, or at any time thereafter prior to completion of the International Offering, the Company, the Sole Sponsor and/or the Overall Coordinators have entered into, may enter into and/or may propose to enter into agreements with one or more other investors for similar investments;
- (k) none of the Company, the Sole Sponsor, the Overall Coordinators nor

any of their respective subsidiaries, agents, directors, supervisors, employees or Affiliates or any other party involved in the Global Offering shall be responsible for any tax, legal, currency or other economic or other consequences arising from the subscription for the Investor Shares or any related transaction;

- (l) the Investor Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States or any other jurisdiction, 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 in a transaction exempt from, or not subject to, the registration requirements of the Securities Act) or in any other jurisdiction or to or for the account or benefit of any person in any other jurisdiction, except as permitted by the applicable laws of that jurisdiction;
- (m) it understands and agrees that transfers of the Investor Shares may only be effected outside the United States in offshore transactions (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in compliance with any applicable state securities laws of the United States and the securities laws of any other applicable jurisdiction, and that any share certificate representing the Investor Shares will bear a legend describing, in substance, the nature of such shares;
- (n) it understands that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of the international underwriters of the International Offering has made any representation that there is any exemption (including under Rule 144 or otherwise) from the registration requirements of the Securities Act for any subsequent offer, resale, pledge or transfer of the Investor Shares;
- (o) it has received (and may in the future receive) information concerning the Company, its Affiliates or other matters relating to its investment in, and holding of, the Investor Shares which may constitute material, non-public and/or inside information (as defined in the Securities and Futures Ordinance), and it shall and it shall procure that the TRS Ultimate Clients shall: (i) not disclose such information to any person, other than, on a strictly need-to-know basis for the purpose only of evaluating its investment in the Investor Shares and/or OTC Swaps, to its Affiliates, subsidiaries, beneficial owners, directors, supervisors, officers, employees, advisers and representatives (the "**Authorised Recipients**") and to the TRS Ultimate Clients and/or its Authorized Recipients or as otherwise required by law, until such information becomes public other than as a result of a breach by the Investor, the TRS Ultimate Clients or any of their respective Authorised Recipients; (ii) use its best efforts to ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(p)) do not disclose such information other than on a strictly need-to-know basis; and (iii) not and

shall ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(p)) shall not, purchase, sell or otherwise deal, directly or indirectly, in any H Shares or other securities or derivatives of the Company or any of its Affiliates or associates in a manner which may result in a breach of any applicable securities laws (including any insider dealing provisions) in the United States, Hong Kong, the PRC or any other relevant jurisdiction;

- (p) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor, the TRS Ultimate Clients and/or their respective representatives on a confidential basis, and any other materials which may have been provided by the Company and/or the Sole Sponsor and/or the Overall Coordinators to the Investor, the TRS Ultimate Clients and/or their respective representatives on a confidential basis (whether in writing or orally), shall not be reproduced, disclosed, circulated or distributed to any person other than the TRS Ultimate Clients and the Authorised Recipients of the Investor and the TRS Ultimate Clients, and any such information and materials may be subject to change, updating, revision and completion, and the Investor shall not rely on any such information or materials in deciding whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) any draft Prospectus, draft Preliminary Offering Circular or any other materials which may have been provided to the Investor, the TRS Ultimate Clients and/or their respective representatives do not and shall not constitute, and shall not be relied upon as, an offer or invitation to make an offer or a solicitation for the acquisition, purchase or subscription of any securities in any jurisdiction where such offer, invitation or solicitation is not permitted, and any information contained in any such draft Prospectus, draft Preliminary Offering Circular or other materials (whether written or oral) shall not form the basis of, or be relied upon in connection with, any contract or commitment;
 - (ii) no offer or invitation for the subscription, acquisition or purchase of any shares or other securities has been or will be made on the basis of any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to the Investor, the TRS Ultimate Clients and/or their respective representatives; and
 - (iii) any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to the Investor and/or the TRS Ultimate Clients may be further amended after the date of this Agreement and shall not be relied upon by the Investor and/or the TRS Ultimate Clients for the purpose of deciding whether to invest in the Investor Shares or the OTC Swaps, and the Investor hereby agrees to any such amendments (if any) and waives any rights which it may have in

relation thereto;

- (q) this Agreement does not constitute, and shall not be construed as, an offer of securities for sale in the United States or in any other jurisdiction in which such offer would be unlawful;
- (r) neither the Investor or the TRS Ultimate Clients, nor any of their respective Affiliates nor any person acting on its behalf has engaged or will engage in any directed selling efforts (as defined in Regulation S under the Securities Act) in respect of the H Shares;
- (s) it has been provided with, and has been given the opportunity to request, all such information as it deems necessary or desirable to evaluate the merits and risks of subscribing for or purchasing the Investor Shares, and has been given the opportunity to ask questions of, and receive answers from, the Company, the Sole Sponsor or the Overall Coordinators concerning the Company, the Investor Shares and any other matters it considers relevant to such evaluation, and the Company has provided to the Investor or its agents all documents and information which the Investor has requested in relation to its investment in the Investor Shares;
- (t) in making its investment decision, the Investor has relied and will rely solely on the information contained in this Agreement and the International Offering Circular to be issued by the Company ("**Referenced Materials**") and each of the TRS Ultimate Clients has confirmed to the Investor that it has relied and will rely solely on the Referenced Materials, not on any other information which may have been provided to the Investor and/or the TRS Ultimate Clients on or before the date of this Agreement by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators (including any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates), and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates makes any representation, warranty or undertaking as to the accuracy or completeness of any information or materials which are not contained in this Agreement and/or the Referenced Materials, nor shall any of them have any liability to the Investor, the TRS Ultimate Clients or any of their respective directors, supervisors (if applicable), officers, employees, advisers, agents, representatives, associates, partners or Affiliates in respect of any use of, or reliance on, any such information or materials which are not contained in this Agreement and/or the Referenced Materials;
- (u) none of the Sole Sponsor, the Overall Coordinators, any of the other underwriters nor any of their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives,

partners or advisers has made any warranty, representation or recommendation to it as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto; and, save as set out in the final International Offering Circular, none of the Company or any of its directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives or advisers has made any warranty, representation or recommendation to the Investor and/or the TRS Ultimate Clients as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto;

- (v) if each of the Investor and, to the Investor's knowledge, the TRS Ultimate Clients is or will be (directly or indirectly), or is named in the Prospectus as, a beneficial owner of any Relevant Shares, it shall, upon any (direct or indirect) Disposal of such shares, comply with all applicable restrictions (if any) under this Agreement, the Listing Rules and any applicable Laws from time to time;
- (w) each of the Investor, to the Investor's knowledge, and the TRS Ultimate Clients has conducted its own investigation of the Company and the Investor Shares and the terms on which the Investor Shares are to be subscribed for under this Agreement, and has obtained such independent advice (including, without limitation, tax, regulatory, financial, accounting, legal, currency and other advice) as it considers necessary or appropriate, or otherwise satisfied itself, in relation to the tax, regulatory, financial, accounting, legal, currency and other aspects of, and the suitability to it of, an investment in the Investor Shares, and it has not relied and will not be entitled to rely on any opinion (including, without limitation, any tax, regulatory, financial, accounting, legal, currency or other opinion), due diligence or investigation or any other advice or support (as the case may be) obtained or conducted by or on behalf of the Company, the Sole Sponsor or any Overall Coordinator or underwriter in connection with the Global Offering, and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective associates, Affiliates, directors, supervisors, officers, employees, advisers or representatives shall be responsible for any tax, legal, currency or other economic or other consequences of the purchase of, or any transaction relating to, the Investor Shares;
- (x) the Investor understands that there is currently no public market for the Investor Shares, and that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, Affiliates, directors, supervisors, officers, employees, agents, representatives, associates, partners or advisers, nor any other party involved in the Global Offering, gives any assurance that a public market for the Investor

Shares will develop;

- (y) any dealings in the H Shares shall be subject to applicable Laws, including the Securities and Futures Ordinance, the Listing Rules, the Securities Act and any other applicable laws and restrictions of any relevant securities exchange in respect of the relevant transactions;
- (z) save in compliance with the restrictions set out in this Agreement, any other offer, sale, pledge or other transfer of any Relevant Shares shall not be recognised by the Company; and
- (aa) save for 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 (if any) leading up to the Investor's subscription of the Investor Shares, each of the Investor and the TRS Ultimate Clients has not entered into any other agreement with the Company, any shareholder of the Company, the Sole Sponsor and/or the Overall Coordinators in relation to the Global Offering.

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

- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation, and no petition has been presented, order made or effective resolution passed for its winding-up or liquidation;
- (b) the Investor is entitled to receive and use the information provided under this Agreement (including this Agreement, the draft Prospectus and the draft Preliminary Offering Circular) without such receipt or use breaching any applicable law or requiring any registration or licence in any jurisdiction in which the Investor is located;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to carry on its business as it is currently conducted;
- (d) it has full power, authority and capacity and has taken all necessary actions (including obtaining all requisite consents, approvals and authorisations from any Governmental Authority, Regulatory Authority or third party, if applicable) to execute and deliver this Agreement, to enter into and perform the transactions contemplated hereby and to perform its obligations under this Agreement;
- (e) this Agreement has been duly authorised, executed and delivered by the Investor and constitutes its legal, valid and binding obligation, enforceable against the Investor in accordance with its terms;

- (f) it has taken and will, throughout the term of this Agreement, take all necessary steps to perform its obligations under this Agreement, to ensure the validity and enforceability of this Agreement and of the transactions contemplated hereby, and to comply with all applicable Laws;
- (g) it has obtained all consents, approvals, authorisations, licences, permissions and registrations (the “**Approvals**”) which are required under any applicable Laws in relation to the Investor for the purposes of subscribing for the Investor Shares under this Agreement, and all such Approvals are in full force and effect and have not lapsed, been revoked, withdrawn or suspended, and none of such Approvals is subject to any condition that has not been fulfilled or performed. The Investor further agrees and undertakes that, if any such Approval ceases for any reason to be in full force and effect or is revoked, withdrawn or suspended, it will immediately notify the Company, the Sole Sponsor and the Overall Coordinators in writing;
- (h) the execution and delivery of this Agreement by the Investor, the performance of this Agreement and the subscription for or acquisition of the Investor Shares (as the case may be) will not conflict with or result in a breach by the Investor, or to the Investor’s best knowledge, the TRS Ultimate Clients of (i) the memorandum and articles of association or other constitutive and constitutional documents of the Investor or the TRS Ultimate Clients; or (ii) any applicable Laws of any jurisdiction to which the Investor or the TRS Ultimate Clients is subject in respect of the transactions contemplated under this Agreement or the subscription for or acquisition (as the case may be) of the Investor Shares; or (iii) any agreement or other instrument which is binding on the Investor or the TRS Ultimate Clients; or (iv) any judgment, order or decree of any Governmental Authority or court having jurisdiction over the Investor or the TRS Ultimate Clients;
- (i) it has complied and will comply with, and will procure the TRS Ultimate Clients to confirm to the Investor that it has complied and will comply, all applicable Laws in all jurisdictions relating to the subscription for the Investor Shares, including by providing, causing to be provided or procuring the provision (whether directly or indirectly through the Company, the Sole Sponsor and/or the Overall Coordinators) to the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, financial or Regulatory Authority or securities exchange (together, the “Regulatory Authorities”) of, and acknowledging and agreeing to the disclosure of, all information relating to the transactions contemplated by this Agreement (including, without limitation: (i) details of the identity of the ultimate beneficial owner(s) of the Investor, the TRS Ultimate Clients and/or the person(s) ultimately responsible for giving instructions in relation to the subscription; (ii) details of the transactions contemplated under this Agreement (including, without limitation, the details of the subscription of the Investor Shares, the number of Investor Shares, the

Aggregate Subscription Price and the lock-up restrictions under this Agreement); (iii) details of any swap arrangements or other financial or investment products involving the Investor Shares (including, without limitation, details of the identity of the subscriber and its ultimate beneficial owner(s), and of the provider of such swap arrangements or other financial or investment products); and/or (iv) any connected relationship between the Investor, the TRS Ultimate Clients or their respective beneficial owner(s) and Affiliates and the Company or any of its shareholders) (together, the "Investor Information"). The Investor further authorises, and will procure the TRS Ultimate Clients to authorise, the Company, the Sole Sponsor, the Overall Coordinators and each of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives to disclose any Investor Information to such Regulatory Authorities and/or in the Public Documents or in any other announcements or documents as may be required under the Listing Rules or by any relevant Regulatory Authority;

- (j) neither the Investor nor any of its subsidiaries, directors, supervisors, officers, employees, agents or representatives has received, or entered into any agreement or arrangement under which it will receive, any direct or indirect benefit from the Company, any of its Controlling Shareholders, any member of the Group or any of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives, whether by way of side letter or otherwise, in connection with the Global Offering, nor has it engaged in any act or activity which is not in compliance with, or would contravene, Chapter 4.15 of the Guide for New Listing Applicants;
- (k) each of the Investor and, to the Investor's knowledge, the TRS Ultimate Client has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of a potential investment in the Investor Shares; (ii) it is capable of bearing the economic risk of such investment, including a complete loss of its investment in the Investor Shares; (iii) it has received all information which it considers necessary or appropriate in order to decide whether or not to invest in the Investor Shares; and (iv) it is experienced in dealing in securities of companies at a similar stage of development to the Company;
- (l) its ordinary course of business consists of purchasing or selling shares or bonds, or it is a Professional Investor, and by entering into this Agreement it is not a client of any Sole Sponsor or Overall Coordinator in respect of the transactions contemplated under this Agreement;
- (m) it is subscribing for the Investor Shares for and on behalf of the TRS Ultimate Clients which holds the beneficial interest in such Investor Shares, and does not intend to distribute any of the Investor Shares subscribed for under this Agreement, and each of the Investor and the TRS Ultimate Clients shall not have the right to nominate any person to act as a director or senior officer of the Company;

- (n) it is not a U.S. Person and is located outside the United States, and is subscribing for the Investor Shares in an **"offshore transaction"** (as defined in Regulation S under the Securities Act);
- (o) it is subscribing for the Investor Shares in a transaction exempt from, or not subject to, the registration requirements of the Securities Act;
- (p) the Investor and its beneficial owner(s), and to the Investor's best knowledge, the TRS Ultimate Clients and its beneficial owner(s) and/or associates (i) are independent third parties and not connected with the Company; (ii) are not Connected Persons (as defined in the Listing Rules) or associates of the Company, and the subscription for the Investor Shares by the Investor and the TRS Ultimate Clients' investment in the OTC Swaps will not result in the Investor, the TRS Ultimate Clients or their respective beneficial owner(s) becoming Connected Persons (as defined in the Listing Rules) of the Company, notwithstanding the OTC Swaps or any other agreements referred to in this Agreement which may have been or may be entered into by the Investor or any other party, and they will, immediately upon Completion, be independent of and not acting in concert (as defined in the Takeovers Code) with any person in respect of the control of the Company; (iii) have the financial capacity to perform all of their obligations under this Agreement and the OTC Swaps; (iv) are not funded, directly or indirectly (excluding the subscription for the TRS Ultimate Clients at commercially reasonable prices and conditions), by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) any director, chief executive, Controlling Shareholder, substantial shareholder or existing shareholder of the Company or any of its subsidiaries, or any close associate (as defined in the Listing Rules) of any of them, and are not accustomed to, and have not accepted, nor will they accept, from any such person any instructions in relation to the acquisition, disposal, voting or other dealing in securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, save as has been or will be separately disclosed in writing to the Company, the Sole Sponsor and the Overall Coordinators; and (vi) do not fall within any of the categories of persons described in paragraph 5 of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) the investment in the OTC Swaps will be fully funded by the TRS Ultimate Clients and the Investor will subscribe for the Investor Shares using its own funds and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (r) none of the Investor, to the Investor's knowledge, the TRS Ultimate Clients and their respective beneficial owner(s) and/or associates is a **"connected client"** of any Sole Sponsor, Overall Coordinator, bookrunner, lead manager, underwriter, lead broker or distributor of the Global Offering, and each of **"connected client"**, **"lead broker"** and

“distributor” has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (s) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) under a Discretionary Managed Portfolio Agreement, and Discretionary Managed Portfolio Agreement has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (t) none of the Investor, to the Investor's knowledge, the TRS Ultimate Clients and their respective beneficial owner(s) nor any of their respective associates is a director (including a person who has been a director in the past twelve months), supervisor or existing shareholder of the Company or any of its associates or any agent of any of the foregoing;
- (u) save as previously notified in writing to the Sole Sponsor and the Overall Coordinators (including the description set out in Schedule 2), none of the Investor, to the Investor's knowledge, the TRS Ultimate Clients or their respective beneficial owner(s) falls within (a) any category of placee set out in the template placee list in FINI prescribed by the Stock Exchange, or on the FINI interface, or in the Listing Rules (other than “cornerstone investors”, ultimate client/swap investor of “cornerstone investors” and “non-SFC authorised fund”); or (b) any category of placee required to be separately disclosed in the Company's announcement of the results of the placing under the Listing Rules (including Rule 12.08A of the Listing Rules);
- (v) the Investor has not entered into and will not enter into any contractual or other arrangements with any distributor (as defined in Regulation S under the Securities Act) in relation to the distribution of the H Shares, other than with its Affiliates or with the prior written consent of the Company;
- (w) the subscription for the Investor Shares will be conducted in compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide for New Listing Applicants, and the Investor will refrain from taking any action which may cause the Company, the Sole Sponsor and/or the Overall Coordinators to breach any of those provisions;
- (x) none of the Investor, to the Investor's knowledge, or the TRS Ultimate Clients is being funded (directly or indirectly) by the Company, any of its subsidiaries or any of their Connected Persons, the Sole Sponsor, the Overall Coordinators or any underwriter of the Global Offering in order to subscribe for the Investor Shares under this Agreement, and the Investor, the TRS Ultimate Clients and their respective associates (if any) are independent of, and not connected with, any other investors or their associates who are participating or will participate in the Global Offering;

- (y) save as expressly provided in this Agreement and the OTC Swaps, the Investor has not entered into, and will not enter into, any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of any of the Investor Shares;
- (z) save as the OTC Swaps or previously disclosed in writing to the Company, the Sole Sponsor and the Overall Coordinators, none of the Investor, its beneficial owner(s) and/or connected persons has entered into, or will enter into, any swap arrangement or other financial or investment product in respect of the Investor Shares; and
- (aa) the aggregate number of issued shares of the Company held (directly or indirectly) by (i) the Investor and its close associates and (ii) the TRS Ultimate Clients and its close associates shall not result in the total number of securities of the Company held by the public falling below the percentage prescribed under the Listing Rules or such other percentage as may be approved by the Stock Exchange.

6.3 The Investor represents and warrants to the Company, the Sole Sponsor and the Overall Coordinators that the description and information relating to the Investor and the group of companies of which it forms part as set out in Schedule 2, and all Investor Information provided to any Regulatory Authority and/or to any of the Company, the Sole Sponsor, the Overall Coordinators and their respective Affiliates or as requested by any of them, are true and accurate in all material respects and are not misleading. Without prejudice to Clause 6.1(b), the Investor irrevocably agrees that, where the Company, the Sole Sponsor and the Overall Coordinators each considers it necessary in its absolute discretion, 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) may be mentioned and included in the Public Documents, marketing and roadshow materials and any other announcements which may be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in connection with the Global Offering. The Investor undertakes to provide as soon as practicable such further information and/or supporting documentation relating to itself, the TRS Ultimate Clients, their respective ownership (including ultimate beneficial ownership), the OTC Swaps and/or otherwise as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably require to ensure their compliance with applicable Laws and/or with company or securities registration and/or with any requirements of the relevant Regulatory Authorities or Governmental Authorities, including, without limitation, the Stock Exchange, the SFC and the CSRC. The Investor agrees, and confirms that the TRS Ultimate Clients has confirmed to the Investor that it has agreed, that, after reviewing the drafts of the Public Documents and any other marketing materials relating to the Global Offering which may from time to time be provided to it, insofar as they contain a description of the Investor, the TRS Ultimate Clients and the group of companies of which either the Investor or the TRS Ultimate Clients forms part, and after making any amendments as the Investor and/or the TRS Ultimate Clients may reasonably

require, the Investor shall be deemed to warrant that such description is true and accurate in all material respects and not misleading.

- 6.4 The Investor understands, and confirms that the TRS Ultimate Clients has confirmed to the Investor that it understands, that the acknowledgements and representations in Clauses 6.1 and 6.2 are made for the purposes of the laws of Hong Kong and the U.S. securities laws, among others. The Investor acknowledges, and confirms that the TRS Ultimate Clients has confirmed to the Investor that it acknowledges, that the Company, the Sole Sponsor, the Overall Coordinators, the underwriters of the Global Offering and each of their respective subsidiaries, agents, Affiliates and advisers and other parties will rely on the truthfulness, completeness and accuracy of the warranties, undertakings, statements, agreements, confirmations and acknowledgements made by the Investor therein, and agrees that, if any such warranty, undertaking, statement or acknowledgement is, in any respect, no longer true or complete or becomes misleading, it will immediately notify the Company, the Sole Sponsor and the Overall Coordinators in writing.
- 6.5 The Investor agrees and undertakes that, if any of the Company, the Sole Sponsor, the Overall Coordinators or the underwriters of the Global Offering (each on its own behalf) or any of their respective Affiliates, any person controlling any of them within the meaning of the Securities Act and any of their respective officers, directors or supervisors (together, the "**Indemnified Parties**") suffers or incurs any loss, cost, expense, claim, action, proceeding, liability or damage of any kind whatsoever arising out of or in connection with the subscription for the Investor Shares resulting from any act or omission of the Investor, the TRS Ultimate Clients or any of their respective officers, directors or supervisors, the Investor shall, fully and effectively indemnify, on an after-tax basis, each of the Indemnified Parties and hold each of them harmless from and against any and all such loss, cost, expense, claim, action, proceeding, liability or damage, and any and all costs, fees, losses or expenses incurred in connection with or arising out of any such claim, action or proceeding, including any costs incurred in bringing or defending any such claim, action or proceeding (collectively, the "**Losses**"), except, however, that such Losses have been caused by or arising out of the gross negligence, wilful default or fraud of the relevant Indemnified Party..
- 6.6 Each of the acknowledgements, confirmations, statements, 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 Deferred 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 no petition has been presented, order made or effective resolution passed for its winding-up or liquidation;
 - (b) it has full power, authority and capacity to enter into this Agreement and to perform its obligations hereunder and has taken all necessary actions

(including obtaining all requisite consents, approvals and authorisations from any Governmental Authority, Regulatory Authority or third party) to execute and deliver this Agreement, to enter into and perform the transactions contemplated hereby;

- (c) upon payment and after the expiry of the Lock-up Period under Clause 5.1, at the time of delivery of the Investor Shares to the Investor pursuant to Clause 4.5, such shares will be fully paid, freely transferable, free from any pre-emptive rights, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and will rank pari passu with all other H Shares then in issue and listed on the Stock Exchange;
- (d) neither the Company nor any of its Controlling Shareholders (as defined in the Listing Rules), nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement or agreement (including any side letter) with any of the Investor, the TRS Ultimate Clients or their respective Affiliates, directors, supervisors, officers, employees or agents which is not in compliance with the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants); and
- (e) save as expressly provided in this Agreement, neither the Company nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of any of the Investor Shares.

7. Termination

7.1 This Agreement may be terminated:

- (a) pursuant to Clause 3.2, 4.6 or 4.8;
- (b) by the Company, or by the Sole Sponsor and the Overall Coordinators each in its absolute discretion (notwithstanding anything to the contrary in this Agreement), if the Investor (or, where the Investor Shares have been transferred in accordance with Clause 2.2, the Investor Subsidiary) commits a material breach of this Agreement (including any material breach of any of the representations, warranties, undertakings and confirmations given by the Investor (including those related to the TRS Ultimate Clients) under this Agreement) at any time prior to completion of the International Offering or (if applicable) the Deferred Delivery Date; or
- (c) by written agreement of all the Parties.

7.2 Without prejudice to Clause 7.3, if this Agreement is terminated pursuant to Clause 7.1, the Parties shall be released from their respective obligations under this Agreement (other than their obligations of confidentiality under Clause 8.1

below), and the rights and liabilities of the Parties under this Agreement (other than those under Clauses 11, 12 and 13 below) shall cease, and no Party shall have any claim against any other Party, without prejudice to any rights or liabilities which have accrued to any Party against any other Party prior to or at the time of such termination under the provisions of this Agreement.

- 7.3 Notwithstanding the foregoing, Clause 6.5 and any indemnity given by the Investor under this Agreement shall continue in full force and effect notwithstanding any termination of this Agreement.

8. Announcements and confidentiality

- 8.1 Except as otherwise provided in this Agreement and in any confidentiality agreement entered into by the Investor (if any), no Party shall, without the prior written consent of the other Parties, disclose any information relating to this Agreement or the transactions contemplated hereby or any other arrangements involving the Company, the Sole Sponsor, the Overall Coordinators, the Investor. Notwithstanding the foregoing, this Agreement may be disclosed:

- (a) to the Stock Exchange, the SFC, the CSRC and/or such other Regulatory Authorities or Governmental Authorities as the Company, the Sole Sponsor and/or the Overall Coordinators may be subject to, and the background of the Investor and the TRS Ultimate Clients, and the relationship between the Company and the Investor/the TRS Ultimate Clients may be described in the Public Documents to be issued by the Company and in the marketing and roadshow materials and other announcements to be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in connection with the Global Offering;
- (b) on a need-to-know basis to the legal and financial advisers, auditors and other advisers of the Parties and to the Affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties, provided that such Party shall (i) procure that each such legal, financial or other adviser and each such Affiliate, associate, director, supervisor, senior officer and relevant employee, representative or agent is made aware of and complies with all confidentiality obligations set out in this Agreement; and (ii) remain liable for any breach of such confidentiality obligations by any such legal, financial or other adviser or Affiliate, associate, director, supervisor, senior officer or relevant employee, representative or agent; and
- (c) by any Party where such disclosure is required under any applicable Laws of the jurisdiction to which such Party is subject, any applicable rules or requirements of any Governmental Authority (including the Stock Exchange, the SFC and the CSRC) or the Listing Rules (including the filing of this Agreement with the Hong Kong Companies Registry as a material contract and making it available for public inspection in accordance with the Companies (WUMP) 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, the disclosing Party shall not make any further reference to, or disclosure of, this Agreement or any matter ancillary hereto without first consulting with the other Parties as to the principle, form and content of such disclosure and obtaining their prior written consent.
- 8.3 The Company shall use its reasonable endeavours to provide to the Investor, prior to publication, any statements in 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 relating to this Agreement, the relationship between the Company and the Investor/the TRS Ultimate Clients and the general background information of the Investor and the TRS Ultimate Clients, for review by the Investor. The Investor shall co-operate with the Company, the Sole Sponsor and the Overall Coordinators to ensure that such statements in the Public Documents are true, complete and accurate in all respects and not misleading in any respect and that the Public Documents do not omit any material information, and shall promptly provide any comments and supporting documents to the Company, the Sole Sponsor and the Overall Coordinators and their legal advisers.
- 8.4 The Investor undertakes to, and procure the TRS Ultimate Clients to, promptly provide all such reasonable assistance as may be required for the preparation of any disclosures referred to in Clause 8.1 (including the provision of further information and/or supporting documents relating to it, the TRS Ultimate Clients, their respective background and relationship with the Company, their respective ownership (including ultimate beneficial ownership) and/or such other matters as may be reasonably requested by the Company, the Sole Sponsor or the Overall Coordinators) in a timely manner in order to (i) update, after the date of this Agreement, the description of the Investor and the TRS Ultimate Clients in the Public Documents and to verify such statements; and (ii) facilitate the Company's compliance with applicable company or securities registration requirements and/or the requirements of the relevant Regulatory Authorities, including the Stock Exchange, the SFC and the CSRC.

9. Notices

- 9.1 All notices under this Agreement shall be in English or Chinese and shall be sent in accordance with Clause 9.2 to the following addresses:

If to the Company:

Address: 5th Floor, Building F, Area A, No. 128 Yinhe Road,
Dongnan Subdistrict, Changshu City, Suzhou City,
Jiangsu Province, PRC
Email: Trophy@longbiopharma.com
For the attention of: Dr. Liu Heng / Mr. Xie Ming / Mr. Zhou Yu

If to the Investor:

Address: Room 5808-5812, 58/F, the Center, 99 Queen's
Road Central, Central, Hong Kong
Email: HTEQDTrophy@htsc.com
For the attention of: HT EQD project Trophy team

If to Sinolink:

Address: Unit 3501-08, 35/F, Cosco Tower, 183 Queen's
Road Central, Sheung Wan, Hong Kong
Email: trophy@hksinolink.com.hk
For the attention of: Will Shen / Peter Wang / Ping Liu / Xuming Luo /
Kelvin Lam / Xiaochen Yin / Jing Zhang / Xiaoyu
Ran / Stella Zhao / Yimeng Zhu

- 9.2 Any notice under this Agreement shall be delivered by hand, sent by fax or email, or sent by post (prepaid). Any notice delivered by hand shall be deemed received at the time of delivery; any notice sent by email shall be deemed received at the time of transmission (provided that no delivery failure message is received); and any notice sent by prepaid post shall, in the absence of evidence of earlier receipt, be deemed received 48 hours after posting (or, if sent by airmail, six days after posting). Any notice received on a non-Business Day shall be deemed received on the next Business Day.

10. General Matters

- 10.1 Each Party confirms and states that this Agreement has been duly authorised, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable in accordance with its terms. Save for such consents, approvals and authorisations as the Company may require in connection with the Global Offering, the performance by that Party of its obligations under this Agreement does not require any corporate, shareholder or other consent, approval or authorisation, and each Party further confirms that it is able to perform the obligations set out below.
- 10.2 The obligations of the Sole Sponsor and the Overall Coordinators under this Agreement are several (and not joint or joint and several). Neither the Sole Sponsor nor any Overall Coordinator shall be liable for the failure of any other Sole Sponsor or Overall Coordinator to perform its respective obligations under this Agreement, and any such failure shall not affect the right of the Sole Sponsor or any Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, to the extent permitted by applicable Laws, each of the Sole Sponsor and the Overall Coordinators shall be entitled, either alone or together with any other Sole Sponsor or Overall Coordinator, to exercise any or all of its rights under this Agreement.
- 10.3 Any calculations and determinations made by the Company and the Overall Coordinators, acting in good faith, as to the number of Investor Shares, the Offer Price and the price and amount payable under Clause 4.3 shall, save in

the case of manifest error, be final and binding.

- 10.4 The Investor, the Company, the Sole Sponsor and the Overall Coordinators shall co-operate in giving any notices to, or obtaining any consents and/or approvals from, any Governmental Authority or any third party as may be required or desirable for the purposes of, or in connection with, this Agreement and the transactions contemplated hereby.
- 10.5 No amendment or variation of this Agreement shall be effective unless made in writing and signed by or on behalf of all the Parties.
- 10.6 This Agreement shall be executed in the English language only.
- 10.7 Unless otherwise agreed in writing by the relevant Parties, each Party shall bear its own legal and professional fees, costs and expenses in connection with this Agreement, provided that any stamp duty arising out of any transaction contemplated under this Agreement shall be borne equally by the relevant transferor/seller and the relevant transferee/buyer.
- 10.8 Time shall be of the essence under this Agreement, provided that any time, date or period referred to in this Agreement may be extended by written agreement of the Parties.
- 10.9 Unless terminated by written agreement of the Parties, all provisions of this Agreement shall, to the extent capable of performance or observance, remain in full force and effect notwithstanding Completion in accordance with Clause 4, save in respect of any matters already performed.
- 10.10 Save for any confidentiality agreement entered into by the Investor (if any), this Agreement constitutes the entire agreement and understanding among the Parties in relation to the Investor's investment in the Company. This Agreement supersedes all previous undertakings, warranties, guarantees, representations, communications, understandings and agreements (whether written or oral) relating to the subject matter hereof.
- 10.11 Subject to the remainder of this Clause 10.11, a person who is not a Party to this Agreement shall have no right to enforce any of its terms under the Contracts (Rights of Third Parties) Ordinance, without prejudice to any rights or remedies of such third party which exist or are available apart from that Ordinance:
 - (a) the Indemnified Parties may enforce and rely on Clause 6.5 as if they were Parties to this Agreement;
 - (b) the Sole Sponsor and the Overall Coordinators may each enforce (i) Clauses 2.2, 3, 4, 5, 6, 7 and 9; and (ii) any other provisions of this Agreement which confer a benefit on any Sole Sponsor and/or Overall Coordinator, to the same extent as if they were Parties to this Agreement; and

- (c) this Agreement may be terminated or rescinded, and any of its terms may be amended, varied or waived, without the consent of any person referred to in Clause 11.11(a).
- 10.12 Each of the Sole Sponsor and the Overall Coordinators shall be entitled and is hereby authorised to delegate all or any of its relevant rights, duties, powers and discretions under this Agreement to any one or more of its Affiliates in such manner and on such terms as it thinks fit (whether formally or otherwise and without any separate notice of such delegation to the Company, the Investor), provided that the relevant Sole Sponsor or Overall Coordinator shall remain responsible for all acts and omissions of any Affiliate to whom such rights, duties, powers or discretions are delegated pursuant to this Clause.
- 10.13 No delay or failure by any Party in exercising or enforcing (in whole or in part) any right under this Agreement or at law shall operate as a waiver of, or otherwise release or limit, such right or remedy, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise of that or any other right or remedy. The rights, powers and remedies provided under this Agreement are cumulative and not exclusive of any rights, powers or remedies (whether provided by law or otherwise). No waiver of any breach of any provision of this Agreement shall be effective unless in writing and signed by the Party granting the waiver, and no such waiver shall be implied from any conduct.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, such illegality, invalidity or unenforceability shall not affect or impair:
 - (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the Laws of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding only upon the Parties and their respective successors, executors, administrators, permitted assigns and transferees, and no other person shall acquire or have any rights under or by virtue of this Agreement. Save for internal restructuring or reorganisation purposes, no Party may assign or transfer all or any part of its interests, rights or powers under this Agreement. The obligations under this Agreement are not assignable.
- 10.16 Without prejudice to any other rights of the other Parties to claim against the Investor for all losses and damages suffered, if the Investor commits any breach of warranty on or prior to the Listing Date or the Deferred Delivery Date (as the case may be), then, notwithstanding anything to the contrary in this Agreement, the Company, the Sole Sponsor and the Overall Coordinators shall be entitled to rescind this Agreement and thereby immediately terminate all obligations of the Parties hereunder.
- 10.17 Each Party undertakes to the other Parties that it will execute and perform all

such further documents and acts as may be necessary to implement the provisions of this Agreement and the transactions contemplated hereby, and will procure that such documents and acts are executed and performed.

- 10.18 Each Party irrevocably and unconditionally agrees that this Agreement may be executed by means of an electronic signature in accordance with applicable Laws, and that the method used is reliable and appropriate for the purpose of communicating the information contained in this document.

11. Governing law and jurisdiction

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and construed in accordance with, the laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, breach, termination or invalidity, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre in accordance with the HKIAC Administered Arbitration Rules in force as at the date of submission of the Notice of Arbitration. The seat of arbitration shall be Hong Kong. There shall be three arbitrators. The arbitration shall be conducted in English. The arbitration proceedings shall be confidential. The award and decision of the arbitral tribunal shall be final and binding upon the Parties and may be entered and enforced in any court of competent jurisdiction, and each Party irrevocably and unconditionally waives any right it may have to appeal to, review by or recourse to any court or other judicial authority. Notwithstanding the foregoing, prior to the constitution of the arbitral tribunal, the Parties shall be entitled to seek interim injunctive or other interim relief from any court of competent jurisdiction. Without prejudice to any interim relief which may be available from a national court, the arbitral tribunal shall have full power to grant interim measures or to order any Party to apply to a court to modify or vacate any interim or preliminary relief granted by such court, and to order any Party which fails to comply with any order of the arbitral tribunal to pay damages.

12. Waiver of immunity

- 12.1 If, in any legal proceedings (including arbitration) in any jurisdiction, the Investor has or may hereafter be entitled to claim, for itself or in respect of its assets, property or revenues, immunity from: any legal action, suit or proceeding (including arbitration); set-off or counterclaim; the jurisdiction of any court; service of process; attachment (whether in aid of execution, before judgment or otherwise) of its assets; or execution or enforcement of any judgment, order, decree or award (including any arbitral award); or any other legal action, suit or proceeding to grant any relief or to enforce any judgment, order, decree or award (including any arbitral award), or to the extent that in any such proceedings there may be attributed to it or its assets, property or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to claim any such immunity in respect of any such proceedings.

13. Counterparts

- 13.1 This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and all the counterparts together shall constitute one and the same instrument. Delivery of a counterpart of this Agreement by email (in PDF format) or by fax shall be as effective as delivery of a manually executed counterpart.

Schedule 1

Investor Shares

Number of Investor Shares

The number of Investor Shares shall be equal to (1) HK\$93,951,483 (equivalent to approximately US\$12.0 million (calculated using the HK\$/US\$ exchange rate as disclosed in the final Prospectus) (exclusive of the Brokerage and Levies payable by the Investor in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 50 H Shares.

In accordance with paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants and any waiver granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement may be affected by any reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares under the Hong Kong Public Offering falls within any of the scenarios set out in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" in the final Prospectus of the Company, the number of Investor Shares may be reduced on a proportional basis in order to satisfy demand from the public under the Hong Kong Public Offering. In addition, the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the number of Investor Shares so as to comply with the Listing Rules, including but not limited to: (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date may be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other minimum public float requirements as may be separately approved by the Stock Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules, which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).

Furthermore, the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, determine to adjust the number of Investor Shares to be allocated so as to comply with the placing guidelines set out in Appendix F1 to the Listing Rules.

Schedule 2

Details of the Investor and the TRS Ultimate Clients

Investor

Name:	Huatai Capital Investment Limited
Place of incorporation:	Hong Kong
No. of certificate of incorporation:	2183515
Business registration number:	RA000388
LEI number:	21380072FPLBTFOSYG49
Registered address, telephone number and contact person:	Room 5808-5812, 58/F, the Center, 99 Queen's Road Central, Central, Hong Kong Email 3658-6000 Luke LU
Principal business:	OTC derivatives trading
Ultimate Controlling Shareholder:	Huatai Securities Co., Ltd. (6886.HK)
Place of incorporation of the Ultimate Controlling Shareholder:	PRC
Business registration number and LEI number of the Ultimate Controlling Shareholder:	N/A
Principal business of the Ultimate Controlling Shareholder:	A security house
Shareholders and shareholdings:	Directly held by Huatai International Financial Holdings Company Limited 100%
Description of the Investor for inclusion in the Prospectus:	Huatai Capital Investment Limited ("HTCI") will act as the single counterparty of a back-to-back total return swap transaction (the "Huatai Back-to-back TRS") to be entered into by HTCI and Huatai Securities Co., Ltd. ("Huatai Securities") in connection with a total return swap transaction (the "Huatai Client TRS") fully funded by the ultimate clients (the "Ultimate Clients"), by which HTCI will ultimately

pass the full economic return and loss of the Offer Shares allocated to HTCI to the Ultimate Clients. HTCI will hold the Offer Shares on a non-discretionary basis to hedge the Huatai Back-to-back TRS in connection with the Huatai Client TRS, and will pass on the full economic return and loss of the Offer Shares ultimately to the Ultimate Clients through the Huatai Back-to-back TRS and the Huatai Client TRS, subject to customary fees and commissions. HTCI will not take part in any economic return or bear any economic loss in relation to the Offer Shares, save as customary fees and commission. The Ultimate Clients may, after expiration of the lock-up period beginning from the date of the cornerstone investment agreement entered into among HTCI, the Company, the Sole Sponsor and the Overall Coordinators, and ending on the date which is six months from the Listing Date, request to early terminate the Huatai Client TRS at their own discretion. Upon the final maturity or early termination of the Huatai Client TRS by the Ultimate Clients, HTCI will accordingly terminate the Huatai Back-to-back TRS and dispose of the Offer Shares on the secondary market and the Ultimate Clients will receive a final settlement amount of the Huatai Client TRS in cash in accordance with the terms and conditions of the Huatai Back-to-back TRS and the Huatai Client TRS. It is proposed that HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the full economic return and loss to the Ultimate Clients, each being an onshore client who places a Huatai Client TRS order with Huatai Securities in connection with the Global Offering. HTCI will not exercise the voting right of the Offer Shares during the tenor of the Huatai Back-to-back TRS.

Each of the Ultimate Clients is an Independent Third Party of the Company, the connected persons or associates thereof. To the best of HTCI's knowledge after having made all reasonable inquiries, each of the Ultimate Clients is an Independent Third Party of HTCI and the companies which are members of the same group of HTCI.

During the life of the Huatai Back-to-back TRS and the Huatai Client TRS, 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 Ultimate Clients.

HTCI is an indirectly wholly-owned subsidiary of Huatai Securities, of which its shares are listed on the Shanghai Stock Exchange (stock code: 601688) and the Stock Exchange (stock code: 6886), and the global depositary receipts of which are listed on the London Stock Exchange (LON: HTSC).

The Ultimate Clients are certain investment funds ("Ultimate Clients (Gaoyi)") managed by Shanghai Gaoyi Asset Management Partnership (Limited Partnership) (上海高毅資產管理合夥企業 (有限合夥)) ("Shanghai Gaoyi") on a discretionary basis. Shanghai Gaoyi is a limited partnership established in the PRC, which is engaged in asset management and investment management with a primary focus on investments in secondary market. Certain investment funds managed by Shanghai Gaoyi entered into delta-one OTC swap transactions in connection

with the cornerstone investment in Zijin Gold International Company Limited (stock code: 2259.HK), Nanjing Leads Biolabs Co., Ltd. (stock code: 9887.HK) and Contemporary Amperex Technology Co., Limited (stock code: 3750.HK) and bear all economic return and loss. Shanghai Gaoyi holds the Qualification of Private Investment Fund Manager (私募投資基金管理人資格) accredited by the Asset Management Association of China (中國證券投資基金業協會). The managing partner of Shanghai Gaoyi is Shanghai Gaoyi Investment Management Co, Ltd. (上海高毅投資管理有限公司) ("Gaoyi Investment"). There is no single ultimate beneficial owner holding 30% or more interests in respect of each of the Ultimate Clients (Gaoyi).

Cornerstone investor

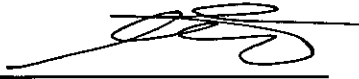
Relevant category(ies) of investor (to be included in the Stock Exchange's FINI placee list template or to be disclosed on the FINI interface in respect of the placing):

Execution Pages

IN WITNESS WHEREOF this Agreement has been duly executed by the Parties on the date first above written.

For and on behalf of
LongBio Pharma (Suzhou) Co., Ltd.

By:

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

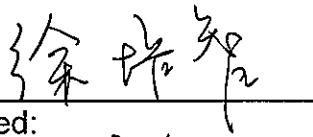
Signed:

Name: Dr. Liu Heng

Title: Executive Director

For and on behalf of
Huatai Capital Investment Limited

By:

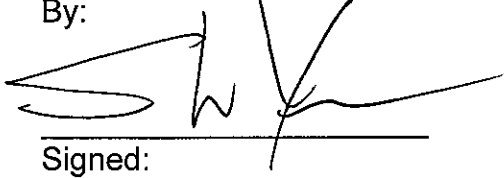
A handwritten signature in Chinese characters, '徐培智', written in black ink. The signature is written over a horizontal line.

Signed:

Name: Xu Peizhi

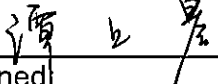
Title: Head of OTC Equity Derivatives

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited
By:

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

Signed:
Name: SHEN Yue
Title: Managing Director

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited
By:



Signed
Name: Sichen TAN
Title: Responsible Officer

Dated this 26th day of May 2026

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**
(the Company)
- (2) **Huatai Capital Investment Limited**
(the Investor)
- (3) **Sinolink Securities (Hong Kong)
Company Limited**
(the Sole Sponsor-Overall Coordinator)

Cornerstone Investment Agreement

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This Agreement is made on the 26th day of May 2026 among:

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**, a joint stock limited company incorporated in the PRC with its registered address at 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City, Suzhou City, Jiangsu Province, PRC (the “**Company**”);
- (2) **Huatai Capital Investment Limited**, an unregulated limited liability company incorporated under the laws of Hong Kong with its registered address at Room 4201, 42/F, the Center, 99 Queen’s Road Central, Central, Hong Kong (the “**Investor**”); and
- (3) **Sinolink Securities (Hong Kong) Company Limited**, with its address at Unit 3501-08, 35/F, Cosco Tower, 183 Queen’s Road Central, Sheung Wan, Hong Kong (“**Sinolink**”, the “**Sole Sponsor**” or the “**Sole Sponsor-Overall Coordinator**”).

In consideration of:

- (A) The Company is applying for the listing of its H shares on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”), comprising:
 - i. the public offer in Hong Kong of 1,419,350 H shares of the Company (subject to reallocation) for subscription by the public (the “**Hong Kong Public Offering**”); and
 - ii. the conditional placing of 12,773,800 H shares of the Company outside the United States to investors (including placement to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (subject to reallocation and the Over-allotment Option) (the “**International Offering**”).
- (B) For the purposes of the Global Offering, (i) Sinolink Securities (Hong Kong) Company Limited acts as the sole sponsor, the sole sponsor-overall coordinator and a joint global coordinator; and (ii) Sinolink Securities (Hong Kong) Company Limited, ABCI Capital Limited, CCB International Capital Limited, GF Securities (Hong Kong) Brokerage Limited, Shanxi Securities International Limited and TradeGo Markets Limited act as overall coordinators (the “**Overall Coordinators**”).
- (C) As part of the International Offering, the Investor wishes to subscribe for the Investor Shares (as defined below) on the terms and subject to the conditions of 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 上海睿郡资产管理有限公司, as investment manager for and on behalf of certain private investment schemes (collectively the “**TRS Ultimate Clients**” and each a “**TRS Ultimate Client**”), pursuant to which the Investor will hold the

Investor Shares to be subscribed under this Agreement on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns of the underlying Investor Shares are ultimately borne by the TRS Ultimate Clients, subject to customary fees and commissions. The OTC Swaps will be fully funded by the TRS Ultimate Clients.

The parties agree as follows:

1. Definitions and interpretation

- 1.1 In this Agreement (including its recitals and schedules), unless the context otherwise requires, the following terms and expressions have the following meanings:

"Accounting and Financial Reporting Council"	means the Accounting and Financial Reporting Council in Hong Kong.
"Affiliate"	in relation to any specified person or entity, unless the context otherwise requires, means any person or entity that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such specified person or entity, and in this definition, control (including the terms controlling, controlled by and under common control with) means the power, whether directly or indirectly and whether by the ownership of voting securities, by contract or otherwise, to direct or cause the direction of the management and policies of a person.
"Aggregate Subscription Price"	means the amount equal to the Offer Price multiplied by the number of Investor Shares.
"Approvals"	has the meaning given to that term in Clause 6.2(g).
"Associate/Close Associate"	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"Brokerage"	means the brokerage, calculated at 1% of the Aggregate Subscription Price, in accordance with paragraph 7(1) of the Scale of Fees (as defined in the Listing Rules).
"Business Day"	means any day on which licensed banks in Hong Kong are generally open to the public for the conduct of general banking business in Hong Kong and on which the Stock Exchange is open for securities trading, excluding a Saturday, Sunday or public holiday in

	Hong Kong.
"CCASS"	means the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited.
"Completion"	means completion of the subscription for 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 (WUMP) 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" or "Core Connected Person"	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"Connected Relationship"	has the meaning given to that term in 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"	unless the context otherwise requires, has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"CSRC"	means the China Securities Regulatory Commission.
"CSRC Filing Rules"	means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies and the supporting guidelines, as promulgated by the CSRC and as amended, supplemented or otherwise modified from time to time.
"Deferred Delivery Date"	means the later date to be notified to the Investor by the Sole Sponsor-Overall Coordinator pursuant to Clause 4.3 after the Hong Kong Underwriting Agreement and the International Underwriting Agreement for the Hong Kong Public Offering and the International Offering have been entered into and have become unconditional and not been terminated.
"Dispose" or	in relation to any Relevant Shares, includes, directly

“Disposal”

or indirectly:

- (i) offering, charging, pledging, selling, mortgaging, lending, granting, assigning or otherwise disposing of any legal or beneficial interest therein (including the creation of, or agreement to create or sell, or the grant of, or agreement to grant, any option or right, or entering into any agreement to purchase, subscribe for, lend or otherwise transfer or dispose of, or to purchase or agree to purchase or subscribe for, any option, contract, warrant or right of subscription, conversion or sale or creating any encumbrance over or agreeing to create any encumbrance over in respect of such Relevant Shares), whether directly or indirectly, conditionally or unconditionally, or creating any third party right of any kind over any legal or beneficial interest in such Relevant Shares or any other securities convertible into, exercisable for or exchangeable for such Relevant Shares, or representing an entitlement to receive or an agreement to receive such Relevant Shares (in each case whether directly or indirectly and whether conditionally or unconditionally); or
- (ii) entering into any swap or other arrangement which transfers, in whole or in part, any of the economic consequences of ownership of, or any other interest in, such Relevant Shares or any such other securities or any interest therein; or
- (iii) directly or indirectly entering into any other transaction having the same economic effect as any of the transactions referred to in paragraphs (i) and (ii) above; or
- (iv) agreeing or contracting or publicly announcing an intention to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above, in each case whether any of the foregoing transactions referred to in paragraphs (i), (ii) and (iii) above is to be settled by the delivery of such Relevant Shares or such other securities, in cash or otherwise, and Dispose shall be construed accordingly.

“FINI”

has the meaning given to that term in the Listing Rules.

“Global Offering”

has the meaning given to that term in recital (A).

“Governmental Authority”

means any government, regulatory authority (including, without limitation, the SFC and the CSRC), administrative commission, board, agency or

	organisation, or any securities exchange (including, without limitation, the Stock Exchange), self-regulatory organisation or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational.
"Group"	means the Company and its Subsidiaries, or any of them as the context may require.
"HK\$"	means Hong Kong dollars, the lawful currency of Hong Kong.
"H Shares"	means the ordinary shares in the share capital of the Company with a nominal value of RMB1.0 each, to be subscribed for and traded in Hong Kong dollars and proposed to be listed on the Stock Exchange.
"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 that term in recital (A).
"Hong Kong Underwriting Agreement"	has the meaning given to that term in the Prospectus.
"Indemnified Party"	has the meaning given to that term in Clause 6.5, and a reference to the singular shall be construed as a reference to any of them as the context may require.
"International Offering"	has the meaning given to that term in recital (A).
"International Offering Circular"	means the final offering circular expected to be issued by the Company to prospective investors (including the Investor) in connection with the International Offering.
"International Underwriting Agreement"	has the meaning given to that term in the Prospectus.
"Investor Information"	has the meaning given to that term in Clause 6.2(i).
"Investor Shares"	means the number of H Shares to be subscribed for by the Investor under the International Offering on the terms and subject to the conditions of this Agreement, as calculated in accordance with Schedule 1 and as determined by the Company and the Overall

Coordinators.

"Laws"	means all laws, statutes, regulations, ordinances, measures, rules, requirements, guidelines, guidance, decisions, opinions, notices, circulars, official directives, orders, judgments or decrees of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) in any relevant jurisdiction.
"Levy"	means the SFC transaction levy of 0.0027% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date), the Stock Exchange trading fee of 0.00565% of the Aggregate Subscription Price (or the trading fee in force on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date).
"Listing Date"	means the date on which the H Shares are first listed on the Main Board of the Stock Exchange.
"Guide for New Listing Applicants"	means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time.
"Listing Rules"	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, together with the listing decisions, guidance letters 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 that term in Clause 5.1.
"Offer Price"	means the final Hong Kong dollar price per H Share (exclusive of Brokerage and Levy) at which the H Shares are to be offered and sold under the Global Offering.
"Over-allotment Option"	has the meaning given to that term in the Prospectus.
"Parties"	means the named parties to this Agreement, and Party shall be construed accordingly as meaning any of them as the context may require.
"PRC"	means the People's Republic of China, and, for the purposes of this Agreement only, excluding Hong Kong, the Macao Special Administrative Region of the

People's Republic of China and Taiwan.

"Preliminary Offering Circular"	means the preliminary offering circular expected to be issued by the Company to potential investors (including the Investor) in connection with the International Offering and any supplemental document thereto, as amended or supplemented from time to time.
"Professional Investor"	has the meaning given to that term in Part 1 of Schedule 1 to the Securities and Futures Ordinance.
"Prospectus"	means the final prospectus to be issued by the Company in Hong Kong in connection with the Hong Kong Public Offering.
"Public Documents"	means the Preliminary Offering Circular and the International Offering Circular to be published by the Company in Hong Kong in connection with the International Offering, the Prospectus and application forms to be published in connection with the Hong Kong Public Offering, and any other documents and announcements which may be published by the Company in connection with the Global Offering, each as amended or supplemented from time to time.
"Regulation S"	means Regulation S under the Securities Act, as amended from time to time.
"Regulatory Authority"	has the meaning given to that term in Clause 6.2(i).
"Relevant Shares"	means the Investor Shares subscribed for by the Investor under this Agreement, together with any other shares or other securities or interests of the Company arising from any rights issue, capitalisation issue or other form of capital reorganisation (whether such transaction is settled in cash or otherwise).
"Securities Act"	means the United States Securities Act of 1933, as amended from time to time.
"SFC"	means the Securities and Futures Commission of Hong Kong.
"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.
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited.
"Subsidiary"	has the meaning given to that term in the Companies

	Ordinance.
"United States"	means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.
"US\$"	means United States dollars, the lawful currency of the United States.
"U.S. Person"	has the meaning given to that term in Regulation S under the Securities Act.

1.2 Unless otherwise provided, in this Agreement:

- (a) a reference to a Clause, sub-clause or Schedule is a reference to a clause, sub-clause or schedule of this Agreement;
- (b) the table of contents, clause, section and schedule headings are for convenience only and do not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form part of this Agreement and have the same force and effect as if set out in the operative provisions of this Agreement, and any reference to this Agreement shall include the recitals and the schedules;
- (d) words importing the singular include the plural and vice versa, and words importing a gender include every gender;
- (e) a reference to this Agreement or to any other document includes any variation or replacement of any of them;
- (f) a reference to any statute or statutory provision includes:
 - (i) that statute or provision as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute, statutory provision, regulation or rule;
 - (ii) any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) any subordinate legislation made under it;
- (g) unless otherwise specified, a reference to a time or date is to Hong Kong time or date;
- (h) a reference to a person includes an individual, firm, company, corporation, body corporate, unincorporated body or association, government, state or state agency, joint venture, association or partnership (whether or not having separate legal personality);

- (i) a reference to including shall be construed as including without limitation; and
- (j) a reference to any legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong shall be deemed to include a reference to the nearest equivalent in Hong Kong.

2. **Investment**

- 2.1 Subject to the conditions set out in Clause 3 below having been satisfied (or waived by the Parties, save that the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1 (f) cannot be waived and the condition in Clause 3.1(e) may only be waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator) and subject further to the other terms and conditions of this Agreement:
 - (a) pursuant to and as part of the International Offering, through the Overall Coordinators and/or any of their Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering, the Investor shall subscribe for the Investor Shares at the Offer Price and, at the Offer Price, the Company shall issue, allot and allocate the Investor Shares and the Overall Coordinators shall allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of the Investor Shares to the Investor on the Listing Date; and
 - (b) the Investor shall pay the Aggregate Subscription Price, together with the Brokerage and the Levies, for the Investor Shares in accordance with Clause 4.2.
- 2.2 The Investor may, by giving written notice to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator no later than ten (10) Business Days before the Listing Date, elect to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor (acting as a Professional Investor and which (i) is not a U.S. Person and is not acting for the account or benefit of a U.S. Person; (ii) is located outside the United States; and (iii) will acquire the Investor Shares in an offshore transaction in reliance on Regulation S under the Securities Act) (the "**Investor Subsidiary**"), provided that:
 - (a) the Investor shall procure that the Investor's Subsidiary shall, on such date, deliver to the Company, the Sole Sponsor and the Overall Coordinators a written confirmation addressed to the Company, the Sole Sponsor and the Overall Coordinators, confirming that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations as those given by the Investor under this Agreement, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given

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

- (b) the Investor (i) unconditionally and irrevocably undertakes to each of the Company, the Sole Sponsor and the Overall Coordinators that the Investor Subsidiary will duly and punctually perform and comply with all of the agreements, obligations, undertakings, indemnities, representations, warranties, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified each of the Indemnified Parties in accordance with Clause 6.5; and
- (c) the Investor shall procure that the Investor's wholly-owned subsidiary shall promptly provide to the Company, the Sole Sponsor and the Overall Coordinators any and all additional know-your-client documentation as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably request, and in any event no later than five (5) days after the Investor has made the election under this Clause 2.2 for such wholly-owned subsidiary.

For the purposes of this Clause 2.2, the obligations of the Investor shall constitute direct, primary and unconditional obligations, on demand, to pay to the Company, the Sole Sponsor or the Overall Coordinators any amounts payable by the Investor Subsidiary under this Agreement and to procure the timely performance on demand of any obligations of the Investor's wholly-owned subsidiary under this Agreement, without the Company, the Sole Sponsor or the Overall Coordinators being required first to take any steps against such wholly-owned subsidiary or any other person. Unless the context otherwise requires, references to the Investor in this Agreement shall be construed as including such subsidiary of the Investor.

- 2.3 The Company and the Sole Sponsor-Overall Coordinator may, in their absolute discretion, determine pursuant to Clause 4.3 to deliver all or any part of the Investor Shares on the Deferred Delivery Date.
- 2.4 The Offer Price will be determined by the Company and the Overall Coordinators (for itself and on behalf of the underwriters of the Global Offering) in such manner as they may agree. The actual number of Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1. Such determination shall, save in the case of manifest error, be final and binding on the Investor.

3. Conditions precedent

- 3.1 The obligations of the Investor to subscribe for, and of the Company to issue, allot and allocate, and of the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of, the Investor Shares under Clause 2.1 are conditional upon the following conditions having been satisfied or waived at or prior to Completion (save that

the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) cannot be waived and the condition in Clause 3.1(e) can only be waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator):

- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering having been 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 specified in those underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
- (b) the Offer Price having been agreed between the Company and the Overall Coordinators (for itself and on behalf of the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares), and having granted all other applicable waivers and approvals (including in relation to the subscription by the Investor for the Investor Shares), and such approvals, permissions or waivers not having been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws having been enacted or promulgated by any Governmental Authority which prohibit the Global Offering or the consummation of the transactions contemplated by this Agreement, and no order or injunction of any competent court having been granted which has the effect of making unlawful or otherwise prohibiting the Global Offering or the consummation of the transactions contemplated by this Agreement;
- (e) each of the representations, warranties, acknowledgements, undertakings and confirmations given by the Investor under this Agreement being true, accurate and not misleading in all respects on the date of this Agreement and remaining so on the Listing Date or the Deferred Delivery Date (as the case may be), and there being no breach of this Agreement on the part of the Investor; and
- (f) the CSRC having accepted the CSRC Filing and published the CSRC filing result on its website, and such acceptance notice and/or published filing result not having been rejected, withdrawn, revoked or rendered invalid prior to the commencement of dealings in the H Shares on the Stock Exchange.

- 3.2 If (i) any of the conditions set out in Clause 3.1 (other than those conditions which are not capable of being waived in accordance with this Clause 3.1) has not been satisfied or waived by 23:59 on the date falling one hundred and eighty (180) days after the date of this Agreement (or such other time and/or date as may be agreed in writing between the Company, the Investor, the Sole Sponsor and the Sole Sponsor-Overall Coordinator) (except that the conditions set out in

Clause 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) are not waived and the conditions in Clause 3.1(e) are waived only by the Company, the Sole Sponsor and Sole Sponsor-Overall Coordinator); or (ii) the Global Offering does not complete in accordance with the terms and conditions of the Hong Kong Underwriting Agreement and the International Underwriting Agreement, then the obligations of the Investor to subscribe for, and of the Company and the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of, the Investor Shares shall cease and determine and any amounts paid by the Investor to any other party under this Agreement shall be refunded by such other party to the Investor, without interest, as soon as reasonably practicable and in any event no later than 30 days after the date of termination of this Agreement, whereupon this Agreement shall terminate and cease to have effect and all obligations and liabilities of the Investor, the Company, the Sole Sponsor and/or the Overall Coordinators hereunder shall cease and determine, provided that such termination of this Agreement pursuant to this Clause 3.2 shall be without prejudice to any rights or liabilities of any Party which have accrued prior to or at the time of such termination under the provisions of this Agreement. For the avoidance of doubt, nothing in this Clause shall be construed as conferring on the Investor any right to remedy any breach by it of any of its representations, warranties, undertakings or acknowledgements under this Agreement during the period referred to above.

- 3.3 The Investor acknowledges that there is no assurance that the Global Offering will complete, or will not be delayed or terminated, or that the Offer Price will fall within the indicative range specified in the Public Documents, and that, if for any reason the Global Offering is delayed, terminated, not proceeded with or does not complete on the proposed date and time, or if the Offer Price does not fall within the indicative range specified in the Public Documents, none of the Company, the Sole Sponsor or the Overall Coordinators shall have any liability to the Investor as a result thereof, except such is caused by or arisen out of the gross negligence, wilful default or fraud by any of the relevant aforementioned parties. The Investor hereby waives any rights (if any) to bring any claim or action against the Company, the Sole Sponsor and/or the Overall Coordinators and/or any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, staff, associates, partners, agents or representatives arising out of or in connection with any failure of the Global Offering to complete on the proposed date and time, any delay, termination or failure to proceed with the Global Offering, or the Offer Price not falling within the indicative range specified in the Public Documents.

4. Completion

- 4.1 Subject to Clause 3 and this Clause 4, the Investor shall, pursuant to and as part of the International Offering, subscribe for the Investor Shares through the Overall Coordinators and/or any of their respective Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering. Accordingly, the Investor shall, at completion of the International Offering or on the Deferred Delivery Date, purchase the Investor Shares concurrently at such time and in such manner as

shall be determined by the Company and the Overall Coordinators.

- 4.2 The Investor shall pay the Aggregate Subscription Price (together with the related Brokerage and Levies) in full, in immediately available funds in Hong Kong dollars, free from any deduction or set-off, by way of bank transfer for value on the same day to such Hong Kong dollar bank account as the Sole Sponsor-Overall Coordinator may notify the Investor, by no later than 8:00 a.m. (Hong Kong time) on the Listing Date (or such other time as may be agreed in writing between the Company, the Sole Sponsor-Overall Coordinator and the Investor), such account details and the total amount payable by the Investor under this Agreement to be set out in a written notice to be given by the Sole Sponsor-Overall Coordinator to the Investor at least one (1) Business Day prior to the Listing Date.
- 4.3 If the Sole Sponsor-Overall Coordinator determines in its absolute discretion that the delivery of all or any part of the Investor Shares shall take place on a date after the Listing Date (the "**Deferred Delivery Date**"), the Sole Sponsor-Overall Coordinator may give to the Investor (i) a written notice at least two (2) Business Days prior to the Listing Date setting out the number of Investor Shares to be delivered on a deferred basis; and (ii) a written notice at least two (2) Business Days prior to the actual Deferred Delivery Date setting out the Deferred Delivery Date, provided that the Deferred Delivery Date shall be no later than three (3) Business Days after the last date on which the Over-allotment Option may be exercised. Any such determination by the Sole Sponsor-Overall Coordinator shall be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on a Deferred Delivery Date, the Investor shall in any event be obliged to pay the Aggregate Subscription Price in accordance with Clause 4.2. In the event that the Investor Shares are not delivered to the Investor on the Deferred Delivery Date, any amounts paid by the Investor under this Agreement shall be refunded to the Investor, without interest, as soon as reasonably practicable.
- 4.4 Subject to, and following, receipt of the Aggregate Subscription Price in accordance with Clause 4.2, the Company shall, through CCASS, issue the Investor Shares to the relevant Investor(s), by causing the Investor Shares to be credited directly into the CCASS Investor Participants' stock accounts or CCASS stock accounts specified in writing by the relevant Investor(s) at least two (2) Business Days prior to the Listing Date or the Deferred Delivery Date (as the case may be).
- 4.5 Without prejudice to Clause 4.3, delivery of, and payment for, the Investor Shares may be effected in such other manner as may be agreed in writing between the Company, the Sole Sponsor, the Sole Sponsor-Overall Coordinator and the Investor, provided that such delivery of, and payment for, the Investor Shares shall take place no later than three (3) Business Days after the last date on which the Over-allotment Option may be exercised.
- 4.6 Subject to Clause 4.8, if the Aggregate Subscription Price and the related Brokerage and Levies (in whole or in part) are not received or settled in the manner and at the time specified in this Agreement, each of the Company, the

Sole Sponsor and the Sole Sponsor-Overall Coordinator shall have the right, in its absolute discretion, to terminate this Agreement, in which event all obligations and liabilities of the Company, the Sole Sponsor and the Overall Coordinators hereunder shall cease and determine (without prejudice to any claim which the Company, the Sole Sponsor and/or the Overall Coordinators may have against the Investor for breach of its obligations under this Agreement). Subject to Clause 4.8, in any such case, the Investor shall, in accordance with Clause 6.5, be fully responsible for any loss and damage incurred or suffered as a result of the failure by the Investor to pay in full the Aggregate Subscription Price and the Brokerage and Levies, and shall, on an after-tax basis, fully and effectively indemnify and hold harmless each of the Indemnified Parties from and against any such loss and damage.

- 4.7 The Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the Investor Shares so as to comply with (i) Rule 8.08(3) of the Listing Rules, which provides that, at the time of listing, not more than 50% of the H Shares in public hands may be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other percentage as may be approved by the Stock Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of HKEX Guidance Letter HKEX-GL18, which requires that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).
- 4.8 None of the Investor, the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, associates, partners, agents or representatives (as the case may be) shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement to the extent that such failure or delay is prevented by or results from any cause beyond its reasonable control, and each of the Investor, the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator shall be entitled to terminate this Agreement in such circumstances, including but not limited to acts of God, flood, disease, outbreak or escalation of an epidemic or pandemic, declaration of national, international or regional emergency, disaster, crisis, imposition of economic sanctions, explosion, earthquake, volcanic eruption, serious disruption of transport, paralysis of governmental operations, breakdown of public order, political instability or escalation of threats or hostilities, war (whether or not declared), terrorism, fire, riot, rebellion, civil commotion, strike, lock-out, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and any change in any existing or future laws, ordinances or regulations, or any existing or future act of governmental authority or like event, and in such event all obligations and liabilities on the part of the Investor, Company, the Overall Coordinators and the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this Clause 4.8

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.

5. Investor restrictions

- 5.1 Subject to Clause 5.2, the Investor, for itself and on behalf of the Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary), agrees, covenants and undertakes to the Company, the Sole Sponsor and the Overall Coordinators that, unless otherwise specified in this Agreement, without the prior written consent of each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, it (a) will not, and will procure that its Affiliates (where applicable) will not, whether directly or indirectly and at any time during the period of six (6) months from (and including) the Listing Date (the "**Lock-up Period**"), (i) in any way Dispose of any of the Relevant Shares or any interest in any company or entity holding any of the Relevant Shares, 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 TRS Ultimate Clients; (ii) permit any change in control at the level of its ultimate beneficial owner(s) (as defined in the Codes on Takeovers and Mergers and Share Buy-backs (the "**Takeovers Code**") issued by the SFC); (iii) except for the OTC Swaps, directly or indirectly enter into any transaction having the same economic effect as any of the foregoing; or (iv) agree or enter into any contract, or publicly announce any intention, to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above; and (b) if, at any time after the Lock-up Period, it Disposes of any Relevant Shares or agrees or enters into any contract or announces any intention to do so, the Investor shall ensure that such Disposal is effected in compliance with all applicable Laws.
- 5.2 The Investor agrees, covenants with and undertakes to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator that the TRS Ultimate Clients will remain invested in the relevant OTC Swap during the Lock-up Period with substantially the same legal effect as Clause 5.1 above. The Investor further confirms to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator that the tenor of the OTC Swaps is equal to or longer than the Lock-up Period.
- 5.3 The Investor agrees and undertakes that, except with the prior written consent of each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, the aggregate holding (direct and indirect) of (i) the Investor and its close associates and (ii) the TRS Ultimate Clients and their close associates in the entire issued share capital of the Company will, at all times during the period of 12 months from the Listing Date, be less than 10% (or such other percentage as may from time to time be specified in the definition of substantial shareholder in the Listing Rules), that it will not, at any time during the period of 12 months from the Listing Date, 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 (i) the Investor and its close associates and (ii) the TRS Ultimate Clients and their close associates in the entire issued share capital of the Company shall not result in the percentage of the total issued share capital of the Company held by the public (as determined under, and interpreted by reference to, the Listing Rules, including, without limitation, Rule 8.08 of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) and Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules)) falling below the percentage required under Rule 8.08 of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other percentage as may from time to time be approved by the Stock Exchange and applicable to the Company. The Investor agrees to notify the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator immediately upon becoming aware of any of the foregoing circumstances.

- 5.4 The Investor acknowledges that its holding of the share capital is for and on behalf of the TRS Ultimate Clients on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns are ultimately borne by the TRS Ultimate Clients, and to, upon reasonable request by the Company, the Sole Sponsor and/or the Sole Sponsor-Overall Coordinator, provide reasonable evidence to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator showing that the TRS Ultimate Clients' investment in the OTC Swaps in connection with the Investor's subscription of the Investor Shares is for the TRS Ultimate Clients and its beneficial owner(s). The Investor shall not, and shall procure that the TRS Ultimate Clients, the Investor's and the TRS Ultimate Clients' respective beneficial owners, Controlling Shareholder(s), associates and affiliates shall not, submit any bid or order in the book-building (price discovery) process for any H Shares (other than the Investor Shares) under the Global Offering, or apply for any H Shares under the Hong Kong Public Offering, unless permitted by applicable laws and regulations or relevant authorities and exchange.
- 5.5 Save for documentation relating to the OTC Swaps and the undertaking to be provided by the TRS Ultimate Clients to the Investor in connection with the representations, warranties, lock-up undertaking, restrictions and the other obligations and undertakings of the Investor contemplated under this Agreement, the Investor, and to the Investor's knowledge, the TRS Ultimate Clients and their respective Affiliates, directors, supervisors (where applicable), officers, employees or agents shall not directly or indirectly enter into any arrangement or agreement (including, without limitation, any side letter) with the Company, any Controlling Shareholder of the Company, any member of the Group or any of their respective Affiliates, directors, officers, employees or agents which is not in compliance with, or which would contravene, the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants or any written guidance issued by the Hong Kong regulatory authorities). The Investor further confirms and undertakes that none of the Investor, and to the Investor's knowledge, the TRS Ultimate Clients or their respective Affiliates, directors, supervisors, officers, employees or agents has entered into or will enter into any such arrangement or agreement. The Investor and the TRS Ultimate Clients will be responsible for any breach of this Clause 5.5 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, representations, undertakings and warranties

6.1 The Investor (for itself and on behalf of the Investor Subsidiary) acknowledges, agrees and confirms to the Company, the Sole Sponsor and the Overall Coordinators that:

- (a) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, directors, supervisors, officers, employees, agents, advisers, associates, partners or representatives has made any statement, warranty, undertaking or guarantee that the Global Offering will be made or completed within any particular period of time, or at all, or that the Offer Price will fall within the indicative range specified in the Public Documents, and none of them shall have any liability to the Investor as a result of any delay in, or failure to proceed with or complete, the Global Offering for any reason, or as a result of the Offer Price not falling within the indicative range specified in the Public Documents, except such is caused by or arisen out of the gross negligence, wilful default or fraud by any of the relevant aforementioned parties;
- (b) the Public Documents and other marketing and roadshow materials relating to the Global Offering will disclose this Agreement, background information relating to the Investor, the TRS Ultimate Clients and the relationships and arrangements between the parties to this Agreement and the OTC swaps, and that the Public Documents and such other marketing and roadshow materials and announcements will refer to the Investor and the TRS Ultimate Clients, and, in particular, this Agreement will constitute a material contract required to be filed with the Hong Kong regulatory authorities and made available for public inspection in connection with the Global Offering or otherwise dealt with under the Companies (WUMP) Ordinance and the Listing Rules;
- (c) information relating to the Investor and the TRS Ultimate Clients required to be submitted to the Stock Exchange or on FINI under the Listing Rules will be shared with the Company, the Stock Exchange, the SFC and other relevant Regulatory Authorities and will be included in the consolidated placee list and disclosed to the Overall Coordinators on FINI, and all such information is accurate, complete and true in all respects and is not misleading;
- (d) the Investor acknowledges and consents that the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator may submit information about its purchase of the H Shares or otherwise its involvement in the placing pursuant to this Agreement and the OTC Swaps to the Governmental Authority (including but not limited to the

Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to its identity, the identity and the beneficial owner of the TRS Ultimate Clients, the OTC Swaps and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which it provides or manages. In this connection, the Investor confirms that it has the consent and agreement of the TRS Ultimate Clients to provide such information in respect of the TRS Ultimate Clients to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator;

- (e) the Offer Price will be determined solely by agreement between the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering) pursuant to the terms and conditions of the Global Offering, and the Investor shall have no right to object thereto;
- (f) the Investor will subscribe for the Investor Shares under and as part of the International Offering through the Overall Coordinators and/or any of their Affiliates acting in their capacities as international representatives of the international underwriters in respect of the relevant portion of the International Offering;
- (g) the Investor will accept the Investor Shares subject to and in accordance with the terms and conditions of the memorandum and articles of association or other constitutional documents of the Company and this Agreement;
- (h) each of the Investor, to the Investor's knowledge, and the TRS Ultimate Clients is not an existing shareholder, core connected person or affiliate of the Company and does not act on behalf of the aforementioned persons;
- (i) any reallocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants, or such other percentage(s) as may from time to time be approved by the Stock Exchange and applicable to the Company, may affect the number of Investor Shares;
- (j) as part of the International Offering, at or around the time of the execution of this Agreement, or at any time thereafter prior to completion of the International Offering, the Company, the Sole Sponsor and/or the Overall Coordinators have entered into, may enter into and/or may propose to enter into agreements with one or more other investors for similar investments;
- (k) none of the Company, the Sole Sponsor, the Overall Coordinators nor

any of their respective subsidiaries, agents, directors, supervisors, employees or Affiliates or any other party involved in the Global Offering shall be responsible for any tax, legal, currency or other economic or other consequences arising from the subscription for the Investor Shares or any related transaction;

- (l) the Investor Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States or any other jurisdiction, 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 in a transaction exempt from, or not subject to, the registration requirements of the Securities Act) or in any other jurisdiction or to or for the account or benefit of any person in any other jurisdiction, except as permitted by the applicable laws of that jurisdiction;
- (m) it understands and agrees that transfers of the Investor Shares may only be effected outside the United States in offshore transactions (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in compliance with any applicable state securities laws of the United States and the securities laws of any other applicable jurisdiction, and that any share certificate representing the Investor Shares will bear a legend describing, in substance, the nature of such shares;
- (n) it understands that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of the international underwriters of the International Offering has made any representation that there is any exemption (including under Rule 144 or otherwise) from the registration requirements of the Securities Act for any subsequent offer, resale, pledge or transfer of the Investor Shares;
- (o) it has received (and may in the future receive) information concerning the Company, its Affiliates or other matters relating to its investment in, and holding of, the Investor Shares which may constitute material, non-public and/or inside information (as defined in the Securities and Futures Ordinance), and it shall and it shall procure that the TRS Ultimate Clients shall: (i) not disclose such information to any person, other than, on a strictly need-to-know basis for the purpose only of evaluating its investment in the Investor Shares and/or OTC Swaps, to its Affiliates, subsidiaries, beneficial owners, directors, supervisors, officers, employees, advisers and representatives (the "**Authorised Recipients**") and to the TRS Ultimate Clients and/or its Authorized Recipients or as otherwise required by law, until such information becomes public other than as a result of a breach by the Investor, the TRS Ultimate Clients or any of their respective Authorised Recipients; (ii) use its best efforts to ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(p)) do not disclose such information other than on a strictly need-to-know basis; and (iii) not and

shall ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(p)) shall not, purchase, sell or otherwise deal, directly or indirectly, in any H Shares or other securities or derivatives of the Company or any of its Affiliates or associates in a manner which may result in a breach of any applicable securities laws (including any insider dealing provisions) in the United States, Hong Kong, the PRC or any other relevant jurisdiction;

- (p) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor, the TRS Ultimate Clients and/or their respective representatives on a confidential basis, and any other materials which may have been provided by the Company and/or the Sole Sponsor and/or the Overall Coordinators to the Investor, the TRS Ultimate Clients and/or their respective representatives on a confidential basis (whether in writing or orally), shall not be reproduced, disclosed, circulated or distributed to any person other than the TRS Ultimate Clients and the Authorised Recipients of the Investor and the TRS Ultimate Clients, and any such information and materials may be subject to change, updating, revision and completion, and the Investor shall not rely on any such information or materials in deciding whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) any draft Prospectus, draft Preliminary Offering Circular or any other materials which may have been provided to the Investor, the TRS Ultimate Clients and/or their respective representatives do not and shall not constitute, and shall not be relied upon as, an offer or invitation to make an offer or a solicitation for the acquisition, purchase or subscription of any securities in any jurisdiction where such offer, invitation or solicitation is not permitted, and any information contained in any such draft Prospectus, draft Preliminary Offering Circular or other materials (whether written or oral) shall not form the basis of, or be relied upon in connection with, any contract or commitment;
 - (ii) no offer or invitation for the subscription, acquisition or purchase of any shares or other securities has been or will be made on the basis of any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to the Investor, the TRS Ultimate Clients and/or their respective representatives; and
 - (iii) any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to the Investor and/or the TRS Ultimate Clients may be further amended after the date of this Agreement and shall not be relied upon by the Investor and/or the TRS Ultimate Clients for the purpose of deciding whether to invest in the Investor Shares or the OTC Swaps, and the Investor hereby agrees to any such amendments (if any) and waives any rights which it may have in

relation thereto;

- (q) this Agreement does not constitute, and shall not be construed as, an offer of securities for sale in the United States or in any other jurisdiction in which such offer would be unlawful;
- (r) neither the Investor or the TRS Ultimate Clients, nor any of their respective Affiliates nor any person acting on its behalf has engaged or will engage in any directed selling efforts (as defined in Regulation S under the Securities Act) in respect of the H Shares;
- (s) it has been provided with, and has been given the opportunity to request, all such information as it deems necessary or desirable to evaluate the merits and risks of subscribing for or purchasing the Investor Shares, and has been given the opportunity to ask questions of, and receive answers from, the Company, the Sole Sponsor or the Overall Coordinators concerning the Company, the Investor Shares and any other matters it considers relevant to such evaluation, and the Company has provided to the Investor or its agents all documents and information which the Investor has requested in relation to its investment in the Investor Shares;
- (t) in making its investment decision, the Investor has relied and will rely solely on the information contained in this Agreement and the International Offering Circular to be issued by the Company ("**Referenced Materials**") and each of the TRS Ultimate Clients has confirmed to the Investor that it has relied and will rely solely on the Referenced Materials, not on any other information which may have been provided to the Investor and/or the TRS Ultimate Clients on or before the date of this Agreement by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators (including any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates), and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates makes any representation, warranty or undertaking as to the accuracy or completeness of any information or materials which are not contained in this Agreement and/or the Referenced Materials, nor shall any of them have any liability to the Investor, the TRS Ultimate Clients or any of their respective directors, supervisors (if applicable), officers, employees, advisers, agents, representatives, associates, partners or Affiliates in respect of any use of, or reliance on, any such information or materials which are not contained in this Agreement and/or the Referenced Materials;
- (u) none of the Sole Sponsor, the Overall Coordinators, any of the other underwriters nor any of their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives,

partners or advisers has made any warranty, representation or recommendation to it as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto; and, save as set out in the final International Offering Circular, none of the Company or any of its directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives or advisers has made any warranty, representation or recommendation to the Investor and/or the TRS Ultimate Clients as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto;

- (v) if each of the Investor and, to the Investor's knowledge, the TRS Ultimate Clients is or will be (directly or indirectly), or is named in the Prospectus as, a beneficial owner of any Relevant Shares, it shall, upon any (direct or indirect) Disposal of such shares, comply with all applicable restrictions (if any) under this Agreement, the Listing Rules and any applicable Laws from time to time;
- (w) each of the Investor, to the Investor's knowledge, and the TRS Ultimate Clients has conducted its own investigation of the Company and the Investor Shares and the terms on which the Investor Shares are to be subscribed for under this Agreement, and has obtained such independent advice (including, without limitation, tax, regulatory, financial, accounting, legal, currency and other advice) as it considers necessary or appropriate, or otherwise satisfied itself, in relation to the tax, regulatory, financial, accounting, legal, currency and other aspects of, and the suitability to it of, an investment in the Investor Shares, and it has not relied and will not be entitled to rely on any opinion (including, without limitation, any tax, regulatory, financial, accounting, legal, currency or other opinion), due diligence or investigation or any other advice or support (as the case may be) obtained or conducted by or on behalf of the Company, the Sole Sponsor or any Overall Coordinator or underwriter in connection with the Global Offering, and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective associates, Affiliates, directors, supervisors, officers, employees, advisers or representatives shall be responsible for any tax, legal, currency or other economic or other consequences of the purchase of, or any transaction relating to, the Investor Shares;
- (x) the Investor understands that there is currently no public market for the Investor Shares, and that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, Affiliates, directors, supervisors, officers, employees, agents, representatives, associates, partners or advisers, nor any other party involved in the Global Offering, gives any assurance that a public market for the Investor

Shares will develop;

- (y) any dealings in the H Shares shall be subject to applicable Laws, including the Securities and Futures Ordinance, the Listing Rules, the Securities Act and any other applicable laws and restrictions of any relevant securities exchange in respect of the relevant transactions;
- (z) save in compliance with the restrictions set out in this Agreement, any other offer, sale, pledge or other transfer of any Relevant Shares shall not be recognised by the Company; and
- (aa) save for 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 (if any) leading up to the Investor's subscription of the Investor Shares, each of the Investor and the TRS Ultimate Clients has not entered into any other agreement with the Company, any shareholder of the Company, the Sole Sponsor and/or the Overall Coordinators in relation to the Global Offering.

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

- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation, and no petition has been presented, order made or effective resolution passed for its winding-up or liquidation;
- (b) the Investor is entitled to receive and use the information provided under this Agreement (including this Agreement, the draft Prospectus and the draft Preliminary Offering Circular) without such receipt or use breaching any applicable law or requiring any registration or licence in any jurisdiction in which the Investor is located;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to carry on its business as it is currently conducted;
- (d) it has full power, authority and capacity and has taken all necessary actions (including obtaining all requisite consents, approvals and authorisations from any Governmental Authority, Regulatory Authority or third party, if applicable) to execute and deliver this Agreement, to enter into and perform the transactions contemplated hereby and to perform its obligations under this Agreement;
- (e) this Agreement has been duly authorised, executed and delivered by the Investor and constitutes its legal, valid and binding obligation, enforceable against the Investor in accordance with its terms;

- (f) it has taken and will, throughout the term of this Agreement, take all necessary steps to perform its obligations under this Agreement, to ensure the validity and enforceability of this Agreement and of the transactions contemplated hereby, and to comply with all applicable Laws;
- (g) it has obtained all consents, approvals, authorisations, licences, permissions and registrations (the “**Approvals**”) which are required under any applicable Laws in relation to the Investor for the purposes of subscribing for the Investor Shares under this Agreement, and all such Approvals are in full force and effect and have not lapsed, been revoked, withdrawn or suspended, and none of such Approvals is subject to any condition that has not been fulfilled or performed. The Investor further agrees and undertakes that, if any such Approval ceases for any reason to be in full force and effect or is revoked, withdrawn or suspended, it will immediately notify the Company, the Sole Sponsor and the Overall Coordinators in writing;
- (h) the execution and delivery of this Agreement by the Investor, the performance of this Agreement and the subscription for or acquisition of the Investor Shares (as the case may be) will not conflict with or result in a breach by the Investor, or to the Investor’s best knowledge, the TRS Ultimate Clients of (i) the memorandum and articles of association or other constitutive and constitutional documents of the Investor or the TRS Ultimate Clients; or (ii) any applicable Laws of any jurisdiction to which the Investor or the TRS Ultimate Clients is subject in respect of the transactions contemplated under this Agreement or the subscription for or acquisition (as the case may be) of the Investor Shares; or (iii) any agreement or other instrument which is binding on the Investor or the TRS Ultimate Clients; or (iv) any judgment, order or decree of any Governmental Authority or court having jurisdiction over the Investor or the TRS Ultimate Clients;
- (i) it has complied and will comply with, and will procure the TRS Ultimate Clients to confirm to the Investor that it has complied and will comply, all applicable Laws in all jurisdictions relating to the subscription for the Investor Shares, including by providing, causing to be provided or procuring the provision (whether directly or indirectly through the Company, the Sole Sponsor and/or the Overall Coordinators) to the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, financial or Regulatory Authority or securities exchange (together, the “Regulatory Authorities”) of, and acknowledging and agreeing to the disclosure of, all information relating to the transactions contemplated by this Agreement (including, without limitation: (i) details of the identity of the ultimate beneficial owner(s) of the Investor, the TRS Ultimate Clients and/or the person(s) ultimately responsible for giving instructions in relation to the subscription; (ii) details of the transactions contemplated under this Agreement (including, without limitation, the details of the subscription of the Investor Shares, the number of Investor Shares, the

Aggregate Subscription Price and the lock-up restrictions under this Agreement); (iii) details of any swap arrangements or other financial or investment products involving the Investor Shares (including, without limitation, details of the identity of the subscriber and its ultimate beneficial owner(s), and of the provider of such swap arrangements or other financial or investment products); and/or (iv) any connected relationship between the Investor, the TRS Ultimate Clients or their respective beneficial owner(s) and Affiliates and the Company or any of its shareholders) (together, the "Investor Information"). The Investor further authorises, and will procure the TRS Ultimate Clients to authorise, the Company, the Sole Sponsor, the Overall Coordinators and each of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives to disclose any Investor Information to such Regulatory Authorities and/or in the Public Documents or in any other announcements or documents as may be required under the Listing Rules or by any relevant Regulatory Authority;

- (j) neither the Investor nor any of its subsidiaries, directors, supervisors, officers, employees, agents or representatives has received, or entered into any agreement or arrangement under which it will receive, any direct or indirect benefit from the Company, any of its Controlling Shareholders, any member of the Group or any of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives, whether by way of side letter or otherwise, in connection with the Global Offering, nor has it engaged in any act or activity which is not in compliance with, or would contravene, Chapter 4.15 of the Guide for New Listing Applicants;
- (k) each of the Investor and, to the Investor's knowledge, the TRS Ultimate Client has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of a potential investment in the Investor Shares; (ii) it is capable of bearing the economic risk of such investment, including a complete loss of its investment in the Investor Shares; (iii) it has received all information which it considers necessary or appropriate in order to decide whether or not to invest in the Investor Shares; and (iv) it is experienced in dealing in securities of companies at a similar stage of development to the Company;
- (l) its ordinary course of business consists of purchasing or selling shares or bonds, or it is a Professional Investor, and by entering into this Agreement it is not a client of any Sole Sponsor or Overall Coordinator in respect of the transactions contemplated under this Agreement;
- (m) it is subscribing for the Investor Shares for and on behalf of the TRS Ultimate Clients which holds the beneficial interest in such Investor Shares, and does not intend to distribute any of the Investor Shares subscribed for under this Agreement, and each of the Investor and the TRS Ultimate Clients shall not have the right to nominate any person to act as a director or senior officer of the Company;

- (n) it is not a U.S. Person and is located outside the United States, and is subscribing for the Investor Shares in an "**offshore transaction**" (as defined in Regulation S under the Securities Act);
- (o) it is subscribing for the Investor Shares in a transaction exempt from, or not subject to, the registration requirements of the Securities Act;
- (p) the Investor and its beneficial owner(s), and to the Investor's best knowledge, the TRS Ultimate Clients and its beneficial owner(s) and/or associates (i) are independent third parties and not connected with the Company; (ii) are not Connected Persons (as defined in the Listing Rules) or associates of the Company, and the subscription for the Investor Shares by the Investor and the TRS Ultimate Clients' investment in the OTC Swaps will not result in the Investor, the TRS Ultimate Clients or their respective beneficial owner(s) becoming Connected Persons (as defined in the Listing Rules) of the Company, notwithstanding the OTC Swaps or any other agreements referred to in this Agreement which may have been or may be entered into by the Investor or any other party, and they will, immediately upon Completion, be independent of and not acting in concert (as defined in the Takeovers Code) with any person in respect of the control of the Company; (iii) have the financial capacity to perform all of their obligations under this Agreement and the OTC Swaps; (iv) are not funded, directly or indirectly (excluding the subscription for the TRS Ultimate Clients at commercially reasonable prices and conditions), by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) any director, chief executive, Controlling Shareholder, substantial shareholder or existing shareholder of the Company or any of its subsidiaries, or any close associate (as defined in the Listing Rules) of any of them, and are not accustomed to, and have not accepted, nor will they accept, from any such person any instructions in relation to the acquisition, disposal, voting or other dealing in securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, save as has been or will be separately disclosed in writing to the Company, the Sole Sponsor and the Overall Coordinators; and (vi) do not fall within any of the categories of persons described in paragraph 5 of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) the investment in the OTC Swaps will be fully funded by the TRS Ultimate Clients and the Investor will subscribe for the Investor Shares using its own funds and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (r) none of the Investor, to the Investor's knowledge, the TRS Ultimate Clients and their respective beneficial owner(s) and/or associates is a "**connected client**" of any Sole Sponsor, Overall Coordinator, bookrunner, lead manager, underwriter, lead broker or distributor of the Global Offering, and each of "**connected client**", "**lead broker**" and

“distributor” has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (s) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) under a Discretionary Managed Portfolio Agreement, and Discretionary Managed Portfolio Agreement has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (t) none of the Investor, to the Investor's knowledge, the TRS Ultimate Clients and their respective beneficial owner(s) nor any of their respective associates is a director (including a person who has been a director in the past twelve months), supervisor or existing shareholder of the Company or any of its associates or any agent of any of the foregoing;
- (u) save as previously notified in writing to the Sole Sponsor and the Overall Coordinators (including the description set out in Schedule 2), none of the Investor, to the Investor's knowledge, the TRS Ultimate Clients or their respective beneficial owner(s) falls within (a) any category of placee set out in the template placee list in FINI prescribed by the Stock Exchange, or on the FINI interface, or in the Listing Rules (other than “cornerstone investors”, ultimate client/swap investor of “cornerstone investors” and “non-SFC authorised fund”); or (b) any category of placee required to be separately disclosed in the Company's announcement of the results of the placing under the Listing Rules (including Rule 12.08A of the Listing Rules);
- (v) the Investor has not entered into and will not enter into any contractual or other arrangements with any distributor (as defined in Regulation S under the Securities Act) in relation to the distribution of the H Shares, other than with its Affiliates or with the prior written consent of the Company;
- (w) the subscription for the Investor Shares will be conducted in compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide for New Listing Applicants, and the Investor will refrain from taking any action which may cause the Company, the Sole Sponsor and/or the Overall Coordinators to breach any of those provisions;
- (x) none of the Investor, to the Investor's knowledge, or the TRS Ultimate Clients is being funded (directly or indirectly) by the Company, any of its subsidiaries or any of their Connected Persons, the Sole Sponsor, the Overall Coordinators or any underwriter of the Global Offering in order to subscribe for the Investor Shares under this Agreement, and the Investor, the TRS Ultimate Clients and their respective associates (if any) are independent of, and not connected with, any other investors or their associates who are participating or will participate in the Global Offering;

- (y) save as expressly provided in this Agreement and the OTC Swaps, the Investor has not entered into, and will not enter into, any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of any of the Investor Shares;
- (z) save as the OTC Swaps or previously disclosed in writing to the Company, the Sole Sponsor and the Overall Coordinators, none of the Investor, its beneficial owner(s) and/or connected persons has entered into, or will enter into, any swap arrangement or other financial or investment product in respect of the Investor Shares; and
- (aa) the aggregate number of issued shares of the Company held (directly or indirectly) by (i) the Investor and its close associates and (ii) the TRS Ultimate Clients and its close associates shall not result in the total number of securities of the Company held by the public falling below the percentage prescribed under the Listing Rules or such other percentage as may be approved by the Stock Exchange.

6.3 The Investor represents and warrants to the Company, the Sole Sponsor and the Overall Coordinators that the description and information relating to the Investor and the group of companies of which it forms part as set out in Schedule 2, and all Investor Information provided to any Regulatory Authority and/or to any of the Company, the Sole Sponsor, the Overall Coordinators and their respective Affiliates or as requested by any of them, are true and accurate in all material respects and are not misleading. Without prejudice to Clause 6.1(b), the Investor irrevocably agrees that, where the Company, the Sole Sponsor and the Overall Coordinators each considers it necessary in its absolute discretion, 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) may be mentioned and included in the Public Documents, marketing and roadshow materials and any other announcements which may be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in connection with the Global Offering. The Investor undertakes to provide as soon as practicable such further information and/or supporting documentation relating to itself, the TRS Ultimate Clients, their respective ownership (including ultimate beneficial ownership), the OTC Swaps and/or otherwise as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably require to ensure their compliance with applicable Laws and/or with company or securities registration and/or with any requirements of the relevant Regulatory Authorities or Governmental Authorities, including, without limitation, the Stock Exchange, the SFC and the CSRC. The Investor agrees, and confirms that the TRS Ultimate Clients has confirmed to the Investor that it has agreed, that, after reviewing the drafts of the Public Documents and any other marketing materials relating to the Global Offering which may from time to time be provided to it, insofar as they contain a description of the Investor, the TRS Ultimate Clients and the group of companies of which either the Investor or the TRS Ultimate Clients forms part, and after making any amendments as the Investor and/or the TRS Ultimate Clients may reasonably

require, the Investor shall be deemed to warrant that such description is true and accurate in all material respects and not misleading.

- 6.4 The Investor understands, and confirms that the TRS Ultimate Clients has confirmed to the Investor that it understands, that the acknowledgements and representations in Clauses 6.1 and 6.2 are made for the purposes of the laws of Hong Kong and the U.S. securities laws, among others. The Investor acknowledges, and confirms that the TRS Ultimate Clients has confirmed to the Investor that it acknowledges, that the Company, the Sole Sponsor, the Overall Coordinators, the underwriters of the Global Offering and each of their respective subsidiaries, agents, Affiliates and advisers and other parties will rely on the truthfulness, completeness and accuracy of the warranties, undertakings, statements, agreements, confirmations and acknowledgements made by the Investor therein, and agrees that, if any such warranty, undertaking, statement or acknowledgement is, in any respect, no longer true or complete or becomes misleading, it will immediately notify the Company, the Sole Sponsor and the Overall Coordinators in writing.
- 6.5 The Investor agrees and undertakes that, if any of the Company, the Sole Sponsor, the Overall Coordinators or the underwriters of the Global Offering (each on its own behalf) or any of their respective Affiliates, any person controlling any of them within the meaning of the Securities Act and any of their respective officers, directors or supervisors (together, the **"Indemnified Parties"**) suffers or incurs any loss, cost, expense, claim, action, proceeding, liability or damage of any kind whatsoever arising out of or in connection with the subscription for the Investor Shares resulting from any act or omission of the Investor, the TRS Ultimate Clients or any of their respective officers, directors or supervisors, the Investor shall, fully and effectively indemnify, on an after-tax basis, each of the Indemnified Parties and hold each of them harmless from and against any and all such loss, cost, expense, claim, action, proceeding, liability or damage, and any and all costs, fees, losses or expenses incurred in connection with or arising out of any such claim, action or proceeding, including any costs incurred in bringing or defending any such claim, action or proceeding (collectively, the **"Losses"**), except, however, that such Losses have been caused by or arising out of the gross negligence, wilful default or fraud of the relevant Indemnified Party..
- 6.6 Each of the acknowledgements, confirmations, statements, 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 Deferred 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 no petition has been presented, order made or effective resolution passed for its winding-up or liquidation;
 - (b) it has full power, authority and capacity to enter into this Agreement and to perform its obligations hereunder and has taken all necessary actions

(including obtaining all requisite consents, approvals and authorisations from any Governmental Authority, Regulatory Authority or third party) to execute and deliver this Agreement, to enter into and perform the transactions contemplated hereby;

- (c) upon payment and after the expiry of the Lock-up Period under Clause 5.1, at the time of delivery of the Investor Shares to the Investor pursuant to Clause 4.5, such shares will be fully paid, freely transferable, free from any pre-emptive rights, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and will rank pari passu with all other H Shares then in issue and listed on the Stock Exchange;
- (d) neither the Company nor any of its Controlling Shareholders (as defined in the Listing Rules), nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement or agreement (including any side letter) with any of the Investor, the TRS Ultimate Clients or their respective Affiliates, directors, supervisors, officers, employees or agents which is not in compliance with the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants); and
- (e) save as expressly provided in this Agreement, neither the Company nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of any of the Investor Shares.

7. Termination

7.1 This Agreement may be terminated:

- (a) pursuant to Clause 3.2, 4.6 or 4.8;
- (b) by the Company, or by the Sole Sponsor and the Overall Coordinators each in its absolute discretion (notwithstanding anything to the contrary in this Agreement), if the Investor (or, where the Investor Shares have been transferred in accordance with Clause 2.2, the Investor Subsidiary) commits a material breach of this Agreement (including any material breach of any of the representations, warranties, undertakings and confirmations given by the Investor (including those related to the TRS Ultimate Clients) under this Agreement) at any time prior to completion of the International Offering or (if applicable) the Deferred Delivery Date; or
- (c) by written agreement of all the Parties.

7.2 Without prejudice to Clause 7.3, if this Agreement is terminated pursuant to Clause 7.1, the Parties shall be released from their respective obligations under this Agreement (other than their obligations of confidentiality under Clause 8.1

below), and the rights and liabilities of the Parties under this Agreement (other than those under Clauses 11, 12 and 13 below) shall cease, and no Party shall have any claim against any other Party, without prejudice to any rights or liabilities which have accrued to any Party against any other Party prior to or at the time of such termination under the provisions of this Agreement.

- 7.3 Notwithstanding the foregoing, Clause 6.5 and any indemnity given by the Investor under this Agreement shall continue in full force and effect notwithstanding any termination of this Agreement.

8. Announcements and confidentiality

- 8.1 Except as otherwise provided in this Agreement and in any confidentiality agreement entered into by the Investor (if any), no Party shall, without the prior written consent of the other Parties, disclose any information relating to this Agreement or the transactions contemplated hereby or any other arrangements involving the Company, the Sole Sponsor, the Overall Coordinators, the Investor. Notwithstanding the foregoing, this Agreement may be disclosed:

- (a) to the Stock Exchange, the SFC, the CSRC and/or such other Regulatory Authorities or Governmental Authorities as the Company, the Sole Sponsor and/or the Overall Coordinators may be subject to, and the background of the Investor and the TRS Ultimate Clients, and the relationship between the Company and the Investor/the TRS Ultimate Clients may be described in the Public Documents to be issued by the Company and in the marketing and roadshow materials and other announcements to be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in connection with the Global Offering;
- (b) on a need-to-know basis to the legal and financial advisers, auditors and other advisers of the Parties and to the Affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties, provided that such Party shall (i) procure that each such legal, financial or other adviser and each such Affiliate, associate, director, supervisor, senior officer and relevant employee, representative or agent is made aware of and complies with all confidentiality obligations set out in this Agreement; and (ii) remain liable for any breach of such confidentiality obligations by any such legal, financial or other adviser or Affiliate, associate, director, supervisor, senior officer or relevant employee, representative or agent; and
- (c) by any Party where such disclosure is required under any applicable Laws of the jurisdiction to which such Party is subject, any applicable rules or requirements of any Governmental Authority (including the Stock Exchange, the SFC and the CSRC) or the Listing Rules (including the filing of this Agreement with the Hong Kong Companies Registry as a material contract and making it available for public inspection in accordance with the Companies (WUMP) 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, the disclosing Party shall not make any further reference to, or disclosure of, this Agreement or any matter ancillary hereto without first consulting with the other Parties as to the principle, form and content of such disclosure and obtaining their prior written consent.
- 8.3 The Company shall use its reasonable endeavours to provide to the Investor, prior to publication, any statements in 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 relating to this Agreement, the relationship between the Company and the Investor/the TRS Ultimate Clients and the general background information of the Investor and the TRS Ultimate Clients, for review by the Investor. The Investor shall co-operate with the Company, the Sole Sponsor and the Overall Coordinators to ensure that such statements in the Public Documents are true, complete and accurate in all respects and not misleading in any respect and that the Public Documents do not omit any material information, and shall promptly provide any comments and supporting documents to the Company, the Sole Sponsor and the Overall Coordinators and their legal advisers.
- 8.4 The Investor undertakes to, and procure the TRS Ultimate Clients to, promptly provide all such reasonable assistance as may be required for the preparation of any disclosures referred to in Clause 8.1 (including the provision of further information and/or supporting documents relating to it, the TRS Ultimate Clients, their respective background and relationship with the Company, their respective ownership (including ultimate beneficial ownership) and/or such other matters as may be reasonably requested by the Company, the Sole Sponsor or the Overall Coordinators) in a timely manner in order to (i) update, after the date of this Agreement, the description of the Investor and the TRS Ultimate Clients in the Public Documents and to verify such statements; and (ii) facilitate the Company's compliance with applicable company or securities registration requirements and/or the requirements of the relevant Regulatory Authorities, including the Stock Exchange, the SFC and the CSRC.

9. Notices

- 9.1 All notices under this Agreement shall be in English or Chinese and shall be sent in accordance with Clause 9.2 to the following addresses:

If to the Company:

Address: 5th Floor, Building F, Area A, No. 128 Yinhe Road,
Dongnan Subdistrict, Changshu City, Suzhou City,
Jiangsu Province, PRC
Email: Trophy@longbiopharma.com
For the attention of: Dr. Liu Heng / Mr. Xie Ming / Mr. Zhou Yu

If to the Investor:

Address: Room 5808-5812, 58/F, the Center, 99 Queen's
Road Central, Central, Hong Kong
Email: HTEQDTrophy@htsc.com
For the attention of: HT EQD project Trophy team

If to Sinolink:

Address: Unit 3501-08, 35/F, Cosco Tower, 183 Queen's
Road Central, Sheung Wan, Hong Kong
Email: trophy@hksinolink.com.hk
For the attention of: Will Shen / Peter Wang / Ping Liu / Xuming Luo /
Kelvin Lam / Xiaochen Yin / Jing Zhang / Xiaoyu
Ran / Stella Zhao / Yimeng Zhu

- 9.2 Any notice under this Agreement shall be delivered by hand, sent by fax or email, or sent by post (prepaid). Any notice delivered by hand shall be deemed received at the time of delivery; any notice sent by email shall be deemed received at the time of transmission (provided that no delivery failure message is received); and any notice sent by prepaid post shall, in the absence of evidence of earlier receipt, be deemed received 48 hours after posting (or, if sent by airmail, six days after posting). Any notice received on a non-Business Day shall be deemed received on the next Business Day.

10. General Matters

- 10.1 Each Party confirms and states that this Agreement has been duly authorised, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable in accordance with its terms. Save for such consents, approvals and authorisations as the Company may require in connection with the Global Offering, the performance by that Party of its obligations under this Agreement does not require any corporate, shareholder or other consent, approval or authorisation, and each Party further confirms that it is able to perform the obligations set out below.
- 10.2 The obligations of the Sole Sponsor and the Overall Coordinators under this Agreement are several (and not joint or joint and several). Neither the Sole Sponsor nor any Overall Coordinator shall be liable for the failure of any other Sole Sponsor or Overall Coordinator to perform its respective obligations under this Agreement, and any such failure shall not affect the right of the Sole Sponsor or any Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, to the extent permitted by applicable Laws, each of the Sole Sponsor and the Overall Coordinators shall be entitled, either alone or together with any other Sole Sponsor or Overall Coordinator, to exercise any or all of its rights under this Agreement.
- 10.3 Any calculations and determinations made by the Company and the Overall Coordinators, acting in good faith, as to the number of Investor Shares, the Offer Price and the price and amount payable under Clause 4.3 shall, save in

the case of manifest error, be final and binding.

- 10.4 The Investor, the Company, the Sole Sponsor and the Overall Coordinators shall co-operate in giving any notices to, or obtaining any consents and/or approvals from, any Governmental Authority or any third party as may be required or desirable for the purposes of, or in connection with, this Agreement and the transactions contemplated hereby.
- 10.5 No amendment or variation of this Agreement shall be effective unless made in writing and signed by or on behalf of all the Parties.
- 10.6 This Agreement shall be executed in the English language only.
- 10.7 Unless otherwise agreed in writing by the relevant Parties, each Party shall bear its own legal and professional fees, costs and expenses in connection with this Agreement, provided that any stamp duty arising out of any transaction contemplated under this Agreement shall be borne equally by the relevant transferor/seller and the relevant transferee/buyer.
- 10.8 Time shall be of the essence under this Agreement, provided that any time, date or period referred to in this Agreement may be extended by written agreement of the Parties.
- 10.9 Unless terminated by written agreement of the Parties, all provisions of this Agreement shall, to the extent capable of performance or observance, remain in full force and effect notwithstanding Completion in accordance with Clause 4, save in respect of any matters already performed.
- 10.10 Save for any confidentiality agreement entered into by the Investor (if any), this Agreement constitutes the entire agreement and understanding among the Parties in relation to the Investor's investment in the Company. This Agreement supersedes all previous undertakings, warranties, guarantees, representations, communications, understandings and agreements (whether written or oral) relating to the subject matter hereof.
- 10.11 Subject to the remainder of this Clause 10.11, a person who is not a Party to this Agreement shall have no right to enforce any of its terms under the Contracts (Rights of Third Parties) Ordinance, without prejudice to any rights or remedies of such third party which exist or are available apart from that Ordinance:
 - (a) the Indemnified Parties may enforce and rely on Clause 6.5 as if they were Parties to this Agreement;
 - (b) the Sole Sponsor and the Overall Coordinators may each enforce (i) Clauses 2.2, 3, 4, 5, 6, 7 and 9; and (ii) any other provisions of this Agreement which confer a benefit on any Sole Sponsor and/or Overall Coordinator, to the same extent as if they were Parties to this Agreement; and

- (c) this Agreement may be terminated or rescinded, and any of its terms may be amended, varied or waived, without the consent of any person referred to in Clause 11.11(a).
- 10.12 Each of the Sole Sponsor and the Overall Coordinators shall be entitled and is hereby authorised to delegate all or any of its relevant rights, duties, powers and discretions under this Agreement to any one or more of its Affiliates in such manner and on such terms as it thinks fit (whether formally or otherwise and without any separate notice of such delegation to the Company, the Investor), provided that the relevant Sole Sponsor or Overall Coordinator shall remain responsible for all acts and omissions of any Affiliate to whom such rights, duties, powers or discretions are delegated pursuant to this Clause.
- 10.13 No delay or failure by any Party in exercising or enforcing (in whole or in part) any right under this Agreement or at law shall operate as a waiver of, or otherwise release or limit, such right or remedy, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise of that or any other right or remedy. The rights, powers and remedies provided under this Agreement are cumulative and not exclusive of any rights, powers or remedies (whether provided by law or otherwise). No waiver of any breach of any provision of this Agreement shall be effective unless in writing and signed by the Party granting the waiver, and no such waiver shall be implied from any conduct.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, such illegality, invalidity or unenforceability shall not affect or impair:
 - (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the Laws of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding only upon the Parties and their respective successors, executors, administrators, permitted assigns and transferees, and no other person shall acquire or have any rights under or by virtue of this Agreement. Save for internal restructuring or reorganisation purposes, no Party may assign or transfer all or any part of its interests, rights or powers under this Agreement. The obligations under this Agreement are not assignable.
- 10.16 Without prejudice to any other rights of the other Parties to claim against the Investor for all losses and damages suffered, if the Investor commits any breach of warranty on or prior to the Listing Date or the Deferred Delivery Date (as the case may be), then, notwithstanding anything to the contrary in this Agreement, the Company, the Sole Sponsor and the Overall Coordinators shall be entitled to rescind this Agreement and thereby immediately terminate all obligations of the Parties hereunder.
- 10.17 Each Party undertakes to the other Parties that it will execute and perform all

such further documents and acts as may be necessary to implement the provisions of this Agreement and the transactions contemplated hereby, and will procure that such documents and acts are executed and performed.

- 10.18 Each Party irrevocably and unconditionally agrees that this Agreement may be executed by means of an electronic signature in accordance with applicable Laws, and that the method used is reliable and appropriate for the purpose of communicating the information contained in this document.

11. Governing law and jurisdiction

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and construed in accordance with, the laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, breach, termination or invalidity, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre in accordance with the HKIAC Administered Arbitration Rules in force as at the date of submission of the Notice of Arbitration. The seat of arbitration shall be Hong Kong. There shall be three arbitrators. The arbitration shall be conducted in English. The arbitration proceedings shall be confidential. The award and decision of the arbitral tribunal shall be final and binding upon the Parties and may be entered and enforced in any court of competent jurisdiction, and each Party irrevocably and unconditionally waives any right it may have to appeal to, review by or recourse to any court or other judicial authority. Notwithstanding the foregoing, prior to the constitution of the arbitral tribunal, the Parties shall be entitled to seek interim injunctive or other interim relief from any court of competent jurisdiction. Without prejudice to any interim relief which may be available from a national court, the arbitral tribunal shall have full power to grant interim measures or to order any Party to apply to a court to modify or vacate any interim or preliminary relief granted by such court, and to order any Party which fails to comply with any order of the arbitral tribunal to pay damages.

12. Waiver of immunity

- 12.1 If, in any legal proceedings (including arbitration) in any jurisdiction, the Investor has or may hereafter be entitled to claim, for itself or in respect of its assets, property or revenues, immunity from: any legal action, suit or proceeding (including arbitration); set-off or counterclaim; the jurisdiction of any court; service of process; attachment (whether in aid of execution, before judgment or otherwise) of its assets; or execution or enforcement of any judgment, order, decree or award (including any arbitral award); or any other legal action, suit or proceeding to grant any relief or to enforce any judgment, order, decree or award (including any arbitral award), or to the extent that in any such proceedings there may be attributed to it or its assets, property or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to claim any such immunity in respect of any such proceedings.

13. Counterparts

- 13.1 This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and all the counterparts together shall constitute one and the same instrument. Delivery of a counterpart of this Agreement by email (in PDF format) or by fax shall be as effective as delivery of a manually executed counterpart.

Schedule 1

Investor Shares

Number of Investor Shares

The number of Investor Shares shall be equal to (1) HK\$62,631,120 (equivalent to approximately US\$8.0 million (calculated using the HK\$/US\$ exchange rate as disclosed in the final Prospectus) (exclusive of the Brokerage and Levies payable by the Investor in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 50 H Shares.

In accordance with paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants and any waiver granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement may be affected by any reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares under the Hong Kong Public Offering falls within any of the scenarios set out in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" in the final Prospectus of the Company, the number of Investor Shares may be reduced on a proportional basis in order to satisfy demand from the public under the Hong Kong Public Offering. In addition, the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the number of Investor Shares so as to comply with the Listing Rules, including but not limited to: (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date may be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other minimum public float requirements as may be separately approved by the Stock Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules, which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).

Furthermore, the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, determine to adjust the number of Investor Shares to be allocated so as to comply with the placing guidelines set out in Appendix F1 to the Listing Rules.

Schedule 2

Details of the Investor and the TRS Ultimate Clients

Investor

Name:	Huatai Capital Investment Limited
Place of incorporation:	Hong Kong
No. of certificate of incorporation:	2183515
Business registration number:	RA000388
LEI number:	21380072FPLBTFO5YG49
Registered address, telephone number and contact person:	Room 5808-5812, 58/F, the Center, 99 Queen's Road Central, Central, Hong Kong Email 3658-6000 Luke LU
Principal business:	OTC derivatives trading
Ultimate Controlling Shareholder:	Huatai Securities Co., Ltd. (6886.HK)
Place of incorporation of the Ultimate Controlling Shareholder:	PRC
Business registration number and LEI number of the Ultimate Controlling Shareholder:	N/A
Principal business of the Ultimate Controlling Shareholder:	A security house
Shareholders and shareholdings:	Directly held by Huatai International Financial Holdings Company Limited 100%
Description of the Investor for inclusion in the Prospectus:	Huatai Capital Investment Limited ("HTCI") will act as the single counterparty of a back-to-back total return swap transaction (the "Huatai Back-to-back TRS") to be entered into by HTCI and Huatai Securities Co., Ltd. ("Huatai Securities") in connection with a total return swap transaction (the "Huatai Client TRS") fully funded by the ultimate clients (the "Ultimate Clients"), by which HTCI will ultimately pass the full

economic return and loss of the Offer Shares allocated to HTCI to the Ultimate Clients. HTCI will hold the Offer Shares on a non-discretionary basis to hedge the Huatai Back-to-back TRS in connection with the Huatai Client TRS, and will pass on the full economic return and loss of the Offer Shares ultimately to the Ultimate Clients through the Huatai Back-to-back TRS and the Huatai Client TRS, subject to customary fees and commissions. HTCI will not take part in any economic return or bear any economic loss in relation to the Offer Shares, save as customary fees and commission. The Ultimate Clients may, after expiration of the lock-up period beginning from the date of the cornerstone investment agreement entered into among HTCI, the Company, the Sole Sponsor and the Overall Coordinators, and ending on the date which is six months from the Listing Date, request to early terminate the Huatai Client TRS at their own discretion. Upon the final maturity or early termination of the Huatai Client TRS by the Ultimate Clients, HTCI will accordingly terminate the Huatai Back-to-back TRS and dispose of the Offer Shares on the secondary market and the Ultimate Clients will receive a final settlement amount of the Huatai Client TRS in cash in accordance with the terms and conditions of the Huatai Back-to-back TRS and the Huatai Client TRS. It is proposed that HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the full economic return and loss to the Ultimate Clients, each being an onshore client who places a Huatai Client TRS order with Huatai Securities in connection with the Global Offering. HTCI will not exercise the voting right of the Offer Shares during the tenor of the Huatai Back-to-back TRS.

Each of the Ultimate Clients is an

Independent Third Party of the Company, the connected persons or associates thereof. To the best of HTCI's knowledge after having made all reasonable inquiries, each of the Ultimate Clients is an Independent Third Party of HTCI and the companies which are members of the same group of HTCI.

During the life of the Huatai Back-to-back TRS and the Huatai Client TRS, 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 Ultimate Clients.

HTCI is an indirectly wholly-owned subsidiary of Huatai Securities, of which its shares are listed on the Shanghai Stock Exchange (stock code: 601688) and the Stock Exchange (stock code: 6886), and the global depositary receipts of which are listed on the London Stock Exchange (LON: HTSC).

The Ultimate Clients also include certain investment funds ("Ultimate Clients (Wisdomshire)") managed by Wisdomshire Asset Management Co., Ltd* (上海睿郡資產管理有限公司) ("Wisdomshire AM") on a discretionary basis. Wisdomshire AM was established in 2015 in the PRC. The main business activity of Wisdomshire AM is asset management, and its key investment strategy is placing emphasis on evaluating the match degree between risk and return, and continuously selecting asset classes with risk-return ratios. Wisdomshire AM focuses on the sectors of high-end manufacturing, new energy, new materials, health and consumption in its investment portfolios. Mr. Du Changyong is the executive director and interested in 31.48%

shareholding in Wisdomshire AM, and no other shareholder of Wisdomshire AM controls 30% or more shareholding in Wisdomshire AM. Save as Wuxi Del Investment Group Co., Ltd. ("Wuxi Del") and its ultimate controller Zhang Xiaoxing which holds approximately 51.43% of equity interest in Wuxi Del, Wisdomshire AM and Li Pan, each of which is interested in 30% or more interest in the relevant investment funds managed by Wisdomshire AM participating in the Cornerstone Placing, there is no single ultimate beneficial owner holding 30% or more interests in respect of each of the Ultimate Clients (Wisdomshire).

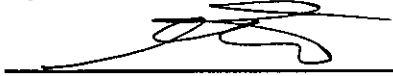
Relevant category(ies) of investor (to be included in the Stock Exchange's FINI placee list template or to be disclosed on the FINI interface in respect of the placing): Cornerstone investor

Execution Pages

IN WITNESS WHEREOF this Agreement has been duly executed by the Parties on the date first above written.

For and on behalf of
LongBio Pharma (Suzhou) Co., Ltd.

By:

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

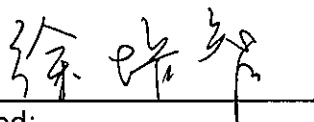
Signed:

Name: Dr. Liu Heng

Title: Executive Director

For and on behalf of
Huatai Capital Investment Limited

By:

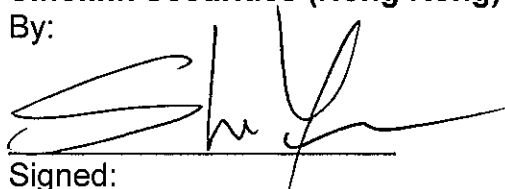
A handwritten signature in black ink, appearing to be '徐培智' (Xu Peizhi), written over a horizontal line.

Signed:

Name: Xu Peizhi

Title: Head of OTC Equity Derivatives

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited
By:

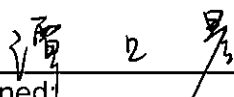
A handwritten signature in black ink, appearing to be 'Shen Yue', written over a horizontal line.

Signed:

Name: SHEN Yue

Title: Managing Director

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited
By:



Signed:
Name: Sichen TAN
Title: Responsible Officer

Dated this 26th day of May 2026

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**
(the Company)
 - (2) **Foresight Global Superior Choice SPC**
– **Global Superior Choice Fund 1 SP**
 - (3) **Foresight Global Superior Choice SPC**
– **Vision Fund 1 SP**
 - (4) **Foresight Global Superior Choice SPC**
– **Horizon Fund 1 SP**
 - (5) **Foresight Global Superior Choice SPC**
– **Horizon Next Fund SP**
 - (6) **Sinolink Securities (Hong Kong)**
Company Limited
(the Sole Sponsor-Overall Coordinator)
-

Cornerstone Investment Agreement

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This Agreement is made on the 26th day of May 2026 among:

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**, a joint stock limited company incorporated in the PRC with its registered address at 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City, Suzhou City, Jiangsu Province, PRC (the “**Company**”);
- (2) **Foresight Global Superior Choice SPC – Global Superior Choice Fund 1 SP**, a segregated portfolio company incorporated in Cayman Islands whose registered office is at 4 Willow House, Cricket Square, Grand Cayman KY1-9010, Cayman Islands (the “**GSC Fund 1**”);
- (3) **Foresight Global Superior Choice SPC – Vision Fund 1 SP**, a segregated portfolio company incorporated in Cayman Islands whose registered office is at 4 Willow House, Cricket Square, Grand Cayman KY1-9010, Cayman Islands (the “**Vision Fund 1**”);
- (4) **Foresight Global Superior Choice SPC – Horizon Fund 1 SP**, a segregated portfolio company incorporated in Cayman Islands whose registered office is at 4 Willow House, Cricket Square, Grand Cayman KY1-9010, Cayman Islands (the “**Horizon Fund 1**”);
- (5) **Foresight Global Superior Choice SPC – Horizon Next Fund SP**, a segregated portfolio company incorporated in Cayman Islands whose registered office is at 4 Willow House, Cricket Square, Grand Cayman KY1-9010, Cayman Islands (the “**Horizon Next**”, together with GSC Fund 1, Vision Fund 1 and Horizon Fund 1, the “**Investors**”, each, an “**Investor**”);
- (6) **Sinolink Securities (Hong Kong) Company Limited**, with its address at Unit 3501-08, 35/F, Cosco Tower, 183 Queen’s Road Central, Sheung Wan, Hong Kong (“**Sinolink**”, the “**Sole Sponsor**” or the “**Sole Sponsor-Overall Coordinator**”).

In consideration of:

- (A) The Company is applying for the listing of its H shares on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”), comprising:
 - i. the public offer in Hong Kong of 1,419,350 H shares of the Company (subject to reallocation) for subscription by the public (the “**Hong Kong Public Offering**”); and
 - ii. the conditional placing of 12,773,800 H shares of the Company outside the United States to investors (including placement to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (subject to reallocation and the Over-allotment Option) (the “**International Offering**”).
- (B) For the purposes of the Global Offering, (i) Sinolink Securities (Hong Kong)

Company Limited acts as the sole sponsor, the sole sponsor-overall coordinator and a joint global coordinator; and (ii) Sinolink Securities (Hong Kong) Company Limited, ABCI Capital Limited, CCB International Capital Limited, GF Securities (Hong Kong) Brokerage Limited, Shanxi Securities International Limited and TradeGo Markets Limited act as overall coordinators (the **"Overall Coordinators"**).

- (C) As part of the International Offering, the Investor wishes to subscribe for the Investor Shares (as defined below) on the terms and subject to the conditions of this Agreement.

The parties agree as follows:

1. Definitions and Interpretation

- 1.1 In this Agreement (including its recitals and schedules), unless the context otherwise requires, the following terms and expressions have the following meanings:

"Accounting and Financial Reporting Council"	means the Accounting and Financial Reporting Council in Hong Kong.
"Affiliate"	in relation to any specified person or entity, unless the context otherwise requires, means any person or entity that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such specified person or entity, and in this definition, control (including the terms controlling, controlled by and under common control with) means the power, whether directly or indirectly and whether by the ownership of voting securities, by contract or otherwise, to direct or cause the direction of the management and policies of a person.
"Aggregate Subscription Price"	means the amount equal to the Offer Price multiplied by the number of Investor Shares.
"Approvals"	has the meaning given to that term in Clause 6.2(g).
"Associate/Close Associate"	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"Brokerage"	means the brokerage, calculated at 1% of the Aggregate Subscription Price, in accordance with paragraph 7(1) of the Scale of Fees (as defined in the

	Listing Rules).
"Business Day"	means any day on which licensed banks in Hong Kong are generally open to the public for the conduct of general banking business in Hong Kong and on which the Stock Exchange is open for securities trading, excluding a Saturday, Sunday or public holiday in Hong Kong.
"CCASS"	means the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited.
"Completion"	means completion of the subscription for 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 (WUMP) 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" or "Core Connected Person"	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"Connected Relationship"	has the meaning given to that term in 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"	unless the context otherwise requires, has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"CSRC"	means the China Securities Regulatory Commission.
"CSRC Filing Rules"	means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies and the supporting guidelines, as promulgated by the CSRC and as amended, supplemented or otherwise modified from time to time.
"Deferred Delivery"	means the later date to be notified to the Investor by the Sole Sponsor-Overall Coordinator pursuant to

Date”	Clause 4.4 after the Hong Kong Underwriting Agreement and the International Underwriting Agreement for the Hong Kong Public Offering and the International Offering have been entered into and have become unconditional and not been terminated.
“Dispose” or “Disposal”	in relation to any Relevant Shares, includes, directly or indirectly: (i) offering, charging, pledging, selling, mortgaging, lending, granting, assigning or otherwise disposing of any legal or beneficial interest therein (including the creation of, or agreement to create or sell, or the grant of, or agreement to grant, any option or right, or entering into any agreement to purchase, subscribe for, lend or otherwise transfer or dispose of, or to purchase or agree to purchase or subscribe for, any option, contract, warrant or right of subscription, conversion or sale in respect of such Relevant Shares), whether directly or indirectly, conditionally or unconditionally, or creating any third party right of any kind over any legal or beneficial interest in such Relevant Shares or any other securities convertible into, exercisable for or exchangeable for such Relevant Shares, or representing an entitlement to receive or an agreement to receive such Relevant Shares (in each case whether directly or indirectly and whether conditionally or unconditionally); or (ii) entering into any swap or other arrangement which transfers, in whole or in part, any of the economic consequences of ownership of, or any other interest in, such Relevant Shares or any such other securities or any interest therein; or (iii) directly or indirectly entering into any other transaction having the same economic effect as any of the transactions referred to in paragraphs (i) and (ii) above; or (iv) agreeing or contracting or publicly announcing an intention to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above, in each case whether any of the foregoing transactions referred to in paragraphs (i), (ii) and (iii) above is to be settled by the delivery of such Relevant Shares or such other securities, in cash or otherwise, and Dispose shall be construed accordingly
“FINI”	has the meaning given to that term in the Listing Rules.

“Global Offering”	has the meaning given to that term in recital (A).
“Governmental Authority”	means any government, regulatory authority (including, without limitation, the SFC and the CSRC), administrative commission, board, agency or organisation, or any securities exchange (including, without limitation, the Stock Exchange), self-regulatory organisation or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational.
“Group”	means the Company and its Subsidiaries, or any of them as the context may require.
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong.
“H Shares”	means the ordinary shares in the share capital of the Company with a nominal value of RMB1.0 each, to be subscribed for and traded in Hong Kong dollars and proposed to be listed on the Stock Exchange.
“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 that term in recital (A).
“Hong Kong Underwriting Agreement”	has the meaning given to that term in the Prospectus.
“Indemnified Party”	has the meaning given to that term in Clause 6.5, and a reference to the singular shall be construed as a reference to any of them as the context may require.
“International Offering”	has the meaning given to that term in recital (A).
“International Offering Circular”	means the final offering circular expected to be issued by the Company to prospective investors (including the Investor) in connection with the International Offering.
“International Underwriting Agreement”	has the meaning given to that term in the Prospectus.
“Investor Information”	has the meaning given to that term in Clause 6.2(i).

“Investor Shares”	means the number of H Shares to be subscribed for by the Investor under the International Offering on the terms and subject to the conditions of this Agreement, as calculated in accordance with Schedule 1 and as determined by the Company and the Overall Coordinators.
“Laws”	means all laws, statutes, regulations, ordinances, measures, rules, requirements, guidelines, guidance, decisions, opinions, notices, circulars, official directives, orders, judgments or decrees of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) in any relevant jurisdiction.
“Levy”	means the SFC transaction levy of 0.0027% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date), the Stock Exchange trading fee of 0.00565% of the Aggregate Subscription Price (or the trading fee in force on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date).
“Listing Date”	means the date on which the H Shares are first listed on the Main Board of the Stock Exchange.
“Guide for New Listing Applicants”	means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time.
“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, together with the listing decisions, guidance letters 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 that term in Clause 5.1.
“Offer Price”	means the final Hong Kong dollar price per H Share (exclusive of Brokerage and Levy) at which the H Shares are to be offered and sold under the Global Offering.
“Over-allotment Option”	has the meaning given to that term in the Prospectus.
“Parties”	means the named parties to this Agreement, and Party shall be construed accordingly as meaning any of

them as the context may require.

"PRC"	means the People's Republic of China, and, for the purposes of this Agreement only, excluding Hong Kong, the Macao Special Administrative Region of the People's Republic of China and Taiwan.
"Preliminary Offering Circular"	means the preliminary offering circular expected to be issued by the Company to potential investors (including the Investor) in connection with the International Offering and any supplemental document thereto, as amended or supplemented from time to time.
"Professional Investor"	has the meaning given to that term in Part 1 of Schedule 1 to the Securities and Futures Ordinance.
"Prospectus"	means the final prospectus to be issued by the Company in Hong Kong in connection with the Hong Kong Public Offering.
"Public Documents"	means the Preliminary Offering Circular and the International Offering Circular to be published by the Company in Hong Kong in connection with the International Offering, the Prospectus and application forms to be published in connection with the Hong Kong Public Offering, and any other documents and announcements which may be published by the Company in connection with the Global Offering, each as amended or supplemented from time to time.
"Regulation S"	means Regulation S under the Securities Act, as amended from time to time.
"Regulatory Authority"	has the meaning given to that term in Clause 6.2(i).
"Relevant Shares"	means the Investor Shares subscribed for by the Investor under this Agreement, together with any other shares or other securities or interests of the Company arising from any rights issue, capitalisation issue or other form of capital reorganisation (whether such transaction is settled in cash or otherwise).
"Securities Act"	means the United States Securities Act of 1933, as amended from time to time.
"SFC"	means the Securities and Futures Commission of Hong Kong.
"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.
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited.
"Subsidiary"	has the meaning given to that term in the Companies Ordinance.
"United States"	means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.
"US\$"	means United States dollars, the lawful currency of the United States.
"U.S. Person"	has the meaning given to that term in Regulation S under the Securities Act.

1.2 Unless otherwise provided, in this Agreement:

- (a) a reference to a Clause, sub-clause or Schedule is a reference to a clause, sub-clause or schedule of this Agreement;
- (b) the table of contents, clause, section and schedule headings are for convenience only and do not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form part of this Agreement and have the same force and effect as if set out in the operative provisions of this Agreement, and any reference to this Agreement shall include the recitals and the schedules;
- (d) words importing the singular include the plural and vice versa, and words importing a gender include every gender;
- (e) a reference to this Agreement or to any other document includes any variation or replacement of any of them;
- (f) a reference to any statute or statutory provision includes:
 - (i) that statute or provision as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute, statutory provision, regulation or rule;
 - (ii) any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) any subordinate legislation made under it;
- (g) unless otherwise specified, a reference to a time or date is to Hong Kong time or date;

- (h) a reference to a person includes an individual, firm, company, corporation, body corporate, unincorporated body or association, government, state or state agency, joint venture, association or partnership (whether or not having separate legal personality);
- (i) a reference to including shall be construed as including without limitation; and
- (j) a reference to any legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong shall be deemed to include a reference to the nearest equivalent in Hong Kong.

2. **Investment**

- 2.1 Subject to the conditions set out in Clause 3 below having been satisfied (or waived by the Parties, save that the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) cannot be waived and the condition in Clause 3.1(e) may only be waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator) and subject further to the other terms and conditions of this Agreement:
 - (a) pursuant to and as part of the International Offering, through the Overall Coordinators and/or any of their Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering, the Investor shall subscribe for the Investor Shares at the Offer Price and, at the Offer Price, the Company shall issue, allot and allocate the Investor Shares and the Overall Coordinators shall allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of the Investor Shares to the Investor; and
 - (b) the Investor shall pay the Aggregate Subscription Price, together with the Brokerage and the Levies, for the Investor Shares in accordance with Clause 4.2.
- 2.2 The Investor may, by giving written notice to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator no later than ten (10) Business Days before the Listing Date, elect to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor (acting as a Professional Investor and which (i) is not a U.S. Person and is not acting for the account or benefit of a U.S. Person; (ii) is located outside the United States; and (iii) will acquire the Investor Shares in an offshore transaction in reliance on Regulation S under the Securities Act) (the "**Investor Subsidiary**"), provided that:
 - (a) the Investor shall procure that the Investor's Subsidiary shall, on such date, deliver to the Company, the Sole Sponsor and the Overall Coordinators a written confirmation addressed to the Company, the Sole

Sponsor and the Overall Coordinators, confirming that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations as those given by the Investor under this Agreement, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor under this Agreement shall be deemed to be given by the Investor both on its own behalf and for and on behalf of such wholly-owned subsidiary;

- (b) the Investor (i) unconditionally and irrevocably undertakes to each of the Company, the Sole Sponsor and the Overall Coordinators that the Investor Subsidiary will duly and punctually perform and comply with all of the agreements, obligations, undertakings, indemnities, representations, warranties, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified each of the Indemnified Parties in accordance with Clause 6.5; and
- (c) the Investor shall procure that the Investor's wholly-owned subsidiary shall promptly provide to the Company, the Sole Sponsor and the Overall Coordinators any and all additional know-your-client documentation as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably request, and in any event no later than five (5) days after the Investor has made the election under this Clause 2.2 for such wholly-owned subsidiary.

For the purposes of this Clause 2.2, the obligations of the Investor shall constitute direct, primary and unconditional obligations, on demand, to pay to the Company, the Sole Sponsor or the Overall Coordinators any amounts payable by the Investor Subsidiary under this Agreement and to procure the timely performance on demand of any obligations of the Investor's wholly-owned subsidiary under this Agreement, without the Company, the Sole Sponsor or the Overall Coordinators being required first to take any steps against such wholly-owned subsidiary or any other person. Unless the context otherwise requires, references to the Investor in this Agreement shall be construed as including such subsidiary of the Investor.

- 2.3 The Company and the Sole Sponsor-Overall Coordinator may, in their absolute discretion, determine pursuant to Clause 4.3 to deliver all or any part of the Investor Shares on the Deferred Delivery Date.
- 2.4 The Offer Price will be determined by the Company and the Overall Coordinators (for itself and on behalf of the underwriters of the Global Offering) in such manner as they may agree. The actual number of Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1. Such determination shall, save in the case of manifest error, be final and binding on the Investor.

3. Conditions precedent

- 3.1 The obligations of the Investor to subscribe for, and of the Company to issue, allot and allocate, and of the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of, the Investor Shares under Clause 2.1 are conditional upon the following conditions having been satisfied or waived at or prior to Completion (save that the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) cannot be waived and the condition in Clause 3.1(e) can only be waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator):
- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering having been 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 specified in those underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
 - (b) the Offer Price having been agreed between the Company and the Overall Coordinators (for itself and on behalf of the underwriters of the Global Offering);
 - (c) the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares), and having granted all other applicable waivers and approvals (including in relation to the subscription by the Investor for the Investor Shares), and such approvals, permissions or waivers not having been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
 - (d) no Laws having been enacted or promulgated by any Governmental Authority which prohibit the Global Offering or the consummation of the transactions contemplated by this Agreement, and no order or injunction of any competent court having been granted which has the effect of making unlawful or otherwise prohibiting the Global Offering or the consummation of the transactions contemplated by this Agreement; and
 - (e) each of the representations, warranties, acknowledgements, undertakings and confirmations given by the Investor under this Agreement being true, accurate and not misleading in all respects on the date of this Agreement and remaining so on the Listing Date or the Deferred Delivery Date (as the case may be), and there being no breach of this Agreement on the part of the Investor; and
 - (f) the CSRC having accepted the CSRC Filing and published the CSRC filing result on its website, and such acceptance notice and/or published filing result not having been rejected, withdrawn, revoked or rendered invalid prior to the commencement of dealings in the H Shares on the Stock Exchange.
- 3.2 If (i) any of the conditions set out in Clause 3.1 (other than those conditions

which are not capable of being waived in accordance with this Clause 3.1) has not been satisfied or waived by 23:59 on the date falling one hundred and eighty (180) days after the date of this Agreement (or such other time and/or date as may be agreed in writing between the Company, the Investor, the Sole Sponsor and the Sole Sponsor-Overall Coordinator (except that the conditions set out in Sections 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) are not waived and the conditions in Section 3.1(e) are waived only by the Company, the Sole Sponsor and Sole Sponsor and Coordinator); or (ii) the Global Offering does not complete in accordance with the terms and conditions of the Hong Kong Underwriting Agreement and the International Underwriting Agreement, then the obligations of the Investor to subscribe for, and of the Company and the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of, the Investor Shares shall cease and determine and any amounts paid by the Investor to any other party under this Agreement shall be refunded by such other party to the Investor, without interest, as soon as reasonably practicable and in any event no later than 30 days after the date of termination of this Agreement, whereupon this Agreement shall terminate and cease to have effect and all obligations and liabilities of the Company, the Sole Sponsor and/or the Overall Coordinators hereunder shall cease and determine, provided that such termination of this Agreement pursuant to this Clause 3.2 shall be without prejudice to any rights or liabilities of any Party which have accrued prior to or at the time of such termination under the provisions of this Agreement. For the avoidance of doubt, nothing in this Clause shall be construed as conferring on the Investor any right to remedy any breach by it of any of its representations, warranties, undertakings or acknowledgements under this Agreement during the period referred to above.

- 3.3 The Investor acknowledges that there is no assurance that the Global Offering will complete, or will not be delayed or terminated, or that the Offer Price will fall within the indicative range specified in the Public Documents, and that, if for any reason the Global Offering is delayed, terminated, not proceeded with or does not complete on the proposed date and time, or if the Offer Price does not fall within the indicative range specified in the Public Documents, none of the Company, the Sole Sponsor or the Overall Coordinators shall have any liability to the Investor as a result thereof. The Investor hereby waives any rights (if any) to bring any claim or action against the Company, the Sole Sponsor and/or the Overall Coordinators and/or any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, staff, associates, partners, agents or representatives arising out of or in connection with any failure of the Global Offering to complete on the proposed date and time, any delay, termination or failure to proceed with the Global Offering, or the Offer Price not falling within the indicative range specified in the Public Documents.

4. Completion

- 4.1 Subject to Clause 3 and this Clause 4, the Investor shall, pursuant to and as part of the International Offering, subscribe for the Investor Shares through the Overall Coordinators and/or any of their respective Affiliates acting as representatives of the international underwriters in respect of the relevant

portion of the International Offering. Accordingly, the Investor shall, at completion of the International Offering or on the Deferred Delivery Date, purchase the Investor Shares concurrently at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

- 4.2 The Investor shall pay the Aggregate Subscription Price (together with the related Brokerage and Levies) in full, in immediately available funds in Hong Kong dollars, free from any deduction or set-off, by way of bank transfer for value on the same day to such Hong Kong dollar bank account as the Sole Sponsor-Overall Coordinator may notify the Investor, by no later than 8:00 a.m. (Hong Kong time) on the Listing Date (or such other time as may be agreed in writing between the Company, the Sole Sponsor-Overall Coordinator and the Investor), such account details and the total amount payable by the Investor under this Agreement to be set out in a written notice to be given by the Sole Sponsor-Overall Coordinator to the Investor at least one (1) Business Day prior to the Listing Date.

(i)

- 4.3 If the Sole Sponsor-Overall Coordinator determines in its absolute discretion that the delivery of all or any part of the Investor Shares shall take place on a date after the Listing Date (the "**Deferred Delivery Date**"), the Sole Sponsor-Overall Coordinator may give to the Investor (i) a written notice at least two (2) Business Days prior to the Listing Date setting out the number of Investor Shares to be delivered on a deferred basis; and (ii) a written notice at least two (2) Business Days prior to the actual Deferred Delivery Date setting out the Deferred Delivery Date, provided that the Deferred Delivery Date shall be no later than three (3) Business Days after the last date on which the Over-allotment Option may be exercised. Any such determination by the Sole Sponsor-Overall Coordinator shall be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on a Deferred Delivery Date, the Investor shall in any event be obliged to pay the Aggregate Subscription Price in accordance with Clause 4.2.
- 4.4 Subject to, and following, receipt of the Aggregate Subscription Price in accordance with Clause 4.2, the Company shall, through CCASS, issue the Investor Shares to the relevant Investor(s), by causing the Investor Shares to be credited directly into the CCASS Investor Participants' stock accounts or CCASS stock accounts specified in writing by the relevant Investor(s) at least two (2) Business Days prior to the Listing Date or the Deferred Delivery Date (as the case may be).
- 4.5 Without prejudice to Clause 4.4, delivery of, and payment for, the Investor Shares may be effected in such other manner as may be agreed in writing between the Company, the Sole Sponsor, the Sole Sponsor-Overall Coordinator and the Investor, provided that such delivery of, and payment for, the Investor Shares shall take place no later than three (3) Business Days after the last date on which the Over-allotment Option may be exercised.
- 4.6 If the Aggregate Subscription Price and the related Brokerage and Levies (in

whole or in part) are not received or settled in the manner and at the time specified in this Agreement, each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator shall have the right, in its absolute discretion, to terminate this Agreement, in which event all obligations and liabilities of the Company, the Sole Sponsor and the Overall Coordinators hereunder shall cease and determine (without prejudice to any claim which the Company, the Sole Sponsor and/or the Overall Coordinators may have against the Investor for breach of its obligations under this Agreement). In any such case, the Investor shall, in accordance with Clause 6.5, be fully responsible for any loss and damage incurred or suffered as a result of the failure by the Investor to pay in full the Aggregate Subscription Price and the Brokerage and Levies, and shall, on an after-tax basis, fully and effectively indemnify and hold harmless each of the Indemnified Parties from and against any such loss and damage.

- 4.7 The Sole Sponsor-Overall Coordinators may, in their absolute discretion, adjust the allocation of the Investor Shares so as to comply with (i) Rule 8.08(3) of the Listing Rules, which provides that, at the time of listing, not more than 50% of the H Shares in public hands may be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other percentage as may be approved by the Stock Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of HKEX Guidance Letter HKEX-GL18, which requires that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).
- 4.8 None of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, associates, partners, agents or representatives (as the case may be) shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement to the extent that such failure or delay is prevented by or results from any cause beyond its reasonable control, and each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator shall be entitled to terminate this Agreement in such circumstances, including but not limited to acts of God, flood, disease, outbreak or escalation of an epidemic or pandemic, declaration of national, international or regional emergency, disaster, crisis, imposition of economic sanctions, explosion, earthquake, volcanic eruption, serious disruption of transport, paralysis of governmental operations, breakdown of public order, political instability or escalation of threats or hostilities, war (whether or not declared), terrorism, fire, riot, rebellion, civil commotion, strike, lock-out, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and any change in any existing or future laws, ordinances or regulations, or any existing or future act of governmental authority or like event. The Investor hereby waives any right (if any) to bring any cause of action against the Company, the Sole Sponsor, the Overall Coordinators and/or any of their

respective Affiliates, directors, supervisors, officers, shareholders, employees or agents by reason of the Global Offering not completing on the intended date and time or at all for any reason. The Investor's subscription for the Investor Shares hereunder shall be regarded as part of the International Offering.

5. Investor restrictions

- 5.1 Subject to Clause 5.2, the Investor, for itself and on behalf of the Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary), agrees, covenants and undertakes to the Company, the Sole Sponsor and the Overall Coordinators that, without the prior written consent of each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, it (a) will not, and will procure that its Affiliates (where applicable) will not, whether directly or indirectly and at any time during the period of six (6) months from (and including) the Listing Date (the "**Lock-up Period**"), (i) in any way Dispose of any of the Relevant Shares or any interest in any company or entity holding any of the Relevant Shares; (ii) permit any change in control at the level of its ultimate beneficial owner(s) (as defined in the Codes on Takeovers and Mergers and Share Buy-backs (the "**Takeovers Code**") issued by the SFC); (iii) directly or indirectly enter into any transaction having the same economic effect as any of the foregoing; or (iv) agree or enter into any contract, or publicly announce any intention, to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above; and (b) if, at any time after the Lock-up Period, it Disposes of any Relevant Shares or agrees or enters into any contract or announces any intention to do so, the Investor shall, prior to the proposed Disposal, notify the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator in writing and shall ensure that such Disposal is effected in compliance with all applicable Laws.
- 5.2 Nothing in Clause 5.1 shall prevent the Investor or the Investor Subsidiary (as the case may be) from transferring all or part of the Relevant Shares to any of its direct or indirect wholly-owned subsidiaries, provided that, in all cases:
- (a) no less than ten (10) Business Days' prior written notice of such transfer is given to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, such notice to contain details of the identity of the relevant subsidiary (including, without limitation, its place of incorporation, company registration number and business registration number), its relationship with the Investor and the business carried on by such subsidiary, together with such evidence as the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator may reasonably require to demonstrate that the proposed transferee is a wholly-owned subsidiary of the Investor;;
 - (b) prior to such transfer, such wholly-owned subsidiary shall give a written undertaking to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, in terms satisfactory to each of them, and the Investor and the Investor Subsidiary (where applicable) undertake to procure that such wholly-owned subsidiary shall be bound by all obligations, undertakings, representations, warranties and indemnities

of the Investor and Investor Funds arising out of, under or in connection with this Agreement,, including, without limitation, the restrictions imposed on the Investor under this Clause 5, 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, undertakings, representations and warranties as are set out in Clause 6;
- (d) the Investor and such wholly-owned subsidiary of the Investor shall be deemed to be the Investor in respect of all Relevant Shares held by them and shall be jointly and severally liable for all obligations and liabilities imposed by this Agreement;
- (e) if, at any time prior to the expiry of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, such wholly-owned subsidiary shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event prior to ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer all the Relevant Shares held by it to the Investor or to another wholly-owned subsidiary of the Investor, which shall, on terms satisfactory to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, give, or be procured by the Investor to give, a written undertaking agreeing to be bound by the Investor Obligations under this Agreement, including the restrictions imposed on the Investor under this Clause 5, and to give the same acknowledgements, confirmations, undertakings, representations and warranties as are set out herein, as if such other wholly-owned subsidiary were itself subject to such obligations and restrictions, and such Investor and such other wholly-owned subsidiary shall be jointly and severally liable for all obligations and liabilities imposed by this Agreement; and
- (f) such wholly-owned subsidiary (i) is not a U.S. Person; (ii) is located outside the United States; and (iii) acquires or shall acquire 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 each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, the aggregate holding (direct and indirect) of the Investor and its close associates in the entire issued share capital of the Company will, at all times during the period of 12 months from the Listing Date, be less than 10% (or such other percentage as may from time to time be specified in the definition of substantial shareholder in the Listing Rules), that it will not, at any time during the period of 12 months from the Listing Date, 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 entire issued share capital of the Company shall not result in the percentage of the total issued share capital of the Company held by the public (as determined under, and interpreted by reference to, the Listing Rules,

including, without limitation, Rule 8.08 of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) and Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules)) falling below the percentage required under Rule 8.08 of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other percentage as may from time to time be approved by the Stock Exchange and applicable to the Company. The Investor agrees to notify the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator immediately upon becoming aware of any of the foregoing circumstances.

- 5.4 The Investor acknowledges that it holds the share capital of the Company on a proprietary investment basis for its own account and shall, upon the reasonable written request of the Company, the Sole Sponsor and/or the Sole Sponsor-Overall Coordinator, provide to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator reasonable evidence demonstrating that it holds the share capital of the Company on a proprietary investment basis for its own account. The Investor shall not, and shall procure that its Controlling Shareholder(s), its associates and each of their respective beneficial owners shall not, submit any bid or order in the book-building (price discovery) process for any H Shares (other than the Investor Shares) under the Global Offering, or apply for any H Shares under 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, without limitation, any side letter) with the Company, any Controlling Shareholder of the Company, any member of the Group or any of their respective Affiliates, directors, officers, employees or agents which is not in compliance with, or which would contravene, the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants or any written guidance issued by the Hong Kong regulatory authorities). The Investor further confirms and undertakes that neither it nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into or will enter into any such arrangement or agreement.
- 5.6 The Investor will fund its subscription for the Investor Shares using internal resources without obtaining external financing.

6. Acknowledgements, representations, undertakings and warranties

- 6.1 The Investor (for itself and on behalf of the Investor Subsidiary) acknowledges, agrees and confirms to the Company, the Sole Sponsor and the Overall Coordinators that:
 - (a) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, directors, supervisors, officers, employees, agents, advisers, associates, partners or representatives has made any statement, warranty, undertaking or guarantee that the Global Offering will be made or completed within any particular period of time, or at all, or that the Offer Price will fall within the indicative range specified in the Public Documents, and none of them shall have any

liability to the Investor as a result of any delay in, or failure to proceed with or complete, the Global Offering for any reason, or as a result of the Offer Price not falling within the indicative range specified in the Public Documents. The Investor hereby waives any rights (if any) to bring any claim or action against the Company, the Overall Coordinators, the Sole Sponsor or any of their respective Affiliates arising out of or in connection with any delay in, or failure to proceed with or complete the Global Offering on or before the expected date and time or at all, or the Offer Price not falling within the indicative range specified in the Public Documents;

- (b) the Public Documents and other marketing and roadshow materials relating to the Global Offering will disclose this Agreement, background information relating to the Investor and the relationships and arrangements between the parties to this Agreement, and that the Public Documents and such other marketing and roadshow materials and announcements will refer to the Investor, and, in particular, this Agreement will constitute a material contract required to be filed with the Hong Kong regulatory authorities and made available for public inspection in connection with the Global Offering or otherwise dealt with under the Companies (WUMP) Ordinance and the Listing Rules;
- (c) information relating to the Investor required to be submitted to the Stock Exchange or on FINI under the Listing Rules will be shared with the Company, the Stock Exchange, the SFC and other relevant Regulatory Authorities and will be included in the consolidated placee list and disclosed to the Overall Coordinators on FINI, and all such information is accurate, complete and true in all respects and is not misleading;
- (d) the Offer Price will be determined solely by agreement between the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering) pursuant to the terms and conditions of the Global Offering, and the Investor shall have no right to object thereto;
- (e) the Investor will subscribe for the Investor Shares under and as part of the International Offering through the Overall Coordinators and/or any of their Affiliates acting in their capacities as international representatives of the international underwriters in respect of the relevant portion of the International Offering;
- (f) the Investor will accept the Investor Shares subject to and in accordance with the terms and conditions of the memorandum and articles of association or other constitutional documents of the Company and this Agreement;
- (g) each of the Investor is not an existing shareholder, core connected person or affiliate of the Company and does not act on behalf of the aforementioned persons;

- (h) any reallocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants, or such other percentage(s) as may from time to time be approved by the Stock Exchange and applicable to the Company, may affect the number of Investor Shares;
- (i) the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the Investor Shares so as to comply with Rule 8.08(3) of the Listing Rules (which provides that, at the time of listing, not more than 50% of the H Shares in public hands may be beneficially owned by the three largest public shareholders), the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other minimum public float requirements as may be separately approved by the Stock Exchange, the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules), or paragraph 3.2 of Practice Note 18 to the Listing Rules (which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors));
- (j) as part of the International Offering, at or around the time of the execution of this Agreement, or at any time thereafter prior to completion of the International Offering, the Company, the Sole Sponsor and/or the Overall Coordinators has entered into, may enter into and/or may propose to enter into agreements with one or more other investors for similar investments;
- (k) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, agents, directors, supervisors, employees or Affiliates or any other party involved in the Global Offering shall be responsible for any tax, legal, currency or other economic or other consequences arising from the subscription for the Investor Shares or any related transaction;
- (l) the Investor Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States or any other jurisdiction, 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 in a transaction exempt from, or not subject to, the registration requirements of the Securities Act) or in any other jurisdiction or to or for the account or benefit of any person in any other jurisdiction, except as permitted by the applicable laws of that jurisdiction;
- (m) it understands and agrees that transfers of the Investor Shares may only be effected outside the United States in offshore transactions (as defined in Regulation S under the Securities Act) in accordance with Regulation

S and in compliance with any applicable state securities laws of the United States and the securities laws of any other applicable jurisdiction, and that any share certificate representing the Investor Shares will bear a legend describing, in substance, the nature of such shares;

- (n) it understands that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of the international underwriters of the International Offering has made any representation that there is any exemption (including under Rule 144 or otherwise) from the registration requirements of the Securities Act for any subsequent offer, resale, pledge or transfer of the Investor Shares;
- (o) save as provided in Clause 5.2, if any of the Investor Shares are held by the Investor Subsidiary or any other wholly-owned subsidiary of the Investor, the Investor shall, for so long as any Investor Shares are held by such Investor Subsidiary or wholly-owned subsidiary at any time prior to the expiry of the Lock-up Period, procure that such Investor Subsidiary or wholly-owned subsidiary shall remain a wholly-owned subsidiary of the Investor and shall continue to be bound by and comply with the terms and conditions of this Agreement;
- (p) the Investor, to the fullest extent permitted by applicable law, irrevocably waives any and all claims which it may have against the Sole Sponsor, the Overall Coordinators, the other underwriters and the Company and each of their respective Affiliates, directors, supervisors, officers, employees, advisers and representatives arising out of or in connection with this Agreement or the Global Offering;
- (q) it has received (and may in the future receive) information concerning the Company, its Affiliates or other matters relating to its investment in, and holding of, the Investor Shares which may constitute material, non-public and/or inside information (as defined in the Securities and Futures Ordinance), and it: (i) shall not disclose such information to any person, other than, on a strictly need-to-know basis for the purpose only of evaluating its investment in the Investor Shares, to its Affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorised Recipients**") or as otherwise required by law, until such information becomes public other than as a result of a breach by the Investor, or any of their respective Authorised Recipients; (ii) shall use its best efforts to ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(r)) do not disclose such information other than on a strictly need-to-know basis; and (iii) shall not, and shall ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(r)) shall not, purchase, sell or otherwise deal, directly or indirectly, in any H Shares or other securities or derivatives of the Company or any of its Affiliates or associates in a manner which may result in a breach of any applicable securities laws (including any insider dealing provisions) in the United States, Hong Kong, the PRC or any other relevant jurisdiction;

- (r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor and/or their respective representatives on a confidential basis, and any other materials which may have been provided by the Company and/or the Sole Sponsor and/or the Overall Coordinators to the Investor, and/or their respective representatives on a confidential basis (whether in writing or orally), shall not be reproduced, disclosed, circulated or distributed to any person other than the Authorised Recipients of the Investor, and any such information and materials may be subject to change, updating, revision and completion, and the Investor shall not rely on any such information or materials in deciding whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) any draft Prospectus, draft Preliminary Offering Circular or any other materials which may have been provided to the Investor, and/or their respective representatives do not and shall not constitute, and shall not be relied upon as, an offer or invitation to make an offer or a solicitation for the acquisition, purchase or subscription of any securities in any jurisdiction where such offer, invitation or solicitation is not permitted, and any information contained in any such draft Prospectus, draft Preliminary Offering Circular or other materials (whether written or oral) shall not form the basis of, or be relied upon in connection with, any contract or commitment;
 - (ii) no offer or invitation for the subscription, acquisition or purchase of any shares or other securities has been or will be made on the basis of any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to the Investor and/or its representatives; and
 - (iii) any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to the Investor may be further amended after the date of this Agreement and shall not be relied upon by the Investor for the purpose of deciding whether to invest in the Investor Shares, and the Investor hereby agrees to any such amendments (if any) and waives any rights which it may have in relation thereto;
- (s) this Agreement does not constitute, and shall not be construed as, an offer of securities for sale in the United States or in any other jurisdiction in which such offer would be unlawful;
- (t) neither the Investor, nor any of its Affiliates nor any person acting on its behalf has engaged or will engage in any directed selling efforts (as defined in Regulation S under the Securities Act) in respect of the H

Shares;

- (u) it has been provided with, and has been given the opportunity to request, all such information as it deems necessary or desirable to evaluate the merits and risks of subscribing for or purchasing the Investor Shares, and has been given the opportunity to ask questions of, and receive answers from, the Company, the Sole Sponsor or the Overall Coordinators concerning the Company, the Investor Shares and any other matters it considers relevant to such evaluation, and the Company has provided to the Investor or its agents all documents and information which the Investor has requested in relation to its investment in the Investor Shares;
- (v) in making its investment decision, the Investor has relied and will rely solely on the information contained in the International Offering Circular to be issued by the Company and not on any other information which may have been provided to it on or before the date of this Agreement by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators (including any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates), and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates makes any representation, warranty or undertaking as to the accuracy or completeness of any information or materials which are not contained in the International Offering Circular, nor shall any of them have any liability to the Investor or any of its directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates in respect of any use of, or reliance on, any such information or materials which are not contained in the International Offering Circular;
- (w) none of the Sole Sponsor, the Overall Coordinators, any of the other underwriters nor any of their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives, partners or advisers has made any warranty, representation or recommendation to it as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto; and, save as set out in the final International Offering Circular, none of the Company or any of its directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives or advisers has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter

relating thereto;

- (x) if the Investor is or will be (directly or indirectly), or is named in the Prospectus as, a beneficial owner of any Relevant Shares, it shall, upon any (direct or indirect) Disposal of such shares, comply with all applicable restrictions (if any) under this Agreement, the Listing Rules and any applicable Laws from time to time;
- (y) the Investor has conducted its own investigation of the Company and the Investor Shares and the terms on which the Investor Shares are to be subscribed for under this Agreement, and has obtained such independent advice (including, without limitation, tax, regulatory, financial, accounting, legal, currency and other advice) as it considers necessary or appropriate, or otherwise satisfied itself, in relation to the tax, regulatory, financial, accounting, legal, currency and other aspects of, and the suitability to it of, an investment in the Investor Shares, and it has not relied and will not be entitled to rely on any opinion (including, without limitation, any tax, regulatory, financial, accounting, legal, currency or other opinion), due diligence or investigation or any other advice or support (as the case may be) obtained or conducted by or on behalf of the Company, the Sole Sponsor or any Overall Coordinator or underwriter in connection with the Global Offering, and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective associates, Affiliates, directors, supervisors, officers, employees, advisers or representatives shall be responsible for any tax, legal, currency or other economic or other consequences of the purchase of, or any transaction relating to, the Investor Shares;
- (z) the Investor understands that there is currently no public market for the Investor Shares, and that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, Affiliates, directors, supervisors, officers, employees, agents, representatives, associates, partners or advisers, nor any other party involved in the Global Offering, gives any assurance that a public market for the Investor Shares will develop;
- (aa) if, for any reason, the International Offering is delayed, terminated or does not complete, none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective associates, Affiliates, directors, supervisors, officers, employees, advisers, agents or representatives shall have any liability to the Investor or any of its subsidiaries.
- (bb) the Company and the Overall Coordinators shall have absolute discretion to vary or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the allocation of H Shares between the Hong Kong Public Offering and the International Offering; and (iii) other aspects of the Global Offering, including the indicative range of the Offer

Price and the final Offer Price, in compliance with applicable Laws;

- (cc) the Investor has agreed that it shall pay the Aggregate Subscription Price and the related Brokerage and Levies as determined in accordance with Clause 4.2;
- (dd) any dealings in the H Shares shall be subject to applicable Laws, including the Securities and Futures Ordinance, the Listing Rules, the Securities Act and any other applicable laws and restrictions of any relevant securities exchange in respect of the relevant transactions;
- (ee) save in compliance with the restrictions set out in this Agreement, any other offer, sale, pledge or other transfer of any Relevant Shares shall not be recognised by the Company; and
- (ff) save for this Agreement and the confidentiality agreement entered into between the Investor, the Company and the Sole Sponsor, the Investor has not entered into any other agreement with the Company, any shareholder of the Company, the Sole Sponsor and/or the Overall Coordinators in relation to the Global Offering.

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

- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation, and no petition has been presented, order made or effective resolution passed for its winding-up or liquidation;
- (b) the Investor is entitled to receive and use the information provided under this Agreement (including this Agreement, the draft Prospectus and the draft Preliminary Offering Circular) without such receipt or use breaching any applicable law or requiring any registration or licence in any jurisdiction in which the Investor is located;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to carry on its business as it is currently conducted;
- (d) it has full power, authority and capacity and has taken all necessary actions (including obtaining all requisite consents, approvals and authorisations from any Governmental Authority, Regulatory Authority or third party) to execute and deliver this Agreement, to enter into and perform the transactions contemplated hereby and to perform its obligations under this Agreement;
- (e) this Agreement has been duly authorised, executed and delivered by the Investor and constitutes its legal, valid and binding obligation, enforceable against each of the Investor in accordance with its terms;
- (f) it has taken and will, throughout the term of this Agreement, take all

necessary steps to perform its obligations under this Agreement, to ensure the validity and enforceability of this Agreement and of the transactions contemplated hereby, and to comply with all applicable Laws;

- (g) it has obtained all consents, approvals, authorisations, licences, permissions and registrations (the “**Approvals**”) which are required under any applicable Laws in relation to the Investor for the purposes of subscribing for the Investor Shares under this Agreement, and all such Approvals are in full force and effect and have not lapsed, been revoked, withdrawn or suspended, and none of such Approvals is subject to any condition that has not been fulfilled or performed. The Investor further agrees and undertakes that, if any such Approval ceases for any reason to be in full force and effect or is revoked, withdrawn or suspended, it will immediately notify the Company, the Sole Sponsor and the Overall Coordinators in writing;
- (h) the execution and delivery of this Agreement by the Investor , the performance of this Agreement and the subscription for or acquisition of the Investor Shares (as the case may be) will not conflict with or result in a breach of (i) the memorandum and articles of association or other constitutive and constitutional documents of the Investor; or (ii) any applicable Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or the subscription for or acquisition (as the case may be) of the Investor Shares; or (iii) any agreement or other instrument which is binding on the Investor ; or (iv) any judgment, order or decree of any Governmental Authority or court having jurisdiction over the Investor ;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relating to the subscription for the Investor Shares, including by providing, causing to be provided or procuring the provision (whether directly or indirectly through the Company, the Sole Sponsor and/or the Overall Coordinators) to the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, financial or Regulatory Authority or securities exchange (together, the Regulatory Authorities) of, and acknowledging and agreeing to the disclosure of, all information relating to the transactions contemplated by this Agreement (including, without limitation: (i) details of the identity of the ultimate beneficial owner(s) of the Investor and/or the person(s) ultimately responsible for giving instructions in relation to the subscription; (ii) details of the transactions contemplated under this Agreement (including, without limitation, the details of the subscription/acquisition of the Investor Shares, the number of Investor Shares, the Aggregate Subscription Price and the lock-up restrictions under this Agreement); (iii) details of any swap arrangements or other financial or investment products involving the Investor Shares (including, without limitation, details of the identity of the subscriber and its ultimate beneficial owner(s), and of the provider of such swap arrangements or other financial or investment products); and/or (iv) any connected relationship between the Investor , its beneficial owner(s) and

Affiliates and the Company or any of its shareholders) (together, the Investor Information). The Investor further authorises the Company, the Sole Sponsor, the Overall Coordinators and each of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives to disclose any Investor Information to such Regulatory Authorities and/or in the Public Documents or in any other announcements or documents as may be required under the Listing Rules or by any relevant Regulatory Authority;

- (j) neither the Investor nor any of its subsidiaries, directors, supervisors, officers, employees, agents or representatives has received, or entered into any agreement or arrangement under which it will receive, any direct or indirect benefit from the Company, any of its Controlling Shareholders, any member of the Group or any of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives, whether by way of side letter or otherwise, in connection with the Global Offering, nor has it engaged in any act or activity which is not in compliance with, or would contravene, Chapter 4.15 of the Guide for New Listing Applicants;
- (k) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of a potential investment in the Investor Shares; (ii) it is capable of bearing the economic risk of such investment, including a complete loss of its investment in the Investor Shares; (iii) it has received all information which it considers necessary or appropriate in order to decide whether or not to invest in the Investor Shares; and (iv) it is experienced in dealing in securities of companies at a similar stage of development to the Company;
- (l) its ordinary course of business consists of purchasing or selling shares or bonds, or it is a Professional Investor, and by entering into this Agreement it is not a client of any Sole Sponsor or Overall Coordinator in respect of the transactions contemplated under this Agreement;
- (m) it is acting as principal and subscribes for the Investor Shares on a proprietary investment basis for its own account, and does not intend to distribute any of the Investor Shares subscribed for under this Agreement, and the Investor shall not have the right to nominate any person to act as a director or senior officer of the Company;
- (n) it is not a U.S. Person and is located outside the United States, and is subscribing for the Investor Shares in an “**offshore transaction**” (as defined in Regulation S under the Securities Act);
- (o) it is subscribing for the Investor Shares in a transaction exempt from, or not subject to, the registration requirements of the Securities Act;
- (p) the Investor and its beneficial owner(s) and/or associates (i) are independent third parties and not connected with the Company; (ii) are

not Connected Persons (as defined in the Listing Rules) or associates of the Company, and the subscription for the Investor Shares by the Investor will not result in the Investor, or their beneficial owner(s) becoming Connected Persons (as defined in the Listing Rules) of the Company, notwithstanding any other agreements referred to in this Agreement which may have been or may be entered into by the Investor or any other party, and they will, immediately upon Completion, be independent of and not acting in concert (as defined in the Takeovers Code) with any person in respect of the control of the Company; (iii) have the financial capacity to perform all of their obligations under this Agreement; (iv) are not funded, directly or indirectly, by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) any director, chief executive, Controlling Shareholder, substantial shareholder or existing shareholder of the Company or any of its subsidiaries, or any close associate (as defined in the Listing Rules) of any of them, and are not accustomed to, and have not accepted, nor will they accept, from any such person any instructions in relation to the acquisition, disposal, voting or other dealing in securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, save as has been or will be separately disclosed in writing to the Company, the Sole Sponsor and the Overall Coordinators; and (vi) do not fall within any of the categories of persons described in paragraph 5 of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (q) the balance of the consideration for the Investor Shares will be funded by the Investor using its own internal resources;
- (r) none of the Investor, its beneficial owner(s) and/or its associates is a **"connected client"** of any Sole Sponsor, Overall Coordinator, bookrunner, lead manager, underwriter, lead broker or distributor of the Global Offering, and each of **"connected client"**, **"lead broker"** and **"distributor"** has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) under a Discretionary Managed Portfolio Agreement, and Discretionary Managed Portfolio Agreement has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (t) none of the Investor, their beneficial owner(s) nor any of their respective associates is a director (including a person who has been a director in the past twelve months), supervisor or existing shareholder of the Company or any of its associates or any agent of any of the foregoing;
- (u) save as previously notified in writing to the Sole Sponsor and the Overall Coordinators, none of the Investor or their beneficial owner(s) falls within (a) any category of placee set out in the template placee list in FINI prescribed by the Stock Exchange, or on the FINI interface, or in the

Listing Rules (other than “cornerstone investors”); or (b) any category of placee required to be separately disclosed in the Company’s announcement of the results of the placing under the Listing Rules (including Rule 12.08A of the Listing Rules);

- (v) the Investor has not entered into and will not enter into any contractual or other arrangements with any distributor (as defined in Regulation S under the Securities Act) in relation to the distribution of the H Shares, other than with its Affiliates or with the prior written consent of the Company;
- (w) the subscription for the Investor Shares will be conducted in compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide for New Listing Applicants, and the Investor will refrain from taking any action which may cause the Company, the Sole Sponsor and/or the Overall Coordinators to breach any of those provisions;
- (x) none of the Investor, their beneficial owner(s) and/or their associates is being funded (directly or indirectly) by the Company, any of its subsidiaries or any of their Connected Persons, the Sole Sponsor, the Overall Coordinators or any underwriter of the Global Offering in order to subscribe for the Investor Shares under this Agreement, and the Investor, and each of their associates (if any) are independent of, and not connected with, any other investors or their associates who are participating or will participate in the Global Offering;
- (y) save as expressly provided in this Agreement, the Investor has not entered into, and will not enter into, any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of any of the Investor Shares;
- (z) save as previously disclosed in writing to the Company, the Sole Sponsor and the Overall Coordinators, none of the Investor, their beneficial owner(s) and/or their connected persons has entered into, or will enter into, any swap arrangement or other financial or investment product in respect of the Investor Shares.
- (aa) except pursuant to this Agreement, none of the Investor, their respective beneficial owner(s) and/or associates has submitted any application for, or order to subscribe for, any H Shares in the book-building (price discovery) process of the Global Offering, or applied for any H Shares under the Hong Kong Public Offering; and
- (bb) the aggregate number of issued shares of the Company held (directly or indirectly) by the Investor and its close associates shall not result in the total number of securities of the Company held by the public falling below the percentage prescribed under the Listing Rules or such other percentage as may be approved by the Stock Exchange.

- 6.3 The Investor represents and warrants to the Company, the Sole Sponsor and the Overall Coordinators that the description and information relating to the Investor and the group of companies of which it forms part as set out in Schedule 2, and all Investor Information provided to any Regulatory Authority and/or to any of the Company, the Sole Sponsor, the Overall Coordinators and their respective Affiliates or as requested by any of them, are true, complete and accurate in all respects and are not misleading. Without prejudice to Clause 6.1(b), the Investor irrevocably agrees that, where the Company, the Sole Sponsor and the Overall Coordinators each considers it necessary in its absolute discretion, its name and all or part of the description of this Agreement (including the description set out in Schedule 1) may be mentioned and included in the Public Documents, marketing and roadshow materials and any other announcements which may be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in connection with the Global Offering. The Investor undertakes to provide as soon as practicable such further information and/or supporting documentation relating to itself, its ownership (including ultimate beneficial ownership) and/or otherwise as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably require to ensure their compliance with applicable Laws and/or with company or securities registration and/or with any requirements of the relevant Regulatory Authorities or Governmental Authorities, including, without limitation, the Stock Exchange, the SFC and the CSRC. The Investor agrees that, after reviewing the drafts of the Public Documents and any other marketing materials relating to the Global Offering which may from time to time be provided to it, insofar as they contain a description of the Investor and the group of companies of which it forms part, and after making any amendments as the Investor may reasonably require, the Investor shall be deemed to warrant that such description is true, accurate and complete in all respects and not misleading.
- 6.4 The Investor understands that the acknowledgements and representations in Clauses 6.1 and 6.2 are made for the purposes of the laws of Hong Kong and the U.S. securities laws, among others. The Investor acknowledges that the Company, the Sole Sponsor, the Overall Coordinators, the underwriters of the Global Offering and each of their respective subsidiaries, agents, Affiliates and advisers and other parties will rely on the truthfulness, completeness and accuracy of the warranties, undertakings, statements, agreements, confirmations and acknowledgements made by the Investor therein, and agrees that, if any such warranty, undertaking, statement or acknowledgement is, in any respect, no longer true or complete or becomes misleading, it will immediately notify the Company, the Sole Sponsor and the Overall Coordinators in writing.
- 6.5 The Investor agrees and undertakes that, if any of the Company, the Sole Sponsor, the Overall Coordinators or the underwriters of the Global Offering (each on its own behalf) or any of their respective Affiliates, any person controlling any of them within the meaning of the Securities Act and any of their respective officers, directors or supervisors (together, the **"Indemnified Parties"**) suffers or incurs any loss, cost, expense, claim, action, proceeding, liability or damage of any kind whatsoever arising out of or in connection with the subscription for the Investor Shares resulting from any act or omission of

the Investor or any of their respective officers, directors or supervisors, the Investor shall, upon demand, fully and effectively indemnify, on an after-tax basis, each of the Indemnified Parties and hold each of them harmless from and against any and all such loss, cost, expense, claim, action, proceeding, liability or damage, and any and all costs, fees, losses or expenses incurred in connection with or arising out of any such claim, action or proceeding, including any costs incurred in bringing or defending any such claim, action or proceeding.

6.6 Each of the acknowledgements, confirmations, statements, 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 separate and independent acknowledgements, confirmations, statements, warranties or undertakings and shall be deemed to be repeated on the Listing Date and (if applicable) the Deferred 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 to enter into this Agreement and to perform its obligations hereunder and has taken all necessary actions in connection therewith;
- (c) upon payment and after the expiry of the Lock-up Period under Clause 5.1, at the time of delivery of the Investor Shares to the Investor pursuant to Clause 4.5, such shares will be fully paid, freely transferable, free from any pre-emptive rights, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and will rank pari passu with all other H Shares then in issue and listed on the Stock Exchange;
- (d) neither the Company nor any of its Controlling Shareholders (as defined in the Listing Rules), nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement or agreement (including any side letter) with any of the Investor or its Affiliates, directors, supervisors, officers, employees or agents which is not in compliance with the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants); and
- (e) save as expressly provided in this Agreement, neither the Company nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of any of the Investor Shares.

7. Termination

7.1 This Agreement may be terminated:

- (a) pursuant to Clause 3.2, 4.2, 4.6 or 4.8;
 - (b) by the Company, or by the Sole Sponsor and the Overall Coordinators each in its absolute discretion (notwithstanding anything to the contrary in this Agreement), if the Investor (or, where the Investor Shares have been transferred in accordance with Clause 5.2, the Investor Subsidiary) commits a material breach of this Agreement (including any material breach of any of the representations, warranties, undertakings and confirmations given by the Investor under this Agreement) at any time prior to completion of the International Offering or (if applicable) the Deferred Delivery Date; or
 - (c) by written agreement of all the Parties.
- 7.2 Without prejudice to Clause 7.3, if this Agreement is terminated pursuant to Clause 7.1, the Parties shall be released from their respective obligations under this Agreement (other than their obligations of confidentiality under Clause 8.1 below), and the rights and liabilities of the Parties under this Agreement (other than those under Clauses 12, 13 and 14 below) shall cease, and no Party shall have any claim against any other Party, without prejudice to any rights or liabilities which have accrued to any Party against any other Party prior to or at the time of such termination under the provisions of this Agreement.
- 7.3 Notwithstanding the foregoing, Clause 6.5 and any indemnity given by the Investor under this Agreement shall continue in full force and effect notwithstanding any termination of this Agreement.

8. Announcements and confidentiality

- 8.1 Except as otherwise provided in this Agreement and in any confidentiality agreement entered into by the Investor, no Party shall, without the prior written consent of the other Parties, disclose any information relating to this Agreement or the transactions contemplated hereby or any other arrangements involving the Company, the Sole Sponsor, the Overall Coordinators, the Investor. Notwithstanding the foregoing, this Agreement may be disclosed:
- (a) to the Stock Exchange, the SFC, the CSRC and/or such other Regulatory Authorities or Governmental Authorities as the Company, the Sole Sponsor and/or the Overall Coordinators may be subject to, and the background of the Investor and the relationship between the Company and the Investor may be described in the Public Documents to be issued by the Company and in the marketing and roadshow materials and other announcements to be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in connection with the Global Offering;
 - (b) on a need-to-know basis to the legal and financial advisers, auditors and other advisers of the Parties and to the Affiliates, associates, directors, supervisors, officers and relevant employees, representatives and

agents of the Parties, provided that such Party shall (i) procure that each such legal, financial or other adviser and each such Affiliate, associate, director, supervisor, senior officer and relevant employee, representative or agent is made aware of and complies with all confidentiality obligations set out in this Agreement; and (ii) remain liable for any breach of such confidentiality obligations by any such legal, financial or other adviser or Affiliate, associate, director, supervisor, senior officer or relevant employee, representative or agent; and

- (c) by any Party where such disclosure is required under any applicable Laws of the jurisdiction to which such Party is subject, any applicable rules or requirements of any Governmental Authority (including the Stock Exchange, the SFC and the CSRC) or the Listing Rules (including the filing of this Agreement with the Hong Kong Companies Registry as a material contract and making it available for public inspection in accordance with the Companies (WUMP) Ordinance and the Listing Rules), or any binding judgment, order or requirement of any competent Governmental Authority.

- 8.2 The Investor shall not make any further reference to, or disclosure of, this Agreement or any matter ancillary hereto without first consulting with the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator as to the principle, form and content of such disclosure and obtaining their prior written consent.
- 8.3 The Company shall use its reasonable endeavours to provide to the Investor , prior to publication, any statements in the Public Documents relating to this Agreement, the relationship between the Company and the Investor and the general background information of the Investor , for review by the Investor . The Investor shall co-operate with the Company, the Sole Sponsor and the Overall Coordinators to ensure that such statements in the Public Documents are true, complete and accurate in all respects and not misleading in any respect and that the Public Documents do not omit any material information, and shall promptly provide any comments and supporting documents to the Company, the Sole Sponsor and the Overall Coordinators and their legal advisers.
- 8.4 The Investor undertakes to promptly provide all such reasonable assistance as may be required for the preparation of any disclosures referred to in Clause 8.1 (including the provision of further information and/or supporting documents relating to it, its background and its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or such other matters as may be reasonably requested by the Company, the Sole Sponsor or the Overall Coordinators) in a timely manner in order to (i) update, after the date of this Agreement, the description of the Investor in the Public Documents and to verify such statements; and (ii) facilitate the Company's compliance with applicable company or securities registration requirements and/or the requirements of the relevant Regulatory Authorities, including the Stock Exchange, the SFC and the CSRC.

9. Notices

- 9.1 All notices under this Agreement shall be in English or Chinese and shall be sent in accordance with Clause 9.2 to the following addresses:

If to the Company:

Address: 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City, Suzhou City, Jiangsu Province, PRC
Email: Trophy@longbiopharma.com
For the attention of: Dr. Liu Heng / Mr. Xie Ming / Mr. Zhou Yu

If to the Investor:

Address: 3602-3605, 36/F, Two IFC, 8 Finance Street, Central, Hong Kong
Attention: Xiao Yang
Email address: Yang.xiao@foresightfund.com.hk

If to Sinolink:

Address: Unit 3501-08, 35/F, Cosco Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong
Email: trophy@hksinolink.com.hk
For the attention of: Will Shen / Peter Wang / Ping Liu / Xuming Luo / Kelvin Lam / Xiaochen Yin / Jing Zhang / Xiaoyu Ran / Stella Zhao / Yimeng Zhu

- 9.2 Any notice under this Agreement shall be delivered by hand, sent by fax or email, or sent by post (prepaid). Any notice delivered by hand shall be deemed received at the time of delivery; any notice sent by fax shall be deemed received upon receipt of a transmission confirmation; any notice sent by email shall be deemed received at the time of transmission (provided that no delivery failure message is received); and any notice sent by prepaid post shall, in the absence of evidence of earlier receipt, be deemed received 48 hours after posting (or, if sent by airmail, six days after posting). Any notice received on a non-Business Day shall be deemed received on the next Business Day.

10. General Matters

- 10.1 Each Party confirms and states that this Agreement has been duly authorised, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable in accordance with its terms. Save for such consents, approvals and authorisations as the Company may require in connection with the Global Offering, the performance by that Party of its obligations under this Agreement does not require any corporate, shareholder or other consent, approval or authorisation, and each Party further confirms that it is able to

perform the obligations set out below.

- 10.2 The obligations of the Sole Sponsor and the Overall Coordinators under this Agreement are several (and not joint or joint and several). Neither the Sole Sponsor nor any Overall Coordinator shall be liable for the failure of any other Sole Sponsor or Overall Coordinator to perform its respective obligations under this Agreement, and any such failure shall not affect the right of the Sole Sponsor or any Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, to the extent permitted by applicable Laws, each of the Sole Sponsor and the Overall Coordinators shall be entitled, either alone or together with any other Sole Sponsor or Overall Coordinator, to exercise any or all of its rights under this Agreement.
- 10.3 Any calculations and determinations made by the Company and the Overall Coordinators, acting in good faith, as to the number of Investor Shares, the Offer Price and the price and amount payable under Clause 4.2 shall, save in the case of manifest error, be final and binding.
- 10.4 The Investor, the Company, the Sole Sponsor and the Overall Coordinators shall co-operate in giving any notices to, or obtaining any consents and/or approvals from, any Governmental Authority or any third party as may be required or desirable for the purposes of, or in connection with, this Agreement and the transactions contemplated hereby.
- 10.5 No amendment or variation of this Agreement shall be effective unless made in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, no prior notice to, or consent of, any person who is not a Party to this Agreement shall be required in respect of any amendment or variation of this Agreement.
- 10.6 This Agreement shall be executed in the English language only.
- 10.7 Unless otherwise agreed in writing by the relevant Parties, each Party shall bear its own legal and professional fees, costs and expenses in connection with this Agreement, provided that any stamp duty arising out of any transaction contemplated under this Agreement shall be borne equally by the relevant transferor/seller and the relevant transferee/buyer.
- 10.8 Time shall be of the essence under this Agreement, provided that any time, date or period referred to in this Agreement may be extended by written agreement of the Parties.
- 10.9 Unless terminated by written agreement of the Parties, all provisions of this Agreement shall, to the extent capable of performance or observance, remain in full force and effect notwithstanding Completion in accordance with Clause 4, save in respect of any matters already performed.
- 10.10 Save for any confidentiality agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding among the Parties in relation to the Investor's investment in the Company. This Agreement supersedes all previous undertakings, warranties, guarantees, representations,

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

- 10.11 Subject to the remainder of this Clause 10.11, a person who is not a Party to this Agreement shall have no right to enforce any of its terms under the Contracts (Rights of Third Parties) Ordinance, without prejudice to any rights or remedies of such third party which exist or are available apart from that Ordinance:
- (a) the Indemnified Parties may enforce and rely on Clause 6.5 as if they were Parties to this Agreement;
 - (b) the Sole Sponsor and the Overall Coordinators may each enforce (i) Clauses 2.2, 3, 4, 5, 6, 7 and 8; and (ii) any other provisions of this Agreement which confer a benefit on any Sole Sponsor and/or Overall Coordinator, to the same extent as if they were Parties to this Agreement; and
 - (c) this Agreement may be terminated or rescinded, and any of its terms may be amended, varied or waived, without the consent of any person referred to in Clause 11.10(a).
- 10.12 Each of the Sole Sponsor and the Overall Coordinators shall be entitled and is hereby authorised to delegate all or any of its relevant rights, duties, powers and discretions under this Agreement to any one or more of its Affiliates in such manner and on such terms as it thinks fit (whether formally or otherwise and without any separate notice of such delegation to the Company, the Investor), provided that the relevant Sole Sponsor or Overall Coordinator shall remain responsible for all acts and omissions of any Affiliate to whom such rights, duties, powers or discretions are delegated pursuant to this Clause.
- 10.13 No delay or failure by any Party in exercising or enforcing (in whole or in part) any right under this Agreement or at law shall operate as a waiver of, or otherwise release or limit, such right or remedy, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise of that or any other right or remedy. The rights, powers and remedies provided under this Agreement are cumulative and not exclusive of any rights, powers or remedies (whether provided by law or otherwise). No waiver of any breach of any provision of this Agreement shall be effective unless in writing and signed by the Party granting the waiver, and no such waiver shall be implied from any conduct.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, such illegality, invalidity or unenforceability shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the Laws of any other

jurisdiction of that or any other provision of this Agreement.

- 10.15 This Agreement shall be binding only upon the Parties and their respective successors, executors, administrators, permitted assigns and transferees, and no other person shall acquire or have any rights under or by virtue of this Agreement. Save for internal restructuring or reorganisation purposes, no Party may assign or transfer all or any part of its interests, rights or powers under this Agreement. The obligations under this Agreement are not assignable.
- 10.16 Without prejudice to any other rights of the other Parties to claim against the Investor for all losses and damages suffered, if the Investor commits any breach of warranty on or prior to the Listing Date or the Deferred Delivery Date (as the case may be), then, notwithstanding anything to the contrary in this Agreement, the Company, the Sole Sponsor and the Overall Coordinators shall be entitled to rescind this Agreement and thereby immediately terminate all obligations of the Parties hereunder.
- 10.17 Each Party undertakes to the other Parties that it will execute and perform all such further documents and acts as may be necessary to implement the provisions of this Agreement and the transactions contemplated hereby, and will procure that such documents and acts are executed and performed.
- 10.18 Each Party irrevocably and unconditionally agrees that this Agreement may be executed by means of an electronic signature in accordance with applicable Laws, and that the method used is reliable and appropriate for the purpose of communicating the information contained in this document.

11. Governing law and jurisdiction

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and construed in accordance with, the laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, breach, termination or invalidity, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre in accordance with the HKIAC Administered Arbitration Rules in force as at the date of submission of the Notice of Arbitration. The seat of arbitration shall be Hong Kong. There shall be three arbitrators. The arbitration shall be conducted in Chinese. The award and decision of the arbitral tribunal shall be final and binding upon the Parties and may be entered and enforced in any court of competent jurisdiction, and each Party irrevocably and unconditionally waives any right it may have to appeal to, review by or recourse to any court or other judicial authority. Notwithstanding the foregoing, prior to the constitution of the arbitral tribunal, the Parties shall be entitled to seek interim injunctive or other interim relief from any court of competent jurisdiction. Without prejudice to any interim relief which may be available from a national court, the arbitral tribunal shall have full power to grant interim measures or to order any Party to apply to a court to modify or vacate any interim or preliminary relief granted by such court, and to order any Party which fails to comply with any order of the arbitral

tribunal to pay damages.

12. Waiver of immunity

- 12.1 If, in any legal proceedings (including arbitration) in any jurisdiction, the Investor has or may hereafter be entitled to claim, for itself or in respect of its assets, property or revenues, immunity from: any legal action, suit or proceeding (including arbitration); set-off or counterclaim; the jurisdiction of any court; service of process; attachment (whether in aid of execution, before judgment or otherwise) of its assets; or execution or enforcement of any judgment, order, decree or award (including any arbitral award); or any other legal action, suit or proceeding to grant any relief or to enforce any judgment, order, decree or award (including any arbitral award), or to the extent that in any such proceedings there may be attributed to it or its assets, property or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to claim any such immunity in respect of any such proceedings.

13. Agent for service of process

- 13.1 The Investor appoints its registered office at 3602-3605, 36/F, Two IFC, 8 Finance Street, Central, Hong Kong as the address for service in Hong Kong of any legal proceedings. Service of any legal proceedings on the process agent shall be deemed to constitute good service on the Investor (whether or not the same is forwarded to or received by the Investor). If, for any reason, the Investor ceases to be able to act, or to have an address, in Hong Kong, the Investor irrevocably agrees to appoint an alternative process agent in Hong Kong acceptable to the Company, the Sole Sponsor and the Overall Coordinators and, within 30 days of such appointment, to deliver to the Company, the Sole Sponsor and the Overall Coordinators a copy of the instrument of appointment of the new process agent.

14. Counterparts

- 14.1 This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and all the counterparts together shall constitute one and the same instrument. Delivery of a counterpart of this Agreement by email (in PDF format) or by fax shall be as effective as delivery of a manually executed counterpart.

Schedule 1

Investor Shares

Number of Investor Shares

The number of Investor Shares shall be equal to (1) HK\$78,293,703 (equivalent to approximately US\$10.0 million (calculated using the HK\$/US\$ exchange rate as disclosed in the final Prospectus) (exclusive of the Brokerage and Levies payable by the Investor in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 50 H Shares.

In accordance with paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants and any waiver granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement may be affected by any reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares under the Hong Kong Public Offering falls within any of the scenarios set out in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" in the final Prospectus of the Company, the number of Investor Shares may be reduced on a proportional basis in order to satisfy demand from the public under the Hong Kong Public Offering. In addition, the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the number of Investor Shares so as to comply with the Listing Rules, including but not limited to: (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date may be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other minimum public float requirements as may be separately approved by the Stock Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules, which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).

Furthermore, the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, determine to adjust the number of Investor Shares to be allocated so as to comply with the placing guidelines set out in Appendix F1 to the Listing Rules.

Schedule 2

Details of the Investor

Investor

Name:	(1) Foresight Global Superior Choice SPC – Global Superior Choice Fund 1 SP (2) Foresight Global Superior Choice SPC – Vision Fund 1 SP (3) Foresight Global Superior Choice SPC – Horizon Fund 1 SP (4) Foresight Global Superior Choice SPC – Horizon Next Fund SP
Place of incorporation:	Cayman Islands
No. of certificate of incorporation:	CB-316065
Business registration number:	316065
LEI number:	N/A
Registered address, telephone number and contact person:	3602-3605 36/F Two IFC, 8 Finance Street, Central, HK
Principal business:	Equity investment
Ultimate Controlling Shareholder:	N/A
Place of incorporation of the Ultimate Controlling Shareholder:	N/A
Business registration number and LEI number of the Ultimate Controlling Shareholder:	N/A
Principal business of the Ultimate Controlling Shareholder:	N/A
Shareholders and shareholdings:	N/A
Description of the Investor for inclusion in the Prospectus:	Foresight Global Superior Choice SPC — Global Superior Choice Fund 1 SP ("GSC Fund 1"), Foresight Global Superior Choice SPC — Vision Fund 1

SP ("Vision Fund 1"), Foresight Global Superior Choice SPC — Horizon Fund 1 SP ("Horizon Fund 1") and Foresight Global Superior Choice SPC — Horizon Next Fund SP ("Horizon Next Fund", together with GSC Fund 1, Vision Fund 1 and Horizon Fund 1, the "Foresight Funds") are all sub funds of Foresight Global Superior Choice SPC, which was incorporated in the Cayman Islands on October 17, 2016. Foresight Fund Management is the investment advisor of the GSC Fund 1 and Vision Fund 1. The Foresight Funds are currently managed in full discretion by Foresight Fund (Hong Kong) Limited ("Foresight HK"), a wholly owned subsidiary of Foresight Fund Management Company Limited ("Foresight Fund Management"). Foresight HK was incorporated in Hong Kong on April 26, 2022, and has been a licensed corporation as defined under the SFO for Type 4 (Advising on Securities) and Type 9 (Asset management) since March 24, 2023. Foresight Fund Management is a Shanghai-based asset management company and was founded by Mr. Chen Guangming (陳光明). Mr. Chen Guangming holds approximately 47.57% interests in Foresight Fund Management, while no other shareholder holds 30% or more interests in Foresight Fund Management. No ultimate beneficial owner of any limited partner or general partner holds 30% or more interests in each of Foresight Funds.

Cornerstone investor

Relevant category(ies) of investor (to be included in the Stock Exchange's FINI placee list template or to be disclosed on the FINI interface in respect of the placing):

Execution Pages

IN WITNESS WHEREOF this Agreement has been duly executed by the Parties on the date first above written.

For and on behalf of
LongBio Pharma (Suzhou) Co., Ltd.

By:



Signed:

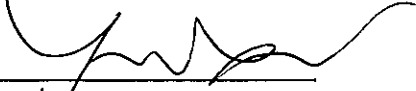
Name: Dr. Liu Heng

Title: Executive Director

For and on behalf of

Foresight Global Superior Choice SPC – Global Superior Choice Fund 1 SP

By:

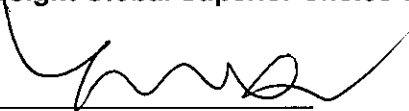
A handwritten signature in black ink, appearing to be 'Xiao Yang', written over a horizontal line.

Signed:

Name: Xiao Yang

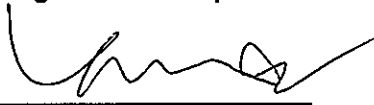
Title: Managing Director

For and on behalf of
Foresight Global Superior Choice SPC – Horizon Fund 1 SP
By:

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

Signed:
Name: Xiao Yang
Title: Managing Director

For and on behalf of
Foresight Global Superior Choice SPC – Vision Fund 1 SP
By:

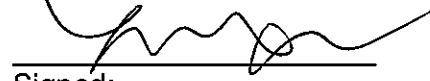
A handwritten signature in black ink, appearing to be 'Xiao Yang', written over a horizontal line.

Signed:
Name: Xiao Yang
Title: Managing Director

For and on behalf of

Foresight Global Superior Choice SPC – Horizon Next Fund SP

By:

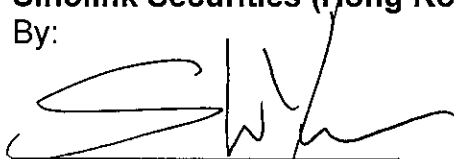
A handwritten signature in black ink, appearing to be 'Xiao Yang', written over a horizontal line.

Signed:

Name: Xiao Yang

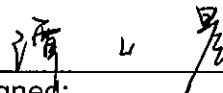
Title: Managing Director

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited
By:

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

Signed:
Name: SHEN Yue
Title: Managing Director

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited
By:



Signed:
Name: Sichen TAN
Title: Responsible Officer

日期: 2026 年 5 月 26 日

- (1) 天辰生物医药（苏州）股份有限公司
(本公司)
 - (2) 富国基金管理有限公司
(投资者)
 - (3) 国金证券（香港）有限公司
(独家保荐人兼整体协调人)
-

基石投资协议

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本协议于 2026 年 5 月 26 日由下列各方订立：

- (1) 天辰生物医药（苏州）股份有限公司，在中国成立的股份有限公司，其注册地址为中国江苏省苏州市常熟市东南街道银河路 128 号 A 区 F 幢第 5 层（「本公司」）；
- (2) 富国基金管理有限公司，于中华人民共和国法律下注册成为一家有限责任公司，注册地址为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) 国金证券（香港）有限公司，地址为香港上环皇后大道中 183 号中远大厦 35 楼 3501-08 室（「国金」、「独家保荐人」或「独家保荐人兼整体协调人」）。

鉴于：

- (A) 本公司正申请以全球发售（「全球发售」）的方式将其 H 股股份于联交所（定义见下文）主板上市，包括：
 - i. 本公司在香港公开发售 1,419,350 股 H 股股份（受限于重新分配）以供公众认购（「香港公开发售」）；及
 - ii. 依据证券法的 S 规例在美国境外向投资者（包括向香港的专业及机构投资者进行配售）有条件配售 12,773,800 股 H 股股份（受限于重新分配和超额配股权）（「国际发售」）。
- (B) 就全球发售而言，(i) 国金担任独家保荐人、独家保荐人兼整体协调人及联席全球协调人；(ii) 国金、农银国际融资有限公司、建银国际金融有限公司、广发证券（香港）经纪有限公司、山证国际证券有限公司及 TradeGo Markets Limited 担任整体协调人（「整体协调人」）。
- (C) 作为国际发售的一部分，投资者有意根据本协议所载条款及条件认购投资者股份（定义见下文）。

各方谨此约定如下：

1. 释义及阐释

1.1 本协议（包括其序文和附表）内，除非文意另有要求，下述各术语及表述具有下述含义：

「会财局」	指香港会计及财务汇报局。
「联属人士」	就特定个人或实体而言，除非文意另有要求，指直接或间接通过一个或多个中介机构控制或受该个人或指定实体控制或与该个人或指定实体共同控制的任何个人或实体。在本释义中，「控制」一词（包括「正控制」、「由……控制」和「与……共同控制」）指无论是通过拥有具表决权证券、订约或以其他方式，直接或间接拥有指导或引导一名人士的管理和政策方向的权利；
「投资总额」	指相等于发售价乘以投资者股份数目的金额；
「批准」	具有第 6.2(g)条所赋予该词之涵义；
「联系人／紧密联系人」	具有《上市规则》所赋予该词之涵义，且其复数形式应据此诠释；
「经纪佣金」	指根据《费用规则》（定义见《上市规则》）第 7(1)段规定按投资总额的 1%计算之经纪佣金；
「营业日」	指香港持牌银行通常于香港向公众开放办理一般银行业务及联交所开放证券交易业务的任何日子，惟星期六、星期日或香港公众假期除外；
「中央结算系统」	指由香港中央结算有限公司设立和运营的香港中央结算及交收系统；
「完成」	是指根据本协议的条款和条件认购投资者股份的完成；
「《公司条例》」	指香港法例第 622 章《公司条例》，经不时修订、补充或另行修改；

「《公司（清盘及杂项条文）条例》」	指香港法例第 32 章《公司（清盘及杂项条文）条例》，经不时修订、补充或另行修改；
「关连人士/核心关连人士」	具有《上市规则》所赋予该词之涵义，且其复数形式应据此诠释；
「关连关系」	具有中国证监会备案规则所赋予该词之涵义；
「《合约（第三者权利）条例》」	指香港法例第 623 章《合约（第三者权利）条例》，经不时修订、补充或另行修改；
「控股股东」	除非文意另有要求，具有《上市规则》所赋予该词之涵义，且其复数形式应据此诠释；
「中国证监会」	指中国证券监督管理委员会；
「中国证监会备案规则」	指中国证监会发布的《境内企业境外发行证券和上市管理试行办法》及配套指引(经不时修订、补充或以其他方式修改)；
「延迟交付日期」	指待香港公开发售及国际发售的承销协议经订立并成为无条件且未被终止后，独家保荐人兼整体协调人须根据第 4.3 条通知投资者的较后日期；
「处置」	包括就任何相关股份而言，直接或间接； (i) 发售、抵押、押记、出售、按揭、借贷、设立、转让或另行处置任何法定或实益权益（包括设立或以协议设立或出售或授出或同意出售或授出任何期权、或订购购买、认购、出借或以其他方式转让或处置任何购买、认购、出借或以其他方式转让或处置或购买或同意购买或认购任何期权、合约、认股权或出售权的认股权或权利），无论直接或间接、有条件或无条件，或设立任何性质的任何第三方权利、相关股份的任何法定或实益权益或任何其他可

转换为或可行使或可交换该等相关股份的证券，或代表有权收取或定约收取该等相关股份（不论直接或间接且不论有条件或无条件）；或

- (ii) 订立任何掉期或其他安排，以全部或部分转让该等相关股份的实益所有权或该等相关股份的其他权益，或该等其他证券或其中任何权益的任何经济后果或所有权事件；或
- (iii) 直接或间接订立与上文(i)及(ii)所述任何上述交易具有相同经济效益的任何其他交易；或
- (iv) 同意或订约或公开宣布意图进行上述(i)、(ii)及(iii)所述的任何上述交易，在每种情况下，上述(i)、(ii)及(iii)所述的任何上述交易须透过交付相关股份或以现金或其他方式可兑换为或可予行使或可交换为相关股份的其他证券交付，而「处置」亦应据此诠释；

「FINI」 具有《上市规则》所赋予该词之涵义；

「全球发售」 具有序文(A)所赋予该词之涵义；

「政府机构」 指任何政府、监管机构（包括但不限于证监会及中国证监会）或行政委员会、董事会、团体、机构或组织、或任何证券交易所（包括但不限于联交所）、自治组织或其他非政府监管机构、或任何法院、司法机构、法庭或仲裁员，于各情况下均不限国家、中央、联邦、省、州、地区、市、地方、国内、国外或超国家；

「本集团」 指本公司及其附属公司，或文意所指其中任何一者；

「港元」	指港元，香港的法定货币；
「H 股股份」	指本公司股本中每股面值为人民币 1.0 元的普通股，将以港币认购及交易并拟在联交所上市；
「香港」	指中国香港特别行政区；
「香港公开发售」	具有序文(A)所赋予该词之涵义；
「香港承销协议」	具有招股章程赋予该词之含义；
「受弥偿方」	具有第 6.5 条赋予该词之涵义，且其单数形式是指其中任何一方（视乎文意要求）；
「国际发售」	具有序文(A)所赋予该词之涵义；
「国际发售通函」	指本公司预期将就有关国际发售向有意投资者（包括投资者）发出的最终发售通函；
「国际承销协议」	具有招股章程赋予该词之含义；
「投资者相关信息」	具有第 6.2(i)条赋予该词之涵义；
「投资者股份」	指投资者根据本协议的条款及条件、按照附表一计算并由本公司及整体协调人厘定将于国际发售认购的 H 股股份数目；
「法律」	指所有相关司法管辖区的任何政府机构（包括但不限于联交所、证监会和中国证监会）的所有法律、法规、立法、条例、措施、规则、规定、指引、指导意见、决定、意见、通知、通函、官方指令、要求、命令、判决或裁定；
「征费」	指投资总额 0.0027%的证监会交易征费（或上市日期的现行交易征费），投资总额 0.00565%的联交所交易费（或上市日期的现行交易费）及投资总额 0.00015%的会财局交易征费（或上市日期的现行交易征费）；

「上市日期」	指 H 股股份首次于联交所主板上市的日期；
「《上市指南》」	指联交所发布的《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》，以及联交所的上市决策、指引及其他规定(各自经不时修订、补充或以其他方式修改)；
「禁售期」	具有第 5.1 条赋予该词之涵义；
「发售价」	指根据全球发售将予提呈发售及出售的 H 股股份的每股 H 股股份最终港元价格（不包括经纪佣金及征费）；
「超额配股权」	具有招股章程所赋予该词之涵义；
「订约方」	指本协议的指定方，其单数形式指根据上下文所要求的任何一方；
「中国」	指中华人民共和国，仅就本协议而言，不包括香港、中国澳门特别行政区及台湾；
「初步发售通函」	指本公司就国际发售预期将向潜在投资者（包括投资者）发出的初步发售通函及其任何补充文件，并经不时修订或补充；
「专业投资者」	具有《证券及期货条例》附表一第 1 部赋予该词之涵义；
「招股章程」	指本公司就香港公开发售而将于香港刊发的最终招股章程；
「公开文件」	指本公司于香港将就国际发售刊发的初步发售通函及国际发售通函、就香港公开发售刊发的招股章程及申请表格，以及本公司就全球发售可能刊发的该等其他文件及公告，其分别各自经不时修

	订或补充；
「S 规例」	指证券法项下的 S 规例（经不时修订）；
「监管机构」	具有第 6.2(i)条赋予该词之涵义；
「相关股份」	指投资者根据本协议认购的投资者股份，及因任何供股、资本化发行或其他形式之资本重组（不论该等交易是否以现金或其他方式结算）而衍生出的任何本公司股份或其他证券或权益；
「证券法」	指 1933 年《美国证券法》（经不时修订）；
「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》」	指香港法例第 571 章《证券及期货条例》，经不时修订、补充或另行修改；
「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》赋予该词之涵义；
「美国」	指美利坚合众国、其领土及属地、任何美国州及哥伦比亚特区；
「美元」	指美国的法定货币；及
「美国人士」	具有证券法 S 规例所赋予该词之涵义。

1.2 除非文意另有规定，于本协议中：

- (a) 对「条款」、「分款」或「附表」的提述是指对本协议的条款或子条款或附表的提述；
- (b) 索引、条款、章节及附表标题仅供参考，不得影响本协议的构成或解释；
- (c) 序文及附表构成本协议的组成部分并具有相同的效力和作用，如同本协议正文所明确载明者，对本协议的任何提述应包括序文及附表；

- (d) 单数应包括复数，反之亦然，并且指代一个性别的单词应包括另一性别；
- (e) 对本协议或其他文据的提述包括对其中任何一个的任何更改或替换；
- (f) 对法规或法定条款的提述包括提述：
 - (i) 不时合并、修订、补充、修改、重新制定或由任何法规、法定条文、规定或规则取代的法规或条文；
 - (ii) 其重新制定的任何已废除的法规、法定条文、规定或规则（经过或未经修改）；及
 - (iii) 根据其制定的任何附属立法；
- (g) 除非另有指明，否则提述之时间及日期分别为香港时间及日期；
- (h) 对「人士」的提述包括提述个人、企业、公司、法人团体、非法团组织或机构、政府、国家或国家机构、合资企业、协会或合伙企业（不论是否具有独立的法人资格）；
- (i) 对「包括」的提述应解释为包括但不限于；及
- (j) 有关香港以外任何司法管辖区的任何诉讼、弥偿、方法或司法程序、法律文件、法律地位、法院、官方或任何法律概念或事物的任何法律条款的提述，均被视为包括最接近于该管辖区内与相关香港法律词汇最相近的涵义

2. 投资

2.1 受限于下文第 3 条所述之条件达成（或由各订约方豁免，除载于第 3.1(a)、3.1(b)、3.1(c)、3.1(d)及 3.1(f)条的条件不可豁免以及第 3.1(e)条的条件仅可由本公司、独家保荐人和独家保荐人兼整体协调人豁免外）后及按照本协议之其他条款及条件：

- (a) 根据及作为国际发售的一部分，通过整体协调人及／或彼等之联属人士以国际发售相关部分的国际承销商之代表身份，投资者将按发售价认购投资者股份，而本公司将按发售价发行、分配及配售且整体协调人将分配及／或交付（视乎情况而定）或安排分配及／或交付（视乎情况而定）投资者股份予投资者；及

(b) 投资者须就投资者股份根据第 4.2 条支付投资总额、经纪佣金及征费。

2.2 投资者可在不迟于上市日期前十 (10) 个营业日选择以书面通知本公司、独家保荐人及独家保荐人兼整体协调人, 以通过投资者之全资附属公司 (作为专业投资者且 (i)不是美国人士, 亦不为美国人士或其利益行事; (ii)位于美国境外及 (iii)根据证券法 S 规例于离岸交易中购入投资者股份) 认购投资者股份 (「投资者附属公司」), 惟:

(a) 投资者须促使投资者之附属公司于该日期向本公司、独家保荐人和整体协调人提供致本公司、独家保荐人和整体协调人的书面确认, 确认其同意受投资者于本协议提供之相同协议、声明、保证、承诺、承认及确认的约束, 且投资者于本协议提供之协议、声明、保证、承诺、承认及确认应被视为由投资者为其自身及代表该全资附属公司所提供;

(b) 投资者(i)无条件及不可撤回地向本公司、独家保荐人和整体协调人各方保证, 投资者附属公司将及时妥为履行及遵守本协议项下所有协议、义务、承诺、保证、声明、弥偿、同意、承认、确认及契诺; 及(ii)承诺根据第 6.5 条要求各受弥偿方全面有效地进行赔偿并保持赔偿; 及

(c) 投资者应确保投资者之全资附属公司即刻向本公司、独家保荐人和整体协调人提供本公司、独家保荐人及/或整体协调人可能合理请求的任何和所有额外“了解你的客户”文件, 且在任何情况下不晚于投资者依据本第 2.2 条选择前述全资附属公司之后五 (5) 天之内。

根据本第 2.2 条, 投资者的义务构成直接、主要及无条件按要求向本公司、独家保荐人或整体协调人支付投资者附属公司于本协议项下应付的任何款项并及时按要求履行投资者之全资附属公司于本协议项下任何义务的义务, 而毋须本公司、独家保荐人或整体协调人先向该全资附属公司或任何其他人士采取措施。除文意另有规定外, 投资者一词在本协议内应按包括该投资者之附属公司。

2.3 本公司及独家保荐人兼整体协调人可全权酌情根据本协议的第 4.3 条决定于延迟交付日期交付全部或部分投资者股份。

2.4 本公司及整体协调人 (为其本身并代表全球发售承销商) 将以彼等可能议定的方式厘定发售价。投资者股份的实际数目最终将由本公司及整体协调人根据附表一厘定。除明显错误外, 该决定将为最终决定且对投资者具约束力。

3. 完成条件

- 3.1 于本协议项下根据第 2.1 条，投资者认购以及本公司发行、配发和配售以及整体协调人分配及/或交付（视乎情况而定）或致使分配及/或交付（视乎情况而定）投资者股份的义务，仅在以下各条件于完成时或之前达成或获豁免（除载于第 3.1(a)、3.1(b)、3.1(c)、3.1(d) 及 3.1(f)条的条件不可豁免以及第 3.1(e)条的条件仅可由本公司、独家保荐人及独家保荐人兼整体协调人豁免外）后，方可作实：
- (a) 就香港公开发售及国际发售订立承销协议且不迟于该等承销协议所指定的时间及日期承销协议已生效及成为无条件且承销协议所列的全部有关完成的先决条件已得到满足或豁免（根据其各自之原订条款或其后由订约方协议豁免或修订的条款），且上述承销协议均未被终止；
 - (b) 发售价已由本公司和整体协调人（代表其自身及全球发售承销商）议定；
 - (c) 联交所上市委员会已批准 H 股股份（包括投资者股份）上市及买卖，并已授予其他适用豁免及批准（包括与投资者认购投资者股份有关的事项），而有关批准、许可或豁免并未在 H 股股份于联交所开始买卖前被撤销；
 - (d) 政府机构概无制定或颁布禁止全球发售或本协议拟进行之交易完成的法律，且具管辖权的法院并无颁布阻止或禁止该等交易完成的命令或禁令；及
 - (e) 投资者根据本协议作出的各声明、保证、承认、承诺及确认于本协议日期为且于上市日期或延迟交付日期（视乎情况而定）将在所有方面均属准确、真实及不含误导成分，且投资者并无违反本协议；及
 - (f) 中国证监会已受理中国证监会备案并在其网站上发布中国证监会备案结果，且该等受理通知书和/或经公布的备案结果在 H 股股份于联交所开始买卖前概无被拒绝、撤回、撤销或使其无效。
- 3.2 倘(i)自本协议日期起计一百八十(180)日（或本公司、投资者、独家保荐人及独家保荐人兼整体协调人可能书面约定的其他时间及/或日期）当天 23:59 或之前仍未达成或获豁免第 3.1 条所载的任何条件（除载于第 3.1(a)、3.1(b)、3.1(c)、3.1(d) 及 3.1(f)条的条件不可豁免以及第 3.1(e)条的条件仅可由本公司、独家保荐人及独家保荐人兼整体协调人豁免外）；或(ii)全球发售未依据香港承销协议

和国际承销协议的意图完成，则投资者认购以及本公司以及整体协调人分配及／或交付（视乎情况而定）或致使分配及／或交付（视乎情况而定）投资者股份的义务将告停止，而投资者根据本协议向任何其他方支付的任何金额，将由该其他方不计利息地在商业上可行的情况下尽快且无论如何不晚于本协议终止日 30 天退还予投资者，本协议将告终止并不再具有效力，而本公司、独家保荐人及／或整体协调人的全部义务及责任将告停及终止，惟根据本 3.2 条终止本协议概不损害任何订约方于有关终止时或之前就本协议的条款对其他订约方的已存在权利或责任。为避免疑问，本条的任何部分均不得诠释为给予投资者权利，以使投资者于截至根据本条上述的期间就各自根据本协议作出的声明、保证及承诺、承认的任何违反作出补救。

- 3.3 投资者承认，概无保证全球发售将会完成或不会延迟或终止或发售价将在公开文件规定的指示性范围内，而倘全球发售基于任何理由而延迟或终止、未继续进行或未于拟定日期及时间内完成，或如果发售价不在公开文件规定的指示性范围内，本公司、独家保荐人或整体协调人亦不会因此须对投资者承担任何责任。投资者谨此放弃任何因全球发售基于任何理由而未于拟定日期及时间内完成，延迟或终止、未继续进行或完全没有进行，或如果发售价不在公开文件规定的指示性范围内，而向本公司、独家保荐人及／或整体协调人及／或彼等各自之联属人士、附属公司、管理人员、董事、监事、雇员、顾问、员工、联营公司、合作伙伴、代理人和代表提出任何申索或诉讼的权利（如有）。

4. 完成

- 4.1 受第3条及本第4条所规限，投资者应根据国际发售及作为国际发售之一部分，透过整体协调人及／或其各自的联属人士以彼等作为国际发售相关部分之国际承销商的代表之身份认购投资者股份。因此，投资者应于国际发售完成时或于延迟交付日期按本公司及整体协调人厘定之时间及方式同步购买投资者股份。
- 4.2 投资者须于上市日期前的一个工作日香港时间下午五时三十分或之前（或公司、独家保荐人兼整体协调人和投资者书面同意的其他时间）全数支付投资总额（连同相关之经纪佣金及征费）至独家保荐人兼整体协调人可能告知投资者的港币银行账户，按应支付款项于同日之价值，以港元将立即可用之净资金（无任何扣减或抵销）通过银行转账汇入独家保荐人兼整体协调人于上市日期前向投资者发出不少于足一(1)个营业日的书面通知（有关通知应载有（其中包括）付款账户详情及投资者根据本协议应付总金额）所告知的港元银行账户。

- 4.3 倘独家保荐人兼整体协调人全权酌情厘定全部或任何部分投资者股份之交付将于上市日期之后的交付日期（「延迟交付日期」）进行，独家保荐人兼整体协调人可于(i)上市日期前不少于两(2)个营业日向投资者发出有关将延迟交付的投资者股份数目的书面通知；及(ii)实际延迟交付日期前不少于两(2)个营业日向投资者发出有关延迟交付日期的书面通知，惟延迟交付日期不得迟于超额配股权可能获行使的最后日期后三(3)个营业日。独家保荐人兼整体协调人作出的该等决定是决定性的，对投资者具有约束力。倘投资者股份将于延迟交付日期交付予投资者，投资者无论如何均应该第 4.2 条所载的要求支付投资总额。
- 4.4 受限於根据第 4.2 条支付投资总额并收到款项后，本公司将透过中央结算系统向有关投资者（视情况而定）发行投资者股份；有关发行方式为直接将投资者股份存放于中央结算系统，以便计入有关投资者在上市日期或延迟交付日期（视情况而定）前至少两(2)个营业日书面指定的中央结算系统投资者户口或中央结算系统股票户口。
- 4.5 在不损害第 4.4 条之情况下，交付投资者股份及其付款亦可按本公司、独家保荐人、独家保荐人兼整体协调人及投资者可能书面议定的任何其他方式进行，但前提是，交付投资者股份及其付款不得晚于可行使超额配股权最后一日之后三 (3) 个营业日。
- 4.6 倘投资总额以及相关经纪佣金及征费（不论全部或部分）未能按本协议规定的时间及方式收取或结算，则本公司、独家保荐人及独家保荐人兼整体协调人各自保留全权酌情终止本协议的权利，于此情况下，本公司、独家保荐人及整体协调人之所有义务及责任宣告停止及终止（但不损害本公司、独家保荐人及整体协调人因投资者违反本协议项下其义务而针对彼等提出的任何申索）。于任何情况下，投资者应根据第 6.5 条全面承担因投资者未能悉数支付投资总额以及经纪佣金及征费而引致或产生之任何损失及损害，并因此按税后基准，对各受弥偿方可能因此遭受的任何损失及损害予以悉数弥偿，保护受弥偿方免受其害。
- 4.7 独家保荐人和整体协调人可全权酌情调整投资者股份数目的分配，以符合(i)《上市规则》第 8.08(3)条的规定，该规则规定上市日期由本公司三大公众股东实益拥有的投资者股份不得超过公众持有投资者股份的 50%；(ii)《上市规则》第 8.08(1)条（经《上市规则》第 19A.13A 条修订及取代）所规定的最低公众持股量的要求或其他经联交所批准的比例；(iii)《上市规则》第 8.08A 条（经《上市规则》第 19A.13C 条修订及取代）规定的最低自由流通量要求；或(iv)《上市规则》第 18 项应用指引第 3.2 段，该规则规定在全球发售中最初发售的股份数

目总额的至少 40%必须分配予配售部份的投资者（基石投资者除外）。

- 4.8 如果由于本公司、独家保荐人及整体协调人及彼等各自联属人士、附属公司、高级人员、董事、监事、雇员、顾问、联系人、合伙人、代理和代表（视情况而定）无法控制的情况而阻止或延迟履行本协议项下的义务，则本公司、整体协调人和独家保荐人及彼等各自联属人士、附属公司、高级人员、董事、监事、雇员、顾问、联系人、合伙人、代理和代表分别不对因履行本协议义务的任何失败或延迟承担责任（无论是共同或单独），且本公司、独家保荐人及独家保荐人兼整体协调人分别有权终止本协议，包括但不限于天灾、洪水、疾病、流行病或全球大流行病的爆发或升级、宣布国家、国际、区域紧急情况、灾难、危机、经济制裁、爆炸、地震、火山爆发，交通严重中断、政府运作瘫痪、公共秩序混乱、政治不稳定或威胁和敌对行动升级、战争（无论宣战或未宣战），恐怖主义，火灾，暴乱，叛乱，民变，罢工，停工，其他工业行动，电力或其他供应的一般故障，飞机碰撞，技术故障，意外或机械或电力故障，计算机故障或任何货币传输系统故障，禁运，劳工纠纷和任何现有或未来法律、法令、法规的变更，任何现有或未来的政府活动等类似情形。投资者特此放弃以截至意图的日期和时间全球发售因任何理由未完成或完全未完成为由，针对本公司、独家保荐人、整体协调人及/或彼等各自联属人士、董事、监事、高级职员、股东、雇员及代理提起任何诉因的任何权利（如有）。投资者在本文项下对投资者股份的认购应被视为国际发售的一部分。

5. 投资者限制

- 5.1 受第 5.2 条所规限，投资者为其自身并代表投资者附属公司（在投资者股份将由该投资者附属公司持有的情况下）向本公司、独家保荐人及整体协调人同意、契诺及承诺，在未经本公司、独家保荐人及独家保荐人兼整体协调人各自事前书面同意的情况下，投资者(a)将不会，且将促使其联属人士（如适用）自上市日期起（包括该日）至上市日期后六(6)个月期间（包括该日）任何时间（「禁售期」）不直接或间接(i)以任何方式处置任何相关股份或处置持有任何相关股份之任何公司或实体权益；(ii)允许其于最终实益拥有人层面进行控制权变动（定义见证监会颁布的《公司收购、合并及股份回购守则》（「《收购守则》」））；(iii)直接或间接订立与上述任何交易具相同经济效应之任何交易；或(iv)同意或签订合约，或公开宣布任何意向进行第(i)、(ii)和(iii)项所述的任何交易；并且(b)如果在禁售期后的任何时间处置任何相关股份或同意或签订合约或宣布有意向进行该等交易，则投资者将确保此类处置符合遵守所有可适用的法律。

5.2 第 5.1 条的任何规定并无阻止投资者或投资者附属公司（视情况而定）转让全部或部分相关股份予其任何直接或间接全资附属公司，惟于所有情况下：

- (a) 在该等转让之前不少于十（10）个营业日向本公司、独家保荐人及独家保荐人兼整体协调人提供书面通知，通知中包含相关附属公司的身份信息（包括但不限于设立地点、公司注册号和业务注册号）、其与投资者的关系和该等附属公司的业务，以及本公司、独家保荐人及独家保荐人兼整体协调人可能合理要求的证明预期的受让人系投资者的全资附属公司的该等证明材料；
- (b) 在进行有关转让前，该全资附属公司须以本公司、独家保荐人及独家保荐人兼整体协调人信纳的条款向彼等发出书面承诺同意，且投资者及投资者附属公司（如适用）承诺促使该全资附属公司，受本协议项下第 6.6 条所定义的投资者责任所约束，包括但不限于本第 5 条对投资者施加之限制，犹如该全资附属公司本身乃受限于该等责任及限制；
- (c) 该全资附属公司被视作已作出第 6 条所规定的相同承认、确认、承诺、声明及保证；
- (d) 投资者及投资者之该全资附属公司被视作彼等持有之所有相关股份之投资者，并共同及个别地承担本协议所施加的一切责任及义务；
- (e) 倘于禁售期届满前任何时间，该全资附属公司不再或将不再为投资者的全资附属公司，则该全资附属公司（且投资者应促使该附属公司）立即及无论如何于不再为投资者之全资附属公司前将其所持相关股份有效地悉数转让予投资者或投资者的另一间全资附属公司，而后者须以本公司、独家保荐人及独家保荐人兼整体协调人信纳的条款向彼等发出或投资者须促使其发出书面承诺同意受本协议项下的投资者责任所约束，包括本第 5 条对投资者施加之限制，并作出本文的相同承认、确认、承诺、声明及保证，犹如该另一全资附属公司本身乃受限于该等责任及限制，并共同及个别地承担本协议所施加的一切责任及义务；及
- (f) 该全资附属公司(i)不是美国人士；(ii)且应位于美国境外及(iii)根据证券法 S 规例于离岸交易中购入或应购入相关股份。

5.3 投资者同意及承诺，除非获得本公司、独家保荐人及独家保荐人兼整体协调人各自的事先书面同意，投资者及其紧密联系人于本公司全部已发行股本中之直

接或间接持股总量，在上市日期后的 12 个月内的任何时候都将低于 10%（或《上市规则》「主要股东」定义不时规定的其他百分比），且其在上市日期后的 12 个月内不会成为《上市规则》含义中本公司的核心关连人士，且进一步地，投资者及其紧密联系人合计（直接或间接）持有的本公司的总发行股本不应导致公众持有（根据《上市规则》且由联交所解释，包括但不限于《上市规则》第 8.08 条（经《上市规则》第 19A.13A 条修订及取代）及第 8.08A 条（经《上市规则》第 19A.13C 条修订及取代））的本公司总股权低于《上市规则》第 8.08 条（经《上市规则》第 19A.13A 条修订及取代）列出所需的百分比或不时可由联交所批准并适用于本公司的该等其他百分比。投资者同意在其注意到任何上述情况时，立即通知本公司、独家保荐人和独家保荐人兼整体协调人。

- 5.4 投资者确认投资者按独立投资行为为基准持有本公司股本，并应本公司、独家保荐人及/或独家保荐人兼整体协调人之合理书面要求，向本公司、独家保荐人及独家保荐人兼整体协调人提供合理证据，证明投资者乃按独立投资行为为基准持有本公司股本。投资者不会，以及须促使其控股股东、联系人及彼等各自之实益拥有人，不会透过全球发售的询价程序提出 H 股股份（投资者股份除外）申请或下达订单认购或于香港公开发售申请 H 股股份，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、高级职员、雇员或代理不得直接或间接与本公司、本公司的任何控股股东、本集团的任何成员或其各自联属人士、董事、高级职员、雇员或代理订立任何不符合或违反《上市规则》（包括《上市指南》第 4.15 章或由香港监管机构刊发的书面指引）的安排或协议（包括但不限于任何单边保证函）。投资者进一步确认并承诺，投资者或其联属人士、董事、监事、高级人员、雇员或代理均未签署或将签署此类安排或协议。
- 5.6 投资者将在不获得外部融资的情况下使用内部资源来为其认购投资者股份提供资金。

6. 承认、声明、承诺及保证

- 6.1 投资者（为其自身及代表投资者附属公司）向本公司、独家保荐人及整体协调人承认、同意及确认：
- (a) 本公司、独家保荐人、整体协调人及彼等各自之联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合作伙伴及代表各自并无作出

任何声明或保证或承诺或担保表示全球发售将于任何特定期间内推行或完成，或根本无法推行或完成，或发售价将处于公开文件所载的指示范围，且将不会因全球发售基于任何原因遭遇延误、未推行或未完成，或发售价不处于公开文件所载的指示范围向投资者承担任何责任。投资者特此放弃以全球发售延迟，未继续进行或在所预期的日期及时间前因故未完成或根本无法完成，或者发售价不在公开文件规定的指示范围之内为由，向本公司、整体协调人、独家保荐人及其各自的联属人士提出任何申索或诉讼的任何权利（如有）；

- (b) 公开文件及全球发售的其他推广及路演材料将会披露本协议、有关投资者的背景资料以及本协议各订约方之间的关系及安排，且公开文件及该等其他推广及路演材料及公告将会提述投资者，尤其是，本协议将为一份重大合约，须提交香港监管机构存档及有关全球发售展示供公众，或根据《公司（清盘及杂项条文）条例》及《上市规则》以其他方式处置；
- (c) 根据《上市规则》规定向联交所或在 FINI 提交的与投资者有关的信息将与本公司、联交所、证监会及其他必要的监管机构共享，及将被列入综合配售人列表上并在 FINI 上披露予整体协调人，并且所有该等信息在各方面都是真实、完整和准确的，且不具误导性；
- (d) 发售价将完全仅通过本公司、独家保荐人及整体协调人（为其自身且代表全球发售的承销商）之间的协议根据全球发售之条款及条件议定，投资者无权对此提出任何异议；
- (e) 投资者将透过整体协调人及／或彼等之联属人士（以彼等作为国际发售的国际承销商之代表身份）认购投资者股份；
- (f) 投资者将根据及受限于本公司公司章程或其他章程性文件以及本协议之条款及条件接纳投资者股份；
- (g) 投资者各自并非本公司的现有股东、核心关连人士或联属人士，且并非代表上述人员行事；
- (h) 根据《上市规则》第 18 项应用指引、《上市指南》第 4.14 章或联交所可能不时批准且适用于本公司之其他百分比于国际发售及香港公开发售之间重新分配 H 股股份可能会影响投资者股份数目；

- (i) 独家保荐人及整体协调人可全权酌情调整投资者股份数目的分配，以符合《上市规则》第 8.08(3)条（该条规定于上市日期公众持有的股份中，本公司三个最大公众股东实益拥有的股份不得超过 50%）、《上市规则》第 8.08(1)条（经《上市规则》第 19A.13A 条修订及取代）规定的最低公众持股量要求或联交所另行批准的最低公众持股量要求、《上市规则》第 8.08A 条（经《上市规则》第 19A.13C 条修订及取代）规定的最低自由流通量要求，或《上市规则》第 18 项应用指引第 3.2 段（该段规定在全球发售中最初发售的股份数目总额的至少 40%必须分配予配售部份的投资者（基石投资者除外））；
- (j) 作为国际发售的一部分，于订立本协议之时或前后，或其后任何时间但在国际发售完成前，本公司、独家保荐人，及/或整体协调人已经、可能及/或建议与一名或多名其他投资者就同类投资订立协议；
- (k) 本公司、独家保荐人、整体协调人或其各自的附属公司、代理、董事、监事、雇员或联属人士或参与全球发售的任何其他各方均不对认购投资者股份或任何相关交易造成的税务，法律，货币或其他经济或其他后果承担任何责任；
- (l) 投资者股份尚未且将不会根据证券法或美国任何州或其他司法管辖区的证券法进行登记，且不可于美国境内或向任何美国人士或为其原因或利益（除非根据有效登记声明或获豁免遵守证券法的登记规定或有关交易无须依循证券法的登记规定）或于任何其他司法管辖区或出于任何其他司法管辖区的任何人士的原因或利益（除非该司法管辖区的适用法律所允许者）直接或间接发售、转售、质押或另行转让；
- (m) 其明白及同意投资者股份的过户仅可于美国境外根据证券法 S 规例以「离岸交易」（定义见证券法 S 规例）进行，于各情况下均需根据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票应载有描述，大致说明其股票性质；
- (n) 其明白本公司、独家保荐人、整体协调人或任何国际发售的国际承销商概无作出任何有关存在第 144 条或任何其他豁免遵守证券法注册规定以于其后进行投资者股份再发售、转售、抵押或转让的声明；
- (o) 除第 5.2 条所规定者外，倘若任何投资者股份为投资者附属公司或投资

者的其它全资附属公司持有，投资者应于禁售期届满前该投资者附属公司或全资附属公司（视情况而定）继续持有任何投资者股份之任何时间，促使该投资者附属公司或全资附属公司（视情况而定）持续为投资者的全资附属公司并继续依照及遵守本协议的条款及条件；

(p) 投资者在适用法律允许的最大范围内不可撤销地放弃其可能对独家保荐人、整体协调人、其他承销商以及本公司，以及它们各自的联属人士、董事、监事、高级职员、雇员、顾问和代表因本协议及全球发售而产生或与之相关的任何索赔；

(q) 其已收到（及可能于将来收到）关于公司、其联属人士或其他与其于投资者股份之投资（及持有投资者股份）有关可能构成重要资料、非公开资料及/或内幕消息（定义见《证券及期货条例》），而其：(i)不得向任何人士披露有关资料，惟按严格的有知悉需要基准仅就评估其于投资者股份的投资而向其联属人士、附属公司、董事、监事、高级职员、雇员、顾问及代表（「授权接收人士」）或法例所规定的其他人士披露者除外，直至有关资料在并非投资者、或其/彼等各自之任何授权接收人士犯错的情况下成为公开资料为止；(ii)尽其最大努力确保其授权接收人士（有关人士已根据本第 6.1(r)条获披露有关资料）按严格的有知悉需要基准不会披露有关资料；及(iii)不会及将确保其授权接收人士（有关人士已根据本第 6.1(r)条获披露有关资料）不会以可能导致违反美国、香港、中国或任何与交易相关的其他适用司法管辖区的证券（包括任何内幕交易规定）法律的形式直接或间接购买、出售或以其他方式买卖或交易本公司或其联属人士或联系人的 H 股股份或其他证券或衍生工具；

(r) 向投资者及/或其之代表以保密基准提供本协议、招股章程草拟本及初步发售通函草拟本所载的资料，以及可能已经向投资者、及/或其之代表以保密基准提供（不论以书面或口头形式作出）的任何其他材料不得复制、披露、传阅或散播予投资者的授权接收人士以外的任何其他人士，而所提供的资料及材料可予更改、更新、修订及完成，且投资者于决定是否投资投资者股份时不得依赖该等资料及材料。为免生疑问：

(i) 可能已向投资者及/或其之代表提供的招股章程草拟本、初步发售通函草拟本或任何其他材料概不构成要约邀请或要约或收购、购买或认购任何不允许进行有关要约、要约邀请或出售的司法管辖区内任何证券的邀请，而可能已向投资者及/或其之代表提供的招股

章程草拟本、初步发售通函草拟本或任何其他材料所载资料（不论以书面或口头形式作出）概不构成任何合约或承诺的基础；

- (ii) 认购、收购或购买任何股份或其他证券的要约或要约邀请概无根据可能已向投资者、及/或其之代表提供的初步发售通函草拟本、招股章程草拟本及任何其他材料（不论以书面或口头形式作出）而作出或接获；及
- (iii) 可能已经向投资者提供的初步发售通函草拟本、招股章程草拟本或任何其他材料（不论以书面或口头形式作出）可能须于订立本协议后进行进一步修订，并不应被投资者依赖用作决定是否投资于投资者股份，而投资者谨此同意该等修订（如有）及放弃其就该等修订（如有）相关的权利；
- (s) 本协议共同及个别地并不构成于美国或出售证券的要约或属违法的任何其他司法管辖区出售证券的要约；
- (t) 投资者、其任何联属人士或任何代表其行为的人均未参与或将参与任何针对 H 股股份的指示性销售（根据证券法 S 规例的含义）；
- (u) 其已获提供其视为对评估认购或购买投资者股份的优点及风险而言属必要或可取的一切信息，并得到机会向本公司、独家保荐人或整体协调人提出有关本公司、投资者股份或其他其视为对评估认购或购买投资者股份的优点及风险而言属必要或可取的疑问并得到解答，而本公司已向投资者或其之代理提供一切有关投资者所要求或代表投资者投资于投资股份的文件及资料；
- (v) 于作出投资决策时，投资者已及将仅依赖本公司将予发出的国际发售通函所载之资料，而非由或代表本公司、独家保荐人及/或整体协调人（包括彼等各自之董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合作伙伴及联属人士）可能于本协议日期或之前向投资者提供的任何其他资料，而本公司、独家保荐人、整体协调人及彼等各自之董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合作伙伴及联属人士概无就未载于国际发售通函内的任何资料或材料的准确性或完整性作出任何声明或发表任何保证或承诺，且本公司、独家保荐人、整体协调人及彼等各自之董事、监事、高级职员、雇员、顾问、代理、代表、

联系人、合作伙伴及联属人士概不就投资者或其董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合作伙伴及联属人士使用或依赖该等资料或材料或者未载于国际发售通函的任何其他资料而向彼等承担任何责任，但前述豁免不适用于因上述公司或人员的故意不当行为或重大过失而产生的任何法律责任；

- (w) 独家保荐人、整体协调人、其他承销商及彼等各自之董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合作伙伴及顾问概未就投资者股份或认购、购买或发售投资者股份之优点，或就本公司或本集团成员的业务、营运、前景或状况、财务或其他方面，或就此有关的任何其他事宜而向其发表任何保证、声明或建议；且除最终国际发售通函所提供者外，本公司及其董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表及顾问概未就投资者股份或认购、购买或发售投资者股份之优点，或就本公司或本集团成员的业务、营运、前景或状况、财务或其他方面，或就此有关的任何其他事宜而向投资者发表任何保证、声明或建议；
- (x) 投资者如属或将属（直接或间接）或经招股章程列示为任何相关股份之实益拥有人，则于（直接或间接）处置该等股份时，将遵守本协议、《上市规则》及任何适用法律内不时之所有适用限制（如有）；
- (y) 投资者已对本公司及投资者股份以及本协议所提供之投资者股份认购条款自行开展调查，且已获得其认为必要或适当，或以其他方式令其信纳关于投资于投资者股份的税务、监管、财务、会计、法律、货币及其他方面以及投资者投资于投资者股份的合适性的独立意见（包括但不限于税务、监管、财务、会计、法律、货币及其他），且并未及将无权依赖由或代表本公司、独家保荐人或任何整体协调人或承销商就全球发售取得或进行之任何意见（包括但不限于税务、监管、财务、会计、法律、货币及其他）、尽职审查或调查或其他意见或支持（视乎情况而定），而本公司、独家保荐人、整体协调人或彼等各自之联系人、联属人士、董事、监事、高级职员、雇员、顾问或代表概不就购买投资者股份或有关买卖投资者股份之任何税务、法律、货币或其他经济或其他后果负责；
- (z) 投资者明白投资者股份现时并无公开市场，而本公司、独家保荐人及整体协调人或其相应附属公司、联属人士、董事、监事、高级职员、雇员、代理、代表、联系人、合作伙伴和顾问，以及全球发售所涉其他各方概

不保证投资者股份一定会出现公开市场；

- (aa) 倘国际发售因任何原因而延迟、终止或无法完成，本公司、独家保荐人、整体协调人或彼等各自之任何联系人、联属人士、董事、监事、高级职员、雇员、顾问、代理或代表概不会对投资者或其附属公司负责；
- (bb) 本公司及整体协调人将有绝对酌情权改变或调整(i)根据全球发售将予发行的 H 股股份数目；(ii)对香港公开发售及国际发售所分配的 H 股股份，及(iii)全球发售的其他方面，包括遵守适用法律的发售价的范围和最终发售价；
- (cc) 投资者已同意应根据第 4.2 条议定支付投资总额以及相关经纪佣金及费用；
- (dd) 任何 H 股股份买卖均须遵守可适用的法律，包括《证券及期货条例》、《上市规则》、证券法及任何主管证券交易所的任何其他可适用法律对相关交易的限制；
- (ee) 除符合本协议的限制外，其他任何对相关股份的要约、出售、质押或其他转让将不会被本公司承认；及
- (ff) 除此协议及由投资者、本公司和独家保荐人签订的保密协议外，投资者并无与本公司、本公司的任何股东、独家保荐人及/或整体协调人订立其他有关全球发售的协议。

6.2 投资者向本公司、独家保荐人及整体协调人进一步声明、保证及承诺：

- (a) 其已根据其注册成立地的法律正式注册成立且有效存续，且概无提交呈请、作出命令或通过有效决议案要求其清算或清盘；
- (b) 投资者有资格接收和使用本协议下的信息(其中包括本协议、招股章程草拟本和初步发售通函草拟本)，该信息不会违反适用于该投资者的法律或需要在该投资者在所在的司法管辖区内任何的注册或许可；
- (c) 其拥有法律权利及授权以现时经营之方式拥有、使用、租赁及经营其资产以及经营其业务；
- (d) 其具有全面权力、授权及能力，并已采取所需的一切行动（包括自任何

政府及监管机构或第三方取得所有必需的同意、批准及授权)以签立及交付本协议、订立及进行本协议项下拟进行的交易以及履行其于本协议项下之义务;

- (e) 本协议已由投资者正式授权、签署及交付,并根据本协议的条款,构成可对各投资者强制执行的合法、有效及具约束力之义务;
- (f) 其已采取并将于本协议有效期内采取一切必要步骤以履行其于本协议项下的义务、使本协议及本协议项下拟进行的交易具有效力,并遵守所有相关法律;
- (g) 已取得所有根据任何适用于投资者的相关法律且投资者须根据本协议就认购投资者股份取得的同意、批准、授经、许可及注册(「该等批准」),且该等批准具备十足效力有效且并未失效、撤销、撤回或搁置,且概无该等批准须受任何尚未达成或执行的先决条件限制。投资者进一步同意并承诺,如果任何该等批准因任何原因不再具备十足效力及作用或已失效、撤销、撤回或搁置,将立即书面通知本公司、独家保荐人及整体协调人;
- (h) 投资者签立及交付本协议,履行本协议、认购或收购投资者股份(视乎情况而定),将不会违反或导致投资者违反(i)投资者的组织章程大纲及细则或其他组成及宪章文件;或(ii)投资者须就本协议项下拟进行的交易或可能另行与投资者认购或收购(视乎情况而定)投资者股份有关而适用于投资者的任何司法管辖区法律;或(iii)对投资者具有约束力的任何协议或其他文据;或(iv)任何对投资者具有司法管辖权的政府机构或法院所作出的判决、命令或判令;
- (i) 其已并将遵守于所有与认购投资者股份相关的所有司法管辖区适用法律,包括直接或间接透过本公司、独家保荐人及/或整体协调人向或致使或促使向联交所、证监会、中国证监会及/或任何其他政府、公营、金融或监管机构或组织或证券交易所(统称「监管机构」)提供,并认可及同意披露所有有关本协议拟进行的交易的资料(包括但不限于(i)投资者的最终实益拥有人及/或就作出与认购有关的指示承担最终责任的人士之身份资料);(ii)本协议项下拟进行的交易(包括但不限于认购/收购投资者股份的详情、投资者股份数目、投资总额,及本协议下的禁售限制);(iii)涉及投资者股份的任何互换交易安排或其他金融或投资产品及其详情(包

括但不限于认购人及其最终实益拥有人的身份资料，以及该互换交易安排或其他金融或投资产品的提供者的身份资料)；及/或(iv) 投资者的实益拥有人和联属人士与本公司及其任何股东之间的任何关连关系) (统称「投资者相关信息」)。投资者进一步授权本公司、独家保荐人、整体协调人及彼等各自之联属人士、董事、监事、管理人员、雇员、代理人或代表各自应《上市规则》规定或相关任何监管机构要求向该等监管机构及/或在公开文件或其他公告或文件披露任何投资者相关信息；

- (j) 投资者或任何其附属机构、董事、监事、管理人员、雇员、代理人或代表未直接或间接地接受或订立任何协议或安排，以单边保证函或其他方式接受本公司、其控股股东、本集团的任何成员或其各自联属人士、董事、监事、高级职员、雇员、代理或代表在全球发售中提供的任何直接或间接利益，也未从事任何不符合或违反联《上市指南》第 4.15 章的行为或活动；
- (k) 投资者具备有关财务及业务事宜的知识及经验，即(i)其有能力评估于投资者股份的潜在投资的利弊；(ii)其有能力承担有关投资的经济风险，包括完全损失于投资者股份的投资；(iii)其已收到所有其认为就决定是否投资于投资者股份而言属必需或恰当的资料；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；
- (l) 其日常业务为购买或出售股份或债券，或其为专业投资者，而透过订立本协议，其并非任何独家保荐人或整体协调人就本协议项下拟进行之交易的客户；
- (m) 其正作为当事人为其本身按独立投资行为为基准认购投资者股份作投资之用，并无考虑分派任何其根据本协议认购的投资者股份，且投资者无权提名任何人士出任本公司董事及高级职员；
- (n) 其并非美国人士且位于美国境外，以「离岸交易」(定义见证券法 S 规例)方式认购投资者股份；
- (o) 投资者于获豁免遵守证券法的登记规定（或不受有关限制）的交易中认购投资者股份；
- (p) 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)并非本公司关连人士（定义见《上市规则》）或联系人，而投资者认购投资

者股份将不会导致投资者、及其实益拥有人成为本公司的关连人士（定义见《上市规则》），尽管投资者及任何其他方可能订立（或已订立）本协议提述的任何其他协议之关系并将于完成后实时独立于且并非与就控制本公司而言的任何人士一致行动（定义见《收购守则》）；(iii)具有履行本协议规定的所有义务的财务能力；(iv)并非由(a)本公司任何核心关连人士（定义见《上市规则》）或(b)本公司、本公司或其任何附属公司的任何董事、最高行政人员、控股股东、主要股东或现有股东，或任何该等人士的紧密联系人（定义见《上市规则》）直接或间接拨资、资助或支持，且并无习惯接受及并无接受由任何有关人士就本公司收购、出售、投票或其他证券处置作出的任何指示；(v) 与公司或其任何股东没有关连关系，除非以书面形式向公司、独家保荐人和整体协调人另行披露；及(iv)不属于《上市规则》附录 F1(《股本证券的配售指引》)第 5 段所述人士类别；

- (q) 投资者股份的付款将由投资者使用旗下基金资产支付；
- (r) 投资者、其实益拥有人及/或联系人各自并非任何全球发售独家保荐人、整体协调人、账簿管理人、牵头经办人、承销商、牵头经纪或任何分销商的「关连客户」。「关连客户」、「牵头经纪」及「分销商」各词均具有《上市规则》附录 F1（股本证券的配售指引）所赋予该等词汇之涵义；
- (s) 投资者的户口并非由相关交易所参与者（定义见《上市规则》）依据一项全权管理投资组合协议管理。「全权管理投资组合协议」一词具有《上市规则》附录 F1（股本证券的配售指引）所赋予该词汇之涵义；
- (t) 投资者、彼等/其实益拥有人及彼等各自之联系人均并非本公司或其联系人或任何上述人士之代理人的董事（包括曾于过去十二个月内担任董事）、监事或现有股东；
- (u) 除先前书面通知独家保荐人和整体协调人外，投资者、彼等/其实益拥有人均不属于(a)联交所 FINI 获配售人名单模板所列或 FINI 界面或《上市规则》就获配售人要求披露的任何获配售人类别（“基石投资者”除外）；或(b)《上市规则》（包括《上市规则》第 12.08A 条）要求在本公司配售结果公告中指定的任何获配售人类别；
- (v) 投资者并无就分销 H 股股份与任何「分销商」（定义见证券法 S 规例）订立且将不会与其订立任何合约安排，惟与其联属人士或经本公司事先书

面同意者除外；

- (w) 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）以及《上市指南》第 4.15 章之规定，并将避免采取任何可能导致本公司、独家保荐人及 / 或整体协调人违反该等规定的行为；
- (x) 概无投资者、彼等/其实益拥有人及/或联系人正接受本公司、其附属公司及其关连人士、独家保荐人、整体协调人或全球发售的任何承销商的任何拨资（直接或间接）以根据本协议认购投资者股份；而投资者、其各联系人（如有）均独立于且与参与或将参与全球发售的其他投资者或彼等之任何联系人并无关连；
- (y) 除本协议所规定者外，投资者并无与任何政府机构或任何第三方就任何投资者股份订立任何安排、协议或承诺；
- (z) 除先前已向本公司、独家保荐人及整体协调人书面披露外，投资者、其实益拥有人及/或关连人士并无且将不会订立任何涉及投资者股份的互换交易安排或其他金融或投资产品；
- (aa) 除依据本协议外，投资者、彼等/其实益拥有人及/或联系人均未透过全球发售的询价程序提出任何 H 股股份申请或下达订单认购或于香港公开发售申请任何 H 股股份，除适用法律法规或联交所批准的情形外；及
- (bb) 投资者及其紧密联系人所持（直接地或间接地）本公司已发行股份总数不得导致公众持有的本公司证券总数低于《上市规则》规定的百分比或联交所另行批准的百分比。

- 6.3 投资者向本公司、独家保荐人及整体协调人声明及保证，附表二所载有关投资者及其为成员之一的一组公司的描述及资料及向监管机构/或任何本公司、独家保荐人及整体协调人及其各自的联属人士提供的或其要求的所有投资者相关信息于所有方面均属真实、完整及准确，且不含误导成分。在不损害第 6.1(b) 条条文的情况下，投资者不可撤回地同意在本公司、独家保荐人及整体协调人全权认为有必要之情况下，于公开文件、推广及路演材料以及可能由或代表本公司、独家保荐人及/或整体协调人就全球发售可能发出之该等其他公告提述及加载其名称以及本协议（包括附表一所载描述）的全部或部分描述。投资者承诺尽快提供有关其自身、其拥有权（包括最终实益拥有权）及/或其他方面与本公司、独家保荐人及/或整体协调人可能合理要求以确保其/彼等遵守适用法律

及/或公司或证券登记及/或包括但不限于联交所、证监会及中国证监会等相关监管机构或政府机构有关的事宜之该等进一步资料及/或支持文件。投资者谨此同意，于审阅将加载公开文件及投资者可能不时获提供之有关全球发售的其他推广材料之草拟本之有关其及其为成员之一的一组公司的描述，并作出投资者可能合理要求的修订（如有）后，投资者被视作保证有关其及其为成员之一的一组公司的描述于所有方面均属真实、准确及完整，且不含误导成分。

6.4 投资者明白，第 6.1 及 6.2 条之声明及承认乃就香港法例及美国证券法等所规定作出。投资者承认，本公司、独家保荐人、整体协调人、全球发售承销商及彼等各自之附属公司、代理、联属人士及顾问以及其他方将依赖投资者于其中作出的保证、承诺、声明、同意、确认及承认的真实性、完整性及准确性，且如当中任何保证、承诺、声明、承认于任何方面不再准确及完整或含误导成分，其同意将立即以书面告知本公司、独家保荐人及整体协调人。

6.5 投资者同意及承诺，如本公司、独家保荐人、整体协调人及全球发售承销商（各代表其自身）或代各自之联属人士、任何按证券法定义控制其之人士以及以各自之高级职员、董事、监事（统称「受弥偿方」），因由投资者、彼等/其高级职员、董事、监事所进行或导致之投资者股份之认购、投资者股份或本协议（包括违反或被指控违反本协议，或任何作为或不作为或被指控作为或不作为），而以任何方式蒙受或招致任何亏损、成本、开支、索偿、诉讼、责任、法律程序或损害赔偿，以及就此产生或与此有关之任何该等申索、诉讼或法律程序，就此或就提出争议或答辩该等申索、诉讼或法律程序所蒙受或招致任何及一切成本、费用、损失或开支，则投资者将应要求全面及有效地以税后基准弥偿受弥偿方，使之免受损害。

6.6 投资者根据第 6.1、6.2、6.3、6.4 及 6.5 条（视乎情况而定）作出的各承认、确认、声明、保证及承诺均应按独立的承认、确认、声明、保证或承诺诠释，并应被视为将于上市日期及（如适用）延迟交付日期重复作出。

6.7 本公司声明、保证及承诺：

- (a) 其根据中国法律正式注册成立，且现正有效存续；
- (b) 其有订立本协议并履行当中其义务之全面权力、权限及能力，并已采取所需一切行动；
- (c) 于付款及第 5.1 条所规定的禁售期后，根据第 4.5 条向投资者交付投资者

股份时，该等股份将已缴足股款，可自由转让，不带任何认购权、留置权、押记、按揭、质押、申索、衡平权、产权负担及其他第三方权利，与其时已发行并于联交所上市之 H 股股份具同等地位；

- (d) 本公司及其控股股东（定义见《上市规则》）、及其联属人士、董事、监事、高级职员、雇员及代理概无与任何投资者其联属人士、董事、监事、高级职员、雇员或代理订立任何不符合《上市规则》（包括《上市指南》第 4.15 章的安排或协议（包括任何单边保证函）；及
- (e) 除本协议所规定者外，本公司或其任何联属人士、董事、监事、高级职员、雇员或代理概无与任何政府机构或任何第三方就任何投资者股份订立任何安排、协议或承诺。

7. 终止

7.1 本协议可以下列形式终止：

- (a) 根据第 3.2、4.6 条或 4.8 条终止；
- (b) 倘投资者（或投资者附属公司在根据第 5.2 条转让了投资者股份的情况下）于国际发售完成或（如适用）延迟交付日期或之前严重违反本协议（包括严重违反投资者在本协议项下作出的声明、保证、承诺及确认），由本公司或由独家保荐人及整体协调人各自全权终止（不论存在任何与本协议相反之条文）；或
- (c) 经所有订约方书面同意后终止。

7.2 在不影响 7.3 条的情况下，倘根据第 7.1 条终止本协议，订约方无需继续履行其在本协议项下各自之义务（下文第 8.1 条所规定的保密义务除外），而订约方在本协议项下的权利及责任（下文第 12 条、第 13 条及第 14 条所规定的权利除外）应予以停止，且概无订约方可在不损害任何订约方向其他订约方于该终止或之前就本协议的条款产生的权利或责任的情况下对任何其他订约方提出申索。

7.3 尽管有前述规定，第 6.5 条及投资者在本协议中作出的赔偿保证应继续有效，无论本协议是否终止。

8. 公告及保密

8.1 除本协议另行规定者及投资者订立的保密协议外，订约方未经其他订约方事先书面同意，概不得披露关于本协议或本协议项下拟进行之交易或涉及本公司、独家保荐人、整体协调人、投资者的任何其他安排之任何资料。尽管上文有所规定，本协议于以下情形可予以披露：

- (a) 向联交所、证监会、中国证监会及/或本公司、独家保荐人及/或整体协调人面对之其他监管机构或政府机构披露，而投资者之背景以及由或代表本公司与投资者之间的关系，或会于本公司将刊发之公开文件及由或代表本公司、独家保荐人及/或整体协调人将就全球发售的推广、路演材料及将刊发之其他公告中作出描述；
- (b) 向法律及财务顾问、核数师及其他顾问以及订约方之联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理按须知基准披露，惟该订约方须(i)促使各该等法律、财务及其他顾问以及订约方之联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理知悉并遵守本协议所载的所有保密义务，及(ii)依然对该等法律、财务及其他顾问以及订约方之联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理违反该等保密义务负责；及
- (c) 任何订约方另可能因该订约方所属司法管辖区内的任何适用法律、政府机构（包括联交所、证监会及中国证监会）的规定或《上市规则》（包括向香港公司注册处提交本协议并登记为重大合约，并按照《公司（清盘及杂项条文）条例》及《上市规则》供备查）或任何主管政府机构的任何具有约束力的判决、命令或要求而予以披露。

8.2 除投资人应提前就其披露的原则、形式及内容咨询本公司、独家保荐人及独家保荐人兼整体协调人以征求彼等事先的书面同意外，投资人不得就本协议或其任何附属事宜作出其他提述或披露。

8.3 本公司须尽其合理努力于刊发前提供关于本协议、本公司与投资者之间的关系、以及投资者的一般背景资料的任何公开文件内之任何陈述，以供投资者审阅。投资者须与本公司、独家保荐人及整体协调人合作，以确保该等公开文件所载之有关提述在所有方面均属真实、完整、准确、及在所有方面不含误导成分，且公开文件并无遗漏相关重要资料，并须及时向本公司、独家保荐人及整体协

调人以及彼等之法律顾问提供任何意见及证明文件。

- 8.4 投资者承诺，就编制第 8.1 条所提述之任何所需披露（包括提供与其有关的进一步资料及/或支持文件、其背景信息和与本公司的关系、其所有权（包括最终实益拥有权）及/或另行与本公司、独家保荐人或整体协调人可能合理要求所提述事宜有关的事宜）及时提供一切合理所需之协助，以(i)于本协议订立日期后更新公开文件中关于投资者之描述并核实该等提述；及(ii)便于本公司遵守适用公司或证券登记及/或主管监管机构之要求，包括联交所、证监会和中国证监会。

9. 通知

- 9.1 本协议下的所有通知均应以英文或中文书写，并须按第 9.2 条规定寄发至下列地址：

倘收件人为本公司：

地址：中国江苏省苏州市常熟市东南街道银河路 128 号 A 区 F 幢第 5 层

电邮：Trophy@longbiopharma.com

收件人：刘恒博士、谢鸣先生，周榆先生

倘收件人为投资者：

地址：上海市浦东新区世纪大道 1196 号世纪汇二座 27-30&38 层

电邮：bianjiahui@fullgoal.com.cn

收件人：卞嘉辉

倘收件人为国金：

地址：香港上环皇后大道中 183 号中远大厦 35 楼 3501-08 室

电邮：trophy@hksinolink.com.hk

收件人：沈越、王旭州、劳旭明、林柏锋、殷啸尘、张静、冉晓宇、赵上，朱怡梦

- 9.2 本协议下的任何通知应以专人递送，或通过传真或以电邮发送，或邮件（邮资已付）寄发。任何通知如以专人递送，应在交付时视为收到；如通过传真发送，应在收到传送确认书时视为收到；如以电邮发送，应在发送时视为收到（前提

是没有收到无法送达的信息)；如通过邮件（邮资已付）寄发且在未有更早收到的证据之情况下，应在寄出后 48 个小时后（或如通过空邮寄发，则为六日后）视为收到。在非营业日的任何一日收到的任何通知均应视为在下一个营业日收到。

10. 一般事项

- 10.1 各订约方确认并声明，本协议已经由其正式授权、签立及交付，并构成其合法、有效及具有约束力的义务，并可根据其条款强制执行。除本公司为进行全球发售而可能要求的该等同意、批准及授权外，该订约方在履行其在本协议项下的义务时无需公司、股东或其他同意、批准及授权，且各订约方进一步确认其可履行下文所述的义务。
- 10.2 本协议规定的独家保荐人和整体协调人各自的义务是连带的（而非共同的或连带）。独家保荐人或整体协调人均不对任何独家保荐人或整体协调人未能履行各自本协议项下承担的义务承担责任，且任何此类未能履行义务的行为均不影响独家保荐人或整体协调人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，独家保荐人和整体协调人均有权单独或与独家保荐人或整体协调人共同行使其在本协议项下的任何或所有权利。
- 10.3 本公司及整体协调人为本协议就投资者股份数目，发售价及根据本协议第 4.2 条要求支付的价格和付款金额真诚作出的计算及判断应为最终决定及具约束力，惟明显错误除外。
- 10.4 投资者、本公司、独家保荐人及整体协调人应就任何为达到本协议及其项下拟进行之交易目的或与之有关而需要或可能需要给予政府机构或任何第三方任何通知或从政府机构或任何第三方获得同意及/或批准进行合作。
- 10.5 除非以书面形式并由所有订约方或其代表签订，否则不得对本协议进行任何修改或变更。为免生疑问，对本协议的任何变更或修改均无需事先通知非本协议项下订约方或获得其同意。
- 10.6 本协议将仅以中文版本签立。
- 10.7 除非有关订约方另行书面同意，否则各订约方应自行承担与本协议有关的法律及专业费用、成本及开支，惟因本协议中拟进行的任何交易产生的印花税应由

相关转让人/卖方及相关受让人/买方平均摊分。

- 10.8 时间是本协议的要素，惟本协议中提及的任何时间、日期或期限可经订约方书面协议后予以延长。
- 10.9 除非经订约方书面同意终止，本协议的所有条文在其可履行或遵守的情况下，即使按照第 4 条完成，仍然具有十足效力及有效，惟已经履行的事项除外。
- 10.10 除投资者订立的保密协议外，本协议构成订约方就投资者投资本公司的全部协议及理解。本协议取代所有有关主体事项的之前承诺、保证、担保、声明、通讯、谅解及协议，不论是经书面或口头作出。
- 10.11 在本第 10.11 条另有规定的范围内，非本协议一方的人士无权根据《合约（第三者权利）条例》强制执行本协议的任何条款，惟此并不影响第三方现有或属第三者《合约（第三者权利）条例》外的任何权利或补救措施：
- (a) 受弥偿方可以强制执行并依赖第 6.5 条，犹如彼等为本协议一方。
 - (b) 独家保荐人及整体协调人均可强制执行 (i) 第 2.2 条、第 3 条、第 4 条、第 5 条、第 6 条、第 7 条及第 8 条，以及 (ii) 本协议中赋予该等独家保荐人及/或整体协调人利益的其他任何条款，其强制执行效力等同于其作为本协议签约方的权利。
 - (c) 本协议可经终止或撤销，而任何条款可以在未经第 10.11(a)分款所述人士同意的情况下进行修订、变更或豁免。
- 10.12 独家保荐人及整体协调人各自有权并谨此获授权以其认为合适的方式及条款（无论是否正式及毋须就有关转授另行通知本公司、投资者）将其全部或任何相关权利、职责、权力及酌情权转授予其任何一名或多名联属人士，尽管有任何有关转授，惟有关独家保荐人或整体协调人应对依据本分款规定委以相关权利、职责、权力及酌情权的任何联属人士的所有作为及不作为负责。
- 10.13 订约方延误或无法行使或强制执行（全部或部分）本协议或法律规定的任何权利的不得作为解除或豁免或以任何方式限制该订约方进一步行使或执行该权利或补救措施的能力，亦不得透过单独或部分行使任何此类权利或补救措施，排除任何其他权利或补救措施，或进一步行使该权利或补救措施或行使任何其他权利或补救措施。本协议规定的权利、权力及补救措施属累积性，并不排除任

何权利、权力及补救措施（无论是否依法或另行提供）。除非该豁免以书面形式获要求豁免的订约方签立，否则违反本协议任何条款的豁免均不具效力，条款亦未隐含有豁免。

10.14 倘本协议的任何条文于任何时候在任何司法管辖区的法律下在任何方面为非法、无效或不可强制执行的，则不得影响或损害：

- (a) 本协议的任何其他条文在该司法管辖区内的合法性、有效性或可强制执行性；或
- (b) 本协议的该条文或任何其他条文于任何其他司法管辖区法律的合法性、有效性或可强制执行性。

10.15 本协议仅对订约方及彼等各自之继承人、执行人、管理人、接任人及获许可的受让人具有约束力，任何其他人士概不得根据或凭借本协议取得或拥有任何权利。除内部重组或重组目的外，任何一方均不得转移或转让本协议中的全部或任何部分利益或权利或权力。本协议项下的义务不得转让。

10.16 在不损害对投资者就其他订约方遭受的所有损失及损害提出申索的所有权利的情况下，倘投资人在上市日期或延迟交付日期（如适用）或之前有任何违反保证的行为，尽管可能有任何与本协议相反之条文，本公司、独家保荐人及整体协调人仍有权撤销本协议，并随即终止订约方于本协议的所有义务。

10.17 各订约方向其他订约方承诺其将执行及履行为实施本协议条文及其项下拟进行之交易可能需要的进一步文件及行为，并促使该等文件及行为得以执行及履行。

10.18 各方不可撤销地和无条件地同意，本协议可以按照适用法律以附有电子签名的方式执行，且所使用的方法是可靠的，并且对于传达文件中所包含的信息的目的而言是适当的。

11. 管辖法律及司法管辖区

11.1 本协议及订约方之间的关系应受香港法例管辖并按照香港法例解释。

11.2 因本协议引起或与本协议有关的任何纠纷、争议或申索，或协议违约、终止或失效，均应根据提交仲裁申请当日现行香港国际仲裁中心机构仲裁规则仲裁解决。仲裁地点应为香港。应有三名仲裁员，仲裁程序应以中文进行。仲裁庭的判决和裁决属最终，对当事人具有约束力，可以在任何具有管辖权的法院签订

及执行，而各方不可撤回及无条件地以有效方式放弃向司法当局作出任何形式的上诉、审查或诉诸任何形式的权利。尽管有上述规定，在任命仲裁庭之前，双方有权寻求具有管辖权的法院的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能获得的临时补救措施的情况下，仲裁庭应有充分的权力授予临时补救措施或命令当事人请求法院修改或撤销法院所颁令的临时或初步救济，并裁定未能遵守仲裁庭命令的任何一方支付赔偿。

12. 豁免权

- 12.1 如果在任何司法管辖区的任何诉讼程序（包括仲裁程序）中，投资者已经或可以为其自身或其资产、财产或收入要求取得针对以下各项的任何豁免权（基于主权或官方身份或其他方式）：任何法律行动、起诉、诉讼程序或其他法律程序（包括仲裁程序），抵销或反诉，任何法院的管辖权，诉讼文件送达，因任何判决、裁定、决定、判令或裁决（包括任何仲裁裁决）被扣押或辅助执行扣押，或为给予任何救济或执行任何判决、裁定、决定、判令或裁决（包括任何仲裁裁决）而进行的其他法律行动、起诉、或诉讼程序，或者在任何此类诉讼程序中存在可能归于其自身或其资产、财产或收入的任何有关豁免（无论是否要求取得），投资人均在此不可撤回及无条件地放弃并同意不就任何该等诉讼程序申请或要求取得任何该等豁免。

13. 法律程序文件代理人

- 13.1 投资者以其注册地址香港中环康乐广场 8 号交易广场二期 26 楼 2601 及 2608 室收取香港法律程序文件。法律程序文件在交付予法律程序文件代理人时应视为已完成送达（无论是否转寄予投资者并由其接收）。倘因任何理由，投资人不再能够在香港行事或不再拥有香港地址，投资者不可撤回地同意委任一家本公司、独家保荐人及整体协调人可以接受的替代法律程序文件代理人，并在委任后 30 日内向本公司、独家保荐人及整体协调人交付新法律程序文件代理人委任书副本。

14. 文本

- 14.1 本协议可以任何数量的文本签立，并由各方以单独的文本签立。各文本均为原件，所有文本应共同构成一个相同文据。通过电子邮件附件(PDF)或传真印件交付本协议文本的签名页为有效的交付方式。

附表一

投资者股份

投资者股份的数目

投资者股份数量应等于 (1) 港元 65,844,327 (约合 8.4 百万美元 (按最终招股书披露的港元兑美元汇率计算) (不包括投资者将就投资者股份支付的经纪佣金及征费) 除以 (2) 发售价, 并向下取整至最接近的整手买卖单位 50 股 H 股股份。

根据《上市规则》第 18 项应用指引第 4.2 段、《上市指南》第 4.14 章及联交所授出的豁免 (如有), 倘香港公开发售出现超额认购, 投资者根据本协议将认购的投资者股份数目可能会受到国际发售与香港公开发售之间 H 股股份重新分配的影响。倘香港公开发售的 H 股股份需求总额属于本公司最终招股章程「全球发售的架构 - 香港公开发售 - 重新分配」一节所载情况, 则投资者股份数目可按比例扣减以满足香港公开发售下公众人士的认购需求。此外, 独家保荐人及整体协调人可全权酌情调整投资者股份数目的分配, 以符合《上市规则》的规定, 包括但不限于: (i) 《上市规则》第 8.08(3)条, 该规则规定上市日期由三大公众股东实益拥有的股份不得超过公众持有股份的 50%; (ii) 《上市规则》第 8.08(1)条 (经《上市规则》第 19A.13A 条修订及取代) 规定的最低公众持股量要求或联交所另行批准的最低公众持股量要求; (iii) 《上市规则》第 8.08A 条 (经《上市规则》第 19A.13C 条修订及取代) 规定的最低自由流通量要求; 或(iv) 《上市规则》第 18 项应用指引第 3.2 段, 该规则规定在全球发售中最初发售的股份数目总额的至少 40%必须分配予配售部份的投资者 (基石投资者除外)。

此外, 独家保荐人及整体协调人可全权酌情决定调整投资者股份的配售数额, 以符合《上市规则》附录 F1 所载的配售指引。

附表二

投资者的详情

投资者

名称	富国基金管理有限公司
注册成立地点	上海市浦东新区世纪大道 1196 号世纪汇二座 27-30&38 层
注册成立证书编号	91310000710924515X
商业登记号码	91310000710924515X
LEI 号码	3003005N60MX1C6PHV30
公司地址、电话号码及联络人	上海市浦东新区世纪大道 1196 号世纪汇二座 27-30&38 层 联系人：卞嘉辉 电话：021-20361575
主营业务	Management of publicly offered securities investment funds, fund distribution, and management of specific client assets.
最终控股股东	N/A
最终控股股东的注册成立地点	N/A
最终控股股东的商业登记号码及 LEI 号码	N/A
最终控股股东的主营业务	N/A
股东及所持股权	富國基金的股東包括(i)國泰海通證券股份有限公司，持有富國基金 27.775%的權益；(ii)申萬宏源證券有限公司，持有富國基金 27.775%的權益；

(iii) 蒙特利爾銀行，持有富國基金 27.775%的權益；及(iv)山東省金融資產管理股份有限公司，持有富國基金 16.675%的權益。

供載入招股章程的投資者描述

Fullgoal Fund Management Co., Ltd. (富國基金管理有限公司) (“ Fullgoal Fund ”) is a fund management company established in China in April 1999, and is one of the first ten fund management companies authorized by the CSRC and other regulatory authorities to obtain full licenses to provide asset management services in the PRC. Fullgoal Fund has a registered capital of RMB520 million and its main scope of business includes the provision of traditional fund management services, fund raising, fund sale and asset management solutions to both domestic and overseas clients. Fullgoal Fund is a QDII approved by the relevant PRC authority and is also the first fund management company with foreign equity participation among the first ten fund management companies in China. The relevant funds proposed to subscribe for the Offer Shares under the management of Fullgoal Fund on a discretionary basis are open-ended publicly raised securities investment funds registered with the CSRC (“Fullgoal Managed Funds”). Each of Fullgoal Managed Funds has a wide spread of ultimate clients, none of whom holds 30% or more interest in each of the Fullgoal Managed Funds, and each of Fullgoal Managed Funds 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), which is listed on the Shanghai Stock Exchange (stock code: 601211) and the Stock Exchange (stock code: 2611), 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, which is listed on the Toronto Stock Exchange (stock code: BMO) and The New York Stock Exchange (stock code: BMO), 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.

富國基金管理有限公司（「富國基金」）為一家於 1999 年 4 月在中國成立的基金管理公司，亦為首批獲中國證監會等監管機構批准的十家基金管理公司之一，已取得在中國提供資產管理服務的所有牌照。富國基金的註冊資本為人民幣 520 百萬元，其主要業務範圍包括向國內外客戶提供傳統基金管理服務、資金募集、基金銷售及資產管理解決方案。富國基金為有關中國主管部門批准的合格境內機構投資者(QDII)，亦為中國首批十家基金管理公司中，首家實現外資參股的基金管理公司。富國基金以全權委託方式管理的擬認購發售股份的相關基金，均為在中國證監會註冊的開放式公開募集證券投資基金（「富國管理基金」）。富國管理基金各自均擁有廣泛分佈的最終客戶，而此類客戶概無各自持有富國管理基金 30%或以上權益，且富國管理基金各自均為獨立第三方。

富國基金的股東包括(i) 國泰海通證券股份有限公司（於上海證券交易（證券代碼：601211）及聯交所（股份代號：2611）上市），持有富國基金 27.775%的權益；(ii) 申萬宏源證券有限公司，持有富國基金 27.775%權益；(iii) 加拿大蒙特利爾銀行（於多倫多證券交易所（股票代碼：BMO）及紐約證券交易所（股票代碼：BMO）上市），持有富國基金 27.775%權益；及(iv) 山東省金融資產管理股份有限公司，持有富國基金 16.675%權益。

相关投资者类别（须列入联交所
FINI 获配售人名单模板或须在
FINI 界面披露的配售）：
基石投资者

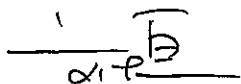
簽署頁

各方已於文首所述日期妥為簽立本協議，以資證明。

為及代表：

天辰生物醫葯（蘇州）股份有限公司

由：

A handwritten signature in black ink, appearing to be 'Dr. Liu Heng', written over a horizontal line.

簽立：

姓名：Dr. Liu Heng

職位：Executive Director

为及代表：
富国基金管理有限公司
由：

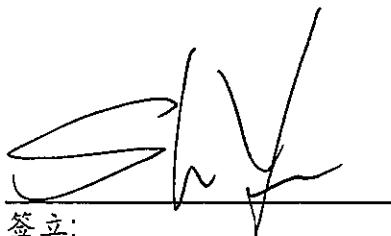


签订：
姓名：张锋
职位：Director

为及代表：

国金证券（香港）有限公司

由：

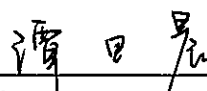
A handwritten signature in black ink, consisting of stylized, overlapping strokes, positioned above a horizontal line.

簽立：

姓名：沈越

职位：董事总经理

为及代表：
国金证券（香港）有限公司
由：



签立：
姓名：谭思晨
职位：负责人员

日期: 2026 年 5 月 26 日

- (1) 天辰生物医药（苏州）股份有限公司
(本公司)
 - (2) 富国资产管理（香港）有限公司
(投资者)
 - (3) 国金证券（香港）有限公司
(独家保荐人兼整体协调人)
-

基石投资协议

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本协议于 2026 年 5 月 26 日由下列各方订立：

- (1) 天辰生物医药（苏州）股份有限公司，在中国成立的股份有限公司，其注册地址为中国江苏省苏州市常熟市东南街道银河路 128 号 A 区 F 幢第 5 层（「本公司」）；
- (2) 富国资产管理（香港）有限公司，于香港法律下注册成为一家有限责任公司，注册地址为香港中环康乐广场 8 号交易广场二期 26 楼 2601 及 2608 室（「投资者」）；
- (3) 国金证券（香港）有限公司，地址为香港上环皇后大道中 183 号中远大厦 35 楼 3501-08 室（「国金」、「独家保荐人」或「独家保荐人兼整体协调人」）。

鉴于：

- (A) 本公司正申请以全球发售（「全球发售」）的方式将其 H 股股份于联交所（定义见下文）主板上市，包括：
 - i. 本公司在香港公开发售 1,419,350 股 H 股股份（受限于重新分配）以供公众认购（「香港公开发售」）；及
 - ii. 依据证券法的 S 规例在美国境外向投资者（包括向香港的专业及机构投资者进行配售）有条件配售 12,773,800 股 H 股股份（受限于重新分配和超额配股权）（「国际发售」）。
- (B) 就全球发售而言，(i) 国金担任独家保荐人、独家保荐人兼整体协调人及联席全球协调人；(ii) 国金、农银国际融资有限公司、建银国际金融有限公司、广发证券（香港）经纪有限公司、山证国际证券有限公司及 TradeGo Markets Limited 担任整体协调人（「整体协调人」）。
- (C) 作为国际发售的一部分，投资者有意根据本协议所载条款及条件认购投资者股份（定义见下文）。

各方谨此约定如下：

1. 释义及阐释

1.1 本协议（包括其序文和附表）内，除非文意另有要求，下述各术语及表述具有下述含义：

「会财局」	指香港会计及财务汇报局。
「联属人士」	就特定个人或实体而言，除非文意另有要求，指直接或间接通过一个或多个中介机构控制或受该个人或指定实体控制或与该个人或指定实体共同控制的任何个人或实体。在本释义中，「控制」一词（包括「正控制」、「由……控制」和「与……共同控制」）指无论是通过拥有具表决权证券、订约或以其他方式，直接或间接拥有指导或引导一名人士的管理和政策方向的权利；
「投资总额」	指相等于发售价乘以投资者股份数目的金额；
「批准」	具有第 6.2(g)条所赋予该词之涵义；
「联系人／紧密联系人」	具有《上市规则》所赋予该词之涵义，且其复数形式应据此诠释；
「经纪佣金」	指根据《费用规则》（定义见《上市规则》）第 7(1)段规定按投资总额的 1%计算之经纪佣金；
「营业日」	指香港持牌银行通常于香港向公众开放办理一般银行业务及联交所开放证券交易业务的任何日子，惟星期六、星期日或香港公众假期除外；
「中央结算系统」	指由香港中央结算有限公司设立和运营的香港中央结算及交收系统；
「完成」	是指根据本协议的条款和条件认购投资者股份的完成；
「《公司条例》」	指香港法例第 622 章《公司条例》，经不时修订、补充或另行修改；
「《公司（清盘及杂项条	指香港法例第 32 章《公司（清盘及杂项条文）条

文) 条例》	例》，经不时修订、补充或另行修改；
「关连人士/核心关连人士」	具有《上市规则》所赋予该词之涵义，且其复数形式应据此诠释；
「关连关系」	具有中国证监会备案规则所赋予该词之涵义；
「《合约（第三者权利）条例》」	指香港法例第 623 章《合约（第三者权利）条例》，经不时修订、补充或另行修改；
「控股股东」	除非文意另有要求，具有《上市规则》所赋予该词之涵义，且其复数形式应据此诠释；
「中国证监会」	指中国证券监督管理委员会；
「中国证监会备案规则」	指中国证监会发布的《境内企业境外发行证券和上市管理试行办法》及配套指引(经不时修订、补充或以其他方式修改)；
「延迟交付日期」	指待香港公开发售及国际发售的承销协议经订立并成为无条件且未被终止后，独家保荐人兼整体协调人须根据第 4.3 条通知投资者的较后日期；
「处置」	包括就任何相关股份而言，直接或间接； (i) 发售、抵押、押记、出售、按揭、借贷、设立、转让或另行处置任何法定或实益权益（包括设立或以协议设立或出售或授出或同意出售或授出任何期权、或订约购买、认购、出借或以其他方式转让或处置任何购买、认购、出借或以其他方式转让或处置或购买或同意购买或认购任何期权、合约、认股权或出售权的认股权或权利），无论直接或间接、有条件或无条件，或设立任何性质的任何第三方权利、相关股份的任何法定或实益权益或任何其他可转换为或可行使或可交换该等相关股份的

证券，或代表有权收取或定约收取该等相关股份（不论直接或间接且不论有条件或无条件）；或

- (ii) 订立任何掉期或其他安排，以全部或部分转让该等相关股份的实益所有权或该等相关股份的其他权益，或该等其他证券或其中任何权益的任何经济后果或所有权事件；或
- (iii) 直接或间接订立与上文(i)及(ii)所述任何上述交易具有相同经济效益的任何其他交易；或
- (iv) 同意或订约或公开宣布意图进行上述(i)、(ii)及(iii)所述的任何上述交易，在每种情况下，上述(i)、(ii)及(iii)所述的任何上述交易须透过交付相关股份或以现金或其他方式可兑换为或可予行使或可交换为相关股份的其他证券交付，而「处置」亦应据此诠释；

「FINI」 具有《上市规则》所赋予该词之涵义；

「全球发售」 具有序文(A)所赋予该词之涵义；

「政府机构」 指任何政府、监管机构（包括但不限于证监会及中国证监会）或行政委员会、董事会、团体、机构或组织、或任何证券交易所（包括但不限于联交所）、自治组织或其他非政府监管机构、或任何法院、司法机构、法庭或仲裁员，于各情况下均不限国家、中央、联邦、省、州、地区、市、地方、国内、国外或超国家；

「本集团」 指本公司及其附属公司，或文意所指其中任何一者；

「港元」	指港元，香港的法定货币；
「H 股股份」	指本公司股本中每股面值为人民币 1.0 元的普通股，将以港币认购及交易并拟在联交所上市；
「香港」	指中国香港特别行政区；
「香港公开发售」	具有序文(A)所赋予该词之涵义；
「香港承销协议」	具有招股章程赋予该词之含义；
「受弥偿方」	具有第 6.5 条赋予该词之涵义，且其单数形式是指其中任何一方（视乎文意要求）；
「国际发售」	具有序文(A)所赋予该词之涵义；
「国际发售通函」	指本公司预期将就有关国际发售向有意投资者（包括投资者）发出的最终发售通函；
「国际承销协议」	具有招股章程赋予该词之含义；
「投资者相关信息」	具有第 6.2(i)条赋予该词之涵义；
「投资者股份」	指投资者根据本协议的条款及条件、按照附表一计算并由本公司及整体协调人厘定将于国际发售认购的 H 股股份数目；
「法律」	指所有相关司法管辖区的任何政府机构（包括但不限于联交所、证监会和中国证监会）的所有法律、法规、立法、条例、措施、规则、规定、指引、指导意见、决定、意见、通知、通函、官方指令、要求、命令、判决或裁定；
「征费」	指投资总额 0.0027%的证监会交易征费（或上市日期的现行交易征费），投资总额 0.00565%的联交所交易费（或上市日期的现行交易费）及投资总额 0.00015%的会财局交易征费（或上市日期的现行交易征费）；

「上市日期」	指 H 股股份首次于联交所主板上市的日期；
「《上市指南》」	指联交所发布的《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》，以及联交所的上市决策、指引及其他规定(各自经不时修订、补充或以其他方式修改)；
「禁售期」	具有第 5.1 条赋予该词之涵义；
「发售价」	指根据全球发售将予提呈发售及出售的 H 股股份的每股 H 股股份最终港元价格（不包括经纪佣金及征费）；
「超额配股权」	具有招股章程所赋予该词之涵义；
「订约方」	指本协议的指定方，其单数形式指根据上下文所要求的任何一方；
「中国」	指中华人民共和国，仅就本协议而言，不包括香港、中国澳门特别行政区及台湾；
「初步发售通函」	指本公司就国际发售预期将向潜在投资者（包括投资者）发出的初步发售通函及其任何补充文件，并经不时修订或补充；
「专业投资者」	具有《证券及期货条例》附表一第 1 部赋予该词之涵义；
「招股章程」	指本公司就香港公开发售而将于香港刊发的最终招股章程；
「公开文件」	指本公司于香港将就国际发售刊发的初步发售通函及国际发售通函、就香港公开发售刊发的招股章程及申请表格，以及本公司就全球发售可能刊发的该等其他文件及公告，其分别各自经不时修订或补充；

「S 规例」	指证券法项下的 S 规例（经不时修订）；
「监管机构」	具有第 6.2(i)条赋予该词之涵义；
「相关股份」	指投资者根据本协议认购的投资者股份，及因任何供股、资本化发行或其他形式之资本重组（不论该等交易是否以现金或其他方式结算）而衍生出的任何本公司股份或其他证券或权益；
「证券法」	指 1933 年《美国证券法》（经不时修订）；
「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》」	指香港法例第 571 章《证券及期货条例》，经不时修订、补充或另行修改；
「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》赋予该词之涵义；
「美国」	指美利坚合众国、其领土及属地、任何美国州及哥伦比亚特区；
「美元」	指美国的法定货币；及
「美国人士」	具有证券法 S 规例所赋予该词之涵义。

1.2 除非文意另有规定，于本协议中：

- (a) 对「条款」、「分款」或「附表」的提述是指对本协议的条款或子条款或附表的提述；
- (b) 索引、条款、章节及附表标题仅供参考，不得影响本协议的构成或解释；
- (c) 序文及附表构成本协议的组成部分并具有相同的效力和作用，如同本协议正文所明确载明者，对本协议的任何提述应包括序文及附表；
- (d) 单数应包括复数，反之亦然，并且指代一个性别的单词应包括另一性别；

- (e) 对本协议或其他文据的提述包括对其中任何一个的任何更改或替换；
- (f) 对法规或法定条款的提述包括提述：
 - (i) 不时合并、修订、补充、修改、重新制定或由任何法规、法定条文、规定或规则取代的法规或条文；
 - (ii) 其重新制定的任何已废除的法规、法定条文、规定或规则（经过或未经修改）；及
 - (iii) 根据其制定的任何附属立法；
- (g) 除非另有指明，否则提述之时间及日期分别为香港时间及日期；
- (h) 对「人士」的提述包括提述个人、企业、公司、法人团体、非法团组织或机构、政府、国家或国家机构、合资企业、协会或合伙企业（不论是否具有独立的法人资格）；
- (i) 对「包括」的提述应解释为包括但不限于；及
- (j) 有关香港以外任何司法管辖区的任何诉讼、弥偿、方法或司法程序、法律文件、法律地位、法院、官方或任何法律概念或事物的任何法律条款的提述，均被视为包括最接近于该管辖区内与相关香港法律词汇最相近的涵义

2. 投资

2.1 受限于下文第 3 条所述之条件达成（或由各订约方豁免，除载于第 3.1(a)、3.1(b)、3.1(c)、3.1(d)条及 3.1(f)的条件不可豁免以及第 3.1(e)条的条件仅可由本公司、独家保荐人和独家保荐人兼整体协调人豁免外）后及按照本协议之其他条款及条件：

- (a) 根据及作为国际发售的一部分，通过整体协调人及／或彼等之联属人士以国际发售相关部分的国际承销商之代表身份，投资者将按发售价认购投资者股份，而本公司将按发售价发行、分配及配售且整体协调人将分配及／或交付（视乎情况而定）或安排分配及／或交付（视乎情况而定）投资者股份予投资者；及

(b) 投资者须就投资者股份根据第 4.2 条支付投资总额、经纪佣金及征费。

2.2 投资者可在不迟于上市日期前十（10）个营业日选择以书面通知本公司、独家保荐人及独家保荐人兼整体协调人，以通过投资者之全资附属公司（作为专业投资者且 (i)不是美国人士，亦不为美国人士或其利益行事；(ii)位于美国境外及 (iii)根据证券法 S 规例于离岸交易中购入投资者股份）认购投资者股份（「投资者附属公司」），惟：

(a) 投资者须促使投资者之附属公司于该日期向本公司、独家保荐人和整体协调人提供致本公司、独家保荐人和整体协调人的书面确认，确认其同意受投资者于本协议提供之相同协议、声明、保证、承诺、承认及确认的约束，且投资者于本协议提供之协议、声明、保证、承诺、承认及确认应被视为由投资者为其自身及代表该全资附属公司所提供；

(b) 投资者(i)无条件及不可撤回地向本公司、独家保荐人和整体协调人各方保证，投资者附属公司将及时妥为履行及遵守本协议项下所有协议、义务、承诺、保证、声明、弥偿、同意、承认、确认及契诺；及(ii)承诺根据第 6.5 条要求各受弥偿方全面有效地进行赔偿并保持赔偿；及

(c) 投资者应确保投资者之全资附属公司即刻向本公司、独家保荐人和整体协调人提供本公司、独家保荐人及/或整体协调人可能合理请求的任何和所有额外“了解你的客户”文件，且在任何情况下不晚于投资者依据本第 2.2 条选择前述全资附属公司之后五（5）天之内。

根据本第 2.2 条，投资者的义务构成直接、主要及无条件按要求向本公司、独家保荐人或整体协调人支付投资者附属公司于本协议项下应付的任何款项并及时按要求履行投资者之全资附属公司于本协议项下任何义务的义务，而毋须本公司、独家保荐人或整体协调人先向该全资附属公司或任何其他人士采取措施。除文意另有规定外，投资者一词在本协议内应按包括该投资者之附属公司。

2.3 本公司及独家保荐人兼整体协调人可全权酌情根据本协议的第 4.3 条决定于延迟交付日期交付全部或部分投资者股份。

2.4 本公司及整体协调人（为其本身并代表全球发售承销商）将以彼等可能议定的方式厘定发售价。投资者股份的实际数目最终将由本公司及整体协调人根据附

表一厘定。除明显错误外，该决定将为最终决定且对投资者具约束力。

3. 完成条件

3.1 于本协议项下根据第 2.1 条，投资者认购以及本公司发行、配发和配售以及整体协调人分配及/或交付（视乎情况而定）或致使分配及/或交付（视乎情况而定）投资者股份的义务，仅在以下各条件于完成时或之前达成或获豁免（除载于第 3.1(a)、3.1(b)、3.1(c)、3.1(d) 及 3.1(f)条的条件不可豁免以及第 3.1(e)条的条件仅可由本公司、独家保荐人及独家保荐人兼整体协调人豁免外）后，方可作实：

- (a) 就香港公开发售及国际发售订立承销协议且不迟于该等承销协议所指定的时间及日期承销协议已生效及成为无条件且承销协议所列的全部有关完成的先决条件已得到满足或豁免（根据其各自之原订条款或其后由订约方协议豁免或修订的条款），且上述承销协议均未被终止；
- (b) 发售价已由本公司和整体协调人（代表其自身及全球发售承销商）议定；
- (c) 联交所上市委员会已批准 H 股股份（包括投资者股份）上市及买卖，并已授予其他适用豁免及批准（包括与投资者认购投资者股份有关的事项），而有关批准、许可或豁免并未在 H 股股份于联交所开始买卖前被撤销；
- (d) 政府机构概无制定或颁布禁止全球发售或本协议拟进行之交易完成的法律，且具管辖权的法院并无颁布阻止或禁止该等交易完成的命令或禁令；及
- (e) 投资者根据本协议作出的各声明、保证、承认、承诺及确认于本协议日期为且于上市日期或延迟交付日期（视乎情况而定）将在所有方面均属准确、真实及不含误导成分，且投资者并无违反本协议；及
- (f) 中国证监会已受理中国证监会备案并在其网站上发布中国证监会备案结果，且该等受理通知书和/或经公布的备案结果在 H 股股份于联交所开始买卖前概无被拒绝、撤回、撤销或使其无效。

3.2 倘(i)自本协议日期起计一百八十(180)日（或本公司、投资者、独家保荐人及独家保荐人兼整体协调人可能书面约定的其他时间及/或日期）当天 23:59 或之前仍未达成或获豁免第 3.1 条所载的任何条件（除载于第 3.1(a)、3.1(b)、3.1(c)、

3.1(d) 及 3.1(f)条的条件不可豁免以及第 3.1(e)条的条件仅可由本公司、独家保荐人及独家保荐人兼整体协调人豁免外)；或(ii)全球发售未依据香港承销协议和国际承销协议的意图完成，则投资者认购以及本公司以及整体协调人分配及/或交付（视乎情况而定）或致使分配及/或交付（视乎情况而定）投资者股份的义务将告停止，而投资者根据本协议向任何其他方支付的任何金额，将由该其他方不计利息地在商业上可行的情况下尽快且无论如何不晚于本协议终止日 30 天退还予投资者，本协议将告终止并不再具有效力，而本公司、独家保荐人及/或整体协调人的全部义务及责任将告停及终止，惟根据本 3.2 条终止本协议概不损害任何订约方于有关终止时或之前就本协议的条款对其他订约方的已存在权利或责任。为免生疑问，本条的任何部分均不得诠释为给予投资者权利，以使投资者于截至根据本条上述的期间就各自根据本协议作出的声明、保证及承诺、承认的任何违反作出补救。

- 3.3 投资者承认，概无保证全球发售将会完成或不会延迟或终止或发售价将在公开文件规定的指示性范围内，而倘全球发售基于任何理由而延迟或终止、未继续进行或未于拟定日期及时间内完成，或如果发售价不在公开文件规定的指示性范围内，本公司、独家保荐人或整体协调人亦不会因此须对投资者承担任何责任。投资者谨此放弃任何因全球发售基于任何理由而未于拟定日期及时间内完成，延迟或终止、未继续进行或完全没有进行，或如果发售价不在公开文件规定的指示性范围内，而向本公司、独家保荐人及/或整体协调人及/或彼等各自之联属人士、附属公司、管理人员、董事、监事、雇员、顾问、员工、联营公司、合作伙伴、代理人 and 代表提出任何申索或诉讼的权利（如有）。

4. 完成

- 4.1 受第3条及本第4条所规限，投资者应根据国际发售及作为国际发售之一部分，透过整体协调人及/或其各自的联属人士以彼等作为国际发售相关部分之国际承销商的代表之身份认购投资者股份。因此，投资者应于国际发售完成时或于延迟交付日期按本公司及整体协调人厘定之时间及方式同步购买投资者股份。
- 4.2 投资者须于上市日期前的一个工作日香港时间下午五时三十分或之前（或公司、独家保荐人兼整体协调人和投资者书面同意的其他时间）全数支付投资总额（连同相关之经纪佣金及征费）至独家保荐人兼整体协调人可能告知投资者的港币银行账户，按应支付款项于同日之价值，以港元将立即可用之净资金（无任何扣减或抵销）通过银行转账汇入独家保荐人兼整体协调人于上市日期前向投资者发出不少于足一(1)个营业日的书面通知（有关通知应载有（其中包括）

付款账户详情及投资者根据本协议应付总金额) 所告知的港元银行账户。

- 4.3 倘独家保荐人兼整体协调人全权酌情厘定全部或任何部分投资者股份之交付将于上市日期之后的交付日期(「延迟交付日期」)进行, 独家保荐人兼整体协调人可于(i)上市日期前不少于两(2)个营业日向投资者发出有关将延迟交付的投资者股份数目的书面通知; 及(ii)实际延迟交付日期前不少于两(2)个营业日向投资者发出有关延迟交付日期的书面通知, 惟延迟交付日期不得迟于超额配股权可能获行使的最后日期后三(3)个营业日。独家保荐人兼整体协调人作出的该等决定是决定性的, 对投资者具有约束力。倘投资者股份将于延迟交付日期交付予投资者, 投资者无论如何均应该第 4.2 条所载的要求支付投资总额。
- 4.4 受限于根据第 4.2 条支付投资总额并收到款项后, 本公司将透过中央结算系统向有关投资者(视情况而定)发行投资者股份; 有关发行方式为直接将投资者股份存放于中央结算系统, 以便计入有关投资者在上市日期或延迟交付日期(视情况而定)前至少两(2)个营业日书面指定的中央结算系统投资者户口或中央结算系统股票户口。
- 4.5 在不损害第 4.4 条之情况下, 交付投资者股份及其付款亦可按本公司、独家保荐人、独家保荐人兼整体协调人及投资者可能书面议定的任何其他方式进行, 但前提是, 交付投资者股份及其付款不得晚于可行使超额配股权最后一日之后三(3)个营业日。
- 4.6 倘投资总额以及相关经纪佣金及征费(不论全部或部分)未能按本协议规定的时间及方式收取或结算, 则本公司、独家保荐人及独家保荐人兼整体协调人各自保留全权酌情终止本协议的权利, 于此情况下, 本公司、独家保荐人及整体协调人之所有义务及责任宣告停止及终止(但不损害本公司、独家保荐人及整体协调人因投资者违反本协议项下其义务而针对彼等提出的任何申索)。于任何情况下, 投资者应根据第 6.5 条全面承担因投资者未能悉数支付投资总额以及经纪佣金及征费而引致或产生之任何损失及损害, 并因此按税后基准, 对各受弥偿方可能因此遭受的任何损失及损害予以悉数弥偿, 保护受弥偿方免受其害。
- 4.7 独家保荐人和整体协调人可全权酌情调整投资者股份数目的分配, 以符合(i)《上市规则》第 8.08(3)条的规定, 该规则规定上市日期由本公司三大公众股东实益拥有的投资者股份不得超过公众持有投资者股份的 50%; (ii)《上市规则》第 8.08(1)条(经《上市规则》第 19A.13A 条修订及取代)所规定的最低公众持股量的要求或其他经联交所批准的比例; (iii)《上市规则》第 8.08A 条(经《上

市规则》第 19A.13C 条修订及取代)规定的最低自由流通量要求;或(iv)《上市规则》第 18 项应用指引第 3.2 段,该规则规定在全球发售中最初发售的股份数目总额的至少 40%必须分配予配售部份的投资者(基石投资者除外)。

- 4.8 如果由于本公司、独家保荐人及整体协调人及彼等各自联属人士、附属公司、高级人员、董事、监事、雇员、顾问、联系人、合伙人、代理和代表(视情况而定)无法控制的情况而阻止或延迟履行本协议项下的义务,则本公司、整体协调人和独家保荐人及彼等各自联属人士、附属公司、高级人员、董事、监事、雇员、顾问、联系人、合伙人、代理和代表分别不对因履行本协议义务的任何失败或延迟承担责任(无论是共同或单独),且本公司、独家保荐人及独家保荐人兼整体协调人分别有权终止本协议,包括但不限于天灾,洪水,疾病、流行病或全球大流行病的爆发或升级、宣布国家、国际、区域紧急情况、灾难、危机、经济制裁、爆炸、地震、火山爆发,交通严重中断、政府运作瘫痪、公共秩序混乱、政治不稳定或威胁和敌对行动升级、战争(无论宣战或未宣战),恐怖主义,火灾,暴乱,叛乱,民变,罢工,停工,其他工业行动,电力或其他供应的一般故障,飞机碰撞,技术故障,意外或机械或电力故障,计算机故障或任何货币传输系统故障,禁运,劳工纠纷和任何现有或未来法律、法令、法规的变更,任何现有或未来的政府活动等类似情形。投资者特此放弃以截至意图的日期和时间全球发售因任何理由未完成或完全未成为由,针对本公司、独家保荐人、整体协调人及/或彼等各自联属人士、董事、监事、高级职员、股东、雇员及代理提起任何诉因的任何权利(如有)。投资者在本文项下对投资者股份的认购应被视为国际发售的一部分。

5. 投资者限制

- 5.1 受第 5.2 条所规限,投资者为其自身并代表投资者附属公司(在投资者股份将由该投资者附属公司持有的情况下)向本公司、独家保荐人及整体协调人同意、契诺及承诺,在未经本公司、独家保荐人及独家保荐人兼整体协调人各自事前书面同意的情况下,投资者(a)将不会,且将促使其联属人士(如适用)自上市日期起(包括该日)至上市日期后六(6)个月期间(包括该日)任何时间(「禁售期」)不直接或间接(i)以任何方式处置任何相关股份或处置持有任何相关股份之任何公司或实体权益;(ii)允许其于最终实益拥有人层面进行控制权变动(定义见证监会颁布的《公司收购、合并及股份回购守则》(「《收购守则》」));(iii)直接或间接订立与上述任何交易具相同经济效应之任何交易;或(iv)同意或签订合同,或公开宣布任何意向进行第(i)、(ii)和(iii)项所述的任何交易;并且(b)如果

在禁售期后的任何时间处置任何相关股份或同意或签订合约或宣布有意向进行该等交易，则投资者将确保此类处置符合遵守所有可适用的法律。

5.2 第 5.1 条的任何规定并无阻止投资者或投资者附属公司（视情况而定）转让全部或部分相关股份予其任何直接或间接全资附属公司，惟于所有情况下：

- (a) 在该等转让之前不少于十（10）个营业日向本公司、独家保荐人及独家保荐人兼整体协调人提供书面通知，通知中包含相关附属公司的身份信息（包括但不限于设立地点、公司注册号和业务注册号）、其与投资者的关系和该等附属公司的业务，以及本公司、独家保荐人及独家保荐人兼整体协调人可能合理要求的证明预期的受让人系投资者的全资附属公司的该等证明材料；
- (b) 在进行有关转让前，该全资附属公司须以本公司、独家保荐人及独家保荐人兼整体协调人信纳的条款向彼等发出书面承诺同意，且投资者及投资者附属公司（如适用）承诺促使该全资附属公司，受本协议项下第 6.6 条所定义的投资者责任所约束，包括但不限于本第 5 条对投资者施加之限制，犹如该全资附属公司本身乃受限于该等责任及限制；
- (c) 该全资附属公司被视作已作出第 6 条所规定的相同承认、确认、承诺、声明及保证；
- (d) 投资者及投资者之该全资附属公司被视作彼等持有之所有相关股份之投资者，并共同及个别地承担本协议所施加的一切责任及义务；
- (e) 倘于禁售期届满前任何时间，该全资附属公司不再或将不再为投资者的全资附属公司，则该全资附属公司（且投资者应促使该附属公司）立即及无论如何于不再为投资者之全资附属公司前将其所持相关股份有效地悉数转让予投资者或投资者的另一间全资附属公司，而后者须以本公司、独家保荐人及独家保荐人兼整体协调人信纳的条款向彼等发出或投资者须促使其发出书面承诺同意受本协议项下的投资者责任所约束，包括本第 5 条对投资者施加之限制，并作出本文的相同承认、确认、承诺、声明及保证，犹如该另一全资附属公司本身乃受限于该等责任及限制，并共同及个别地承担本协议所施加的一切责任及义务；及
- (f) 该全资附属公司(i)不是美国人士；(ii)且应位于美国境外及(iii)根据证券法 S 规例于离岸交易中购入或应购入相关股份。

- 5.3 投资者同意及承诺，除非获得本公司、独家保荐人及独家保荐人兼整体协调人各自的事先书面同意，投资者及其紧密联系人于本公司全部已发行股本中之直接或间接持股总量，在上市日期后的 12 个月内的任何时候都将低于 10%（或《上市规则》「主要股东」定义不时规定的其他百分比），且其在上市日期后的 12 个月内不会成为《上市规则》含义中本公司的核心关连人士，且进一步地，投资者及其紧密联系人合计（直接或间接）持有的本公司的总发行股本不应导致公众持有（根据《上市规则》且由联交所解释，包括但不限于《上市规则》第 8.08 条（经《上市规则》第 19A.13A 条修订及取代）及第 8.08A 条（经《上市规则》第 19A.13C 条修订及取代））的本公司总股权低于《上市规则》第 8.08 条（经《上市规则》第 19A.13A 条修订及取代）列出所需的百分比或不时可由联交所批准并适用于本公司的该等其他百分比。投资者同意在其注意到任何上述情况时，立即通知本公司、独家保荐人和独家保荐人兼整体协调人。
- 5.4 投资者确认投资者按独立投资行为为基准持有本公司股本，并应本公司、独家保荐人及/或独家保荐人兼整体协调人之合理书面要求，向本公司、独家保荐人及独家保荐人兼整体协调人提供合理证据，证明投资者乃按独立投资行为为基准持有本公司股本。投资者不会，以及须促使其控股股东、联系人及彼等各自之实益拥有人，不会透过全球发售的询价程序提出 H 股股份（投资者股份除外）申请或下达订单认购或于香港公开发售申请 H 股股份，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、高级职员、雇员或代理不得直接或间接与本公司、本公司的任何控股股东、本集团的任何成员或其各自联属人士、董事、高级职员、雇员或代理订立任何不符合或违反《上市规则》（包括《上市指南》第 4.15 章或由香港监管机构刊发的书面指引）的安排或协议（包括但不限于任何单边保证函）。投资者进一步确认并承诺，投资者或其联属人士、董事、监事、高级人员、雇员或代理均未签署或将签署此类安排或协议。
- 5.6 投资者将在不获得外部融资的情况下使用内部资源（包括但不限于其旗下基金的资产）来为其认购投资者股份提供资金。

6. 承认、声明、承诺及保证

- 6.1 投资者（为其自身及代表投资者附属公司）向本公司、独家保荐人及整体协调人承认、同意及确认：

- (a) 本公司、独家保荐人、整体协调人及彼等各自之联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合作伙伴及代表各自并无作出任何声明或保证或承诺或担保表示全球发售将于任何特定期间内推行或完成，或根本无法推行或完成，或发售价将处于公开文件所载的指示范围，且将不会因全球发售基于任何原因遭遇延误、未推行或未完成，或发售价不处于公开文件所载的指示范围向投资者承担任何责任。投资者特此放弃以全球发售延迟，未继续进行或在所预期的日期及时间前因故未完成或根本无法完成，或者发售价不在公开文件规定的指示范围之内为由，向本公司、整体协调人、独家保荐人及其各自的联属人士提出任何申索或诉讼的任何权利（如有）；
- (b) 公开文件及全球发售的其他推广及路演材料将会披露本协议、有关投资者的背景资料以及本协议各订约方之间的关系及安排，且公开文件及该等其他推广及路演材料及公告将会提述投资者，尤其是，本协议将为一份重大合约，须提交香港监管机构存档及有关全球发售展示供公众，或根据《公司（清盘及杂项条文）条例》及《上市规则》以其他方式处置；
- (c) 根据《上市规则》规定向联交所或在 FINI 提交的与投资者有关的信息将与本公司、联交所、证监会及其他必要的监管机构共享，及将被列入综合配售人列表上并在 FINI 上披露予整体协调人，并且所有该等信息在各方面都是真实、完整和准确的，且不具误导性；
- (d) 发售价将完全仅通过本公司、独家保荐人及整体协调人（为其自身且代表全球发售的承销商）之间的协议根据全球发售之条款及条件议定，投资者无权对此提出任何异议；
- (e) 投资者将透过整体协调人及/或彼等之联属人士（以彼等作为国际发售的国际承销商之代表身份）认购投资者股份；
- (f) 投资者将根据及受限于本公司公司章程或其他章程性文件以及本协议之条款及条件接纳投资者股份；
- (g) 投资者各自并非本公司的现有股东、核心关连人士或联属人士，且并非代表上述人员行事；
- (h) 根据《上市规则》第 18 项应用指引、《上市指南》第 4.14 章或联交所可能不时批准且适用于本公司之其他百分比于国际发售及香港公开发售之

间重新分配 H 股股份可能会影响投资者股份数目；

- (i) 独家保荐人及整体协调人可全权酌情调整投资者股份数目的分配，以符合《上市规则》第 8.08(3)条（该条规定于上市日期公众持有的股份中，本公司三个最大公众股东实益拥有的股份不得超过 50%）、《上市规则》第 8.08(1)条（经《上市规则》第 19A.13A 条修订及取代）规定的最低公众持股量要求或联交所另行批准的最低公众持股量要求、《上市规则》第 8.08A 条（经《上市规则》第 19A.13C 条修订及取代）规定的最低自由流通量要求，或《上市规则》第 18 项应用指引第 3.2 段（该段规定在全球发售中最初发售的股份数目总额的至少 40%必须分配予配售部份的投资者（基石投资者除外））；
- (j) 作为国际发售的一部分，于订立本协议之时或前后，或其后任何时间但在国际发售完成前，本公司、独家保荐人，及/或整体协调人已经、可能及/或建议与一名或多名其他投资者就同类投资订立协议；
- (k) 本公司、独家保荐人、整体协调人或其各自的附属公司、代理、董事、监事、雇员或联属人士或参与全球发售的任何其他各方均不对认购投资者股份或任何相关交易造成的税务，法律，货币或其他经济或其他后果承担任何责任；
- (l) 投资者股份尚未且将不会根据证券法或美国任何州或其他司法管辖区的证券法进行登记，且不可于美国境内或向任何美国人士或为其原因或利益（除非根据有效登记声明或获豁免遵守证券法的登记规定或有关交易无须依循证券法的登记规定）或于任何其他司法管辖区或出于任何其他司法管辖区的任何人士的原因或利益（除非该司法管辖区的适用法律所允许者）直接或间接发售、转售、质押或另行转让；
- (m) 其明白及同意投资者股份的过户仅可于美国境外根据证券法 S 规例以「离岸交易」（定义见证券法 S 规例）进行，于各情况下均需根据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票应载有描述，大致说明其股票性质；
- (n) 其明白本公司、独家保荐人、整体协调人或任何国际发售的国际承销商概无作出任何有关存在第 144 条或任何其他豁免遵守证券法注册规定以于其后进行投资者股份再发售、转售、抵押或转让的声明；

- (o) 除第 5.2 条所规定者外，倘若任何投资者股份为投资者附属公司或投资者的其它全资附属公司持有，投资者应于禁售期届满前该投资者附属公司或全资附属公司（视情况而定）继续持有任何投资者股份之任何时间，促使该投资者附属公司或全资附属公司（视情况而定）持续为投资者的全资附属公司并继续依照及遵守本协议的条款及条件；
- (p) 投资者在适用法律允许的最大范围内不可撤销地放弃其可能对独家保荐人、整体协调人、其他承销商以及本公司，以及它们各自的联属人士、董事、监事、高级职员、雇员、顾问和代表因本协议及全球发售而产生或与之相关的任何索赔；
- (q) 其已收到（及可能于将来收到）关于公司、其联属人士或其他与其于投资者股份之投资（及持有投资者股份）有关可能构成重要资料、非公开资料及/或内幕消息（定义见《证券及期货条例》），而其：(i)不得向任何人士披露有关资料，惟按严格的有知悉需要基准仅就评估其于投资者股份的投资而向其联属人士、附属公司、董事、监事、高级职员、雇员、顾问及代表（「授权接收人士」）或法例所规定的其他人士披露者除外，直至有关资料在并非投资者、或其/彼等各自之任何授权接收人士犯错的情况下成为公开资料为止；(ii)尽其最大努力确保其授权接收人士（有关人士已根据本第 6.1(r)条获披露有关资料）按严格的有知悉需要基准不会披露有关资料；及(iii)不会及将确保其授权接收人士（有关人士已根据本第 6.1(r)条获披露有关资料）不会以可能导致违反美国、香港、中国或任何与交易相关的其他适用司法管辖区的证券（包括任何内幕交易规定）法律的形式直接或间接购买、出售或以其他方式买卖或交易本公司或其联属人士或联系人的 H 股股份或其他证券或衍生工具；
- (r) 向投资者及/或其之代表以保密基准提供本协议、招股章程草拟本及初步发售通函草拟本所载的资料，以及可能已经向投资者及/或其之代表以保密基准提供（不论以书面或口头形式作出）的任何其他材料不得复制、披露、传阅或散播予投资者的授权接收人士以外的任何其他人士，而所提供的资料及材料可予更改、更新、修订及完成，且投资者于决定是否投资投资者股份时不得依赖该等资料及材料。为免生疑问：
- (i) 可能已向投资者及/或其之代表提供的招股章程草拟本、初步发售通函草拟本或任何其他材料概不构成要约邀请或要约或收购、购买或认购任何不允许进行有关要约、要约邀请或出售的司法管辖

区内任何证券的邀请，而可能已向投资者及／或之代表提供的招股章程草拟本、初步发售通函草拟本或任何其他材料所载资料（不论以书面或口头形式作出）概不构成任何合约或承诺的基础；

- (ii) 认购、收购或购买任何股份或其他证券的要约或要约邀请概无根据可能已向投资者及／或其之代表提供的初步发售通函草拟本、招股章程草拟本及任何其他材料（不论以书面或口头形式作出）而作出或接获；及
- (iii) 可能已经向投资者提供的初步发售通函草拟本、招股章程草拟本或任何其他材料（不论以书面或口头形式作出）可能须于订立本协议后进行进一步修订，并不应被投资者依赖用作决定是否投资于投资者股份，而投资者谨此同意该等修订（如有）及放弃其就该等修订（如有）相关的权利；
- (s) 本协议共同及个别地并不构成于美国或出售证券的要约或属违法的任何其他司法管辖区出售证券的要约；
- (t) 投资者、其任何联属人士或任何代表其行为的人均未参与或将参与任何针对 H 股股份的指示性销售（根据证券法 S 规例的含义）；
- (u) 其已获提供其视为对评估认购或购买投资者股份的优点及风险而言属必要或可取的一切信息，并得到机会向本公司、独家保荐人或整体协调人提出有关本公司、投资者股份或其他其视为对评估认购或购买投资者股份的优点及风险而言属必要或可取的疑问并得到解答，而本公司已向投资者或其之代理提供一切有关投资者所要求或代表投资者投资于投资股份的文件及资料；
- (v) 于作出投资决策时，投资者已及将仅依赖本公司将予发出的国际发售通函所载之资料，而非由或代表本公司、独家保荐人及／或整体协调人（包括彼等各自之董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合作伙伴及联属人士）可能于本协议日期或之前向投资者提供的任何其他资料，而本公司、独家保荐人、整体协调人及彼等各自之董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合作伙伴及联属人士概无就未载于国际发售通函内的任何资料或材料的准确性或完整性作出任何声明或发表任何保证或承诺，且本公司、独家保荐人、整体协

调人及彼等各自之董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合作伙伴及联属人士概不就投资者或其董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合作伙伴及联属人士使用或依赖该等资料或材料或者未载于国际发售通函的任何其他资料而向彼等承担任何责任，但前述豁免不适用于因上述公司或人员的故意不当行为或重大过失而产生的任何法律责任；

- (w) 独家保荐人、整体协调人、其他承销商及彼等各自之董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合作伙伴及顾问概未就投资者股份或认购、购买或发售投资者股份之优点，或就本公司或本集团成员的业务、营运、前景或状况、财务或其他方面，或就此有关的任何其他事宜而向其发表任何保证、声明或建议；且除最终国际发售通函所提供者外，本公司及其董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表及顾问概未就投资者股份或认购、购买或发售投资者股份之优点，或就本公司或本集团成员的业务、营运、前景或状况、财务或其他方面，或就此有关的任何其他事宜而向投资者发表任何保证、声明或建议；
- (x) 投资者如属或将属（直接或间接）或经招股章程列示为任何相关股份之实益拥有人，则于（直接或间接）处置该等股份时，将遵守本协议、《上市规则》及任何适用法律内不时之所有适用限制（如有）；
- (y) 投资者已对本公司及投资者股份以及本协议所提供之投资者股份认购条款自行开展调查，且已获得其认为必要或适当，或以其他方式令其信纳关于投资于投资者股份的税务、监管、财务、会计、法律、货币及其他方面以及投资者投资于投资者股份的合适性的独立意见（包括但不限于税务、监管、财务、会计、法律、货币及其他），且并未及将无权依赖由或代表本公司、独家保荐人或任何整体协调人或承销商就全球发售取得或进行之任何意见（包括但不限于税务、监管、财务、会计、法律、货币及其他）、尽职审查或调查或其他意见或支持（视乎情况而定），而本公司、独家保荐人、整体协调人或彼等各自之联系人、联属人士、董事、监事、高级职员、雇员、顾问或代表概不就购买投资者股份或有关买卖投资者股份之任何税务、法律、货币或其他经济或其他后果负责；
- (z) 投资者明白投资者股份现时并无公开市场，而本公司、独家保荐人及整体协调人或其相应附属公司、联属人士、董事、监事、高级职员、雇员、

代理、代表、联系人、合作伙伴和顾问，以及全球发售所涉其他各方概不保证投资者股份一定会出现公开市场；

- (aa) 倘国际发售因任何原因而延迟、终止或无法完成，本公司、独家保荐人、整体协调人或彼等各自之任何联系人、联属人士、董事、监事、高级职员、雇员、顾问、代理或代表概不会对投资者或其附属公司负责；
- (bb) 本公司及整体协调人将有绝对酌情权改变或调整(i)根据全球发售将予发行的 H 股股份数目；(ii)对香港公开发售及国际发售所分配的 H 股股份，及(iii)全球发售的其他方面，包括遵守适用法律的发售价的范围和最终发售价；
- (cc) 投资者已同意应根据第 4.2 条议定支付投资总额以及相关经纪佣金及费用；
- (dd) 任何 H 股股份买卖均须遵守可适用的法律，包括《证券及期货条例》、《上市规则》、证券法及任何主管证券交易所的任何其他可适用法律对相关交易的限制；
- (ee) 除符合本协议的限制外，其他任何对相关股份的要约、出售、质押或其他转让将不会被本公司承认；及
- (ff) 除此协议及由投资者、本公司和独家保荐人签订的保密协议外，投资者并无与本公司、本公司的任何股东、独家保荐人及/或整体协调人订立其他有关全球发售的协议。

6.2 投资者向本公司、独家保荐人及整体协调人进一步声明、保证及承诺：

- (a) 其已根据其注册成立地的法律正式注册成立且有效存续，且概无提交呈请、作出命令或通过有效决议案要求其清算或清盘；
- (b) 投资者有资格接收和使用本协议下的信息(其中包括本协议、招股章程草拟本和初步发售通函草拟本)，该信息不会违反适用于该投资者的法律或需要在该投资者所在的司法管辖区内任何的注册或许可；
- (c) 其拥有法律权利及授权以现时经营之方式拥有、使用、租赁及经营其资产以及经营其业务；

- (d) 其具有全面权力、授权及能力，并已采取所需的一切行动（包括自任何政府及监管机构或第三方取得所有必需的同意、批准及授权）以签立及交付本协议、订立及进行本协议项下拟进行的交易以及履行其于本协议项下之义务；
- (e) 本协议已由投资者正式授权、签署及交付，并根据本协议的条款，构成可对投资者强制执行的合法、有效及具约束力之义务；
- (f) 其已采取并将于本协议有效期内采取一切必要步骤以履行其于本协议项下的义务、使本协议及本协议项下拟进行的交易具有效力，并遵守所有相关法律；
- (g) 已取得所有根据任何适用于投资者的相关法律且投资者须根据本协议就认购投资者股份取得的同意、批准、授经、许可及注册（「该等批准」），且该等批准具备十足效力有效且并未失效、撤销、撤回或搁置，且概无该等批准须受任何尚未达成或执行的先决条件限制。投资者进一步同意并承诺，如果任何该等批准因任何原因不再具备十足效力及作用或已失效、撤销、撤回或搁置，将立即书面通知本公司、独家保荐人及整体协调人；
- (h) 投资者签立及交付本协议，履行本协议、认购或收购投资者股份（视乎情况而定），将不会违反或导致投资者违反(i)投资者的组织章程大纲及细则或其他组成及宪章文件；或(ii)投资者须就本协议项下拟进行的交易或可能另行与投资者认购或收购（视乎情况而定）投资者股份有关而适用于投资者的任何司法管辖区法律；或(iii)对投资者具有约束力的任何协议或其他文据；或(iv)任何对投资者具有司法管辖权的政府机构或法院所作出的判决、命令或判令；
- (i) 其已并将遵守于所有与认购投资者股份相关的所有司法管辖区适用法律，包括直接或间接透过本公司、独家保荐人及/或整体协调人向或致使或促使向联交所、证监会、中国证监会及/或任何其他政府、公营、金融或监管机构或组织或证券交易所（统称「监管机构」）提供，并认可及同意披露所有有关本协议拟进行的交易的资料（包括但不限于(i) 投资者的最终实益拥有人及/或就作出与认购有关的指示承担最终责任的人士之身份资料）；(ii) 本协议项下拟进行的交易（包括但不限于认购投资者股份的详

情、投资者股份数目、投资总额，及本协议下的禁售限制)；(iii) 涉及投资者股份的任何互换交易安排或其他金融或投资产品及其详情（包括但不限于认购人及其最终实益拥有人的身份资料，以及该互换交易安排或其他金融或投资产品的提供者的身份资料)；及/或(iv) 投资者的实益拥有人和联属人士与本公司及其任何股东之间的任何关连关系）（统称「投资者相关信息」）。投资者进一步授权本公司、独家保荐人、整体协调人及彼等各自之联属人士、董事、监事、管理人员、雇员、代理人或代表各自应《上市规则》规定或相关任何监管机构要求向该等监管机构及/或在公开文件或其他公告或文件披露任何投资者相关信息；

- (j) 投资者或任何其附属机构、董事、监事、管理人员、雇员、代理人或代表未直接或间接地接受或订立任何协议或安排，以单边保证函或其他方式接受本公司、其控股股东、本集团的任何成员或其各自联属人士、董事、监事、高级职员、雇员、代理或代表在全球发售中提供的任何直接或间接利益，也未从事任何不符合或违反联《上市指南》第 4.15 章的行为或活动；
- (k) 投资者具备有关财务及业务事宜的知识及经验，即(i)其有能力评估于投资者股份的潜在投资的利弊；(ii)其有能力承担有关投资的经济风险，包括完全损失于投资者股份的投资；(iii)其已收到所有其认为就决定是否投资于投资者股份而言属必需或恰当的资料；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；
- (l) 其日常业务为购买或出售股份或债券，或其为专业投资者，而透过订立本协议，其并非任何独家保荐人或整体协调人就本协议项下拟进行之交易的客户；
- (m) 其正作为当事人为其本身按独立投资行为为基准认购投资者股份作投资之用，并无考虑分派任何其根据本协议认购的投资者股份，且投资者无权提名任何人士出任本公司董事及高级职员；
- (n) 其并非美国人士且位于美国境外，以「离岸交易」（定义见证券法 S 规例）方式认购投资者股份；
- (o) 投资者于获豁免遵守证券法的登记规定（或不受有关限制）的交易中认购投资者股份；

- (p) 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)并非本公司关连人士（定义见《上市规则》）或联系人，而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的关连人士（定义见《上市规则》），尽管投资者及任何其他方可能订立（或已订立）本协议提述的任何其他协议之关系并将于完成后实时独立于且并非与就控制本公司而言的任何人士一致行动（定义见《收购守则》）；(iii)具有履行本协议规定的所有义务的财务能力；(iv)并非由(a)本公司任何核心关连人士（定义见《上市规则》）或(b)本公司、本公司或其任何附属公司的任何董事、最高行政人员、控股股东、主要股东或现有股东，或任何该等人士的紧密联系人（定义见《上市规则》）直接或间接拨资、资助或支持，且并无习惯接受及并无接受由任何有关人士就本公司收购、出售、投票或其他证券处置作出的任何指示；(v) 与公司或其任何股东没有关连关系，除非以书面形式向公司、独家保荐人和整体协调人另行披露；及(iv)不属于《上市规则》附录 F1(《股本证券的配售指引》)第 5 段所述人士类别；
- (q) 投资者股份的付款将由投资者使用其内部资源（包括但不限于其旗下基金的资产）支付；
- (r) 投资者、其实益拥有人及／或联系人各自并非任何全球发售独家保荐人、整体协调人、账簿管理人、牵头经办人、承销商、牵头经纪或任何分销商的「关连客户」。「关连客户」、「牵头经纪」及「分销商」各词均具有《上市规则》附录 F1（股本证券的配售指引）所赋予该等词汇之涵义；
- (s) 投资者的户口并非由相关交易所参与者（定义见《上市规则》）依据一项全权管理投资组合协议管理。「全权管理投资组合协议」一词具有《上市规则》附录 F1（股本证券的配售指引）所赋予该词汇之涵义；
- (t) 投资者、其实益拥有人及彼等各自之联系人均并非本公司或其联系人或任何上述人士之代理人的董事（包括曾于过去十二个月内担任董事）、监事或现有股东；
- (u) 除先前书面通知独家保荐人和整体协调人外，投资者、其实益拥有人均不属于(a)联交所 FINI 获配售人名单模板所列或 FINI 界面或《上市规则》就获配售人要求披露的任何获配售人类别（“基石投资者”除外）；或(b)《上市规则》（包括《上市规则》第 12.08A 条）要求在本公司配售结果公告中指明的任何获配售人类别；

- (v) 投资者并无就分销 H 股股份与任何「分销商」(定义见证券法 S 规例) 订立且将不会与其订立任何合约安排, 惟与其联属人士或经本公司事先书面同意者除外;
- (w) 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) 以及《上市指南》第 4.15 章之规定, 并将避免采取任何可能导致本公司、独家保荐人及 / 或整体协调人违反该等规定的行为;
- (x) 概无投资者、其实益拥有人及 / 或联系人正接受本公司、其附属公司及其关连人士、独家保荐人、整体协调人或全球发售的任何承销商的任何拨资 (直接或间接) 以根据本协议认购投资者股份; 而投资者、其各联系人 (如有) 均独立于且与参与或将参与全球发售的其他投资者或彼等之任何联系人并无关连;
- (y) 除本协议所规定者外, 投资者并无与任何政府机构或任何第三方就任何投资者股份订立任何安排、协议或承诺;
- (z) 除先前已向本公司、独家保荐人及整体协调人书面披露外, 投资者、其实益拥有人及 / 或关连人士并无且将不会订立任何涉及投资者股份的互换交易安排或其他金融或投资产品;
- (aa) 除依据本协议外, 投资者、其实益拥有人及 / 或联系人均未透过全球发售的询价程序提出任何 H 股股份申请或下达订单认购或于香港公开发售申请任何 H 股股份, 除适用法律法规或联交所批准的情形外; 及
- (bb) 投资者及其紧密联系人所持 (直接地或间接地) 本公司已发行股份总数不得导致公众持有的本公司证券总数低于《上市规则》规定的百分比或联交所另行批准的百分比。

6.3 投资者向本公司、独家保荐人及整体协调人声明及保证, 附表二所载有关投资者及其为成员之一的一组公司的描述及资料及向监管机构 / 或任何本公司、独家保荐人及整体协调人及其各自的联属人士提供的或其要求的所有投资者相关信息于所有方面均属真实、完整及准确, 且不含误导成分。在不损害第 6.1(b) 条条文的情况下, 投资者不可撤回地同意在本公司、独家保荐人及整体协调人全权认为有必要之情况下, 于公开文件、推广及路演材料以及可能由或代表本公司、独家保荐人及 / 或整体协调人就全球发售可能发出之该等其他公告提述及加

载其名称以及本协议（包括附表一所载描述）的全部或部分描述。投资者承诺尽快提供有关其自身、其拥有权（包括最终实益拥有权）及/或于其他方面与本公司、独家保荐人及/或整体协调人可能合理要求以确保其/彼等遵守适用法律及/或公司或证券登记及/或包括但不限于联交所、证监会及中国证监会等相关监管机构或政府机构有关的事宜之该等进一步资料及/或支持文件。投资者谨此同意，于审阅将加载公开文件及投资者可能不时获提供之有关全球发售的其他推广材料之草拟本之有关其及其为成员之一的一组公司的描述，并作出投资者可能合理要求的修订（如有）后，投资者被视作保证有关其及其为成员之一的一组公司的描述于所有方面均属真实、准确及完整，且不含误导成分。

- 6.4 投资者明白，第 6.1 及 6.2 条之声明及承认乃就香港法例及美国证券法等所规定作出。投资者承认，本公司、独家保荐人、整体协调人、全球发售承销商及彼等各自之附属公司、代理、联属人士及顾问以及其他方将依赖投资者于其中作出的保证、承诺、声明、同意、确认及承认的真实性、完整性及准确性，且如当中任何保证、承诺、声明、承认于任何方面不再准确及完整或含误导成分，其同意将立即以书面告知本公司、独家保荐人及整体协调人。
- 6.5 投资者同意及承诺，如本公司、独家保荐人、整体协调人及全球发售承销商（各代表其自身）或代各自之联属人士、任何按证券法定义控制其之人士以及以各自之高级职员、董事、监事（统称「受弥偿方」），因由投资者、其高级职员、董事、监事所进行或导致之投资者股份之认购、投资者股份或本协议（包括违反或被指控违反本协议，或任何作为或不作为或被指控作为或不作为），而以任何方式蒙受或招致任何亏损、成本、开支、索偿、诉讼、责任、法律程序或损害赔偿，以及就此产生或与此有关之任何该等申索、诉讼或法律程序，就此或就提出争议或答辩该等申索、诉讼或法律程序所蒙受或招致任何及一切成本、费用、损失或开支，则投资者将应要求全面及有效地以税后基准弥偿受弥偿方，使之免受损害。
- 6.6 投资者根据第 6.1、6.2、6.3、6.4 及 6.5 条（视乎情况而定）作出的各承认、确认、声明、保证及承诺均应按独立的承认、确认、声明、保证或承诺诠释，并应被视为将于上市日期及（如适用）延迟交付日期重复作出。
- 6.7 本公司声明、保证及承诺：
- (a) 其根据中国法律正式注册成立，且现正有效存续；

- (b) 其有订立本协议并履行当中其义务之全面权力、权限及能力，并已采取所需一切行动；
- (c) 于付款及第 5.1 条所规定的禁售期后，根据第 4.5 条向投资者交付投资者股份时，该等股份将已缴足股款，可自由转让，不带任何认购权、留置权、押记、按揭、质押、申索、衡平权、产权负担及其他第三方权利，与其时已发行并于联交所上市之 H 股股份具同等地位；
- (d) 本公司及其控股股东（定义见《上市规则》）、及其联属人士、董事、监事、高级职员、雇员及代理概无与任何投资者其联属人士、董事、监事、高级职员、雇员或代理订立任何不符合《上市规则》（包括《上市指南》第 4.15 章的安排或协议（包括任何单边保证函）；及
- (e) 除本协议所规定者外，本公司或其任何联属人士、董事、监事、高级职员、雇员或代理概无与任何政府机构或任何第三方就任何投资者股份订立任何安排、协议或承诺。

7. 终止

7.1 本协议可以下列形式终止：

- (a) 根据第 3.2、4.6 条或 4.8 条终止；
- (b) 倘投资者（或投资者附属公司在根据第 5.2 条转让了投资者股份的情况下）于国际发售完成或（如适用）延迟交付日期或之前严重违反本协议（包括严重违反投资者在本协议项下作出的声明、保证、承诺及确认），由本公司或由独家保荐人及整体协调人各自全权终止（不论存在任何与本协议相反之条文）；或
- (c) 经所有订约方书面同意后终止。

7.2 在不影响 7.3 条的情况下，倘根据第 7.1 条终止本协议，订约方无需继续履行其在本协议项下各自之义务（下文第 8.1 条所规定的保密义务除外），而订约方在本协议项下的权利及责任（下文第 12 条及第 13 条所规定的权利除外）应予以停止，且概无订约方可在不损害任何订约方向其他订约方于该终止或之前就本协议的条款产生的权利或责任的情况下对任何其他订约方提出申索。

- 7.3 尽管有前述规定，第 6.5 条及投资者在本协议中作出的赔偿保证应继续有效，无论本协议是否终止。

8. 公告及保密

- 8.1 除本协议另行规定者及投资者订立的保密协议外，订约方未经其他订约方事先书面同意，概不得披露关于本协议或本协议项下拟进行之交易或涉及本公司、独家保荐人、整体协调人、投资者的任何其他安排之任何资料。尽管上文有所规定，本协议于以下情形可予以披露：

- (a) 向联交所、证监会、中国证监会及/或本公司、独家保荐人及/或整体协调人面对之其他监管机构或政府机构披露，而投资者之背景以及由或代表本公司与投资者之间的关系，或会于本公司将刊发之公开文件及由或代表本公司、独家保荐人及/或整体协调人将就全球发售的推广、路演材料及将刊发之其他公告中作出描述；
- (b) 向法律及财务顾问、核数师及其他顾问以及订约方之联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理按须知基准披露，惟该订约方须(i)促使各该等法律、财务及其他顾问以及订约方之联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理知悉并遵守本协议所载的所有保密义务，及(ii)依然对该等法律、财务及其他顾问以及订约方之联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理违反该等保密义务负责；及
- (c) 任何订约方另可能因该订约方所属司法管辖区内的任何适用法律、政府机构（包括联交所、证监会及中国证监会）的规定或《上市规则》（包括向香港公司注册处提交本协议并登记为重大合约，并按照《公司（清盘及杂项条文）条例》及《上市规则》供备查）或任何主管政府机构的任何具有约束力的判决、命令或要求而予以披露。

- 8.2 除投资人应提前就其披露的原则、形式及内容咨询本公司、独家保荐人及独家保荐人兼整体协调人以征求彼等事先的书面同意外，投资人不得就本协议或其任何附属事宜作出其他提述或披露。

- 8.3 本公司须尽其合理努力于刊发前提供关于本协议、本公司与投资者之间的关系、以及投资者的一般背景资料的任何公开文件内之任何陈述，以供投资者审阅。投资者须与本公司、独家保荐人及整体协调人合作，以确保该等公开文件所载

之有关提述在所有方面均属真实、完整、准确、及在所有方面不含误导成分，且公开文件并无遗漏相关重要资料，并须及时向本公司、独家保荐人及整体协调人以及彼等之法律顾问提供任何意见及证明文件。

- 8.4 投资者承诺，就编制第 8.1 条所提述之任何所需披露（包括提供与其有关的进一步资料及/或支持文件、其背景信息和与本公司的关系、其所有权（包括最终实益拥有权）及/或另行与本公司、独家保荐人或整体协调人可能合理要求所提述事宜有关的事宜）及时提供一切合理所需之协助，以(i)于本协议订立日期后更新公开文件中关于投资者之描述并核实该等提述；及(ii)便于本公司遵守适用公司或证券登记及/或主管监管机构之要求，包括联交所、证监会和中国证监会。

9. 通知

- 9.1 本协议下的所有通知均应以英文或中文书写，并须按第 9.2 条规定寄发至下列地址：

倘收件人为本公司：

地址：中国江苏省苏州市常熟市东南街道银河路 128 号 A 区 F 幢第 5 层
电邮：Trophy@longbiopharma.com
收件人：刘恒博士、谢鸣先生，周榆先生

倘收件人为投资者：

地址：香港中环康乐广场 8 号交易广场二期 26 楼 2601 及 2608 室
电邮：fg-operation@fullgoal.com.hk
收件人：operation

倘收件人为国金：

地址：香港上环皇后大道中 183 号中远大厦 35 楼 3501-08 室
电邮：trophy@hksinolink.com.hk
收件人：沈越、王旭州、劳旭明、林柏锋、殷啸尘、张静、冉晓宇、赵上，朱怡梦

- 9.2 本协议下的任何通知应以专人递送，或通过传真或以电邮发送，或邮件（邮资

已付) 寄发。任何通知如以专人递送, 应在交付时视为收到; 如通过传真发送, 应在收到传送确认书时视为收到; 如以电邮发送, 应在发送时视为收到(前提是没有收到无法送达的信息); 如通过邮件(邮资已付) 寄发且在未有更早收到的证据之情况下, 应在寄出后 48 个小时后(或如通过空邮寄发, 则为六日后) 视为收到。在非营业日的任何一日收到的任何通知均应视为在下一个营业日收到。

10. 一般事项

- 10.1 各订约方确认并声明, 本协议已经由其正式授权、签立及交付, 并构成其合法、有效及具有约束力的义务, 并可根据其条款强制执行。除本公司为进行全球发售而可能要求的该等同意、批准及授权外, 该订约方在履行其在本协议项下的义务时无需公司、股东或其他同意、批准及授权, 且各订约方进一步确认其可履行下文所述的义务。
- 10.2 本协议规定的独家保荐人和整体协调人各自的义务是连带的(而非共同的或连带)。独家保荐人或整体协调人均不对任何独家保荐人或整体协调人未能履行各自本协议项下承担的义务承担责任, 且任何此类未能履行义务的行为均不影响独家保荐人或整体协调人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, 独家保荐人和整体协调人均有权单独或与独家保荐人或整体协调人共同行使其在本协议项下的任何或所有权利。
- 10.3 本公司及整体协调人为本协议就投资者股份数目, 发售价及根据本协议第 4.3 条要求支付的价格和付款金额真诚作出的计算及判断应为最终决定及具约束力, 惟明显错误除外。
- 10.4 投资者、本公司、独家保荐人及整体协调人应就任何为达到本协议及其项下拟进行之交易目的或与之有关而需要或可能需要给予政府机构或任何第三方任何通知或从政府机构或任何第三方获得同意及/或批准进行合作。
- 10.5 除非以书面形式并由所有订约方或其代表签订, 否则不得对本协议进行任何修改或变更。为免生疑问, 对本协议的任何变更或修改均无需事先通知非本协议项下订约方或获得其同意。
- 10.6 本协议将仅以中文版本签立。
- 10.7 除非有关订约方另行书面同意, 否则各订约方应自行承担与本协议有关的法律

及专业费用、成本及开支，惟因本协议中拟进行的任何交易产生的印花税应由相关转让人/卖方及相关受让人/买方平均摊分。

- 10.8 时间是本协议的要素，惟本协议中提及的任何时间、日期或期限可经订约方书面协议后予以延长。
- 10.9 除非经订约方书面同意终止，本协议的所有条文在其可履行或遵守的情况下，即使按照第 4 条完成，仍然具有十足效力及有效，惟已经履行的事项除外。
- 10.10 除投资者订立的保密协议外，本协议构成订约方就投资者投资本公司的全部协议及理解。本协议取代所有有关主体事项的之前承诺、保证、担保、声明、通讯、谅解及协议，不论是经书面或口头作出。
- 10.11 在本第 10.11 条另有规定的范围内，非本协议一方的人士无权根据《合约（第三者权利）条例》强制执行本协议的任何条款，惟此并不影响第三方现有或属第三者《合约（第三者权利）条例》外的任何权利或补救措施：
- (a) 受弥偿方可以强制执行并依赖第 6.5 条，犹如彼等为本协议一方。
 - (b) 独家保荐人及整体协调人均可强制执行 (i) 第 2.2 条、第 3 条、第 4 条、第 5 条、第 6 条、第 7 条及第 8 条，以及 (ii) 本协议中赋予该等独家保荐人及/或整体协调人利益的其他任何条款，其强制执行效力等同于其作为本协议签约方的权利。
 - (c) 本协议可经终止或撤销，而任何条款可以在未经第 10.11(a)分款所述人士同意的情况下进行修订、变更或豁免。
- 10.12 独家保荐人及整体协调人各自有权并谨此获授权以其认为合适的方式及条款（无论是否正式及毋须就有关转授另行通知本公司、投资者）将其全部或任何相关权利、职责、权力及酌情权转授予其任何一名或多名联属人士，尽管有任何有关转授，惟有关独家保荐人或整体协调人应对依据本分款规定委以相关权利、职责、权力及酌情权的任何联属人士的所有作为及不作为负责。
- 10.13 订约方延误或无法行使或强制执行（全部或部分）本协议或法律规定的任何权利的不得作为解除或豁免或以任何方式限制该订约方进一步行使或执行该权利或补救措施的能力，亦不得透过单独或部分行使任何此类权利或补救措施，排除任何其他权利或补救措施，或进一步行使该权利或补救措施或行使任何其他

权利或补救措施。本协议规定的权利、权力及补救措施属累积性，并不排除任何权利、权力及补救措施（无论是依法或另行提供）。除非该豁免以书面形式获要求豁免的订约方签立，否则违反本协议任何条款的豁免均不具效力，条款亦未隐含有豁免。

10.14 倘本协议的任何条文于任何时候在任何司法管辖区的法律下在任何方面为非法、无效或不可强制执行的，则不得影响或损害：

(a) 本协议的任何其他条文在该司法管辖区内的合法性、有效性或可强制执行性；或

(b) 本协议的该条文或任何其他条文于任何其他司法管辖区法律的合法性、有效性或可强制执行性。

10.15 本协议仅对订约方及彼等各自之继承人、执行人、管理人、接任人及获许可的受让人具有约束力，任何其他人士概不得根据或凭借本协议取得或拥有任何权利。除内部重组或重组目的外，任何一方均不得转移或转让本协议中的全部或任何部分利益或权利或权力。本协议项下的义务不得转让。

10.16 在不损害对投资者就其他订约方遭受的所有损失及损害提出申索的所有权利的情况下，倘投资人在上市日期或延迟交付日期（如适用）或之前有任何违反保证的行为，尽管可能有任何与本协议相反之条文，本公司、独家保荐人及整体协调人仍有权撤销本协议，并随即终止订约方于本协议的所有义务。

10.17 各订约方向其他订约方承诺其将执行及履行为实施本协议条文及其项下拟进行之交易可能需要的进一步文件及行为，并促使该等文件及行为得以执行及履行。

10.18 各方不可撤销地和无条件地同意，本协议可以按照适用法律以附有电子签名的方式执行，且所使用的方法是可靠的，并且对于传达文件中所包含的信息的目的而言是适当的。

11. 管辖法律及司法管辖区

11.1 本协议及订约方之间的关系应受香港法例管辖并按照香港法例解释。

11.2 因本协议引起或与本协议有关的任何纠纷、争议或申索，或协议违约、终止或失效，均应根据提交仲裁申请当日现行香港国际仲裁中心机构仲裁规则仲裁解决。仲裁地点应为香港。应有三名仲裁员，仲裁程序应以中文进行。仲裁庭的

判决和裁决属最终，对当事人具有约束力，可以在任何具有管辖权的法院签订及执行，而各方不可撤回及无条件地以有效方式放弃向司法当局作出任何形式的上诉、审查或诉诸任何形式的权利。尽管有上述规定，在任命仲裁庭之前，双方有权寻求具有管辖权的法院的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能获得的临时补救措施的情况下，仲裁庭应有充分的权力授予临时补救措施或命令当事人请求法院修改或撤销法院所颁令的临时或初步救济，并裁定未能遵守仲裁庭命令的任何一方支付赔偿。

12. 豁免权

- 12.1 如果在任何司法管辖区的任何诉讼程序（包括仲裁程序）中，投资者已经或可以为其自身或其资产、财产或收入要求取得针对以下各项的任何豁免权（基于主权或官方身份或其他方式）：任何法律行动、起诉、诉讼程序或其他法律程序（包括仲裁程序），抵销或反诉，任何法院的管辖权，诉讼文件送达，因任何判决、裁定、决定、判令或裁决（包括任何仲裁裁决）被扣押或辅助执行扣押，或为给予任何救济或执行任何判决、裁定、决定、判令或裁决（包括任何仲裁裁决）而进行的其他法律行动、起诉、或诉讼程序，或者在任何此类诉讼程序中存在可能归于其自身或其资产、财产或收入的任何有关豁免（无论是否要求取得），投资人均在此不可撤回及无条件地放弃并同意不就任何该等诉讼程序申请或要求取得任何该等豁免。

13. 文本

- 13.1 本协议可以任何数量的文本签立，并由各方以单独的文本签立。各文本均为原件，所有文本应共同构成一个相同文据。通过电子邮件附件(PDF)或传真印件交付本协议文本的签名页为有效的交付方式。

附表一

投资者股份

投资者股份的数目

投资者股份数量应等于 (1) 港元 12,444,573 (约合 1.6 百万美元) (按最终招股书披露的港元兑美元汇率计算) (不包括投资者将就投资者股份支付的经纪佣金及征费) 除以 (2) 发售价, 并向下取整至最接近的整手买卖单位 50 股 H 股股份。

根据《上市规则》第 18 项应用指引第 4.2 段、《上市指南》第 4.14 章及联交所授出的豁免 (如有), 倘香港公开发售出现超额认购, 投资者根据本协议将认购的投资者股份数目可能会受到国际发售与香港公开发售之间 H 股股份重新分配的影响。倘香港公开发售的 H 股股份需求总额属于本公司最终招股章程「全球发售的架构 - 香港公开发售 - 重新分配」一节所载情况, 则投资者股份数目可按比例扣减以满足香港公开发售下公众人士的认购需求。此外, 独家保荐人及整体协调人可全权酌情调整投资者股份数目的分配, 以符合《上市规则》的规定, 包括但不限于: (i) 《上市规则》第 8.08(3)条, 该规则规定上市日期由三大公众股东实益拥有的股份不得超过公众持有股份的 50%; (ii) 《上市规则》第 8.08(1)条 (经《上市规则》第 19A.13A 条修订及取代) 规定的最低公众持股量要求或联交所另行批准的最低公众持股量要求; (iii) 《上市规则》第 8.08A 条 (经《上市规则》第 19A.13C 条修订及取代) 规定的最低自由流通量要求; 或(iv) 《上市规则》第 18 项应用指引第 3.2 段, 该规则规定在全球发售中最初发售的股份数目总额的至少 40%必须分配予配售部份的投资者 (基石投资者除外)。

此外, 独家保荐人及整体协调人可全权酌情决定调整投资者股份的配售数额, 以符合《上市规则》附录 F1 所载的配售指引。

附表二

投资者 的详情

投资者

名称	富国资产管理（香港）有限公司
注册成立地点	香港
注册成立证书编号	1698831
商业登记号码	59341794
LEI 号码	254900BGN6AHGXC6PX95
公司地址、电话号码及联络人	香港中环康乐广场 8 号交易广场二期 26 楼 2601 及 2608 室 852-3713 3025; Kai Mingda
主营业务	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成立地点	中国
最终控股股东的商业登记号码及 LEI 号码	91310000710924515X; 3003005N60MX1C6PHV30
最终控股股东的主营业务	证券投资基金管理、基金销售及特定客户资产管理
股东及所持股权	100%
供载入招股章程的投资者描述	Established in 2012 in Hong Kong, Fullgoal Asset Management (HK) Limited (富國資產管理(香港)有限公司) ("Fullgoal HK") is a wholly owned subsidiary of Fullgoal Fund. Fullgoal HK has Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 9 (Asset Management) licenses issued by the SFC. The subscription of the

Offer Shares will be made by Fullgoal HK in its capacity as the sole management shareholder or investment manager of certain funds under its management ("Fullgoal HK Managed Funds"). No single ultimate beneficial owner holds 30% or more interest in each of Fullgoal HK Managed Funds, and, to the best knowledge of Fullgoal HK, each of Fullgoal HK Managed Funds is an Independent Third Party.

富國資產管理（香港）有限公司（「富國香港」）於 2012 年在香港成立，為富國基金的全資子公司。富國香港擁有證監會頒發的第 1 類（證券交易）、第 4 類（就證券提供意見）及第 9 類（提供資產管理）牌照。發售股份的認購將由富國香港以其在管若干基金（「富國香港管理基金」）的唯一管理層股東或投資管理人的身份作出。概無單一最終實益擁有人於各富國香港管理基金中持有 30% 或以上權益，且據富國香港所深知，富國香港管理基金各自均為獨立第三方。

相关投资者类别（须列入联交所 FINI 获配 基石投资者
售人名单模板或须在 FINI 界面披露的配
售）：

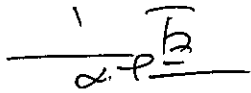
簽署頁

各方已於文首所述日期妥為簽立本協議，以資證明。

為及代表：

天辰生物醫葯（蘇州）股份有限公司

由：

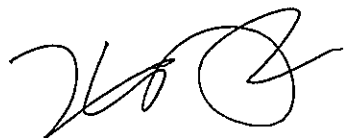
A handwritten signature in black ink, appearing to be 'Liu Heng', written over a horizontal line.

簽立：

姓名：Dr. Liu Heng

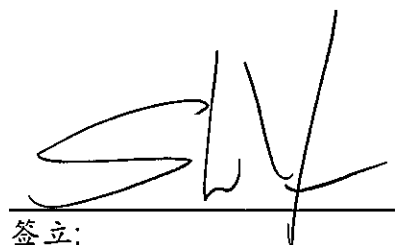
職位：Executive Director

为及代表：
富国资产管理（香港）有限公司
由：

A handwritten signature in black ink, consisting of stylized, flowing characters that appear to be '张锋' (Zhang Feng).

签立：
姓名：张锋
职位：海外权益总监

为及代表：
国金证券（香港）有限公司
由：

A stylized handwritten signature in black ink, consisting of a large 'S' followed by a vertical line and a checkmark-like flourish.

签订：

姓名：沈越

职位：董事总经理

为及代表：

国金证券（香港）有限公司

由：

谭思晨

签订：

姓名：谭思晨

职位：负责人员

Dated this 26th day of May 2026

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**
(the Company)
- (2) **Value Partners Hong Kong Limited**
(the Investor)
- (3) **Sinolink Securities (Hong Kong)
Company Limited**
(the Sole Sponsor-Overall Coordinator)

Cornerstone Investment Agreement

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This Agreement is made on the 26th day of May 2026 among:

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**, a joint stock limited company incorporated in the PRC with its registered address at 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City, Suzhou City, Jiangsu Province, PRC (the **"Company"**);
- (2) **Value Partners Hong Kong Limited**, a company incorporated under the laws of Hong Kong with its registered address 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 future contracts), type 4 (advising on securities), type 5 (advising on future 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"**); and
- (3) **Sinolink Securities (Hong Kong) Company Limited**, with its address at Unit 3501-08, 35/F, Cosco Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong (**"Sinolink"**, the **"Sole Sponsor"** or the **"Sole Sponsor-Overall Coordinator"**).

In consideration of:

- (A) The Company is applying for the listing of its H shares on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the **"Global Offering"**), comprising:
 - i. the public offer in Hong Kong of 1,419,350 H shares of the Company (subject to reallocation) for subscription by the public (the **"Hong Kong Public Offering"**); and
 - ii. the conditional placing of 12,773,800 H shares of the Company outside the United States to investors (including placement to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (subject to reallocation and the Over-allotment Option) (the **"International Offering"**).
- (B) For the purposes of the Global Offering, (i) Sinolink Securities (Hong Kong) Company Limited acts as the sole sponsor, the sole sponsor-overall coordinator and a joint global coordinator; and (ii) Sinolink Securities (Hong Kong) Company Limited, ABCI Capital Limited, CCB International Capital Limited, GF Securities (Hong Kong) Brokerage Limited, Shanxi Securities International Limited and TradeGo Markets Limited act as overall coordinators (the **"Overall Coordinators"**).
- (C) As part of the International Offering, the Investor, as the discretionary investment manager of the Investor Funds, wishes to procure the Investor Funds to subscribe for the Investor Shares (as defined below) on the terms and subject to the conditions of this Agreement.

The parties agree as follows:

1. Definitions and interpretation

- 1.1 In this Agreement (including its recitals and schedules), unless the context otherwise requires, the following terms and expressions have the following meanings:

“Accounting and Financial Reporting Council”	means the Accounting and Financial Reporting Council in Hong Kong.
“Affiliate”	in relation to any specified person or entity, unless the context otherwise requires, means any person or entity that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such specified person or entity, and in this definition, control (including the terms controlling, controlled by and under common control with) means the power, whether directly or indirectly and whether by the ownership of voting securities, by contract or otherwise, to direct or cause the direction of the management and policies of a person.
“Aggregate Subscription Price”	means the amount equal to the Offer Price multiplied by the number of Investor Shares.
“Approval”	has the meaning given to that term in Clause 6.2(f).
“Associate/Close Associate”	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
“Brokerage”	means the brokerage, calculated at 1% of the Aggregate Subscription Price, in accordance with paragraph 7(1) of the Scale of Fees (as defined in the Listing Rules).
“Business Day”	means any day on which licensed banks in Hong Kong are generally open to the public for the conduct of general banking business in Hong Kong and on which the Stock Exchange is open for securities trading, excluding a Saturday, Sunday or public holiday in Hong Kong.
“CCASS”	means the Central Clearing and Settlement System established and operated by Hong Kong Securities

Clearing Company Limited.

"Completion"	means completion of the subscription for 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 (WUMP) 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" or "Core Connected Person"	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"Connected Relationship"	has the meaning given to that term in 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"	unless the context otherwise requires, has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"CSRC"	means the China Securities Regulatory Commission.
"CSRC Filing Rules"	means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies and the supporting guidelines, as promulgated by the CSRC and as amended, supplemented or otherwise modified from time to time.
"Deferred Delivery Date"	means the later date to be notified to the Investor (for itself and on behalf of the Investor Funds) by the Sole Sponsor-Overall Coordinator pursuant to Clause 4.4 after the Hong Kong Underwriting Agreement and the International Underwriting Agreement for the Hong Kong Public Offering and the International Offering have been entered into and have become unconditional and not been terminated.
"Dispose" or "Disposal"	in relation to any Relevant Shares, includes, directly or indirectly: (i) offering, charging, pledging, selling, mortgaging,

lending, granting, assigning or otherwise disposing of any legal or beneficial interest therein (including the creation of, or agreement to create or sell, or the grant of, or agreement to grant, any option or right, or entering into any agreement to purchase, subscribe for, lend or otherwise transfer or dispose of, or to purchase or agree to purchase or subscribe for, any option, contract, warrant or right of subscription, conversion or sale in respect of such Relevant Shares), whether directly or indirectly, conditionally or unconditionally, or creating any third party right of any kind over any legal or beneficial interest in such Relevant Shares or any other securities convertible into, exercisable for or exchangeable for such Relevant Shares, or representing an entitlement to receive or an agreement to receive such Relevant Shares (in each case whether directly or indirectly and whether conditionally or unconditionally); or

- (ii) entering into any swap or other arrangement which transfers, in whole or in part, any of the economic consequences of ownership of, or any other interest in, such Relevant Shares or any such other securities or any interest therein; or
- (iii) directly or indirectly entering into any other transaction having the same economic effect as any of the transactions referred to in paragraphs (i) and (ii) above; or
- (iv) agreeing or contracting or publicly announcing an intention to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above, in each case whether any of the foregoing transactions referred to in paragraphs (i), (ii) and (iii) above is to be settled by the delivery of such Relevant Shares or such other securities, in cash or otherwise, and Dispose shall be construed accordingly

"FINI"	has the meaning given to that term in the Listing Rules.
"Global Offering"	has the meaning given to that term in recital (A).
"Governmental Authority"	means any government, regulatory authority (including, without limitation, the SFC and the CSRC), administrative commission, board, agency or organisation, or any securities exchange (including, without limitation, the Stock Exchange), self-regulatory organisation or other non-governmental

	regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational.
"Group"	means the Company and its Subsidiaries, or any of them as the context may require.
"HK\$"	means Hong Kong dollars, the lawful currency of Hong Kong.
"H Shares"	means the ordinary shares in the share capital of the Company with a nominal value of RMB1.0 each, to be subscribed for and traded in Hong Kong dollars and proposed to be listed on the Stock Exchange.
"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 that term in recital (A).
"Hong Kong Underwriting Agreement"	has the meaning given to that term in the Prospectus.
"Indemnified Party"	has the meaning given to that term in Clause 6.5, and a reference to the singular shall be construed as a reference to any of them as the context may require.
"International Offering"	has the meaning given to that term in recital (A).
"International Offering Circular"	means the final offering circular expected to be issued by the Company to prospective investors (including the Investor and the Investor Funds) in connection with the International Offering.
"International Underwriting Agreement"	has the meaning given to that term in the Prospectus.
"Investor Information"	has the meaning given to that term in Clause 6.2(h).
"Investor Shares"	means the number of H Shares to be subscribed for by the Investor Funds under the International Offering on the terms and subject to the conditions of this Agreement, as calculated in accordance with Schedule 1 and as determined by the Company and the Overall Coordinators.

"Laws"	means all laws, statutes, regulations, ordinances, measures, rules, requirements, guidelines, guidance, decisions, opinions, notices, circulars, official directives, orders, judgments or decrees of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) in any relevant jurisdiction.
"Levy"	means the SFC transaction levy of 0.0027% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date), the Stock Exchange trading fee of 0.00565% of the Aggregate Subscription Price (or the trading fee in force on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date).
"Listing Date"	means the date on which the H Shares are first listed on the Main Board of the Stock Exchange.
"Guide for New Listing Applicants"	means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time.
"Listing Rules"	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, together with the listing decisions, guidance letters 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 that term in Clause 5.1.
"Offer Price"	means the final Hong Kong dollar price per H Share (exclusive of Brokerage and Levy) at which the H Shares are to be offered and sold under the Global Offering.
"Over-allotment Option"	has the meaning given to that term in the Prospectus.
"Parties"	means the named parties to this Agreement, and Party shall be construed accordingly as meaning any of them as the context may require.
"PRC"	means the People's Republic of China, and, for the purposes of this Agreement only, excluding Hong Kong, the Macao Special Administrative Region of the People's Republic of China and Taiwan.

"Preliminary Offering Circular"	means the preliminary offering circular expected to be issued by the Company to potential investors (including the Investor and the Investor Funds) in connection with the International Offering and any supplemental document thereto, as amended or supplemented from time to time.
"Professional Investor"	has the meaning given to that term in Part 1 of Schedule 1 to the Securities and Futures Ordinance.
"Prospectus"	means the final prospectus to be issued by the Company in Hong Kong in connection with the Hong Kong Public Offering.
"Public Documents"	means the Preliminary Offering Circular and the International Offering Circular to be published by the Company in Hong Kong in connection with the International Offering, the Prospectus and application forms to be published in connection with the Hong Kong Public Offering, and any other documents and announcements which may be published by the Company in connection with the Global Offering, each as amended or supplemented from time to time.
"Regulation S"	means Regulation S under the Securities Act, as amended from time to time.
"Regulatory Authority"	has the meaning given to that term 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) under this Agreement, together with any other shares or other securities or interests of the Company arising from any rights issue, capitalisation issue or other form of capital reorganisation (whether such transaction is settled in cash or otherwise).
"Securities Act"	means the United States Securities Act of 1933, as amended from time to time.
"SFC"	means the Securities and Futures Commission of Hong Kong.
"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.
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited.
"Subsidiary"	has the meaning given to that term in the Companies

Ordinance.

"United States"	means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.
"US\$"	means United States dollars, the lawful currency of the United States.
"U.S. Person"	has the meaning given to that term in Regulation S under the Securities Act.
"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 Unless otherwise provided, in this Agreement:

- (a) a reference to a Clause, sub-clause or Schedule is a reference to a clause, sub-clause or schedule of this Agreement;
- (b) the table of contents, clause, section and schedule headings are for convenience only and do not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form part of this Agreement and have the same force and effect as if set out in the operative provisions of this Agreement, and any reference to this Agreement shall include the recitals and the schedules;
- (d) words importing the singular include the plural and vice versa, and words importing a gender include every gender;
- (e) a reference to this Agreement or to any other document includes any variation or replacement of any of them;
- (f) a reference to any statute or statutory provision includes:
 - (i) that statute or provision as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute, statutory provision, regulation or rule;
 - (ii) any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) any subordinate legislation made under it;
- (g) unless otherwise specified, a reference to a time or date is to Hong Kong time or date;

- (h) a reference to a person includes an individual, firm, company, corporation, body corporate, unincorporated body or association, government, state or state agency, joint venture, association or partnership (whether or not having separate legal personality);
- (i) a reference to including shall be construed as including without limitation; and
- (j) a reference to any legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong shall be deemed to include a reference to the nearest equivalent in Hong Kong.

2. **Investment**

2.1 Subject to the conditions set out in Clause 3 below having been satisfied (or waived by the Parties, save that the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) cannot be waived and the condition in Clause 3.1(e) may only be waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator) and subject further to the other terms and conditions of this Agreement:

- (a) pursuant to and as part of the International Offering, through the Overall Coordinators and/or any of their Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering, the Investor shall procure the Investor Funds to subscribe for the Investor Shares at the Offer Price and, at the Offer Price, the Company shall issue, allot and allocate the Investor Shares and the Overall Coordinators shall allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of the Investor Shares to the Investor Funds; and
- (b) the Investor shall procure the Investor Funds to pay the Aggregate Subscription Price, together with the Brokerage and the Levies, for the Investor Shares in accordance with Clause 4.3.

2.2 The Investor on behalf of the Investor Funds may, by giving written notice to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator no later than three (3) Business Days before the Listing Date, elect to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor Funds (acting as a Professional Investor and which (i) is not a U.S. Person and is not acting for the account or benefit of a U.S. Person; (ii) is located outside the United States; and (iii) will acquire the Investor Shares in an offshore transaction in reliance on Regulation S under the Securities Act) (the "**Investor Subsidiary**"), provided that:

- (a) the relevant Investor Funds shall procure the Investor Subsidiary to, on such date, deliver to the Company, the Sole Sponsor and the Overall

Coordinators a written confirmation addressed to the Company, the Sole Sponsor and the Overall Coordinators, confirming that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations as those given by the Investor (for itself and on behalf of the Investor Fund) under this Agreement, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor Funds under this Agreement shall be deemed to be given by the relevant Investor Fund both on its own behalf and for and on behalf of the Investor Subsidiary;

- (b) the relevant Investor Funds(i) unconditionally and irrevocably undertakes to each of the Company, the Sole Sponsor and the Overall Coordinators that the Investor Subsidiary will duly and punctually perform and comply with all of the agreements, obligations, undertakings, indemnities, representations, warranties, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified each of the Indemnified Parties in accordance with Clause 6.5; and
- (c) the Investor shall procure that the Investor Subsidiary shall promptly provide to the Company, the Sole Sponsor and the Overall Coordinators any and all additional know-your-client documentation as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably request, and in any event no later than five (5) days after the Investor, on behalf of the relevant Investor Funds, has made the election under this Clause 2.2 for such wholly-owned subsidiary.

For the purposes of this Clause 2.2, the obligations of the Investor Funds shall constitute direct, primary and unconditional obligations, on demand, to pay to the Company, the Sole Sponsor or the Overall Coordinators any amounts payable by the Investor Subsidiary under this Agreement and to procure the timely performance on demand of any obligations of the Investor Subsidiary under this Agreement, without the Company, the Sole Sponsor or the Overall Coordinators being required first to take any steps against the Investor Subsidiary or any other person. Unless the context otherwise requires, references to the Investor in this Agreement shall be construed as including such subsidiary of the Investor. 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 Funds shall be held liable for the liabilities of any Investor Subsidiary which is not its wholly owned subsidiary.

- 2.3 The Company and the Sole Sponsor-Overall Coordinator may, in their absolute discretion, determine pursuant to Clause 4.4 to deliver all or any part of the Investor Shares on the Deferred Delivery Date.
- 2.4 The Offer Price will be determined by the Company and the Overall

Coordinators (for itself and on behalf of the underwriters of the Global Offering) in such manner as they may agree. The actual number of Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1. Such determination shall, save in the case of manifest error, be final and binding on the Investor Funds.

3. Conditions precedent

- 3.1 The obligations of the Investor to procure the Investor Funds to subscribe for, and of the Company to issue, allot and allocate, and of the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of, the Investor Shares under Clause 2.1 are conditional upon the following conditions having been satisfied or waived at or prior to Completion (save that the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the condition in Clause 3.1(e) can only be waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator):
- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering having been 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 specified in those underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
 - (b) the Offer Price having been agreed between the Company and the Overall Coordinators (for itself and on behalf of the underwriters of the Global Offering);
 - (c) the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares), and having granted all other applicable waivers and approvals (including in relation to the subscription by the Investor Funds for the Investor Shares), and such approvals, permissions or waivers not having been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
 - (d) no Laws having been enacted or promulgated by any Governmental Authority which prohibit the Global Offering or the consummation of the transactions contemplated by this Agreement, and no order or injunction of any competent court having been granted which has the effect of making unlawful or otherwise prohibiting the Global Offering or the consummation of the transactions contemplated by this Agreement; and
 - (e) each of the representations, warranties, acknowledgements, undertakings and confirmations given by the Investor (for itself and on behalf of the Investor Funds) under this Agreement being true, accurate and not misleading in all respects on the date of this Agreement and remaining so on the Listing Date or the Deferred Delivery Date (as the

case may be), and there being no material breach of this Agreement on the part of the Investor and the Investor Funds; and

- (f) the CSRC having accepted the CSRC Filing and published the CSRC filing result on its website, and such acceptance notice and/or published filing result not having been rejected, withdrawn, revoked or rendered invalid prior to the commencement of dealings in the H Shares on the Stock Exchange.

- 3.2 If (i) any of the conditions set out in Clause 3.1 (other than those conditions which are not capable of being waived in accordance with this Clause 3.1) has not been satisfied or waived by 23:59 on the date falling one hundred and eighty (180) days after the date of this Agreement (or such other time and/or date as may be agreed in writing between the Company, the Investor (for itself and on behalf of the Investor Funds), the Sole Sponsor and the Sole Sponsor-Overall Coordinator (except that the conditions set out in Sections 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) are not waived and the conditions in Section 3.1(e) are waived only by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator); or (ii) the Global Offering does not complete in accordance with the terms and conditions of the Hong Kong Underwriting Agreement and the International Underwriting Agreement, then the obligations of the Investor to procure the Investor Funds to subscribe for, and of the Company and the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of, the Investor Shares shall cease and determine and any amounts paid by the Investor Funds to any other party under this Agreement shall be refunded [by such other party to the Investor Funds, without interest, as soon as reasonably practicable and in any event no later than 30 days after the date of termination of this Agreement, whereupon this Agreement shall terminate and cease to have effect and all obligations and liabilities of the Company, the Sole Sponsor and/or the Overall Coordinators hereunder shall cease and determine, provided that such termination of this Agreement pursuant to this Clause 3.2 shall be without prejudice to any rights or liabilities of any Party which have accrued prior to or at the time of such termination under the provisions of this Agreement. For the avoidance of doubt, nothing in this Clause shall be construed as conferring on the Investor and the Investor Funds, respectively, any right to remedy any breach by it of any of the respective representations, warranties, undertakings or acknowledgements under this Agreement during the period referred to above.
- 3.3 The Investor (for itself and on behalf of the Investor Funds) acknowledges that there is no assurance that the Global Offering will complete, or will not be delayed or terminated, or that the Offer Price will fall within the indicative range specified in the Public Documents, and that, if for any reason the Global Offering is delayed, terminated, not proceeded with or does not complete on the proposed date and time, or if the Offer Price does not fall within the indicative range specified in the Public Documents, none of the Company, the Sole Sponsor or the Overall Coordinators shall have any liability to the Investor and the Investor Funds as a result thereof. The Investor (for itself and on behalf of the Investor Funds) hereby waives any rights (if any) to bring any claim or action against the Company, the Sole Sponsor and/or the Overall Coordinators

and/or any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, staff, associates, partners, agents or representatives arising out of or in connection with any failure of the Global Offering to complete on the proposed date and time, any delay, termination or failure to proceed with the Global Offering, or the Offer Price not falling within the indicative range specified in the Public Documents.

4. Completion

- 4.1 Subject to Clause 3 and this Clause 4, the Investor shall procure the Investor Funds to, pursuant to and as part of the International Offering, subscribe for the Investor Shares through the Overall Coordinators and/or any of their respective Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering. Accordingly, the Investor shall procure the Investor Funds, at completion of the International Offering or on the Deferred Delivery Date, purchase the Investor Shares concurrently 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 pay the Aggregate Subscription Price (together with the related Brokerage and Levies) in full, in immediately available funds in Hong Kong dollars, free from any deduction or set-off, by way of bank transfer for value on the same day to such Hong Kong dollar bank account as the Sole Sponsor-Overall Coordinator may notify the Investor, by no later than 8:00 a.m. (Hong Kong time) on the Listing Date (or such other time as may be agreed in writing between the Company, the Sole Sponsor-Overall Coordinator and the Investor), such account details and the total amount payable by the Investor Funds under this Agreement to be set out in a written notice to be given by the Sole Sponsor-Overall Coordinator to the Investor at least one (1) Business Day prior to the Listing Date.
- 4.3 If the Sole Sponsor-Overall Coordinator determines in its absolute discretion that the delivery of all or any part of the Investor Shares shall take place on a date after the Listing Date (the "**Deferred Delivery Date**"), the Sole Sponsor-Overall Coordinator may give to the Investor (i) a written notice at least two (2) Business Days prior to the Listing Date setting out the number of Investor Shares to be delivered on a deferred basis; and (ii) a written notice at least two (2) Business Days prior to the actual Deferred Delivery Date setting out the Deferred Delivery Date, provided that the Deferred Delivery Date shall be no later than three (3) Business Days after the last date on which the Over-allotment Option may be exercised. Any such determination by the Sole Sponsor-Overall Coordinator shall be conclusive and binding on the Investor and the Investor Funds. If the Investor Shares are to be delivered to the Investor Funds on a Deferred Delivery Date, the Investor Funds shall in any event be obliged to pay the Aggregate Subscription Price in accordance with Clause 4.2.
- 4.4 Subject to, and following, receipt of the Aggregate Subscription Price in accordance with Clause 4.2, the Company shall, through CCASS, issue the Investor Shares to the Investor Funds, by causing the Investor Shares to be credited directly into the CCASS Investor Participants' stock accounts or

CCASS stock accounts specified in writing by the Investor (for itself and on behalf of the Investor Funds) at least two (2) Business Days prior to the Listing Date or the Deferred Delivery Date (as the case may be).

- 4.5 Without prejudice to Clause 4.4, delivery of, and payment for, the Investor Shares may be effected in such other manner as may be agreed in writing between the Company, the Sole Sponsor, the Sole Sponsor-Overall Coordinator and the Investor (for itself and on behalf of the Investor Funds), provided that such delivery of, and payment for, the Investor Shares shall take place no later than three (3) Business Days after the last date on which the Over-allotment Option may be exercised.
- 4.6 If the Aggregate Subscription Price and the related Brokerage and Levies (in whole or in part) are not received or settled in the manner and at the time specified in this Agreement, each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator shall have the right, in its absolute discretion, to terminate this Agreement, in which event all obligations and liabilities of the Company, the Sole Sponsor and the Overall Coordinators hereunder shall cease and determine (without prejudice to any claim which the Company, the Sole Sponsor and/or the Overall Coordinators may have against the Investor and the Investor Funds for breach of their respective obligations under this Agreement). In any such case, the Investor and the Investor Funds shall, in accordance with Clause 6.5, be fully responsible for any loss and damage incurred or suffered as a result of the failure by the Investor Funds to pay in full the Aggregate Subscription Price and the Brokerage and Levies, and shall, on an after-tax basis, fully and effectively indemnify and hold harmless each of the Indemnified Parties from and against any such loss and damage.
- 4.7 The Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the Investor Shares so as to comply with (i) Rule 8.08(3) of the Listing Rules, which provides that, at the time of listing, not more than 50% of the H Shares in public hands may be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other percentage as may be approved by the Stock Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of HKEX Guidance Letter HKEX-GL18, which requires that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).
- 4.8 None of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, associates, partners, agents or representatives (as the case may be) shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement to the extent that such failure or delay is prevented by or results from any cause beyond its reasonable control, and each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator shall be entitled to terminate this Agreement in

such circumstances, including but not limited to acts of God, flood, disease, outbreak or escalation of an epidemic or pandemic, declaration of national, international or regional emergency, disaster, crisis, imposition of economic sanctions, explosion, earthquake, volcanic eruption, serious disruption of transport, paralysis of governmental operations, breakdown of public order, political instability or escalation of threats or hostilities, war (whether or not declared), terrorism, fire, riot, rebellion, civil commotion, strike, lock-out, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and any change in any existing or future laws, ordinances or regulations, or any existing or future act of governmental authority or like event.

5. Investor restrictions

- 5.1 Subject to Clause 5.2, the Investor, for itself and on behalf of the Investor Funds and on behalf of the Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary), agrees, covenants and undertakes to the Company, the Sole Sponsor and the Overall Coordinators that, without the prior written consent of each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, the Investor and the Investor Funds (a) will not, and will procure that its Investor Subsidiary will not, whether directly or indirectly and at any time during the period of six (6) months from (and including) the Listing Date (the "**Lock-up Period**"), (i) in any way Dispose of any of the Relevant Shares or any interest in any company or entity holding any of the Relevant Shares; (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); (iii) directly or indirectly enter into any transaction having the same economic effect as any of the foregoing; or (iv) agree or enter into any contract, or publicly announce any intention, to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above; and (b) if, at any time after the Lock-up Period, the Investor Funds or the Investor Subsidiary Disposes of any Relevant Shares or agrees or enters into any contract or announces any intention to do so, the Investor (for itself and on behalf of the Investor Funds and Investor Subsidiary) shall take reasonably steps to ensure that such Disposal is effected in compliance with all applicable Laws.
- 5.2 Nothing in Clause 5.1 shall prevent the Investor Funds from transferring all or part of the Relevant Shares to any of its direct or indirect wholly-owned subsidiaries of the Investor Funds, provided that, in all cases:
- (a) no less than five (5) Business Days' prior written notice of such transfer is given to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, such notice to contain details of the identity of the relevant subsidiary (including, without limitation, its place of incorporation, company registration number and business registration number), its relationship with the Investor Funds and the business carried on by such subsidiary, together with such evidence as the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator may reasonably

require to demonstrate that the proposed transferee is a wholly-owned subsidiary of the Investor Funds;

- (b) prior to such transfer, such wholly-owned subsidiary shall give a written undertaking to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, in terms satisfactory to each of them, and the Investor (for itself and on behalf of the Investor Funds) undertakes to procure that such wholly-owned subsidiary shall be bound by all obligations, undertakings, representations, warranties and indemnities of the Investor and Investor Funds arising out of, under or in connection with this Agreement, including, without limitation, the restrictions imposed on the Investor under this Clause 5, 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, undertakings, representations and warranties as are set out in Clause 6;
- (d) the Investor Funds and such wholly-owned subsidiary of the Investor Funds shall be deemed to be the Investor Funds in respect of all Relevant Shares held by them and shall be jointly and severally liable for all obligations and liabilities imposed by this Agreement;
- (e) if, at any time prior to the expiry of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor Funds, such wholly-owned subsidiary shall (and the Investor and the Investor Funds shall procure that such subsidiary shall) immediately, and in any event prior to ceasing to be a wholly-owned subsidiary of the Investor Funds, fully and effectively transfer all the Relevant Shares held by it to the Investor Funds or to another wholly-owned subsidiary of the Investor Funds, which shall, on terms satisfactory to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, give, or be procured by the Investor (for itself and on behalf of the Investor Funds) to give, a written undertaking agreeing to be bound by all obligations, undertakings, representations, warranties and indemnities of the Investor and Investor Funds arising out of, under or in connection with this Agreement, including the restrictions imposed on the Investor under this Clause 5, and to give the same acknowledgements, confirmations, undertakings, representations and warranties as are set out herein, as if such other wholly-owned subsidiary were itself subject to such obligations and restrictions, and such Investor and the Investor Funds and such other wholly-owned subsidiary shall be jointly and severally liable for all obligations and liabilities imposed by this Agreement; and
- (f) such wholly-owned subsidiary (i) is not a U.S. Person; (ii) is located outside the United States; and (iii) acquires or shall acquire 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 each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, the aggregate holding (direct and indirect) of the Investor and its close associates and the Investor Funds in the entire issued share capital of the Company will, at all times during the period of 12 months from the Listing Date, be less than 10% (or such other percentage as may from time to time be specified in the definition of substantial shareholder in the Listing Rules), that each of them will not, at any time during the period of 12 months from the Listing Date, 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, its close associates and the Investor Funds in the entire issued share capital of the Company shall not result in the percentage of the total issued share capital of the Company held by the public (as determined under, and interpreted by reference to, the Listing Rules, including, without limitation, Rule 8.08 of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) and Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules)) falling below the percentage required under Rule 8.08 of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other percentage as may from time to time be approved by the Stock Exchange and applicable to the Company and notified the Investor by the Company. The Investor (for itself and on behalf of the Investor Funds) agrees to notify the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator immediately upon becoming aware of any of the foregoing circumstances.
- 5.4 The Investor (for itself and on behalf of the Investor Funds) acknowledges that the Investor Funds holds the share capital of the Company on an investment basis and shall, upon the reasonable written request of the Company, the Sole Sponsor and/or the Sole Sponsor-Overall Coordinator, provide to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator reasonable evidence demonstrating that the Investor Funds holds the share capital of the Company on an investment basis. The Investor shall not, and shall procure that its Controlling Shareholder(s), its associates and each of their respective beneficial owners shall not, submit any bid or order in the book-building (price discovery) process for any H Shares (other than the Investor Shares) under the Global Offering, or apply for any H Shares under the Hong Kong Public Offering, unless such action is disclosed to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator and is in compliance with the guidance set out in Chapter 4.15 of the Guide for New Listing Applicants.
- 5.5 The Investor and its Affiliates, directors, supervisors, officers, employees or agents shall, and shall procure the Investor Funds to, not enter into any arrangement or agreement (including, without limitation, any side letter) with the Company, any Controlling Shareholder of the Company, any member of the Group or any of their respective Affiliates, directors, officers, employees or agents which is not in compliance with, or which would contravene, the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants or any written guidance issued by the Hong Kong regulatory authorities). The Investor further confirms and undertakes that neither it nor any of its Affiliates, directors,

supervisors, officers, employees or agents or the Investor Funds has entered into or will enter into any such arrangement or agreement.

6. Acknowledgements, representations, undertakings and warranties

6.1 The Investor (for itself and on behalf of the Investor Funds) acknowledges, agrees and confirms to the Company, the Sole Sponsor and the Overall Coordinators that:

- (a) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, directors, supervisors, officers, employees, agents, advisers, associates, partners or representatives has made any statement, warranty, undertaking or guarantee that the Global Offering will be made or completed within any particular period of time, or at all, or that the Offer Price will fall within the indicative range specified in the Public Documents, and none of them shall have any liability to the Investor and the Investor Funds as a result of any delay in, or failure to proceed with or complete, the Global Offering for any reason, or as a result of the Offer Price not falling within the indicative range specified in the Public Documents;
- (b) the Public Documents and other marketing and roadshow materials relating to the Global Offering will disclose this Agreement, background information relating to the Investor and the Investor Funds and the relationships and arrangements between the parties to this Agreement, and that the Public Documents and such other marketing and roadshow materials and announcements will refer to the Investor and the Investor Funds, and, in particular, this Agreement will constitute a material contract required to be filed with the Hong Kong regulatory authorities and made available for public inspection in connection with the Global Offering or otherwise dealt with under the Companies (WUMP) Ordinance and the Listing Rules;
- (c) information relating to the Investor or the Investor Funds required to be submitted to the Stock Exchange or on FINI under the Listing Rules will be shared with the Company, the Stock Exchange, the SFC and other relevant Regulatory Authorities and will be included in the consolidated placee list and disclosed to the Overall Coordinators on FINI, and all such information is accurate, complete and true in all respects and is not misleading;
- (d) the Offer Price will be determined solely by agreement between the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering) pursuant to the terms and conditions of the Global Offering, and the Investor and the Investor Funds shall have no right to object thereto;
- (e) the Investor Funds will subscribe for the Investor Shares under and as part of the International Offering through the Overall Coordinators and/or

any of their Affiliates acting in their capacities as international representatives of the international underwriters in respect of the relevant portion of the International Offering;

- (f) the Investor and the Investor Funds will accept the Investor Shares subject to and in accordance with the terms and conditions of the memorandum and articles of association or other constitutional documents of the Company and this Agreement;
- (g) any reallocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants, or such other percentage(s) as may from time to time be approved by the Stock Exchange and applicable to the Company, may affect the number of Investor Shares;
- (h) the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the Investor Shares so as to comply with Rule 8.08(3) of the Listing Rules (which provides that, at the time of listing, not more than 50% of the H Shares in public hands may be beneficially owned by the three largest public shareholders), the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other minimum public float requirements as may be separately approved by the Stock Exchange, the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules), or paragraph 3.2 of Practice Note 18 to the Listing Rules (which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors));
- (i) as part of the International Offering, at or around the time of the execution of this Agreement, or at any time thereafter prior to completion of the International Offering, the Company, the Sole Sponsor and/or the Overall Coordinators has entered into, may enter into and/or may propose to enter into agreements with one or more other investors for similar investments;
- (j) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, agents, directors, supervisors, employees or Affiliates or any other party involved in the Global Offering shall be responsible for any tax, legal, currency or other economic or other consequences arising from the subscription for the Investor Shares or any related transaction;
- (k) the Investor Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States or any other jurisdiction, 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 in a transaction exempt from, or not subject to, the registration requirements of the Securities Act) or in any other jurisdiction or to or for the account or benefit of any person in any other jurisdiction, except as permitted by the applicable laws of that jurisdiction;

- (l) it understands and agrees that transfers of the Investor Shares may only be effected outside the United States in offshore transactions (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in compliance with any applicable state securities laws of the United States and the securities laws of any other applicable jurisdiction, and that any share certificate representing the Investor Shares will bear a legend describing, in substance, the nature of such shares;
- (m) it understands that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of the international underwriters of the International Offering has made any representation that there is any exemption (including under Rule 144 or otherwise) from the registration requirements of the Securities Act for any subsequent offer, resale, pledge or transfer of the Investor Shares;
- (n) save as provided in Clause 5.2, if any of the Investor Shares are held by the Investor Subsidiary or any other wholly-owned subsidiary of the Investor Funds, the Investor Funds shall, for so long as any Investor Shares are held by such Investor Subsidiary or wholly-owned subsidiary of the Investor Funds at any time prior to the expiry of the Lock-up Period, procure that such Investor Subsidiary or wholly-owned subsidiary of the Investor Funds shall remain a wholly-owned subsidiary of the Investor Funds and shall continue to be bound by and comply with the terms and conditions of this Agreement;
- (o) it has received (and may in the future receive) information concerning the Company, its Affiliates or other matters relating to its investment in, and holding of, the Investor Shares which may constitute material, non-public and/or inside information (as defined in the Securities and Futures Ordinance), and it: (i) shall not disclose such information to any person, other than, on a strictly need-to-know basis for the purpose only of evaluating its investment in the Investor Shares, to its Affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorised Recipients**") or as otherwise required by law, until such information becomes public other than as a result of a breach by the Investor and the Investor Funds, or any of their respective Authorised Recipients; (ii) shall use its best efforts to ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(p)) do not disclose such information other than on a strictly need-to-know basis; and (iii) shall not, and shall ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(p)) shall not, purchase, sell or

otherwise deal, directly or indirectly, in any H Shares or other securities or derivatives of the Company or any of its Affiliates or associates in a manner which may result in a breach of any applicable securities laws (including any insider dealing provisions) in the United States, Hong Kong, the PRC or any other relevant jurisdiction;

- (p) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor, the Investor Funds and/or their respective representatives on a confidential basis, and any other materials which may have been provided by the Company and/or the Sole Sponsor and/or the Overall Coordinators to the Investor, the Investor Funds and/or their respective representatives on a confidential basis (whether in writing or orally), shall not be reproduced, disclosed, circulated or distributed to any person other than the Authorised Recipients of the Investor and the Investor Funds, and any such information and materials may be subject to change, updating, revision and completion, and the Investor and/or the Investor Funds shall not rely on any such information or materials in deciding whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) any draft Prospectus, draft Preliminary Offering Circular or any other materials which may have been provided to the Investor, the Investor Funds and/or their respective representatives do not and shall not constitute, and shall not be relied upon as, an offer or invitation to make an offer or a solicitation for the acquisition, purchase or subscription of any securities in any jurisdiction where such offer, invitation or solicitation is not permitted, and any information contained in any such draft Prospectus, draft Preliminary Offering Circular or other materials (whether written or oral) shall not form the basis of, or be relied upon in connection with, any contract or commitment;
 - (ii) no offer or invitation for the subscription, acquisition or purchase of any shares or other securities has been or will be made on the basis of any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to the Investor, the Investor Funds and/or their respective representatives; and
 - (iii) any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to the Investor, the Investor Funds and/or their respective representatives may be further amended after the date of this Agreement and shall not be relied upon by the Investor and/or the Investor Funds for the purpose of deciding whether to invest in the Investor Shares, and the Investor and the Investor Funds hereby agrees to any such amendments (if any) and waives any rights which it may have in relation thereto.

- (q) this Agreement does not constitute, and shall not be construed as, an offer of securities for sale in the United States or in any other jurisdiction in which such offer would be unlawful;
- (r) neither the Investor nor the Investor Funds nor any of its Affiliates nor any person acting on its behalf has engaged or will engage in any directed selling efforts (as defined in Regulation S under the Securities Act) in respect of the H Shares;
- (s) it has been provided with, and has been given the opportunity to request, all such information as it deems necessary or desirable to evaluate the merits and risks of subscribing for or purchasing the Investor Shares, and has been given the opportunity to ask questions of, and receive answers from, the Company, the Sole Sponsor or the Overall Coordinators concerning the Company, the Investor Shares and any other matters it considers relevant to such evaluation, and the Company has provided to the Investor and the Investor Funds or their respective agents all documents and information which the Investor has requested in relation to its investment in the Investor Shares;
- (t) in making its investment decision, the Investor and the Investor Funds have relied and will rely solely on the information contained in the International Offering Circular to be issued by the Company and not on any other information which may have been provided to the Investor and the Investor Funds on or before the date of this Agreement by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators (including any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates), and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates makes any representation, warranty or undertaking as to the accuracy or completeness of any information or materials which are not contained in the International Offering Circular, nor shall any of them have any liability to the Investor or the Investor Funds or any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates in respect of any use of, or reliance on, any such information or materials which are not contained in the International Offering Circular;
- (u) none of the Sole Sponsor, the Overall Coordinators, any of the other underwriters nor any of their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives, partners or advisers has made any warranty, representation or recommendation to it as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto; and, save as set out in the final International Offering

Circular, none of the Company or any of its directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives or advisers has made any warranty, representation or recommendation to the Investor and the Investor Funds as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto;

- (v) if the Investor Funds are or will be (directly or indirectly), or are named in the Prospectus as, a beneficial owner of any Relevant Shares, it shall, upon any (direct or indirect) Disposal of such shares, comply with all applicable restrictions (if any) under this Agreement, the Listing Rules and any applicable Laws from time to time;
- (w) the Investor (for itself and on behalf of the Investor Funds) has conducted its own investigation of the Company and the Investor Shares and the terms on which the Investor Shares are to be subscribed for under this Agreement, and has obtained such independent advice (including, without limitation, tax, regulatory, financial, accounting, legal, currency and other advice) as it considers necessary or appropriate, or otherwise satisfied itself, in relation to the tax, regulatory, financial, accounting, legal, currency and other aspects of, and the suitability to it of, an investment in the Investor Shares, and it has not relied and will not be entitled to rely on any opinion (including, without limitation, any tax, regulatory, financial, accounting, legal, currency or other opinion), due diligence or investigation or any other advice or support (as the case may be) obtained or conducted by or on behalf of the Company, the Sole Sponsor or any Overall Coordinator or underwriter in connection with the Global Offering, and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective associates, Affiliates, directors, supervisors, officers, employees, advisers or representatives shall be responsible for any tax, legal, currency or other economic or other consequences of the purchase of, or any transaction relating to, the Investor Shares;
- (x) the Investor (for itself and on behalf of the Investor Funds) understands that there is currently no public market for the Investor Shares, and that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, Affiliates, directors, supervisors, officers, employees, agents, representatives, associates, partners or advisers, nor any other party involved in the Global Offering, gives any assurance that a public market for the Investor Shares will develop;
- (y) if, for any reason, the International Offering is delayed, terminated or does not complete, none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective associates, Affiliates, directors, supervisors, officers, employees, advisers, agents or representatives shall have any liability to the Investor, the Investor Funds or any of its

respective subsidiaries.

- (z) the Company and the Overall Coordinators shall have absolute discretion to vary or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the allocation of H Shares between the Hong Kong Public Offering and the International Offering; and (iii) other aspects of the Global Offering, including the indicative range of the Offer Price and the final Offer Price, in compliance with applicable Laws;
- (aa) the Investor (for itself and on behalf of the Investor Funds) has agreed that it shall pay the Aggregate Subscription Price and the related Brokerage and Levies as determined in accordance with Clause 4.2;
- (bb) any dealings in the H Shares shall be subject to applicable Laws, including the Securities and Futures Ordinance, the Listing Rules, the Securities Act and any other applicable laws and restrictions of any relevant securities exchange in respect of the relevant transactions;
- (cc) save in compliance with the restrictions set out in this Agreement, any other offer, sale, pledge or other transfer of any Relevant Shares shall not be recognised by the Company; and
- (dd) save for this Agreement and the confidentiality agreement entered into between the Investor, the Company and the Sole Sponsor, the Investor (for itself and on behalf of the Investor Funds) has not entered into any other agreement with the Company, any shareholder of the Company, the Sole Sponsor and/or the Overall Coordinators in relation to the Global Offering.

6.2 The Investor (for itself and on behalf of the Investor Funds) further represents, warrants and undertakes to the Company, the Sole Sponsor 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 no petition has been presented, order made or effective resolution passed for its winding-up or liquidation;
- (b) the Investor and the Investor Funds are entitled to receive and use the information provided under this Agreement (including this Agreement, the draft Prospectus and the draft Preliminary Offering Circular) without such receipt or use breaching any applicable law or requiring any registration or licence in any jurisdiction in which the Investor and the Investor Funds are located;
- (c) each of the Investor and the Investor Funds has the legal right and authority to own, use, lease and operate its assets and to carry on its business as it is currently conducted;
- (d) each of the Investor and the Investor Funds has full power, authority and

capacity and has taken all necessary actions (including obtaining all requisite consents, approvals and authorisations from any Governmental Authority, Regulatory Authority or third party) to execute and deliver this Agreement, to enter into and perform the transactions contemplated hereby and to perform its obligations under this Agreement;

- (e) this Agreement has been duly authorised, executed and delivered by the Investor (for itself and on behalf of the Investor Funds) and constitutes its legal, valid and binding obligation, enforceable against each of the Investor and the Investor Funds in accordance with its terms;
- (f) each of the Investor and the Investor Funds has taken and will, throughout the term of this Agreement, take all necessary steps to perform its obligations under this Agreement, to ensure the validity and enforceability of this Agreement and of the transactions contemplated hereby, and to comply with all applicable Laws;
- (g) each of the Investor and the Investor Funds has obtained all consents, approvals, authorisations, licences, permissions and registrations (the "**Approvals**") which are required under any applicable Laws in relation to the Investor and the Investor Funds for the purposes of subscribing for the Investor Shares under this Agreement, and all such Approvals are in full force and effect and have not lapsed, been revoked, withdrawn or suspended, and none of such Approvals is subject to any condition that has not been fulfilled or performed. The Investor (for itself and on behalf of the Investor Funds) further agrees and undertakes that, if any such Approval ceases for any reason to be in full force and effect or is revoked, withdrawn or suspended, it will immediately notify the Company, the Sole Sponsor and the Overall Coordinators in writing;
- (h) the execution and delivery of this Agreement by the Investor (for itself and on behalf of the Investor Funds), the performance of this Agreement and the subscription for or acquisition of the Investor Shares (as the case may be) will not conflict with or result in a breach of (i) the memorandum and articles of association or other constitutive and constitutional documents of the Investor or the Investor Funds, respectively; or (ii) any applicable Laws of any jurisdiction to which the Investor or Investor Funds is subject in respect of the transactions contemplated under this Agreement or the subscription for or acquisition (as the case may be) of the Investor Shares; or (iii) any agreement or other instrument which is binding on the Investor or the Investor Funds; or (iv) any judgment, order or decree of any Governmental Authority or court having jurisdiction over the Investor or the Investor Funds;
- (i) each of the Investor and Investor Funds has complied and will comply with all applicable Laws in all jurisdictions relating to the subscription for the Investor Shares, including by providing, causing to be provided or procuring the provision (whether directly or indirectly through the Company, the Sole Sponsor and/or the Overall Coordinators) to the

Stock Exchange, the SFC, the CSRC and/or any other governmental, public, financial or Regulatory Authority or securities exchange (together, the Regulatory Authorities) of, and acknowledging and agreeing to the disclosure of, all information relating to the transactions contemplated by this Agreement (including, without limitation: (i) details of the identity of the Investor, the Investor Funds and their ultimate beneficial owner(s) and/or the person(s) ultimately responsible for giving instructions in relation to the subscription; (ii) details of the transactions contemplated under this Agreement (including, without limitation, the details of the subscription of the Investor Shares, the number of Investor Shares, the Aggregate Subscription Price and the lock-up restrictions under this Agreement); (iii) details of any swap arrangements or other financial or investment products involving the Investor Shares (including, without limitation, details of the identity of the subscriber and its ultimate beneficial owner(s), and of the provider of such swap arrangements or other financial or investment products); and/or (iv) any connected relationship between the Investor, the Investor Funds, their respective beneficial owner(s) and Affiliates and the Company or any of its shareholders) (together, the Investor Information). The Investor (for itself and on behalf of the Investor Funds) further authorises the Company, the Sole Sponsor, the Overall Coordinators and each of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives to disclose any Investor Information to such Regulatory Authorities and/or in the Public Documents or in any other announcements or documents as may be required under the Listing Rules or by any relevant Regulatory Authority;

- (j) neither the Investor nor the Investor Funds nor any of its respective subsidiaries, directors, supervisors, officers, employees, agents or representatives has received, or entered into any agreement or arrangement under which it will receive, any direct or indirect benefit from the Company, any of its Controlling Shareholders, any member of the Group or any of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives, whether by way of side letter or otherwise, in connection with the Global Offering, nor has it engaged in any act or activity which is not in compliance with, or would contravene, Chapter 4.15 of the Guide for New Listing Applicants;
- (k) 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 a potential investment in the Investor Shares; (ii) it is capable of bearing the economic risk of such investment, including a complete loss of its investment in the Investor Shares; (iii) it has received all information which it considers necessary or appropriate in order to decide whether or not to invest in the Investor Shares; and (iv) it is experienced in dealing in securities of companies at a similar stage of development to the Company;
- (l) its or the Investor Funds' ordinary course of business consists of purchasing or selling shares or bonds, or each of the Investor and

Investor Funds is a Professional Investor, and by entering into this Agreement it is not a client of any Sole Sponsor or Overall Coordinator in respect of the transactions contemplated under this Agreement;

- (m) each of the Investor Funds subscribes for the Investor Shares on an investment basis, and does not intend to distribute any of the Investor Shares subscribed for under this Agreement, and none of the Investor and the Investor Funds shall have the right to nominate any person to act as a director or senior officer of the Company;
- (n) the Investor Funds are not a U.S. Person and is located outside the United States, and is subscribing for the Investor Shares in an “**offshore transaction**” (as defined in Regulation S under the Securities Act);
- (o) the Investor Funds are subscribing for the Investor Shares in a transaction exempt from, or not subject to, the registration requirements of the Securities Act;
- (p) to the best of its knowledge, the Investor and its associates, the Investor Funds and the Investor Funds’ direct holders holding 30% or above interest in the relevant Investor Funds (i) are independent third parties and not connected with the Company; (ii) are not Connected Persons (as defined in the Listing Rules) or associates of the Company, and the subscription for the Investor Shares by the Investor Funds will not result in the Investor, its associates, the Investor Funds and the Investor Funds’ direct holders holding 30% or above interest in the relevant Investor Funds becoming Connected Persons (as defined in the Listing Rules) of the Company, notwithstanding any other agreements referred to in this Agreement which may have been or may be entered into by the Investor, the Investor Funds or any other party, and they will, immediately upon Completion, be independent of and not acting in concert (as defined in the Takeovers Code) with any person in respect of the control of the Company; (iii) have the financial capacity to perform all of their obligations under this Agreement; (iv) are not funded, directly or indirectly, by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) any director, chief executive, Controlling Shareholder, substantial shareholder or existing shareholder of the Company or any of its subsidiaries, or any close associate (as defined in the Listing Rules) of any of them, and are not accustomed to, and have not accepted, nor will they accept, from any such person any instructions in relation to the acquisition, disposal, voting or other dealing in securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, save as has been or will be separately disclosed in writing to the Company, the Sole Sponsor and the Overall Coordinators; and (vi) do not fall within any of the categories of persons described in paragraph 5 of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) to the best of its knowledge and save as disclosed by the Investor and the Investor Funds, none of the Investor, its associates, the Investor

Funds and the Investor Funds' direct holders holding 30% or above interest in the relevant Investor Funds is a **"connected client"** of any Sole Sponsor, Overall Coordinator, bookrunner, lead manager, underwriter, lead broker or distributor of the Global Offering, and each of **"connected client"**, **"lead broker"** and **"distributor"** has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (r) 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) under a Discretionary Managed Portfolio Agreement, and Discretionary Managed Portfolio Agreement has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) to the best of its knowledge, none of the Investor, its associates, the Investor Funds nor the Investor Funds' direct holders holding 30% or above interest in the relevant Investor Funds is a director (including a person who has been a director in the past twelve months), supervisor or existing shareholder of the Company or any of its associates or any agent of any of the foregoing;
- (t) save as previously notified in writing to the Sole Sponsor and the Overall Coordinators, to the best of its knowledge, none of the Investor, its associates, the Investor Funds and the Investor Funds' direct holders holding 30% or above interest in the relevant Investor Funds fall within (a) any category of placee set out in the template placee list in FINI prescribed by the Stock Exchange, or on the FINI interface, or in the Listing Rules (other than "cornerstone investors"); or (b) any category of placee required to be separately disclosed in the Company's announcement of the results of the placing under the Listing Rules (including Rule 12.08A of the Listing Rules);
- (u) the Investor and the Investor Funds have not entered into and will not enter into any contractual or other arrangements with any distributor (as defined in Regulation S under the Securities Act) in relation to the distribution of the H Shares, other than with their Affiliates or with the prior written consent of the Company;
- (v) the subscription for the Investor Shares will be conducted in compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide for New Listing Applicants, and the Investor and the Investor Funds will refrain from taking any action which may cause the Company, the Sole Sponsor and/or the Overall Coordinators to breach any of those provisions;
- (w) to the best of its knowledge, none of the Investor, its associates, the Investor Funds or the Investor Funds' direct holders holding 30% or above interest in the relevant Investor Funds is being funded (directly or indirectly) by the Company, any of its subsidiaries or any of their

Connected Persons, the Sole Sponsor, the Overall Coordinators or any underwriter of the Global Offering in order to subscribe for the Investor Shares under this Agreement, and the Investor, its associates, the Investor Funds or the Investor Funds' direct holders holding 30% or above interest in the relevant Investor Funds are independent of, and not connected with, any other investors or their associates who are participating or will participate in the Global Offering;

- (x) save as expressly provided in this Agreement, the Investor (for itself and on behalf of the Investor Funds) has not entered into, and will not enter into, any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of any of the Investor Shares;
- (y) save as previously disclosed in writing to the Company, the Sole Sponsor and the Overall Coordinators, none of the Investor, its associates, the Investor Funds or the Investor Funds' direct holders holding 30% or above interest in the relevant Investor Funds has entered into, or will enter into, any swap arrangement or other financial or investment product in respect of the Investor Shares.
- (z) except pursuant to this Agreement, none of the Investor, its associates and the Investor Funds or the Investor Funds' direct holders holding 30% or above interest in the relevant Investor Funds has submitted any application for, or order to subscribe for, any H Shares in the book-building (price discovery) process of the Global Offering, or applied for any H Shares under the Hong Kong Public Offering; and
- (aa) the aggregate number of issued shares of the Company held (directly or indirectly) by the Investor, its close associates, and the Investor Funds shall not result in the total number of securities of the Company held by the public falling below the percentage prescribed under the Listing Rules or such other percentage as may be approved by the Stock Exchange.

- 6.3 The Investor (for itself and on behalf of the Investor Funds) represents and warrants to the Company, the Sole Sponsor and the Overall Coordinators that the description and information relating to the Investor Funds and the group of companies of which it forms part as set out in Schedule 2, and all Investor Information provided to any Regulatory Authority and/or to any of the Company, the Sole Sponsor, the Overall Coordinators and their respective Affiliates or as requested by any of them, are true, complete and accurate in all respects and are not misleading. Without prejudice to Clause 6.1(b), the Investor (for itself and on behalf of the Investor Funds) irrevocably agrees that, where the Company, the Sole Sponsor and the Overall Coordinators each considers it necessary in its absolute discretion, its name and all or part of the description of this Agreement (including the description set out in Schedule 2) may be mentioned and included in the Public Documents, marketing and roadshow materials and any other announcements which may be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in

connection with the Global Offering. The Investor (for itself and on behalf of the Investor Fund) undertakes to provide as soon as practicable such further information and/or supporting documentation relating to itself, its ownership (including ultimate beneficial ownership) and/or otherwise as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably require to ensure their compliance with applicable Laws and/or with company or securities registration and/or with any requirements of the relevant Regulatory Authorities or Governmental Authorities, including, without limitation, the Stock Exchange, the SFC and the CSRC. The Investor (for itself and on behalf of the Investor Funds) agrees that, after reviewing the drafts of the Public Documents and any other marketing materials relating to the Global Offering which may from time to time be provided to it, insofar as they contain a description of the Investor Funds and the group of companies of which it forms part, and after making any amendments as the Investor (for itself and on behalf of the Investor Funds) may reasonably require, the Investor (for itself and on behalf of the Investor Funds) shall be deemed to warrant that such description is true, accurate and complete in all respects and not misleading.

- 6.4 The Investor (for itself and on behalf of the Investor Funds) understands that the acknowledgements and representations in Clauses 6.1 and 6.2 are made for the purposes of the laws of Hong Kong and the U.S. securities laws, among others. The Investor (for itself and on behalf of the Investor Funds) acknowledges that the Company, the Sole Sponsor, the Overall Coordinators, the underwriters of the Global Offering and each of their respective subsidiaries, agents, Affiliates and advisers and other parties will rely on the truthfulness, completeness and accuracy of the warranties, undertakings, statements, agreements, confirmations and acknowledgements made by the Investor and the Investor Funds therein, and agrees that, if any such warranty, undertaking, statement or acknowledgement is, in any respect, no longer true or complete or becomes misleading, it will immediately notify the Company, the Sole Sponsor and the Overall Coordinators in writing.
- 6.5 The Investor agrees and undertakes to procure the Investor Funds that, if any of the Company, the Sole Sponsor, the Overall Coordinators or the underwriters of the Global Offering (each on its own behalf) or any of their respective Affiliates, any person controlling any of them within the meaning of the Securities Act and any of their respective officers, directors or supervisors (together, the **"Indemnified Parties"**) suffers or incurs any loss, cost, expense, claim, action, proceeding, liability or damage of any kind whatsoever arising out of or in connection with the subscription for the Investor Shares resulting from any act or omission of the Investor, the Investor Funds or any of their respective officers, directors or supervisors, the Investor and the Investor Funds shall, upon demand, fully and effectively indemnify, on an after-tax basis, each of the Indemnified Parties and hold each of them harmless from and against any and all such loss, cost, expense, claim, action, proceeding, liability or damage, and any and all costs, fees, losses or expenses incurred in connection with or arising out of any such claim, action or proceeding, including any costs incurred in bringing or defending any such claim, action or proceeding (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, statements, 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 separate and independent acknowledgements, confirmations, statements, warranties or undertakings and shall be deemed to be repeated on the Listing Date and (if applicable) the Deferred 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 to enter into this Agreement and in connection therewith;
 - (c) upon payment of the Aggregate Subscription Price and the related Brokerage and Levies and after the expiry of the Lock-up Period under Clause 5.1, at the time of delivery of the Investor Shares to the Investor Funds pursuant to Clause 4.5, such shares will be fully paid, freely transferable, free from any pre-emptive rights, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and will rank pari passu with all other H Shares then in issue and listed on the Stock Exchange;
 - (d) neither the Company nor any of its Controlling Shareholders (as defined in the Listing Rules), nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement or agreement (including any side letter) with any of the Investor or its Affiliates, directors, supervisors, officers, employees, agents or the Investor Funds which is not in compliance with the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants); and
 - (e) save as expressly provided in this Agreement, neither the Company nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of 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 H Shares in the International Offering.

7. Termination

- 7.1 This Agreement may be terminated:
- (a) pursuant to Clause 3.2 or 4.6;
 - (b) by the Company, or by the Sole Sponsor and the Overall Coordinators each in its absolute discretion (notwithstanding anything to the contrary in this Agreement), if the Investor Funds (or, where the Investor Shares have been transferred in accordance with Clause 5.2, the Investor Subsidiary) commits a material breach of this Agreement (including any material breach of any of the representations, warranties, undertakings and confirmations given by the Investor (for itself and on behalf of the Investor Funds) under this Agreement) at any time prior to completion of the International Offering or (if applicable) the Deferred Delivery Date; or
 - (c) by written agreement of all the Parties.
- 7.2 Without prejudice to Clause 7.3, if this Agreement is terminated pursuant to Clause 7.1, the Parties shall be released from their respective obligations under this Agreement (other than their obligations of confidentiality under Clause 8.1 below), and the rights and liabilities of the Parties under this Agreement (other than those under Clauses 11, and 12 below) shall cease, and no Party shall have any claim against any other Party, without prejudice to any rights or liabilities which have accrued to any Party against any other Party prior to or at the time of such termination under the provisions of this Agreement.
- 7.3 Notwithstanding the foregoing, Clause 6.5 and any indemnity given by the Investor and the Investor Funds under this Agreement shall continue in full force and effect notwithstanding any termination of this Agreement.

8. Announcements and confidentiality

- 8.1 Except as otherwise provided in this Agreement and in any confidentiality agreement entered into by the Investor, no Party shall, without the prior written consent of the other Parties, disclose any information relating to this Agreement or the transactions contemplated hereby or any other arrangements involving the Company, the Sole Sponsor, the Overall Coordinators, the Investor (for itself and on behalf of the Investor Funds). Notwithstanding the foregoing, this Agreement may be disclosed:
- (a) to the Stock Exchange, the SFC, the CSRC and/or such other Regulatory Authorities or Governmental Authorities as the Company, the Sole Sponsor and/or the Overall Coordinators may be subject to, 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 the Company and in the marketing and roadshow materials and other announcements to be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in connection with the Global Offering;

- (b) on a need-to-know basis to the legal and financial advisers, auditors and other advisers of the Parties and to the Affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties, provided that such Party shall (i) procure that each such legal, financial or other adviser and each such Affiliate, associate, director, supervisor, senior officer and relevant employee, representative or agent is made aware of and complies with all confidentiality obligations set out in this Agreement; and (ii) remain liable for any breach of such confidentiality obligations by any such legal, financial or other adviser or Affiliate, associate, director, supervisor, senior officer or relevant employee, representative or agent; and
 - (c) by any Party where such disclosure is required under any applicable Laws of the jurisdiction to which such Party is subject, any applicable rules or requirements of any Governmental Authority (including the Stock Exchange, the SFC and the CSRC) or the Listing Rules (including the filing of this Agreement with the Hong Kong Companies Registry as a material contract and making it available for public inspection in accordance with the Companies (WUMP) Ordinance and the Listing Rules), or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 The Investor and the Investor Funds shall not make any further reference to, or disclosure of, this Agreement or any matter ancillary hereto without first consulting with the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator as to the principle, form and content of such disclosure and obtaining their prior written consent.
- 8.3 The Company shall use its reasonable endeavours to provide to the Investor, prior to publication, any statements in the Public Documents relating to this Agreement, the relationship between the Company and the Investor and the Investor Funds and the general background information of the Investor and the Investor Funds, for review by the Investor (for itself and on behalf of the Investor Funds). The Investor (for itself and on behalf of the Investor Funds) shall co-operate with the Company, the Sole Sponsor and the Overall Coordinators to ensure that such statements in the Public Documents are true, complete and accurate in all respects and not misleading in any respect and that the Public Documents do not omit any material information, and shall promptly provide any comments and supporting documents to the Company, the Sole Sponsor and the Overall Coordinators and their legal advisers.
- 8.4 The Investor (for itself and on behalf of the Investor Funds) undertakes to promptly provide all such reasonable assistance as may be required for the preparation of any disclosures referred to in Clause 8.1 (including the provision of further information and/or supporting documents relating to it, their respective background and their respective relationship with the Company, their ownership (including ultimate beneficial ownership) and/or such other matters as may be reasonably requested by the Company, the Sole Sponsor or the Overall Coordinators) in a timely manner in order to (i) update, after the date of this Agreement, the description of the Investor and the Investor Funds in the Public

Documents and to verify such statements; and (ii) facilitate the Company's compliance with applicable company or securities registration requirements and/or the requirements of the relevant Regulatory Authorities, including the Stock Exchange, the SFC and the CSRC.

9. Notices

- 9.1 All notices under this Agreement shall be in English or Chinese and shall be sent in accordance with Clause 9.2 to the following addresses:

If to the Company:

Address: 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City, Suzhou City, Jiangsu Province, PRC
Email: Trophy@longbiopharma.com
For the attention of: Dr. Liu Heng / Mr. Xie Ming / Mr. Zhou Yu

If to the Investor:

Address: 43rd Floor, The Center, 99 Queen's Road Central, Hong Kong
Email: luojing@vp.com.hk
For the attention of: Mr. LUO Jing

If to Sinolink:

Address: Unit 3501-08, 35/F, Cosco Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong
Email: trophy@hksinolink.com.hk
For the attention of: Will Shen / Peter Wang / Ping Liu / Xuming Luo / Kelvin Lam / Xiaochen Yin / Jing Zhang / Xiaoyu Ran / Stella Zhao / Yimeng Zhu

- 9.2 Any notice under this Agreement shall be delivered by hand, sent by fax or email, or sent by post (prepaid). Any notice delivered by hand shall be deemed received at the time of delivery; any notice sent by fax shall be deemed received upon receipt of a transmission confirmation; any notice sent by email shall be deemed received at the time of transmission (provided that no delivery failure message is received); and any notice sent by prepaid post shall, in the absence of evidence of earlier receipt, be deemed received 48 hours after posting (or, if sent by airmail, six days after posting). Any notice received on a non-Business Day shall be deemed received on the next Business Day.

10. General Matters

- 10.1 Each Party confirms and states that this Agreement has been duly authorised, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable in accordance with its terms. Save for such consents, approvals and authorisations as the Company may require in connection with

the Global Offering, the performance by that Party of its obligations under this Agreement does not require any corporate, shareholder or other consent, approval or authorisation, and each Party further confirms that it is able to perform the obligations set out below.

- 10.2 The obligations of the Sole Sponsor and the Overall Coordinators under this Agreement are several (and not joint or joint and several). Neither the Sole Sponsor nor any Overall Coordinator shall be liable for the failure of any other Sole Sponsor or Overall Coordinator to perform its respective obligations under this Agreement, and any such failure shall not affect the right of the Sole Sponsor or any Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, to the extent permitted by applicable Laws, each of the Sole Sponsor and the Overall Coordinators shall be entitled, either alone or together with any other Sole Sponsor or Overall Coordinator, to exercise any or all of its rights under this Agreement.
- 10.3 Any calculations and determinations made by the Company and the Overall Coordinators, acting in good faith, as to the number of Investor Shares, the Offer Price and the price and amount payable under Clause 4.3 shall, save in the case of manifest error, be final and binding.
- 10.4 The Investor (for itself and on behalf of the Investor Funds), the Company, the Sole Sponsor and the Overall Coordinators shall co-operate in giving any notices to, or obtaining any consents and/or approvals from, any Governmental Authority or any third party as may be required or desirable for the purposes of, or in connection with, this Agreement and the transactions contemplated hereby.
- 10.5 No amendment or variation of this Agreement shall be effective unless made in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, no prior notice to, or consent of, any person who is not a Party to this Agreement shall be required in respect of any amendment or variation of this Agreement.
- 10.6 This Agreement shall be executed in the English language only.
- 10.7 Unless otherwise agreed in writing by the relevant Parties, each Party shall bear its own legal and professional fees, costs and expenses in connection with this Agreement, provided that any stamp duty arising out of any transaction contemplated under this Agreement shall be borne equally by the relevant transferor/seller and the relevant transferee/buyer.
- 10.8 Time shall be of the essence under this Agreement, provided that any time, date or period referred to in this Agreement may be extended by written agreement of the Parties.
- 10.9 Unless terminated by written agreement of the Parties, all provisions of this Agreement shall, to the extent capable of performance or observance, remain in full force and effect notwithstanding Completion in accordance with Clause 4, save in respect of any matters already performed.
- 10.10 Save for any confidentiality agreement entered into by the Investor, this

Agreement constitutes the entire agreement and understanding among the Parties in relation to the Investor Funds' investment in the Company. This Agreement supersedes all previous undertakings, warranties, guarantees, representations, communications, understandings and agreements (whether written or oral) relating to the subject matter hereof.

- 10.11 Subject to the remainder of this Clause 10.11, a person who is not a Party to this Agreement shall have no right to enforce any of its terms under the Contracts (Rights of Third Parties) Ordinance, without prejudice to any rights or remedies of such third party which exist or are available apart from that Ordinance:
- (a) the Indemnified Parties may enforce and rely on Clause 6.5 as if they were Parties to this Agreement;
 - (b) the Sole Sponsor and the Overall Coordinators may each enforce (i) Clauses 2.2, 3, 4, 5, 6, 7 and 8; and (ii) any other provisions of this Agreement which confer a benefit on any Sole Sponsor and/or Overall Coordinator, to the same extent as if they were Parties to this Agreement; and
 - (c) this Agreement may be terminated or rescinded, and any of its terms may be amended, varied or waived, without the consent of any person referred to in Clause 10.11(a).
- 10.12 Each of the Sole Sponsor and the Overall Coordinators shall be entitled and is hereby authorised to delegate all or any of its relevant rights, duties, powers and discretions under this Agreement to any one or more of its Affiliates in such manner and on such terms as it thinks fit (whether formally or otherwise and without any separate notice of such delegation to the Company, the Investor and the Investor Funds), provided that the relevant Sole Sponsor or Overall Coordinator shall remain responsible for all acts and omissions of any Affiliate to whom such rights, duties, powers or discretions are delegated pursuant to this Clause.
- 10.13 No delay or failure by any Party in exercising or enforcing (in whole or in part) any right under this Agreement or at law shall operate as a waiver of, or otherwise release or limit, such right or remedy, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise of that or any other right or remedy. The rights, powers and remedies provided under this Agreement are cumulative and not exclusive of any rights, powers or remedies (whether provided by law or otherwise). No waiver of any breach of any provision of this Agreement shall be effective unless in writing and signed by the Party granting the waiver, and no such waiver shall be implied from any conduct.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, such illegality,

invalidity or unenforceability shall not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the legality, validity or enforceability under the Laws of any other jurisdiction of that or any other provision of this Agreement.

10.15 This Agreement shall be binding only upon the Parties and their respective successors, executors, administrators, permitted assigns and transferees, and no other person shall acquire or have any rights under or by virtue of this Agreement. Save for internal restructuring or reorganisation purposes, no Party may assign or transfer all or any part of its interests, rights or powers under this Agreement. The obligations under this Agreement are not assignable.

10.16 Without prejudice to any other rights of the other Parties to claim against the Investor and the Investor Funds for all losses and damages suffered, if the Investor or the Investor Funds commits any breach of warranty on or prior to the Listing Date or the Deferred Delivery Date (as the case may be), then, notwithstanding anything to the contrary in this Agreement, the Company, the Sole Sponsor and the Overall Coordinators shall be entitled to rescind this Agreement and thereby immediately terminate all obligations of the Parties hereunder.

10.17 Each Party undertakes to the other Parties that it will execute and perform all such further documents and acts as may be necessary to implement the provisions of this Agreement and the transactions contemplated hereby, and will procure that such documents and acts are executed and performed.

10.18 Each Party irrevocably and unconditionally agrees that this Agreement may be executed by means of an electronic signature in accordance with applicable Laws, and that the method used is reliable and appropriate for the purpose of communicating the information contained in this document.

11. Governing law and jurisdiction

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

11.2 [Any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, breach, termination or invalidity, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre in accordance with the HKIAC Administered Arbitration Rules in force as at the date of submission of the Notice of Arbitration. The seat of arbitration shall be Hong Kong. There shall be three arbitrators. The arbitration shall be conducted in Chinese. The award and decision of the arbitral tribunal shall be final and binding upon the Parties and may be entered and enforced in any court of competent jurisdiction, and each Party irrevocably and unconditionally waives any right it may have to appeal to, review by or recourse to any court or other

judicial authority. Notwithstanding the foregoing, prior to the constitution of the arbitral tribunal, the Parties shall be entitled to seek interim injunctive or other interim relief from any court of competent jurisdiction. Without prejudice to any interim relief which may be available from a national court, the arbitral tribunal shall have full power to grant interim measures or to order any Party to apply to a court to modify or vacate any interim or preliminary relief granted by such court, and to order any Party which fails to comply with any order of the arbitral tribunal to pay damages.

12. Waiver of Immunity

- 12.1 If, in any legal proceedings (including arbitration) in any jurisdiction, the Investor (for itself and on behalf of the Investor Funds) has or may hereafter be entitled to claim, for itself or in respect of its assets, property or revenues, immunity from: any legal action, suit or proceeding (including arbitration); set-off or counterclaim; the jurisdiction of any court; service of process; attachment (whether in aid of execution, before judgment or otherwise) of its assets; or execution or enforcement of any judgment, order, decree or award (including any arbitral award); or any other legal action, suit or proceeding to grant any relief or to enforce any judgment, order, decree or award (including any arbitral award), or to the extent that in any such proceedings there may be attributed to it or its assets, property or revenues any such immunity (whether or not claimed), the Investor (for itself and on behalf of the Investor Funds) hereby irrevocably and unconditionally waives and agrees not to claim any such immunity in respect of any such proceedings.

13. Counterparts

- 13.1 This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and all the counterparts together shall constitute one and the same instrument. Delivery of a counterpart of this Agreement by email (in PDF format) or by fax shall be as effective as delivery of a manually executed counterpart.

Schedule 1

Investor Shares

Number of Investor Shares

The number of Investor Shares shall be equal to (1) HK\$54,792,624 (equivalent to approximately US\$7.0 million (calculated using the HK\$/US\$ exchange rate as disclosed in the final Prospectus) (exclusive of the Brokerage and Levies payable by the Investor in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 50 H Shares.

In accordance with paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants and any waiver granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor Funds under this Agreement may be affected by any reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares under the Hong Kong Public Offering falls within any of the scenarios set out in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" in the final Prospectus of the Company, the number of Investor Shares may be reduced on a proportional basis in order to satisfy demand from the public under the Hong Kong Public Offering. In addition, the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the number of Investor Shares so as to comply with the Listing Rules, including but not limited to: (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date may be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other minimum public float requirements as may be separately approved by the Stock Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules, which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).

Furthermore, the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, determine to adjust the number of Investor Shares to be allocated so as to comply with the placing guidelines set out in Appendix F1 to the Listing Rules.

Schedule 2

Details of the Investor

Investor

Name:	Value Partners Hong Kong Limited
Place of incorporation:	Hong Kong
No. of certificate of incorporation:	675240
Business registration number:	30082131-000-05-25-5
LEI number:	549300XOEKQXQNHWA818
Registered address, 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 business:	Asset management
Ultimate Controlling Shareholder:	Value Partners Group Limited
Place of incorporation of the Ultimate Controlling Shareholder:	Cayman Islands
Business registration number:	38418386-000-09-25-1
LEI number of the Ultimate Controlling Shareholder:	549300RYVTCSHFHXHB81
Principal business of the Ultimate Controlling Shareholder:	Investment holding
Shareholders and shareholdings:	100%
Description of the Investor for inclusion in the Prospectus:	Each of Value Partners Hong Kong Limited (incorporated in Hong Kong) and Value Partners Limited (incorporated in the British Virgin Islands) has agreed to procure certain investment funds that it has actual discretionary investment management power over, to subscribe for relevant number of Shares. The investment funds managed by Value Partners

Limited that will subscribe for the Offer Shares include Value Partners Intelligent Funds — Chinese Mainland Focus Fund, Value Partners Intelligent Funds — China Convergence Fund, Value Partners China Greenchip Fund Limited, and the investment funds managed by Value Partners Hong Kong Limited that will subscribe for the Offer Shares include Value Partners Multi-Asset Fund, Value Partners Fund Series — Value Partners Asian Income Fund, Value Partners High-Dividend Stocks Fund, Value Partners Classic Fund, Value Partners Funds SPC — Value Partners China A-Share Innovation Fund SP and Value Partners Ireland Fund ICAV — Value Partners Health Care Fund. 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 on a discretionary basis to all the funds above. 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 a major independent Asian asset manager. 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 December 31, 2025, it has asset-under-management of approximately US\$6.2 billion.

Relevant category(ies) of investor (to be included in the Stock Exchange’s FINI placee list template or to be disclosed on the FINI interface in respect of the placing):

Cornerstone investor; connected client

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 Funds SPC – Value Partners China A-Share Innovation Fund SP	Non-SFC authorized fund
Value Partners Ireland Fund ICAV – Value Partners Health Care Fund	SFC authorized fund
Value Partners Fund Series – Value Partners Asian Income Fund	SFC authorized fund
Value Partners Multi-Asset Fund	SFC authorized fund

Execution Pages

IN WITNESS WHEREOF this Agreement has been duly executed by the Parties on the date first above written.

For and on behalf of
LongBio Pharma (Suzhou) Co., Ltd.

By:



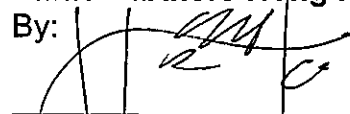
Signed:

Name: Dr. Liu Heng

Title: Executive Director

For and on behalf of
Value Partners Hong Kong Limited

By:

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

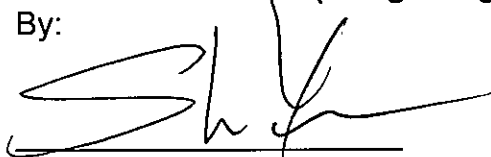
Signed:

Name: Ho Man Kei, Norman

Title: Director

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited

By:

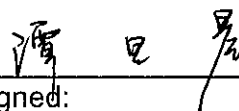
A handwritten signature in black ink, appearing to be 'Shen Yue', written over a horizontal line.

Signed:

Name: SHEN Yue

Title: Managing Director

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited
By:



Signed:

Name: Sichen TAN

Title: Responsible Officer

Dated this 26th day of May 2026

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**
(the Company)
- (2) **Value Partners Limited**
(the Investor)
- (3) **Sinolink Securities (Hong Kong)
Company Limited**
(the Sole Sponsor-Overall Coordinator)

Cornerstone Investment Agreement

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This Agreement is made on the 26th day of May 2026 among:

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**, a joint stock limited company incorporated in the PRC with its registered address at 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City, Suzhou City, Jiangsu 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 future contracts), type 4 (advising on securities), type 5 (advising on future 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"**); and
- (3) **Sinolink Securities (Hong Kong) Company Limited**, with its address at Unit 3501-08, 35/F, Cosco Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong (**"Sinolink"**, the **"Sole Sponsor"** or the **"Sole Sponsor-Overall Coordinator"**).

In consideration of:

- (A) The Company is applying for the listing of its H shares on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the **"Global Offering"**), comprising:
 - i. the public offer in Hong Kong of 1,419,350 H shares of the Company (subject to reallocation) for subscription by the public (the **"Hong Kong Public Offering"**); and
 - ii. the conditional placing of 12,773,800 H shares of the Company outside the United States to investors (including placement to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (subject to reallocation and the Over-allotment Option) (the **"International Offering"**).
- (B) For the purposes of the Global Offering, (i) Sinolink Securities (Hong Kong) Company Limited acts as the sole sponsor, the sole sponsor-overall coordinator and a joint global coordinator; and (ii) Sinolink Securities (Hong Kong) Company Limited, ABCI Capital Limited, CCB International Capital Limited, GF Securities (Hong Kong) Brokerage Limited, Shanxi Securities International Limited and TradeGo Markets Limited act as overall coordinators (the **"Overall Coordinators"**).
- (C) As part of the International Offering, the Investor, as the discretionary investment manager of the Investor Funds, wishes to procure the Investor Funds to subscribe for the Investor Shares (as defined below) on the terms and subject to the conditions of this Agreement.

The parties agree as follows:

1. Definitions and interpretation

- 1.1 In this Agreement (including its recitals and schedules), unless the context otherwise requires, the following terms and expressions have the following meanings:

"Accounting and Financial Reporting Council"	means the Accounting and Financial Reporting Council in Hong Kong.
"Affiliate"	in relation to any specified person or entity, unless the context otherwise requires, means any person or entity that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such specified person or entity, and in this definition, control (including the terms controlling, controlled by and under common control with) means the power, whether directly or indirectly and whether by the ownership of voting securities, by contract or otherwise, to direct or cause the direction of the management and policies of a person.
"Aggregate Subscription Price"	means the amount equal to the Offer Price multiplied by the number of Investor Shares.
"Approval"	has the meaning given to that term in Clause 6.2(f).
"Associate/Close Associate"	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"Brokerage"	means the brokerage, calculated at 1% of the Aggregate Subscription Price, in accordance with paragraph 7(1) of the Scale of Fees (as defined in the Listing Rules).
"Business Day"	means any day on which licensed banks in Hong Kong are generally open to the public for the conduct of general banking business in Hong Kong and on which the Stock Exchange is open for securities trading, excluding a Saturday, Sunday or public holiday in Hong Kong.
"CCASS"	means the Central Clearing and Settlement System established and operated by Hong Kong Securities

Clearing Company Limited.

"Completion"	means completion of the subscription for 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 (WUMP) 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" or "Core Connected Person"	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"Connected Relationship"	has the meaning given to that term in 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"	unless the context otherwise requires, has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"CSRC"	means the China Securities Regulatory Commission.
"CSRC Filing Rules"	means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies and the supporting guidelines, as promulgated by the CSRC and as amended, supplemented or otherwise modified from time to time.
"Deferred Delivery Date"	means the later date to be notified to the Investor (for itself and on behalf of the Investor Funds) by the Sole Sponsor-Overall Coordinator pursuant to Clause 4.4 after the Hong Kong Underwriting Agreement and the International Underwriting Agreement for the Hong Kong Public Offering and the International Offering have been entered into and have become unconditional and not been terminated.
"Dispose" or "Disposal"	in relation to any Relevant Shares, includes, directly or indirectly: (i) offering, charging, pledging, selling, mortgaging,

lending, granting, assigning or otherwise disposing of any legal or beneficial interest therein (including the creation of, or agreement to create or sell, or the grant of, or agreement to grant, any option or right, or entering into any agreement to purchase, subscribe for, lend or otherwise transfer or dispose of, or to purchase or agree to purchase or subscribe for, any option, contract, warrant or right of subscription, conversion or sale in respect of such Relevant Shares), whether directly or indirectly, conditionally or unconditionally, or creating any third party right of any kind over any legal or beneficial interest in such Relevant Shares or any other securities convertible into, exercisable for or exchangeable for such Relevant Shares, or representing an entitlement to receive or an agreement to receive such Relevant Shares (in each case whether directly or indirectly and whether conditionally or unconditionally); or

- (ii) entering into any swap or other arrangement which transfers, in whole or in part, any of the economic consequences of ownership of, or any other interest in, such Relevant Shares or any such other securities or any interest therein; or
- (iii) directly or indirectly entering into any other transaction having the same economic effect as any of the transactions referred to in paragraphs (i) and (ii) above; or
- (iv) agreeing or contracting or publicly announcing an intention to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above, in each case whether any of the foregoing transactions referred to in paragraphs (i), (ii) and (iii) above is to be settled by the delivery of such Relevant Shares or such other securities, in cash or otherwise, and Dispose shall be construed accordingly

“FINI” has the meaning given to that term in the Listing Rules.

“Global Offering” has the meaning given to that term in recital (A).

“Governmental Authority” means any government, regulatory authority (including, without limitation, the SFC and the CSRC), administrative commission, board, agency or organisation, or any securities exchange (including, without limitation, the Stock Exchange), self-regulatory organisation or other non-governmental

	regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational.
"Group"	means the Company and its Subsidiaries, or any of them as the context may require.
"HK\$"	means Hong Kong dollars, the lawful currency of Hong Kong.
"H Shares"	means the ordinary shares in the share capital of the Company with a nominal value of RMB1.0 each, to be subscribed for and traded in Hong Kong dollars and proposed to be listed on the Stock Exchange.
"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 that term in recital (A).
"Hong Kong Underwriting Agreement"	has the meaning given to that term in the Prospectus.
"Indemnified Party"	has the meaning given to that term in Clause 6.5, and a reference to the singular shall be construed as a reference to any of them as the context may require.
"International Offering"	has the meaning given to that term in recital (A).
"International Offering Circular"	means the final offering circular expected to be issued by the Company to prospective investors (including the Investor and the Investor Funds) in connection with the International Offering.
"International Underwriting Agreement"	has the meaning given to that term in the Prospectus.
"Investor Information"	has the meaning given to that term in Clause 6.2(h).
"Investor Shares"	means the number of H Shares to be subscribed for by the Investor Funds under the International Offering on the terms and subject to the conditions of this Agreement, as calculated in accordance with Schedule 1 and as determined by the Company and the Overall Coordinators.

“Laws”	means all laws, statutes, regulations, ordinances, measures, rules, requirements, guidelines, guidance, decisions, opinions, notices, circulars, official directives, orders, judgments or decrees of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) in any relevant jurisdiction.
“Levy”	means the SFC transaction levy of 0.0027% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date), the Stock Exchange trading fee of 0.00565% of the Aggregate Subscription Price (or the trading fee in force on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date).
“Listing Date”	means the date on which the H Shares are first listed on the Main Board of the Stock Exchange.
“Guide for New Listing Applicants”	means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time.
“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, together with the listing decisions, guidance letters 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 that term in Clause 5.1.
“Offer Price”	means the final Hong Kong dollar price per H Share (exclusive of Brokerage and Levy) at which the H Shares are to be offered and sold under the Global Offering.
“Over-allotment Option”	has the meaning given to that term in the Prospectus.
“Parties”	means the named parties to this Agreement, and Party shall be construed accordingly as meaning any of them as the context may require.
“PRC”	means the People's Republic of China, and, for the purposes of this Agreement only, excluding Hong Kong, the Macao Special Administrative Region of the People's Republic of China and Taiwan.

"Preliminary Offering Circular"	means the preliminary offering circular expected to be issued by the Company to potential investors (including the Investor and the Investor Funds) in connection with the International Offering and any supplemental document thereto, as amended or supplemented from time to time.
"Professional Investor"	has the meaning given to that term in Part 1 of Schedule 1 to the Securities and Futures Ordinance.
"Prospectus"	means the final prospectus to be issued by the Company in Hong Kong in connection with the Hong Kong Public Offering.
"Public Documents"	means the Preliminary Offering Circular and the International Offering Circular to be published by the Company in Hong Kong in connection with the International Offering, the Prospectus and application forms to be published in connection with the Hong Kong Public Offering, and any other documents and announcements which may be published by the Company in connection with the Global Offering, each as amended or supplemented from time to time.
"Regulation S"	means Regulation S under the Securities Act, as amended from time to time.
"Regulatory Authority"	has the meaning given to that term 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) under this Agreement, together with any other shares or other securities or interests of the Company arising from any rights issue, capitalisation issue or other form of capital reorganisation (whether such transaction is settled in cash or otherwise).
"Securities Act"	means the United States Securities Act of 1933, as amended from time to time.
"SFC"	means the Securities and Futures Commission of Hong Kong.
"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.
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited.
"Subsidiary"	has the meaning given to that term in the Companies

Ordinance.

"United States"	means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.
"US\$"	means United States dollars, the lawful currency of the United States.
"U.S. Person"	has the meaning given to that term in Regulation S under the Securities Act.
"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 Unless otherwise provided, in this Agreement:

- (a) a reference to a Clause, sub-clause or Schedule is a reference to a clause, sub-clause or schedule of this Agreement;
- (b) the table of contents, clause, section and schedule headings are for convenience only and do not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form part of this Agreement and have the same force and effect as if set out in the operative provisions of this Agreement, and any reference to this Agreement shall include the recitals and the schedules;
- (d) words importing the singular include the plural and vice versa, and words importing a gender include every gender;
- (e) a reference to this Agreement or to any other document includes any variation or replacement of any of them;
- (f) a reference to any statute or statutory provision includes:
 - (i) that statute or provision as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute, statutory provision, regulation or rule;
 - (ii) any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) any subordinate legislation made under it;
- (g) unless otherwise specified, a reference to a time or date is to Hong Kong time or date;

- (h) a reference to a person includes an individual, firm, company, corporation, body corporate, unincorporated body or association, government, state or state agency, joint venture, association or partnership (whether or not having separate legal personality);
- (i) a reference to including shall be construed as including without limitation; and
- (j) a reference to any legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong shall be deemed to include a reference to the nearest equivalent in Hong Kong.

2. **Investment**

- 2.1 Subject to the conditions set out in Clause 3 below having been satisfied (or waived by the Parties, save that the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) cannot be waived and the condition in Clause 3.1(e) may only be waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator) and subject further to the other terms and conditions of this Agreement:
 - (a) pursuant to and as part of the International Offering, through the Overall Coordinators and/or any of their Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering, the Investor shall procure the Investor Funds to subscribe for the Investor Shares at the Offer Price and, at the Offer Price, the Company shall issue, allot and allocate the Investor Shares and the Overall Coordinators shall allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of the Investor Shares to the Investor Funds; and
 - (b) the Investor shall procure the Investor Funds to pay the Aggregate Subscription Price, together with the Brokerage and the Levies, for the Investor Shares in accordance with Clause 4.3.
- 2.2 The Investor on behalf of the Investor Funds may, by giving written notice to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator no later than three (3) Business Days before the Listing Date, elect to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor Funds (acting as a Professional Investor and which (i) is not a U.S. Person and is not acting for the account or benefit of a U.S. Person; (ii) is located outside the United States; and (iii) will acquire the Investor Shares in an offshore transaction in reliance on Regulation S under the Securities Act) (the "**Investor Subsidiary**"), provided that:
 - (a) the relevant Investor Funds shall procure the Investor Subsidiary to, on such date, deliver to the Company, the Sole Sponsor and the Overall

Coordinators a written confirmation addressed to the Company, the Sole Sponsor and the Overall Coordinators, confirming that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations as those given by the Investor (for itself and on behalf of the Investor Fund) under this Agreement, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor Funds under this Agreement shall be deemed to be given by the relevant Investor Fund both on its own behalf and for and on behalf of the Investor Subsidiary;

- (b) the relevant Investor Funds(i) unconditionally and irrevocably undertakes to each of the Company, the Sole Sponsor and the Overall Coordinators that the Investor Subsidiary will duly and punctually perform and comply with all of the agreements, obligations, undertakings, indemnities, representations, warranties, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified each of the Indemnified Parties in accordance with Clause 6.5; and
- (c) the Investor shall procure that the Investor Subsidiary shall promptly provide to the Company, the Sole Sponsor and the Overall Coordinators any and all additional know-your-client documentation as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably request, and in any event no later than five (5) days after the Investor, on behalf of the relevant Investor Funds, has made the election under this Clause 2.2 for such wholly-owned subsidiary.

For the purposes of this Clause 2.2, the obligations of the Investor Funds shall constitute direct, primary and unconditional obligations, on demand, to pay to the Company, the Sole Sponsor or the Overall Coordinators any amounts payable by the Investor Subsidiary under this Agreement and to procure the timely performance on demand of any obligations of the Investor Subsidiary under this Agreement, without the Company, the Sole Sponsor or the Overall Coordinators being required first to take any steps against the Investor Subsidiary or any other person. Unless the context otherwise requires, references to the Investor in this Agreement shall be construed as including such subsidiary of the Investor. 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 Funds shall be held liable for the liabilities of any Investor Subsidiary which is not its wholly owned subsidiary.

- 2.3 The Company and the Sole Sponsor-Overall Coordinator may, in their absolute discretion, determine pursuant to Clause 4.4 to deliver all or any part of the Investor Shares on the Deferred Delivery Date.
- 2.4 The Offer Price will be determined by the Company and the Overall

Coordinators (for itself and on behalf of the underwriters of the Global Offering) in such manner as they may agree. The actual number of Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1. Such determination shall, save in the case of manifest error, be final and binding on the Investor Funds.

3. Conditions precedent

- 3.1 The obligations of the Investor to procure the Investor Funds to subscribe for, and of the Company to issue, allot and allocate, and of the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of, the Investor Shares under Clause 2.1 are conditional upon the following conditions having been satisfied or waived at or prior to Completion (save that the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the condition in Clause 3.1(e) can only be waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator):
- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering having been 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 specified in those underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
 - (b) the Offer Price having been agreed between the Company and the Overall Coordinators (for itself and on behalf of the underwriters of the Global Offering);
 - (c) the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares), and having granted all other applicable waivers and approvals (including in relation to the subscription by the Investor Funds for the Investor Shares), and such approvals, permissions or waivers not having been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
 - (d) no Laws having been enacted or promulgated by any Governmental Authority which prohibit the Global Offering or the consummation of the transactions contemplated by this Agreement, and no order or injunction of any competent court having been granted which has the effect of making unlawful or otherwise prohibiting the Global Offering or the consummation of the transactions contemplated by this Agreement; and
 - (e) each of the representations, warranties, acknowledgements, undertakings and confirmations given by the Investor (for itself and on behalf of the Investor Funds) under this Agreement being true, accurate and not misleading in all respects on the date of this Agreement and remaining so on the Listing Date or the Deferred Delivery Date (as the

case may be), and there being no material breach of this Agreement on the part of the Investor and the Investor Funds; and

- (f) the CSRC having accepted the CSRC Filing and published the CSRC filing result on its website, and such acceptance notice and/or published filing result not having been rejected, withdrawn, revoked or rendered invalid prior to the commencement of dealings in the H Shares on the Stock Exchange.

3.2 If (i) any of the conditions set out in Clause 3.1 (other than those conditions which are not capable of being waived in accordance with this Clause 3.1) has not been satisfied or waived by 23:59 on the date falling one hundred and eighty (180) days after the date of this Agreement (or such other time and/or date as may be agreed in writing between the Company, the Investor (for itself and on behalf of the Investor Funds), the Sole Sponsor and the Sole Sponsor-Overall Coordinator (except that the conditions set out in Sections 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) are not waived and the conditions in Section 3.1(e) are waived only by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator); or (ii) the Global Offering does not complete in accordance with the terms and conditions of the Hong Kong Underwriting Agreement and the International Underwriting Agreement, then the obligations of the Investor to procure the Investor Funds to subscribe for, and of the Company and the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of, the Investor Shares shall cease and determine and any amounts paid by the Investor Funds to any other party under this Agreement shall be refunded by such other party to the Investor Funds, without interest, as soon as reasonably practicable and in any event no later than 30 days after the date of termination of this Agreement, whereupon this Agreement shall terminate and cease to have effect and all obligations and liabilities of the Company, the Sole Sponsor and/or the Overall Coordinators hereunder shall cease and determine, provided that such termination of this Agreement pursuant to this Clause 3.2 shall be without prejudice to any rights or liabilities of any Party which have accrued prior to or at the time of such termination under the provisions of this Agreement. For the avoidance of doubt, nothing in this Clause shall be construed as conferring on the Investor and the Investor Funds, respectively, any right to remedy any breach by it of any of the respective representations, warranties, undertakings or acknowledgements under this Agreement during the period referred to above.

3.3 The Investor (for itself and on behalf of the Investor Funds) acknowledges that there is no assurance that the Global Offering will complete, or will not be delayed or terminated, or that the Offer Price will fall within the indicative range specified in the Public Documents, and that, if for any reason the Global Offering is delayed, terminated, not proceeded with or does not complete on the proposed date and time, or if the Offer Price does not fall within the indicative range specified in the Public Documents, none of the Company, the Sole Sponsor or the Overall Coordinators shall have any liability to the Investor and the Investor Funds as a result thereof. The Investor (for itself and on behalf of the Investor Funds) hereby waives any rights (if any) to bring any claim or action against the Company, the Sole Sponsor and/or the Overall Coordinators

and/or any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, staff, associates, partners, agents or representatives arising out of or in connection with any failure of the Global Offering to complete on the proposed date and time, any delay, termination or failure to proceed with the Global Offering, or the Offer Price not falling within the indicative range specified in the Public Documents.

4. Completion

- 4.1 Subject to Clause 3 and this Clause 4, the Investor shall procure the Investor Funds to, pursuant to and as part of the International Offering, subscribe for the Investor Shares through the Overall Coordinators and/or any of their respective Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering. Accordingly, the Investor shall procure the Investor Funds, at completion of the International Offering or on the Deferred Delivery Date, purchase the Investor Shares concurrently 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 pay the Aggregate Subscription Price (together with the related Brokerage and Levies) in full, in immediately available funds in Hong Kong dollars, free from any deduction or set-off, by way of bank transfer for value on the same day to such Hong Kong dollar bank account as the Sole Sponsor-Overall Coordinator may notify the Investor, by no later than 8:00 a.m. (Hong Kong time) on the Listing Date (or such other time as may be agreed in writing between the Company, the Sole Sponsor-Overall Coordinator and the Investor), such account details and the total amount payable by the Investor Funds under this Agreement to be set out in a written notice to be given by the Sole Sponsor-Overall Coordinator to the Investor at least one (1) Business Day prior to the Listing Date.
- 4.3 If the Sole Sponsor-Overall Coordinator determines in its absolute discretion that the delivery of all or any part of the Investor Shares shall take place on a date after the Listing Date (the “**Deferred Delivery Date**”), the Sole Sponsor-Overall Coordinator may give to the Investor (i) a written notice at least two (2) Business Days prior to the Listing Date setting out the number of Investor Shares to be delivered on a deferred basis; and (ii) a written notice at least two (2) Business Days prior to the actual Deferred Delivery Date setting out the Deferred Delivery Date, provided that the Deferred Delivery Date shall be no later than three (3) Business Days after the last date on which the Over-allotment Option may be exercised. Any such determination by the Sole Sponsor-Overall Coordinator shall be conclusive and binding on the Investor and the Investor Funds. If the Investor Shares are to be delivered to the Investor Funds on a Deferred Delivery Date, the Investor Funds shall in any event be obliged to pay the Aggregate Subscription Price in accordance with Clause 4.2.
- 4.4 Subject to, and following, receipt of the Aggregate Subscription Price in accordance with Clause 4.2, the Company shall, through CCASS, issue the Investor Shares to the Investor Funds, by causing the Investor Shares to be credited directly into the CCASS Investor Participants’ stock accounts or

CCASS stock accounts specified in writing by the Investor (for itself and on behalf of the Investor Funds) at least two (2) Business Days prior to the Listing Date or the Deferred Delivery Date (as the case may be).

- 4.5 Without prejudice to Clause 4.4, delivery of, and payment for, the Investor Shares may be effected in such other manner as may be agreed in writing between the Company, the Sole Sponsor, the Sole Sponsor-Overall Coordinator and the Investor (for itself and on behalf of the Investor Funds), provided that such delivery of, and payment for, the Investor Shares shall take place no later than three (3) Business Days after the last date on which the Over-allotment Option may be exercised.
- 4.6 If the Aggregate Subscription Price and the related Brokerage and Levies (in whole or in part) are not received or settled in the manner and at the time specified in this Agreement, each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator shall have the right, in its absolute discretion, to terminate this Agreement, in which event all obligations and liabilities of the Company, the Sole Sponsor and the Overall Coordinators hereunder shall cease and determine (without prejudice to any claim which the Company, the Sole Sponsor and/or the Overall Coordinators may have against the Investor and the Investor Funds for breach of their respective obligations under this Agreement). In any such case, the Investor and the Investor Funds shall, in accordance with Clause 6.5, be fully responsible for any loss and damage incurred or suffered as a result of the failure by the Investor Funds to pay in full the Aggregate Subscription Price and the Brokerage and Levies, and shall, on an after-tax basis, fully and effectively indemnify and hold harmless each of the Indemnified Parties from and against any such loss and damage.
- 4.7 The Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the Investor Shares so as to comply with (i) Rule 8.08(3) of the Listing Rules, which provides that, at the time of listing, not more than 50% of the H Shares in public hands may be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other percentage as may be approved by the Stock Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of HKEX Guidance Letter HKEX-GL18, which requires that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).
- 4.8 None of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, associates, partners, agents or representatives (as the case may be) shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement to the extent that such failure or delay is prevented by or results from any cause beyond its reasonable control, and each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator shall be entitled to terminate this Agreement in

such circumstances, including but not limited to acts of God, flood, disease, outbreak or escalation of an epidemic or pandemic, declaration of national, international or regional emergency, disaster, crisis, imposition of economic sanctions, explosion, earthquake, volcanic eruption, serious disruption of transport, paralysis of governmental operations, breakdown of public order, political instability or escalation of threats or hostilities, war (whether or not declared), terrorism, fire, riot, rebellion, civil commotion, strike, lock-out, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and any change in any existing or future laws, ordinances or regulations, or any existing or future act of governmental authority or like event.

5. Investor restrictions

- 5.1 Subject to Clause 5.2, the Investor, for itself and on behalf of the Investor Funds and on behalf of the Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary), agrees, covenants and undertakes to the Company, the Sole Sponsor and the Overall Coordinators that, without the prior written consent of each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, the Investor and the Investor Funds (a) will not, and will procure that its Investor Subsidiary will not, whether directly or indirectly and at any time during the period of six (6) months from (and including) the Listing Date (the "**Lock-up Period**"), (i) in any way Dispose of any of the Relevant Shares or any interest in any company or entity holding any of the Relevant Shares; (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); (iii) directly or indirectly enter into any transaction having the same economic effect as any of the foregoing; or (iv) agree or enter into any contract, or publicly announce any intention, to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above; and (b) if, at any time after the Lock-up Period, the Investor Funds or the Investor Subsidiary Disposes of any Relevant Shares or agrees or enters into any contract or announces any intention to do so, the Investor (for itself and on behalf of the Investor Funds and Investor Subsidiary) shall take reasonably steps to ensure that such Disposal is effected in compliance with all applicable Laws.
- 5.2 Nothing in Clause 5.1 shall prevent the Investor Funds from transferring all or part of the Relevant Shares to any of its direct or indirect wholly-owned subsidiaries of the Investor Funds, provided that, in all cases:
- (a) no less than five (5) Business Days' prior written notice of such transfer is given to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, such notice to contain details of the identity of the relevant subsidiary (including, without limitation, its place of incorporation, company registration number and business registration number), its relationship with the Investor Funds and the business carried on by such subsidiary, together with such evidence as the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator may reasonably

require to demonstrate that the proposed transferee is a wholly-owned subsidiary of the Investor Funds;

- (b) prior to such transfer, such wholly-owned subsidiary shall give a written undertaking to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, in terms satisfactory to each of them, and the Investor (for itself and on behalf of the Investor Funds) undertakes to procure that such wholly-owned subsidiary shall be bound by all obligations, undertakings, representations, warranties and indemnities of the Investor and Investor Funds arising out of, under or in connection with this Agreement, including, without limitation, the restrictions imposed on the Investor under this Clause 5, 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, undertakings, representations and warranties as are set out in Clause 6;
- (d) the Investor Funds and such wholly-owned subsidiary of the Investor Funds shall be deemed to be the Investor Funds in respect of all Relevant Shares held by them and shall be jointly and severally liable for all obligations and liabilities imposed by this Agreement;
- (e) if, at any time prior to the expiry of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor Funds, such wholly-owned subsidiary shall (and the Investor and the Investor Funds shall procure that such subsidiary shall) immediately, and in any event prior to ceasing to be a wholly-owned subsidiary of the Investor Funds, fully and effectively transfer all the Relevant Shares held by it to the Investor Funds or to another wholly-owned subsidiary of the Investor Funds, which shall, on terms satisfactory to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, give, or be procured by the Investor (for itself and on behalf of the Investor Funds) to give, a written undertaking agreeing to be bound by all obligations, undertakings, representations, warranties and indemnities of the Investor and Investor Funds arising out of, under or in connection with this Agreement, including the restrictions imposed on the Investor under this Clause 5, and to give the same acknowledgements, confirmations, undertakings, representations and warranties as are set out herein, as if such other wholly-owned subsidiary were itself subject to such obligations and restrictions, and such Investor and the Investor Funds and such other wholly-owned subsidiary shall be jointly and severally liable for all obligations and liabilities imposed by this Agreement; and
- (f) such wholly-owned subsidiary (i) is not a U.S. Person; (ii) is located outside the United States; and (iii) acquires or shall acquire 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 each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, the aggregate holding (direct and indirect) of the Investor and its close associates and the Investor Funds in the entire issued share capital of the Company will, at all times during the period of 12 months from the Listing Date, be less than 10% (or such other percentage as may from time to time be specified in the definition of substantial shareholder in the Listing Rules), that each of them will not, at any time during the period of 12 months from the Listing Date, 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, its close associates and the Investor Funds in the entire issued share capital of the Company shall not result in the percentage of the total issued share capital of the Company held by the public (as determined under, and interpreted by reference to, the Listing Rules, including, without limitation, Rule 8.08 of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) and Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules)) falling below the percentage required under Rule 8.08 of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other percentage as may from time to time be approved by the Stock Exchange and applicable to the Company and notified the Investor by the Company. The Investor (for itself and on behalf of the Investor Funds) agrees to notify the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator immediately upon becoming aware of any of the foregoing circumstances.
- 5.4 The Investor (for itself and on behalf of the Investor Funds) acknowledges that the Investor Funds holds the share capital of the Company on an investment basis and shall, upon the reasonable written request of the Company, the Sole Sponsor and/or the Sole Sponsor-Overall Coordinator, provide to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator reasonable evidence demonstrating that the Investor Funds holds the share capital of the Company on an investment basis. The Investor shall not, and shall procure that its Controlling Shareholder(s), its associates and each of their respective beneficial owners shall not, submit any bid or order in the book-building (price discovery) process for any H Shares (other than the Investor Shares) under the Global Offering, or apply for any H Shares under the Hong Kong Public Offering, unless such action is disclosed to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator and is in compliance with the guidance set out in Chapter 4.15 of the Guide for New Listing Applicants.
- 5.5 The Investor and its Affiliates, directors, supervisors, officers, employees or agents shall, and shall procure the Investor Funds to, not enter into any arrangement or agreement (including, without limitation, any side letter) with the Company, any Controlling Shareholder of the Company, any member of the Group or any of their respective Affiliates, directors, officers, employees or agents which is not in compliance with, or which would contravene, the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants or any written guidance issued by the Hong Kong regulatory authorities). The Investor further confirms and undertakes that neither it nor any of its Affiliates, directors,

supervisors, officers, employees or agents or the Investor Funds has entered into or will enter into any such arrangement or agreement.

6. Acknowledgements, representations, undertakings and warranties

6.1 The Investor (for itself and on behalf of the Investor Funds) acknowledges, agrees and confirms to the Company, the Sole Sponsor and the Overall Coordinators that:

- (a) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, directors, supervisors, officers, employees, agents, advisers, associates, partners or representatives has made any statement, warranty, undertaking or guarantee that the Global Offering will be made or completed within any particular period of time, or at all, or that the Offer Price will fall within the indicative range specified in the Public Documents, and none of them shall have any liability to the Investor and the Investor Funds as a result of any delay in, or failure to proceed with or complete, the Global Offering for any reason, or as a result of the Offer Price not falling within the indicative range specified in the Public Documents;
- (b) the Public Documents and other marketing and roadshow materials relating to the Global Offering will disclose this Agreement, background information relating to the Investor and the Investor Funds and the relationships and arrangements between the parties to this Agreement, and that the Public Documents and such other marketing and roadshow materials and announcements will refer to the Investor and the Investor Funds, and, in particular, this Agreement will constitute a material contract required to be filed with the Hong Kong regulatory authorities and made available for public inspection in connection with the Global Offering or otherwise dealt with under the Companies (WUMP) Ordinance and the Listing Rules;
- (c) information relating to the Investor or the Investor Funds required to be submitted to the Stock Exchange or on FINI under the Listing Rules will be shared with the Company, the Stock Exchange, the SFC and other relevant Regulatory Authorities and will be included in the consolidated placee list and disclosed to the Overall Coordinators on FINI, and all such information is accurate, complete and true in all respects and is not misleading;
- (d) the Offer Price will be determined solely by agreement between the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering) pursuant to the terms and conditions of the Global Offering, and the Investor and the Investor Funds shall have no right to object thereto;
- (e) the Investor Funds will subscribe for the Investor Shares under and as part of the International Offering through the Overall Coordinators and/or

any of their Affiliates acting in their capacities as international representatives of the international underwriters in respect of the relevant portion of the International Offering;

- (f) the Investor and the Investor Funds will accept the Investor Shares subject to and in accordance with the terms and conditions of the memorandum and articles of association or other constitutional documents of the Company and this Agreement;
- (g) any reallocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants, or such other percentage(s) as may from time to time be approved by the Stock Exchange and applicable to the Company, may affect the number of Investor Shares;
- (h) the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the Investor Shares so as to comply with Rule 8.08(3) of the Listing Rules (which provides that, at the time of listing, not more than 50% of the H Shares in public hands may be beneficially owned by the three largest public shareholders), the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other minimum public float requirements as may be separately approved by the Stock Exchange, the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules), or paragraph 3.2 of Practice Note 18 to the Listing Rules (which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors));
- (i) as part of the International Offering, at or around the time of the execution of this Agreement, or at any time thereafter prior to completion of the International Offering, the Company, the Sole Sponsor and/or the Overall Coordinators has entered into, may enter into and/or may propose to enter into agreements with one or more other investors for similar investments;
- (j) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, agents, directors, supervisors, employees or Affiliates or any other party involved in the Global Offering shall be responsible for any tax, legal, currency or other economic or other consequences arising from the subscription for the Investor Shares or any related transaction;
- (k) the Investor Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States or any other jurisdiction, 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 in a transaction exempt from, or not subject to, the registration requirements of the Securities Act) or in any other jurisdiction or to or for the account or benefit of any person in any other jurisdiction, except as permitted by the applicable laws of that jurisdiction;

- (l) it understands and agrees that transfers of the Investor Shares may only be effected outside the United States in offshore transactions (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in compliance with any applicable state securities laws of the United States and the securities laws of any other applicable jurisdiction, and that any share certificate representing the Investor Shares will bear a legend describing, in substance, the nature of such shares;
- (m) it understands that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of the international underwriters of the International Offering has made any representation that there is any exemption (including under Rule 144 or otherwise) from the registration requirements of the Securities Act for any subsequent offer, resale, pledge or transfer of the Investor Shares;
- (n) save as provided in Clause 5.2, if any of the Investor Shares are held by the Investor Subsidiary or any other wholly-owned subsidiary of the Investor Funds, the Investor Funds shall, for so long as any Investor Shares are held by such Investor Subsidiary or wholly-owned subsidiary of the Investor Funds at any time prior to the expiry of the Lock-up Period, procure that such Investor Subsidiary or wholly-owned subsidiary of the Investor Funds shall remain a wholly-owned subsidiary of the Investor Funds and shall continue to be bound by and comply with the terms and conditions of this Agreement;
- (o) it has received (and may in the future receive) information concerning the Company, its Affiliates or other matters relating to its investment in, and holding of, the Investor Shares which may constitute material, non-public and/or inside information (as defined in the Securities and Futures Ordinance), and it: (i) shall not disclose such information to any person, other than, on a strictly need-to-know basis for the purpose only of evaluating its investment in the Investor Shares, to its Affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the “**Authorised Recipients**”) or as otherwise required by law, until such information becomes public other than as a result of a breach by the Investor and the Investor Funds, or any of their respective Authorised Recipients; (ii) shall use its best efforts to ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(p)) do not disclose such information other than on a strictly need-to-know basis; and (iii) shall not, and shall ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(p)) shall not, purchase, sell or

otherwise deal, directly or indirectly, in any H Shares or other securities or derivatives of the Company or any of its Affiliates or associates in a manner which may result in a breach of any applicable securities laws (including any insider dealing provisions) in the United States, Hong Kong, the PRC or any other relevant jurisdiction;

- (p) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor, the Investor Funds and/or their respective representatives on a confidential basis, and any other materials which may have been provided by the Company and/or the Sole Sponsor and/or the Overall Coordinators to the Investor, the Investor Funds and/or their respective representatives on a confidential basis (whether in writing or orally), shall not be reproduced, disclosed, circulated or distributed to any person other than the Authorised Recipients of the Investor and the Investor Funds, and any such information and materials may be subject to change, updating, revision and completion, and the Investor and/or the Investor Funds shall not rely on any such information or materials in deciding whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) any draft Prospectus, draft Preliminary Offering Circular or any other materials which may have been provided to the Investor, the Investor Funds and/or their respective representatives do not and shall not constitute, and shall not be relied upon as, an offer or invitation to make an offer or a solicitation for the acquisition, purchase or subscription of any securities in any jurisdiction where such offer, invitation or solicitation is not permitted, and any information contained in any such draft Prospectus, draft Preliminary Offering Circular or other materials (whether written or oral) shall not form the basis of, or be relied upon in connection with, any contract or commitment;
 - (ii) no offer or invitation for the subscription, acquisition or purchase of any shares or other securities has been or will be made on the basis of any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to the Investor, the Investor Funds and/or their respective representatives; and
 - (iii) any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to the Investor, the Investor Funds and/or their respective representatives may be further amended after the date of this Agreement and shall not be relied upon by the Investor and/or the Investor Funds for the purpose of deciding whether to invest in the Investor Shares, and the Investor and the Investor Funds hereby agrees to any such amendments (if any) and waives any rights which it may have in relation thereto.

- (q) this Agreement does not constitute, and shall not be construed as, an offer of securities for sale in the United States or in any other jurisdiction in which such offer would be unlawful;
- (r) neither the Investor nor the Investor Funds nor any of its Affiliates nor any person acting on its behalf has engaged or will engage in any directed selling efforts (as defined in Regulation S under the Securities Act) in respect of the H Shares;
- (s) it has been provided with, and has been given the opportunity to request, all such information as it deems necessary or desirable to evaluate the merits and risks of subscribing for or purchasing the Investor Shares, and has been given the opportunity to ask questions of, and receive answers from, the Company, the Sole Sponsor or the Overall Coordinators concerning the Company, the Investor Shares and any other matters it considers relevant to such evaluation, and the Company has provided to the Investor and the Investor Funds or their respective agents all documents and information which the Investor has requested in relation to its investment in the Investor Shares;
- (t) in making its investment decision, the Investor and the Investor Funds have relied and will rely solely on the information contained in the International Offering Circular to be issued by the Company and not on any other information which may have been provided to the Investor and the Investor Funds on or before the date of this Agreement by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators (including any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates), and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates makes any representation, warranty or undertaking as to the accuracy or completeness of any information or materials which are not contained in the International Offering Circular, nor shall any of them have any liability to the Investor or the Investor Funds or any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates in respect of any use of, or reliance on, any such information or materials which are not contained in the International Offering Circular;
- (u) none of the Sole Sponsor, the Overall Coordinators, any of the other underwriters nor any of their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives, partners or advisers has made any warranty, representation or recommendation to it as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto; and, save as set out in the final International Offering Circular, none of the Company or any of its directors, supervisors,

officers, employees, subsidiaries, agents, associates, Affiliates, representatives or advisers has made any warranty, representation or recommendation to the Investor and the Investor Funds as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto;

- (v) if the Investor Funds are or will be (directly or indirectly), or are named in the Prospectus as, a beneficial owner of any Relevant Shares, it shall, upon any (direct or indirect) Disposal of such shares, comply with all applicable restrictions (if any) under this Agreement, the Listing Rules and any applicable Laws from time to time;
- (w) the Investor (for itself and on behalf of the Investor Funds) has conducted its own investigation of the Company and the Investor Shares and the terms on which the Investor Shares are to be subscribed for under this Agreement, and has obtained such independent advice (including, without limitation, tax, regulatory, financial, accounting, legal, currency and other advice) as it considers necessary or appropriate, or otherwise satisfied itself, in relation to the tax, regulatory, financial, accounting, legal, currency and other aspects of, and the suitability to it of, an investment in the Investor Shares, and it has not relied and will not be entitled to rely on any opinion (including, without limitation, any tax, regulatory, financial, accounting, legal, currency or other opinion), due diligence or investigation or any other advice or support (as the case may be) obtained or conducted by or on behalf of the Company, the Sole Sponsor or any Overall Coordinator or underwriter in connection with the Global Offering, and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective associates, Affiliates, directors, supervisors, officers, employees, advisers or representatives shall be responsible for any tax, legal, currency or other economic or other consequences of the purchase of, or any transaction relating to, the Investor Shares;
- (x) the Investor (for itself and on behalf of the Investor Funds) understands that there is currently no public market for the Investor Shares, and that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, Affiliates, directors, supervisors, officers, employees, agents, representatives, associates, partners or advisers, nor any other party involved in the Global Offering, gives any assurance that a public market for the Investor Shares will develop;
- (y) if, for any reason, the International Offering is delayed, terminated or does not complete, none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective associates, Affiliates, directors, supervisors, officers, employees, advisers, agents or representatives shall have any liability to the Investor, the Investor Funds or any of its

respective subsidiaries.

- (z) the Company and the Overall Coordinators shall have absolute discretion to vary or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the allocation of H Shares between the Hong Kong Public Offering and the International Offering; and (iii) other aspects of the Global Offering, including the indicative range of the Offer Price and the final Offer Price, in compliance with applicable Laws;
- (aa) the Investor (for itself and on behalf of the Investor Funds) has agreed that it shall pay the Aggregate Subscription Price and the related Brokerage and Levies as determined in accordance with Clause 4.2;
- (bb) any dealings in the H Shares shall be subject to applicable Laws, including the Securities and Futures Ordinance, the Listing Rules, the Securities Act and any other applicable laws and restrictions of any relevant securities exchange in respect of the relevant transactions;
- (cc) save in compliance with the restrictions set out in this Agreement, any other offer, sale, pledge or other transfer of any Relevant Shares shall not be recognised by the Company; and
- (dd) save for this Agreement and the confidentiality agreement entered into between the Investor, the Company and the Sole Sponsor, the Investor (for itself and on behalf of the Investor Funds) has not entered into any other agreement with the Company, any shareholder of the Company, the Sole Sponsor and/or the Overall Coordinators in relation to the Global Offering.

6.2 The Investor (for itself and on behalf of the Investor Funds) further represents, warrants and undertakes to the Company, the Sole Sponsor 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 no petition has been presented, order made or effective resolution passed for its winding-up or liquidation;
- (b) the Investor and the Investor Funds are entitled to receive and use the information provided under this Agreement (including this Agreement, the draft Prospectus and the draft Preliminary Offering Circular) without such receipt or use breaching any applicable law or requiring any registration or licence in any jurisdiction in which the Investor and the Investor Funds are located;
- (c) each of the Investor and the Investor Funds has the legal right and authority to own, use, lease and operate its assets and to carry on its business as it is currently conducted;
- (d) each of the Investor and the Investor Funds has full power, authority and

capacity and has taken all necessary actions (including obtaining all requisite consents, approvals and authorisations from any Governmental Authority, Regulatory Authority or third party) to execute and deliver this Agreement, to enter into and perform the transactions contemplated hereby and to perform its obligations under this Agreement;

- (e) this Agreement has been duly authorised, executed and delivered by the Investor (for itself and on behalf of the Investor Funds) and constitutes its legal, valid and binding obligation, enforceable against each of the Investor and the Investor Funds in accordance with its terms;
- (f) each of the Investor and the Investor Funds has taken and will, throughout the term of this Agreement, take all necessary steps to perform its obligations under this Agreement, to ensure the validity and enforceability of this Agreement and of the transactions contemplated hereby, and to comply with all applicable Laws;
- (g) each of the Investor and the Investor Funds has obtained all consents, approvals, authorisations, licences, permissions and registrations (the “**Approvals**”) which are required under any applicable Laws in relation to the Investor and the Investor Funds for the purposes of subscribing for the Investor Shares under this Agreement, and all such Approvals are in full force and effect and have not lapsed, been revoked, withdrawn or suspended, and none of such Approvals is subject to any condition that has not been fulfilled or performed. The Investor (for itself and on behalf of the Investor Funds) further agrees and undertakes that, if any such Approval ceases for any reason to be in full force and effect or is revoked, withdrawn or suspended, it will immediately notify the Company, the Sole Sponsor and the Overall Coordinators in writing;
- (h) the execution and delivery of this Agreement by the Investor (for itself and on behalf of the Investor Funds), the performance of this Agreement and the subscription for or acquisition of the Investor Shares (as the case may be) will not conflict with or result in a breach of (i) the memorandum and articles of association or other constitutive and constitutional documents of the Investor or the Investor Funds, respectively; or (ii) any applicable Laws of any jurisdiction to which the Investor or Investor Funds is subject in respect of the transactions contemplated under this Agreement or the subscription for or acquisition (as the case may be) of the Investor Shares; or (iii) any agreement or other instrument which is binding on the Investor or the Investor Funds; or (iv) any judgment, order or decree of any Governmental Authority or court having jurisdiction over the Investor or the Investor Funds;
- (i) each of the Investor and Investor Funds has complied and will comply with all applicable Laws in all jurisdictions relating to the subscription for the Investor Shares, including by providing, causing to be provided or procuring the provision (whether directly or indirectly through the Company, the Sole Sponsor and/or the Overall Coordinators) to the

Stock Exchange, the SFC, the CSRC and/or any other governmental, public, financial or Regulatory Authority or securities exchange (together, the Regulatory Authorities) of, and acknowledging and agreeing to the disclosure of, all information relating to the transactions contemplated by this Agreement (including, without limitation: (i) details of the identity of the Investor, the Investor Funds and their ultimate beneficial owner(s) and/or the person(s) ultimately responsible for giving instructions in relation to the subscription; (ii) details of the transactions contemplated under this Agreement (including, without limitation, the details of the subscription of the Investor Shares, the number of Investor Shares, the Aggregate Subscription Price and the lock-up restrictions under this Agreement); (iii) details of any swap arrangements or other financial or investment products involving the Investor Shares (including, without limitation, details of the identity of the subscriber and its ultimate beneficial owner(s), and of the provider of such swap arrangements or other financial or investment products); and/or (iv) any connected relationship between the Investor, the Investor Funds, their respective beneficial owner(s) and Affiliates and the Company or any of its shareholders) (together, the Investor Information). The Investor (for itself and on behalf of the Investor Funds) further authorises the Company, the Sole Sponsor, the Overall Coordinators and each of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives to disclose any Investor Information to such Regulatory Authorities and/or in the Public Documents or in any other announcements or documents as may be required under the Listing Rules or by any relevant Regulatory Authority;

- (j) neither the Investor nor the Investor Funds nor any of its respective subsidiaries, directors, supervisors, officers, employees, agents or representatives has received, or entered into any agreement or arrangement under which it will receive, any direct or indirect benefit from the Company, any of its Controlling Shareholders, any member of the Group or any of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives, whether by way of side letter or otherwise, in connection with the Global Offering, nor has it engaged in any act or activity which is not in compliance with, or would contravene, Chapter 4.15 of the Guide for New Listing Applicants;
- (k) 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 a potential investment in the Investor Shares; (ii) it is capable of bearing the economic risk of such investment, including a complete loss of its investment in the Investor Shares; (iii) it has received all information which it considers necessary or appropriate in order to decide whether or not to invest in the Investor Shares; and (iv) it is experienced in dealing in securities of companies at a similar stage of development to the Company;
- (l) its or the Investor Funds' ordinary course of business consists of purchasing or selling shares or bonds, or each of the Investor and

Investor Funds is a Professional Investor, and by entering into this Agreement it is not a client of any Sole Sponsor or Overall Coordinator in respect of the transactions contemplated under this Agreement;

- (m) each of the Investor Funds subscribes for the Investor Shares on an investment basis, and does not intend to distribute any of the Investor Shares subscribed for under this Agreement, and none of the Investor and the Investor Funds shall have the right to nominate any person to act as a director or senior officer of the Company;
- (n) the Investor Funds are not a U.S. Person and is located outside the United States, and is subscribing for the Investor Shares in an “**offshore transaction**” (as defined in Regulation S under the Securities Act);
- (o) the Investor Funds are subscribing for the Investor Shares in a transaction exempt from, or not subject to, the registration requirements of the Securities Act;
- (p) to the best of its knowledge, the Investor and its associates, the Investor Funds and the Investor Funds' direct holders holding 30% or above interest in the relevant Investor Funds (i) are independent third parties and not connected with the Company; (ii) are not Connected Persons (as defined in the Listing Rules) or associates of the Company, and the subscription for the Investor Shares by the Investor Funds will not result in the Investor, its associates, the Investor Funds and the Investor Funds' direct holders holding 30% or above interest in the relevant Investor Funds becoming Connected Persons (as defined in the Listing Rules) of the Company, notwithstanding any other agreements referred to in this Agreement which may have been or may be entered into by the Investor, the Investor Funds or any other party, and they will, immediately upon Completion, be independent of and not acting in concert (as defined in the Takeovers Code) with any person in respect of the control of the Company; (iii) have the financial capacity to perform all of their obligations under this Agreement; (iv) are not funded, directly or indirectly, by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) any director, chief executive, Controlling Shareholder, substantial shareholder or existing shareholder of the Company or any of its subsidiaries, or any close associate (as defined in the Listing Rules) of any of them, and are not accustomed to, and have not accepted, nor will they accept, from any such person any instructions in relation to the acquisition, disposal, voting or other dealing in securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, save as has been or will be separately disclosed in writing to the Company, the Sole Sponsor and the Overall Coordinators; and (vi) do not fall within any of the categories of persons described in paragraph 5 of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) to the best of its knowledge and save as disclosed by the Investor and the Investor Funds, none of the Investor, its associates, the Investor

Funds and the Investor Funds' direct holders holding 30% or above interest in the relevant Investor Funds is a "**connected client**" of any Sole Sponsor, Overall Coordinator, bookrunner, lead manager, underwriter, lead broker or distributor of the Global Offering, and each of "**connected client**", "**lead broker**" and "**distributor**" has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (r) 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) under a Discretionary Managed Portfolio Agreement, and Discretionary Managed Portfolio Agreement has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) to the best of its knowledge, none of the Investor, its associates, the Investor Funds nor the Investor Funds' direct holders holding 30% or above interest in the relevant Investor Funds is a director (including a person who has been a director in the past twelve months), supervisor or existing shareholder of the Company or any of its associates or any agent of any of the foregoing;
- (t) save as previously notified in writing to the Sole Sponsor and the Overall Coordinators, to the best of its knowledge, none of the Investor, its associates, the Investor Funds and the Investor Funds' direct holders holding 30% or above interest in the relevant Investor Funds fall within (a) any category of placee set out in the template placee list in FINI prescribed by the Stock Exchange, or on the FINI interface, or in the Listing Rules (other than "cornerstone investors"); or (b) any category of placee required to be separately disclosed in the Company's announcement of the results of the placing under the Listing Rules (including Rule 12.08A of the Listing Rules);
- (u) the Investor and the Investor Funds have not entered into and will not enter into any contractual or other arrangements with any distributor (as defined in Regulation S under the Securities Act) in relation to the distribution of the H Shares, other than with their Affiliates or with the prior written consent of the Company;
- (v) the subscription for the Investor Shares will be conducted in compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide for New Listing Applicants, and the Investor and the Investor Funds will refrain from taking any action which may cause the Company, the Sole Sponsor and/or the Overall Coordinators to breach any of those provisions;
- (w) to the best of its knowledge, none of the Investor, its associates, the Investor Funds or the Investor Funds' direct holders holding 30% or above interest in the relevant Investor Funds is being funded (directly or indirectly) by the Company, any of its subsidiaries or any of their

Connected Persons, the Sole Sponsor, the Overall Coordinators or any underwriter of the Global Offering in order to subscribe for the Investor Shares under this Agreement, and the Investor, its associates, the Investor Funds or the Investor Funds' direct holders holding 30% or above interest in the relevant Investor Funds are independent of, and not connected with, any other investors or their associates who are participating or will participate in the Global Offering;

- (x) save as expressly provided in this Agreement, the Investor (for itself and on behalf of the Investor Funds) has not entered into, and will not enter into, any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of any of the Investor Shares;
- (y) save as previously disclosed in writing to the Company, the Sole Sponsor and the Overall Coordinators, none of the Investor, its associates, the Investor Funds or the Investor Funds' direct holders holding 30% or above interest in the relevant Investor Funds has entered into, or will enter into, any swap arrangement or other financial or investment product in respect of the Investor Shares.
- (z) except pursuant to this Agreement, none of the Investor, its associates and the Investor Funds or the Investor Funds' direct holders holding 30% or above interest in the relevant Investor Funds has submitted any application for, or order to subscribe for, any H Shares in the book-building (price discovery) process of the Global Offering, or applied for any H Shares under the Hong Kong Public Offering; and
- (aa) the aggregate number of issued shares of the Company held (directly or indirectly) by the Investor, its close associates, and the Investor Funds shall not result in the total number of securities of the Company held by the public falling below the percentage prescribed under the Listing Rules or such other percentage as may be approved by the Stock Exchange.

- 6.3 The Investor (for itself and on behalf of the Investor Funds) represents and warrants to the Company, the Sole Sponsor and the Overall Coordinators that the description and information relating to the Investor Funds and the group of companies of which it forms part as set out in Schedule 2, and all Investor Information provided to any Regulatory Authority and/or to any of the Company, the Sole Sponsor, the Overall Coordinators and their respective Affiliates or as requested by any of them, are true, complete and accurate in all respects and are not misleading. Without prejudice to Clause 6.1(b), the Investor (for itself and on behalf of the Investor Funds) irrevocably agrees that, where the Company, the Sole Sponsor and the Overall Coordinators each considers it necessary in its absolute discretion, its name and all or part of the description of this Agreement (including the description set out in Schedule 2) may be mentioned and included in the Public Documents, marketing and roadshow materials and any other announcements which may be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in

connection with the Global Offering. The Investor (for itself and on behalf of the Investor Fund) undertakes to provide as soon as practicable such further information and/or supporting documentation relating to itself, its ownership (including ultimate beneficial ownership) and/or otherwise as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably require to ensure their compliance with applicable Laws and/or with company or securities registration and/or with any requirements of the relevant Regulatory Authorities or Governmental Authorities, including, without limitation, the Stock Exchange, the SFC and the CSRC. The Investor (for itself and on behalf of the Investor Funds) agrees that, after reviewing the drafts of the Public Documents and any other marketing materials relating to the Global Offering which may from time to time be provided to it, insofar as they contain a description of the Investor Funds and the group of companies of which it forms part, and after making any amendments as the Investor (for itself and on behalf of the Investor Funds) may reasonably require, the Investor (for itself and on behalf of the Investor Funds) shall be deemed to warrant that such description is true, accurate and complete in all respects and not misleading.

- 6.4 The Investor (for itself and on behalf of the Investor Funds) understands that the acknowledgements and representations in Clauses 6.1 and 6.2 are made for the purposes of the laws of Hong Kong and the U.S. securities laws, among others. The Investor (for itself and on behalf of the Investor Funds) acknowledges that the Company, the Sole Sponsor, the Overall Coordinators, the underwriters of the Global Offering and each of their respective subsidiaries, agents, Affiliates and advisers and other parties will rely on the truthfulness, completeness and accuracy of the warranties, undertakings, statements, agreements, confirmations and acknowledgements made by the Investor and the Investor Funds therein, and agrees that, if any such warranty, undertaking, statement or acknowledgement is, in any respect, no longer true or complete or becomes misleading, it will immediately notify the Company, the Sole Sponsor and the Overall Coordinators in writing.
- 6.5 The Investor agrees and undertakes to procure the Investor Funds that, if any of the Company, the Sole Sponsor, the Overall Coordinators or the underwriters of the Global Offering (each on its own behalf) or any of their respective Affiliates, any person controlling any of them within the meaning of the Securities Act and any of their respective officers, directors or supervisors (together, the **"Indemnified Parties"**) suffers or incurs any loss, cost, expense, claim, action, proceeding, liability or damage of any kind whatsoever arising out of or in connection with the subscription for the Investor Shares resulting from any act or omission of the Investor, the Investor Funds or any of their respective officers, directors or supervisors, the Investor and the Investor Funds shall, upon demand, fully and effectively indemnify, on an after-tax basis, each of the Indemnified Parties and hold each of them harmless from and against any and all such loss, cost, expense, claim, action, proceeding, liability or damage, and any and all costs, fees, losses or expenses incurred in connection with or arising out of any such claim, action or proceeding, including any costs incurred in bringing or defending any such claim, action or proceeding (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, statements, 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 separate and independent acknowledgements, confirmations, statements, warranties or undertakings and shall be deemed to be repeated on the Listing Date and (if applicable) the Deferred 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 to enter into this Agreement and in connection therewith;
- (c) upon payment of the Aggregate Subscription Price and the related Brokerage and Levies and after the expiry of the Lock-up Period under Clause 5.1, at the time of delivery of the Investor Shares to the Investor Funds pursuant to Clause 4.5, such shares will be fully paid, freely transferable, free from any pre-emptive rights, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and will rank pari passu with all other H Shares then in issue and listed on the Stock Exchange;
- (d) neither the Company nor any of its Controlling Shareholders (as defined in the Listing Rules), nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement or agreement (including any side letter) with any of the Investor or its Affiliates, directors, supervisors, officers, employees, agents or the Investor Funds which is not in compliance with the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants); and
- (e) save as expressly provided in this Agreement, neither the Company nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of 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 H Shares in the International Offering.

7. Termination

- 7.1 This Agreement may be terminated:
- (a) pursuant to Clause 3.2 or 4.6;
 - (b) by the Company, or by the Sole Sponsor and the Overall Coordinators each in its absolute discretion (notwithstanding anything to the contrary in this Agreement), if the Investor Funds (or, where the Investor Shares have been transferred in accordance with Clause 5.2, the Investor Subsidiary) commits a material breach of this Agreement (including any material breach of any of the representations, warranties, undertakings and confirmations given by the Investor (for itself and on behalf of the Investor Funds) under this Agreement) at any time prior to completion of the International Offering or (if applicable) the Deferred Delivery Date; or
 - (c) by written agreement of all the Parties.
- 7.2 Without prejudice to Clause 7.3, if this Agreement is terminated pursuant to Clause 7.1, the Parties shall be released from their respective obligations under this Agreement (other than their obligations of confidentiality under Clause 8.1 below), and the rights and liabilities of the Parties under this Agreement (other than those under Clauses 11, and 12 below) shall cease, and no Party shall have any claim against any other Party, without prejudice to any rights or liabilities which have accrued to any Party against any other Party prior to or at the time of such termination under the provisions of this Agreement.
- 7.3 Notwithstanding the foregoing, Clause 6.5 and any indemnity given by the Investor and the Investor Funds under this Agreement shall continue in full force and effect notwithstanding any termination of this Agreement.

8. Announcements and confidentiality

- 8.1 Except as otherwise provided in this Agreement and in any confidentiality agreement entered into by the Investor, no Party shall, without the prior written consent of the other Parties, disclose any information relating to this Agreement or the transactions contemplated hereby or any other arrangements involving the Company, the Sole Sponsor, the Overall Coordinators, the Investor (for itself and on behalf of the Investor Funds). Notwithstanding the foregoing, this Agreement may be disclosed:
- (a) to the Stock Exchange, the SFC, the CSRC and/or such other Regulatory Authorities or Governmental Authorities as the Company, the Sole Sponsor and/or the Overall Coordinators may be subject to, 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 the Company and in the marketing and roadshow materials and other announcements to be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in connection with the Global Offering;

- (b) on a need-to-know basis to the legal and financial advisers, auditors and other advisers of the Parties and to the Affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties, provided that such Party shall (i) procure that each such legal, financial or other adviser and each such Affiliate, associate, director, supervisor, senior officer and relevant employee, representative or agent is made aware of and complies with all confidentiality obligations set out in this Agreement; and (ii) remain liable for any breach of such confidentiality obligations by any such legal, financial or other adviser or Affiliate, associate, director, supervisor, senior officer or relevant employee, representative or agent; and
 - (c) by any Party where such disclosure is required under any applicable Laws of the jurisdiction to which such Party is subject, any applicable rules or requirements of any Governmental Authority (including the Stock Exchange, the SFC and the CSRC) or the Listing Rules (including the filing of this Agreement with the Hong Kong Companies Registry as a material contract and making it available for public inspection in accordance with the Companies (WUMP) Ordinance and the Listing Rules), or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 The Investor and the Investor Funds shall not make any further reference to, or disclosure of, this Agreement or any matter ancillary hereto without first consulting with the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator as to the principle, form and content of such disclosure and obtaining their prior written consent.
- 8.3 The Company shall use its reasonable endeavours to provide to the Investor, prior to publication, any statements in the Public Documents relating to this Agreement, the relationship between the Company and the Investor and the Investor Funds and the general background information of the Investor and the Investor Funds, for review by the Investor (for itself and on behalf of the Investor Funds). The Investor (for itself and on behalf of the Investor Funds) shall co-operate with the Company, the Sole Sponsor and the Overall Coordinators to ensure that such statements in the Public Documents are true, complete and accurate in all respects and not misleading in any respect and that the Public Documents do not omit any material information, and shall promptly provide any comments and supporting documents to the Company, the Sole Sponsor and the Overall Coordinators and their legal advisers.
- 8.4 The Investor (for itself and on behalf of the Investor Funds) undertakes to promptly provide all such reasonable assistance as may be required for the preparation of any disclosures referred to in Clause 8.1 (including the provision of further information and/or supporting documents relating to it, their respective background and their respective relationship with the Company, their ownership (including ultimate beneficial ownership) and/or such other matters as may be reasonably requested by the Company, the Sole Sponsor or the Overall Coordinators) in a timely manner in order to (i) update, after the date of this Agreement, the description of the Investor and the Investor Funds in the Public

Documents and to verify such statements; and (ii) facilitate the Company's compliance with applicable company or securities registration requirements and/or the requirements of the relevant Regulatory Authorities, including the Stock Exchange, the SFC and the CSRC.

9. Notices

- 9.1 All notices under this Agreement shall be in English or Chinese and shall be sent in accordance with Clause 9.2 to the following addresses:

If to the Company:

Address: 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City, Suzhou City, Jiangsu Province, PRC
Email: Trophy@longbiopharma.com
For the attention of: Dr. Liu Heng / Mr. Xie Ming / Mr. Zhou Yu

If to the Investor:

Address: 43rd Floor, The Center, 99 Queen's Road Central, Hong Kong
Email: luojing@vp.com.hk
For the attention of: Mr. LUO Jing

If to Sinolink:

Address: Unit 3501-08, 35/F, Cosco Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong
Email: trophy@hksinolink.com.hk
For the attention of: Will Shen / Peter Wang / Ping Liu / Xuming Luo / Kelvin Lam / Xiaochen Yin / Jing Zhang / Xiaoyu Ran / Stella Zhao / Yimeng Zhu

- 9.2 Any notice under this Agreement shall be delivered by hand, sent by fax or email, or sent by post (prepaid). Any notice delivered by hand shall be deemed received at the time of delivery; any notice sent by fax shall be deemed received upon receipt of a transmission confirmation; any notice sent by email shall be deemed received at the time of transmission (provided that no delivery failure message is received); and any notice sent by prepaid post shall, in the absence of evidence of earlier receipt, be deemed received 48 hours after posting (or, if sent by airmail, six days after posting). Any notice received on a non-Business Day shall be deemed received on the next Business Day.

10. General Matters

- 10.1 Each Party confirms and states that this Agreement has been duly authorised, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable in accordance with its terms. Save for such consents, approvals and authorisations as the Company may require in connection with

the Global Offering, the performance by that Party of its obligations under this Agreement does not require any corporate, shareholder or other consent, approval or authorisation, and each Party further confirms that it is able to perform the obligations set out below.

- 10.2 The obligations of the Sole Sponsor and the Overall Coordinators under this Agreement are several (and not joint or joint and several). Neither the Sole Sponsor nor any Overall Coordinator shall be liable for the failure of any other Sole Sponsor or Overall Coordinator to perform its respective obligations under this Agreement, and any such failure shall not affect the right of the Sole Sponsor or any Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, to the extent permitted by applicable Laws, each of the Sole Sponsor and the Overall Coordinators shall be entitled, either alone or together with any other Sole Sponsor or Overall Coordinator, to exercise any or all of its rights under this Agreement.
- 10.3 Any calculations and determinations made by the Company and the Overall Coordinators, acting in good faith, as to the number of Investor Shares, the Offer Price and the price and amount payable under Clause 4.3 shall, save in the case of manifest error, be final and binding.
- 10.4 The Investor (for itself and on behalf of the Investor Funds), the Company, the Sole Sponsor and the Overall Coordinators shall co-operate in giving any notices to, or obtaining any consents and/or approvals from, any Governmental Authority or any third party as may be required or desirable for the purposes of, or in connection with, this Agreement and the transactions contemplated hereby.
- 10.5 No amendment or variation of this Agreement shall be effective unless made in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, no prior notice to, or consent of, any person who is not a Party to this Agreement shall be required in respect of any amendment or variation of this Agreement.
- 10.6 This Agreement shall be executed in the English language only.
- 10.7 Unless otherwise agreed in writing by the relevant Parties, each Party shall bear its own legal and professional fees, costs and expenses in connection with this Agreement, provided that any stamp duty arising out of any transaction contemplated under this Agreement shall be borne equally by the relevant transferor/seller and the relevant transferee/buyer.
- 10.8 Time shall be of the essence under this Agreement, provided that any time, date or period referred to in this Agreement may be extended by written agreement of the Parties.
- 10.9 Unless terminated by written agreement of the Parties, all provisions of this Agreement shall, to the extent capable of performance or observance, remain in full force and effect notwithstanding Completion in accordance with Clause 4, save in respect of any matters already performed.
- 10.10 Save for any confidentiality agreement entered into by the Investor, this

Agreement constitutes the entire agreement and understanding among the Parties in relation to the Investor Funds' investment in the Company. This Agreement supersedes all previous undertakings, warranties, guarantees, representations, communications, understandings and agreements (whether written or oral) relating to the subject matter hereof.

- 10.11 Subject to the remainder of this Clause 10.11, a person who is not a Party to this Agreement shall have no right to enforce any of its terms under the Contracts (Rights of Third Parties) Ordinance, without prejudice to any rights or remedies of such third party which exist or are available apart from that Ordinance:
- (a) the Indemnified Parties may enforce and rely on Clause 6.5 as if they were Parties to this Agreement;
 - (b) the Sole Sponsor and the Overall Coordinators may each enforce (i) Clauses 2.2, 3, 4, 5, 6, 7 and 8; and (ii) any other provisions of this Agreement which confer a benefit on any Sole Sponsor and/or Overall Coordinator, to the same extent as if they were Parties to this Agreement; and
 - (c) this Agreement may be terminated or rescinded, and any of its terms may be amended, varied or waived, without the consent of any person referred to in Clause 10.11(a).
- 10.12 Each of the Sole Sponsor and the Overall Coordinators shall be entitled and is hereby authorised to delegate all or any of its relevant rights, duties, powers and discretions under this Agreement to any one or more of its Affiliates in such manner and on such terms as it thinks fit (whether formally or otherwise and without any separate notice of such delegation to the Company, the Investor and the Investor Funds), provided that the relevant Sole Sponsor or Overall Coordinator shall remain responsible for all acts and omissions of any Affiliate to whom such rights, duties, powers or discretions are delegated pursuant to this Clause.
- 10.13 No delay or failure by any Party in exercising or enforcing (in whole or in part) any right under this Agreement or at law shall operate as a waiver of, or otherwise release or limit, such right or remedy, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise of that or any other right or remedy. The rights, powers and remedies provided under this Agreement are cumulative and not exclusive of any rights, powers or remedies (whether provided by law or otherwise). No waiver of any breach of any provision of this Agreement shall be effective unless in writing and signed by the Party granting the waiver, and no such waiver shall be implied from any conduct.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, such illegality,

invalidity or unenforceability shall not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the legality, validity or enforceability under the Laws of any other jurisdiction of that or any other provision of this Agreement.

10.15 This Agreement shall be binding only upon the Parties and their respective successors, executors, administrators, permitted assigns and transferees, and no other person shall acquire or have any rights under or by virtue of this Agreement. Save for internal restructuring or reorganisation purposes, no Party may assign or transfer all or any part of its interests, rights or powers under this Agreement. The obligations under this Agreement are not assignable.

10.16 Without prejudice to any other rights of the other Parties to claim against the Investor and the Investor Funds for all losses and damages suffered, if the Investor or the Investor Funds commits any breach of warranty on or prior to the Listing Date or the Deferred Delivery Date (as the case may be), then, notwithstanding anything to the contrary in this Agreement, the Company, the Sole Sponsor and the Overall Coordinators shall be entitled to rescind this Agreement and thereby immediately terminate all obligations of the Parties hereunder.

10.17 Each Party undertakes to the other Parties that it will execute and perform all such further documents and acts as may be necessary to implement the provisions of this Agreement and the transactions contemplated hereby, and will procure that such documents and acts are executed and performed.

10.18 Each Party irrevocably and unconditionally agrees that this Agreement may be executed by means of an electronic signature in accordance with applicable Laws, and that the method used is reliable and appropriate for the purpose of communicating the information contained in this document.

11. Governing law and jurisdiction

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

11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, breach, termination or invalidity, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre in accordance with the HKIAC Administered Arbitration Rules in force as at the date of submission of the Notice of Arbitration. The seat of arbitration shall be Hong Kong. There shall be three arbitrators. The arbitration shall be conducted in Chinese. The award and decision of the arbitral tribunal shall be final and binding upon the Parties and may be entered and enforced in any court of competent jurisdiction, and each Party irrevocably and unconditionally waives any right it may have to appeal to, review by or recourse to any court or other

judicial authority. Notwithstanding the foregoing, prior to the constitution of the arbitral tribunal, the Parties shall be entitled to seek interim injunctive or other interim relief from any court of competent jurisdiction. Without prejudice to any interim relief which may be available from a national court, the arbitral tribunal shall have full power to grant interim measures or to order any Party to apply to a court to modify or vacate any interim or preliminary relief granted by such court, and to order any Party which fails to comply with any order of the arbitral tribunal to pay damages.

12. Waiver of Immunity

- 12.1 If, in any legal proceedings (including arbitration) in any jurisdiction, the Investor (for itself and on behalf of the Investor Funds) has or may hereafter be entitled to claim, for itself or in respect of its assets, property or revenues, immunity from: any legal action, suit or proceeding (including arbitration); set-off or counterclaim; the jurisdiction of any court; service of process; attachment (whether in aid of execution, before judgment or otherwise) of its assets; or execution or enforcement of any judgment, order, decree or award (including any arbitral award); or any other legal action, suit or proceeding to grant any relief or to enforce any judgment, order, decree or award (including any arbitral award), or to the extent that in any such proceedings there may be attributed to it or its assets, property or revenues any such immunity (whether or not claimed), the Investor (for itself and on behalf of the Investor Funds) hereby irrevocably and unconditionally waives and agrees not to claim any such immunity in respect of any such proceedings.

13. Counterparts

- 13.1 This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and all the counterparts together shall constitute one and the same instrument. Delivery of a counterpart of this Agreement by email (in PDF format) or by fax shall be as effective as delivery of a manually executed counterpart.

Schedule 1

Investor Shares

Number of Investor Shares

The number of Investor Shares shall be equal to (1) HK\$7,828,890 (equivalent to approximately US\$1.0 million (calculated using the HK\$/US\$ exchange rate as disclosed in the final Prospectus) (exclusive of the Brokerage and Levies payable by the Investor in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 50 H Shares.

In accordance with paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants and any waiver granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor Funds under this Agreement may be affected by any reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares under the Hong Kong Public Offering falls within any of the scenarios set out in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" in the final Prospectus of the Company, the number of Investor Shares may be reduced on a proportional basis in order to satisfy demand from the public under the Hong Kong Public Offering. In addition, the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the number of Investor Shares so as to comply with the Listing Rules, including but not limited to: (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date may be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other minimum public float requirements as may be separately approved by the Stock Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules, which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).

Furthermore, the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, determine to adjust the number of Investor Shares to be allocated so as to comply with the placing guidelines set out in Appendix F1 to the Listing Rules.

Schedule 2

Details of the Investor

Investor

Name:	Value Partners Limited
Place of incorporation:	British Virgin Islands
No. of certificate of incorporation:	50600
Business registration number:	16533572-000-02-26-6
LEI number:	549300647TT63VJIS245
Registered address, 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 business:	Asset management
Ultimate Controlling Shareholder:	Value Partners Group Limited
Place of incorporation of the Ultimate Controlling Shareholder:	Cayman Islands
Business registration number:	38418386-000-09-25-1
LEI number of the Ultimate Controlling Shareholder:	549300RYVTCSEHFKXHB81
Principal business of the Ultimate Controlling Shareholder:	Investment holding
Shareholders and shareholdings:	100%
Description of the Investor for inclusion in the Prospectus:	Each of Value Partners Hong Kong Limited (incorporated in Hong Kong) and Value Partners Limited (incorporated in the British Virgin Islands) has agreed to procure certain investment funds that it has actual discretionary investment management power over, to subscribe for relevant number of Shares. The investment funds managed by Value Partners Limited that will subscribe for

the Offer Shares include Value Partners Intelligent Funds — Chinese Mainland Focus Fund, Value Partners Intelligent Funds — China Convergence Fund, Value Partners China Greenchip Fund Limited, and the investment funds managed by Value Partners Hong Kong Limited that will subscribe for the Offer Shares include Value Partners Multi-Asset Fund, Value Partners Fund Series — Value Partners Asian Income Fund, Value Partners High-Dividend Stocks Fund, Value Partners Classic Fund, Value Partners Funds SPC — Value Partners China A-Share Innovation Fund SP and Value Partners Ireland Fund ICAV — Value Partners Health Care Fund. 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 on a discretionary basis to all the funds above. 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 a major independent Asian asset manager. 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 December 31, 2025, it has asset-under-management of approximately US\$6.2 billion.

Relevant category(ies) of investor (to be included in the Stock Exchange’s FINI placee list template or to be disclosed on the FINI interface in respect of the placing):

Cornerstone investor; connected client

Value Partners Limited intend to procure the following investment funds to subscribe for Shares:

Value Partners	SFC authorized

China Greenchip Fund Limited	fund
Value Partners Intelligent Funds – China Convergence Fund	SFC authorized fund
Value Partners Intelligent Funds – Chinese Mainland Focus Fund	SFC authorized fund

Execution Pages

IN WITNESS WHEREOF this Agreement has been duly executed by the Parties on the date first above written.

For and on behalf of
LongBio Pharma (Suzhou) Co., Ltd.

By:



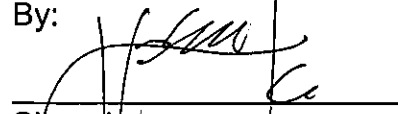
Signed:

Name: Dr. Liu Heng

Title: Executive Director

For and on behalf of
Value Partners Limited

By:

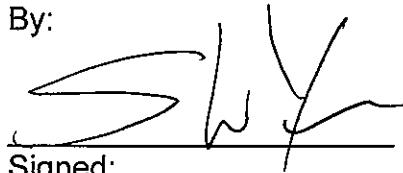
A handwritten signature in black ink, appearing to be 'Norman Ho', written over a horizontal line.

Signed:

Name: Ho Man Kei, Norman

Title: Director

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited
By:

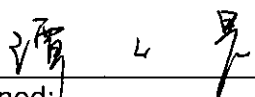
A handwritten signature in black ink, appearing to be 'SHY' with a stylized flourish at the end, written over a horizontal line.

Signed:

Name: SHEN Yue

Title: Managing Director

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited
By:



Signed:

Name: Sichen TAN

Title: Responsible Officer

日期: 2026 年 5 月 26 日

- (1) 天辰生物医药（苏州）股份有限公司
(本公司)
 - (2) **FR M CONSULTING CO., LTD**
(投资者)
 - (3) 国金证券（香港）有限公司
(独家保荐人兼整体协调人)
-

基石投资协议

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本协议于 2026 年 5 月 26 日由下列各方订立：

- (1) 天辰生物医药（苏州）股份有限公司，在中国成立的股份有限公司，其注册地址为中国江苏省苏州市常熟市东南街道银河路 128 号 A 区 F 幢第 5 层（「本公司」）；
- (2) **FR M CONSULTING CO., LTD**，于英属维尔京群岛法律下注册成为一家有限责任公司，注册地址为 Asia Leading Chambers, Road Town, Tortola VG1110, British Virgin Islands（「投资者」）；及
- (3) 国金证券（香港）有限公司，地址为香港上环皇后大道中 183 号中远大厦 35 楼 3501-08 室（「国金」、「独家保荐人」或「独家保荐人兼整体协调人」）。

鉴于：

- (A) 本公司正申请以全球发售（「全球发售」）的方式将其 H 股股份于联交所（定义见下文）主板上市，包括：
 - i. 本公司在香港公开发售 1,419,350 股 H 股股份（受限于重新分配）以供公众认购（「香港公开发售」）；及
 - ii. 依据证券法的 S 规例在美国境外向投资者（包括向香港的专业及机构投资者进行配售）有条件配售 12,773,800 股 H 股股份（受限于重新分配和超额配股权）（「国际发售」）。
- (B) 就全球发售而言，(i) 国金担任独家保荐人、独家保荐人兼整体协调人及联席全球协调人；(ii) 国金及、农银国际融资有限公司、建银国际金融有限公司、广发证券（香港）经纪有限公司、山证国际证券有限公司及 TradeGo Markets Limited 担任整体协调人（「整体协调人」）。
- (C) 作为国际发售的一部分，投资者有意根据本协议所载条款及条件认购投资者股份（定义见下文）。

各方谨此约定如下：

1. 释义及阐释

1.1 本协议（包括其序文和附表）内，除非文意另有要求，下述各术语及表述具有下述含义：

「会财局」	指香港会计及财务汇报局。
「联属人士」	就特定个人或实体而言，除非文意另有要求，指直接或间接通过一个或多个中介机构控制或受该个人或指定实体控制或与该个人或指定实体共同控制的任何个人或实体。在本释义中，「控制」一词（包括「正控制」、「由……控制」和「与……共同控制」）指无论是通过拥有具表决权证券、订约或以其他方式，直接或间接拥有指导或引导一名人士的管理和政策方向的权利；
「投资总额」	指相等于发售价乘以投资者股份数目的金额；
「批准」	具有第 6.2(g)条所赋予该词之涵义；
「联系人／紧密联系人」	具有《上市规则》所赋予该词之涵义，且其复数形式应据此诠释；
「经纪佣金」	指根据《费用规则》（定义见《上市规则》）第 7(1)段规定按投资总额的 1%计算之经纪佣金；
「营业日」	指香港持牌银行通常于香港向公众开放办理一般银行业务及联交所开放证券交易业务的任何日子，惟星期六、星期日或香港公众假期除外；
「中央结算系统」	指由香港中央结算有限公司设立和运营的香港中央结算及交收系统；
「完成」	是指根据本协议的条款和条件认购投资者股份的完成；
「《公司条例》」	指香港法例第 622 章《公司条例》，经不时修订、补充或另行修改；

「《公司（清盘及杂项条文）条例》」	指香港法例第 32 章《公司（清盘及杂项条文）条例》，经不时修订、补充或另行修改；
「关连人士/核心关连人士」	具有《上市规则》所赋予该词之涵义，且其复数形式应据此诠释；
「关连关系」	具有中国证监会备案规则所赋予该词之涵义；
「《合约（第三者权利）条例》」	指香港法例第 623 章《合约（第三者权利）条例》，经不时修订、补充或另行修改；
「控股股东」	除非文意另有要求，具有《上市规则》所赋予该词之涵义，且其复数形式应据此诠释；
「中国证监会」	指中国证券监督管理委员会；
「中国证监会备案规则」	指中国证监会发布的《境内企业境外发行证券和上市管理试行办法》及配套指引(经不时修订、补充或以其他方式修改)；
「延迟交付日期」	指待香港公开发售及国际发售的承销协议经订立并成为无条件且未被终止后，独家保荐人兼整体协调人须根据第 4.3 条通知投资者的较后日期；
「处置」	包括就任何相关股份而言，直接或间接； (i) 发售、抵押、押记、出售、按揭、借贷、设立、转让或另行处置任何法定或实益权益（包括设立或以协议设立或出售或授出或同意出售或授出任何期权、或订约购买、认购、出借或以其他方式转让或处置任何购买、认购、出借或以其他方式转让或处置或购买或同意购买或认购任何期权、合约、认股权或出售权的认股权或权利），无论直接或间接、有条件或无条件，或设立任何性质的任何第三方权利、相关股份的任何法定或实益权益或任何其他可

转换为或可行使或可交换该等相关股份的证券，或代表有权收取或定约收取该等相关股份（不论直接或间接且不论有条件或无条件）；或

- (ii) 订立任何掉期或其他安排，以全部或部分转让该等相关股份的实益所有权或该等相关股份的其他权益，或该等其他证券或其中任何权益的任何经济后果或所有权事件；或
- (iii) 直接或间接订立与上文(i)及(ii)所述任何上述交易具有相同经济效益的任何其他交易；或
- (iv) 同意或订约或公开宣布意图进行上述(i)、(ii)及(iii)所述的任何上述交易，在每种情况下，上述(i)、(ii)及(iii)所述的任何上述交易须透过交付相关股份或以现金或其他方式可兑换为或可予行使或可交换为相关股份的其他证券交付，而「处置」亦应据此诠释；

「FINI」 具有《上市规则》所赋予该词之涵义；

「全球发售」 具有序文(A)所赋予该词之涵义；

「政府机构」 指任何政府、监管机构（包括但不限于证监会及中国证监会）或行政委员会、董事会、团体、机构或组织、或任何证券交易所（包括但不限于联交所）、自治组织或其他非政府监管机构、或任何法院、司法机构、法庭或仲裁员，于各情况下均不限国家、中央、联邦、省、州、地区、市、地方、国内、国外或超国家；

「本集团」 指本公司及其附属公司，或文意所指其中任何一者；

「港元」	指港元，香港的法定货币；
「H 股股份」	指本公司股本中每股面值为人民币 1.0 元的普通股，将以港币认购及交易并拟在联交所上市；
「香港」	指中国香港特别行政区；
「香港公开发售」	具有序文(A)所赋予该词之涵义；
「香港承销协议」	具有招股章程赋予该词之含义；
「受弥偿方」	具有第 6.5 条赋予该词之涵义，且其单数形式是指其中任何一方（视乎文意要求）；
「国际发售」	具有序文(A)所赋予该词之涵义；
「国际发售通函」	指本公司预期将就有关国际发售向有意投资者（包括投资者）发出的最终发售通函；
「国际承销协议」	具有招股章程赋予该词之含义；
「投资者相关信息」	具有第 6.2(i)条赋予该词之涵义；
「投资者股份」	指投资者根据本协议的条款及条件、按照附表一计算并由本公司及整体协调人厘定将于国际发售认购的 H 股股份数目；
「法律」	指所有相关司法管辖区的任何政府机构（包括但不限于联交所、证监会和中国证监会）的所有法律、法规、立法、条例、措施、规则、规定、指引、指导意见、决定、意见、通知、通函、官方指令、要求、命令、判决或裁定；
「征费」	指投资总额 0.0027%的证监会交易征费（或上市日期的现行交易征费），投资总额 0.00565%的联交所交易费（或上市日期的现行交易费）及投资总额 0.00015%的会财局交易征费（或上市日期的现行交易征费）；

「上市日期」	指 H 股股份首次于联交所主板上市日期；
「《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》，以及联交所的上市决策、指引及其他规定(各自经不时修订、补充或以其他方式修改)；
「禁售期」	具有第 5.1 条赋予该词之涵义；
「发售价」	指根据全球发售将予提呈发售及出售的 H 股股份的每股 H 股股份最终港元价格（不包括经纪佣金及征费）；
「超额配股权」	具有招股章程所赋予该词之涵义；
「订约方」	指本协议的指定方，其单数形式指根据上下文所要求的任何一方；
「中国」	指中华人民共和国，仅就本协议而言，不包括香港、中国澳门特别行政区及台湾；
「初步发售通函」	指本公司就国际发售预期将向潜在投资者（包括投资者）发出的初步发售通函及其任何补充文件，并经不时修订或补充；
「专业投资者」	具有《证券及期货条例》附表一第 1 部赋予该词之涵义；
「招股章程」	指本公司就香港公开发售而将于香港刊发的最终招股章程；
「公开文件」	指本公司于香港将就国际发售刊发的初步发售通函及国际发售通函、就香港公开发售刊发的招股章程及申请表格，以及本公司就全球发售可能刊发的该等其他文件及公告，其分别各自经不时修

	订或补充;
「S 规例」	指证券法项下的 S 规例 (经不时修订);
「监管机构」	具有第 6.2(i)条赋予该词之涵义;
「相关股份」	指投资者根据本协议认购的投资者股份, 及因任何供股、资本化发行或其他形式之资本重组 (不论该等交易是否以现金或其他方式结算) 而衍生出的任何本公司股份或其他证券或权益;
「证券法」	指 1933 年《美国证券法》(经不时修订);
「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》」	指香港法例第 571 章《证券及期货条例》, 经不时修订、补充或另行修改;
「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》赋予该词之涵义;
「美国」	指美利坚合众国、其领土及属地、任何美国州及哥伦比亚特区;
「美元」	指美国的法定货币; 及
「美国人士」	具有证券法 S 规例所赋予该词之涵义。

1.2 除非文意另有规定, 于本协议中:

- (a) 对「条款」、「分款」或「附表」的提述是指对本协议的条款或子条款或附表的提述;
- (b) 索引、条款、章节及附表标题仅供参考, 不得影响本协议的构成或解释;
- (c) 序文及附表构成本协议的组成部分并具有相同的效力和作用, 如同本协议正文所明确载明者, 对本协议的任何提述应包括序文及附表;

- (d) 单数应包括复数，反之亦然，并且指代一个性别的单词应包括另一性别；
- (e) 对本协议或其他文据的提述包括对其中任何一个的任何更改或替换；
- (f) 对法规或法定条款的提述包括提述：
 - (i) 不时合并、修订、补充、修改、重新制定或由任何法规、法定条文、规定或规则取代的法规或条文；
 - (ii) 其重新制定的任何已废除的法规、法定条文、规定或规则（经过或未经修改）；及
 - (iii) 根据其制定的任何附属立法；
- (g) 除非另有指明，否则提述之时间及日期分别为香港时间及日期；
- (h) 对「人士」的提述包括提述个人、企业、公司、法人团体、非法团组织或机构、政府、国家或国家机构、合资企业、协会或合伙企业（不论是否具有独立的法人资格）；
- (i) 对「包括」的提述应解释为包括但不限于；及
- (j) 有关香港以外任何司法管辖区的任何诉讼、弥偿、方法或司法程序、法律文件、法律地位、法院、官方或任何法律概念或事物的任何法律条款的提述，均被视为包括最接近于该管辖区内与相关香港法律词汇最相近的涵义

2. 投资

2.1 受限于下文第 3 条所述之条件达成（或由各订约方豁免，除载于第 3.1(a)、3.1(b)、3.1(c)、3.1(d)条及 3.1(f)的条件不可豁免以及第 3.1(e)条的条件仅可由本公司、独家保荐人和独家保荐人兼整体协调人豁免外）后及按照本协议之其他条款及条件：

- (a) 根据及作为国际发售的一部分，通过整体协调人及/或彼等之联属人士以国际发售相关部分的国际承销商之代表身份，投资者将按发售价认购投资者股份，而本公司将按发售价发行、分配及配售且整体协调人将分配及/或交付（视乎情况而定）或安排分配及/或交付（视乎情况而定）投资者股份予投资者；及

(b) 投资者须就投资者股份根据第 4.2 条支付投资总额、经纪佣金及征费。

2.2 投资者可在不迟于上市日期前十（10）个营业日选择以书面通知本公司、独家保荐人及独家保荐人兼整体协调人，以通过投资者之全资附属公司（作为专业投资者且 (i)不是美国人士，亦不为美国人士或其利益行事；(ii)位于美国境外及 (iii)根据证券法 S 规例于离岸交易中购入投资者股份）认购投资者股份（「投资者附属公司」），惟：

(a) 投资者须促使投资者之附属公司于该日期向本公司、独家保荐人和整体协调人提供致本公司、独家保荐人和整体协调人的书面确认，确认其同意受投资者于本协议提供之相同协议、声明、保证、承诺、承认及确认的约束，且投资者于本协议提供之协议、声明、保证、承诺、承认及确认应被视为由投资者为其自身及代表该全资附属公司所提供；

(b) 投资者(i)无条件及不可撤回地向本公司、独家保荐人和整体协调人各方保证，投资者附属公司将及时妥为履行及遵守本协议项下所有协议、义务、承诺、保证、声明、弥偿、同意、承认、确认及契诺；及(ii)承诺根据第 6.5 条要求各受弥偿方全面有效地进行赔偿并保持赔偿；及

(c) 投资者应确保投资者之全资附属公司即刻向本公司、独家保荐人和整体协调人提供本公司、独家保荐人及/或整体协调人可能合理请求的任何和所有额外“了解你的客户”文件，且在任何情况下不晚于投资者依据本第 2.2 条选择前述全资附属公司之后五（5）天之内。

根据本第 2.2 条，投资者的义务构成直接、主要及无条件按要求向本公司、独家保荐人或整体协调人支付投资者附属公司于本协议项下应付的任何款项并及时按要求履行投资者之全资附属公司于本协议项下任何义务的义务，而毋须本公司、独家保荐人或整体协调人先向该全资附属公司或任何其他人士采取措施。除文意另有规定外，投资者一词在本协议内应按包括该投资者之附属公司。

2.3 本公司及独家保荐人兼整体协调人可全权酌情根据本协议的第 4.3 条决定于延迟交付日期交付全部或部分投资者股份。

2.4 本公司及整体协调人（为其本身并代表全球发售承销商）将以彼等可能议定的方式厘定发售价。投资者股份的实际数目最终将由本公司及整体协调人根据附表一厘定。除明显错误外，该决定将为最终决定且对投资者具约束力。

3. 完成条件

- 3.1 于本协议项下根据第 2.1 条，投资者认购以及本公司发行、配发和配售以及整体协调人分配及/或交付（视乎情况而定）或致使分配及/或交付（视乎情况而定）投资者股份的义务，仅在以下各条件于完成时或之前达成或获豁免（除载于第 3.1(a)、3.1(b)、3.1(c)、3.1(d)及 3.1(f)条的条件不可豁免以及第 3.1(e)条的条件仅可由本公司、独家保荐人及独家保荐人兼整体协调人豁免外）后，方可作实：
- (a) 就香港公开发售及国际发售订立承销协议且不迟于该等承销协议所指定的时间及日期承销协议已生效及成为无条件且承销协议所列的全部有关完成的先决条件已得到满足或豁免（根据其各自之原订条款或其后由订约方协议豁免或修订的条款），且上述承销协议均未被终止；
 - (b) 发售价已由本公司和整体协调人（代表其自身及全球发售承销商）议定；
 - (c) 联交所上市委员会已批准 H 股股份（包括投资者股份）上市及买卖，并已授予其他适用豁免及批准（包括与投资者认购投资者股份有关的事项），而有关批准、许可或豁免并未在 H 股股份于联交所开始买卖前被撤销；
 - (d) 政府机构概无制定或颁布禁止全球发售或本协议拟进行之交易完成的法律，且具管辖权的法院并无颁布阻止或禁止该等交易完成的命令或禁令；及
 - (e) 投资者根据本协议作出的各声明、保证、承认、承诺及确认于本协议日期为且于上市日期或延迟交付日期（视乎情况而定）将在所有方面均属准确、真实及不含误导成分，且投资者并无违反本协议；及
 - (f) 中国证监会已受理中国证监会备案并在其网站上发布中国证监会备案结果，且该等受理通知书和/或经公布的备案结果在 H 股股份于联交所开始买卖前概无被拒绝、撤回、撤销或使其无效。
- 3.2 倘(i)自本协议日期起计一百八十(180)日（或本公司、投资者、独家保荐人及独家保荐人兼整体协调人可能书面约定的其他时间及/或日期）当天 23:59 或之前仍未达成或获豁免第 3.1 条所载的任何条件（除载于第 3.1(a)、3.1(b)、3.1(c) 3.1(d)条及 3.1(f)条的条件不可豁免以及第 3.1(e)条的条件仅可由本公司、独家保荐人及独家保荐人兼整体协调人豁免外）；或(ii)全球发售未依据香港承销协

议和国际承销协议的意图完成，则投资者认购以及本公司以及整体协调人分配及/或交付（视乎情况而定）或致使分配及/或交付（视乎情况而定）投资者股份的义务将告停止，而投资者根据本协议向任何其他方支付的任何金额，将由该其他方不计利息地在商业上可行的情况下尽快且无论如何不晚于本协议终止日 30 天退还予投资者，本协议将告终止并不再具有效力，而本公司、独家保荐人及/或整体协调人的全部义务及责任将告停及终止，惟根据本 3.2 条终止本协议概不损害任何订约方于有关终止时或之前就本协议的条款对其他订约方的已存在权利或责任。为避免疑问，本条的任何部分均不得诠释为给予投资者权利，以使投资者于截至根据本条上述的期间就各自根据本协议作出的声明、保证及承诺、承认的任何违反作出补救。

- 3.3 投资者承认，概无保证全球发售将会完成或不会延迟或终止或发售价将在公开文件规定的指示性范围内，而倘全球发售基于任何理由而延迟或终止、未继续进行或未于拟定日期及时间内完成，或如果发售价不在公开文件规定的指示性范围内，本公司、独家保荐人或整体协调人亦不会因此须对投资者承担任何责任。投资者谨此放弃任何因全球发售基于任何理由而未于拟定日期及时间内完成，延迟或终止、未继续进行或完全没有进行，或如果发售价不在公开文件规定的指示性范围内，而向本公司、独家保荐人及/或整体协调人及/或彼等各自之联属人士、附属公司、管理人员、董事、监事、雇员、顾问、员工、联营公司、合作伙伴、代理人 and 代表提出任何申索或诉讼的权利（如有）。

4. 完成

- 4.1 受第3条及本第4条所规限，投资者应根据国际发售及作为国际发售之一部分，透过整体协调人及/或其各自的联属人士以彼等作为国际发售相关部分之国际承销商的代表之身份认购投资者股份。因此，投资者应于国际发售完成时或于延迟交付日期按本公司及整体协调人厘定之时间及方式同步购买投资者股份。
- 4.2 投资者须于上市日期前的一个工作日香港时间下午五时三十分或之前（或公司、独家保荐人兼整体协调人和投资者书面同意的其他时间）全数支付投资总额（连同相关之经纪佣金及征费）至独家保荐人兼整体协调人可能告知投资者的港币银行账户，按应支付款项于同日之价值，以港元将立即可用之净资金（无任何扣减或抵销）通过银行转账汇入独家保荐人兼整体协调人于上市日期前向投资者发出不少于足一(1)个营业日的书面通知（有关通知应载有（其中包括）付款账户详情及投资者根据本协议应付总金额）所告知的港元银行账户。

- 4.3 倘独家保荐人兼整体协调人全权酌情厘定全部或任何部分投资者股份之交付将于上市日期之后的交付日期（「延迟交付日期」）进行，独家保荐人兼整体协调人可于(i)上市日期前不少于两(2)个营业日向投资者发出有关将延迟交付的投资者股份数目的书面通知；及(ii)实际延迟交付日期前不少于两(2)个营业日向投资者发出有关延迟交付日期的书面通知，惟延迟交付日期不得迟于超额配股权可能获行使的最后日期后三(3)个营业日。独家保荐人兼整体协调人作出的该等决定是决定性的，对投资者具有约束力。倘投资者股份将于延迟交付日期交付予投资者，投资者无论如何均应该第 4.2 条所载的要求支付投资总额。
- 4.4 受限根据第 4.2 条支付投资总额并收到款项后，本公司将透过中央结算系统向有关投资者（视情况而定）发行投资者股份；有关发行方式为直接将投资者股份存放于中央结算系统，以便计入有关投资者在上市日期或延迟交付日期（视情况而定）前至少两(2)个营业日书面指定的中央结算系统投资者户口或中央结算系统股票户口。
- 4.5 在不损害第 4.4 条之情况下，交付投资者股份及其付款亦可按本公司、独家保荐人、独家保荐人兼整体协调人及投资者可能书面议定的任何其他方式进行，但前提是，交付投资者股份及其付款不得晚于可行使超额配股权最后一日之后三 (3) 个营业日。
- 4.6 倘投资总额以及相关经纪佣金及征费（不论全部或部分）未能按本协议规定的时间及方式收取或结算，则本公司、独家保荐人及独家保荐人兼整体协调人各自保留全权酌情终止本协议的权利，于此情况下，本公司、独家保荐人及整体协调人之所有义务及责任宣告停止及终止（但不损害本公司、独家保荐人及整体协调人因投资者违反本协议项下其义务而针对彼等提出的任何申索）。于任何情况下，投资者应根据第 6.5 条全面承担因投资者未能悉数支付投资总额以及经纪佣金及征费而引致或产生之任何损失及损害，并因此按税后基准，对各受弥偿方可能因此遭受的任何损失及损害予以悉数弥偿，保护受弥偿方免受其害。
- 4.7 独家保荐人和整体协调人可全权酌情调整投资者股份数目的分配，以符合(i)《上市规则》第 8.08(3)条的规定，该规则规定上市日期由本公司三大公众股东实益拥有的投资者股份不得超过公众持有投资者股份的 50%；(ii)《上市规则》第 8.08(1)条（经《上市规则》第 19A.13A 条修订及取代）所规定的最低公众持股量的要求或其他经联交所批准的比例；(iii)《上市规则》第 8.08A 条（经《上市规则》第 19A.13C 条修订及取代）规定的最低自由流通量要求；或(iv)《上市规则》第 18 项应用指引第 3.2 段，该规则规定在全球发售中最初发售的股份数

目总额的至少 40%必须分配予配售部份的投资者（基石投资者除外）。独家保荐人和整体协调人应在合理可行时间内通知投资者调整依据及计算过程。

- 4.8 如果由于本公司、独家保荐人及整体协调人及彼等各自联属人士、附属公司、高级人员、董事、监事、雇员、顾问、联系人、合伙人、代理和代表（视情况而定）无法控制的情况而阻止或延迟履行本协议项下的义务，则本公司、整体协调人和独家保荐人及彼等各自联属人士、附属公司、高级人员、董事、监事、雇员、顾问、联系人、合伙人、代理和代表分别不对因履行本协议义务的任何失败或延迟承担责任（无论是共同或单独），且本公司、独家保荐人及独家保荐人兼整体协调人分别有权终止本协议，包括但不限于天灾，洪水，疾病、流行病或全球大流行病的爆发或升级、宣布国家、国际、区域紧急情况、灾难、危机、经济制裁、爆炸、地震、火山爆发，交通严重中断、政府运作瘫痪、公共秩序混乱、政治不稳定或威胁和敌对行动升级、战争（无论宣战或未宣战），恐怖主义，火灾，暴乱，叛乱，民变，罢工，停工，其他工业行动，电力或其他供应的一般故障，飞机碰撞，技术故障，意外或机械或电力故障，计算机故障或任何货币传输系统故障，禁运，劳工纠纷和任何现有或未来法律、法令、法规的变更，任何现有或未来的政府活动等类似情形。投资者特此放弃以截至意图的日期和时间全球发售因任何理由未完成或完全未成为由，针对本公司、独家保荐人、整体协调人及/或彼等各自联属人士、董事、监事、高级职员、股东、雇员及代理提起任何诉因的任何权利（如有）。投资者在本文项下对投资者股份的认购应被视为国际发售的一部分。

5. 投资者限制

- 5.1 受第 5.2 条所规限，投资者为其自身并代表投资者附属公司（在投资者股份将由该投资者附属公司持有的情况下）向本公司、独家保荐人及整体协调人同意、契诺及承诺，在未经本公司、独家保荐人及独家保荐人兼整体协调人各自事前书面同意的情况下，投资者(a)将不会，且将促使其联属人士（如适用）自上市日期起（包括该日）至上市日期后六(6)个月期间（包括该日）任何时间（「禁售期」）不直接或间接(i)以任何方式处置任何相关股份或处置持有任何相关股份之任何公司或实体权益；(ii)允许其于最终实益拥有人层面进行控制权变动（定义见证监会颁布的《公司收购、合并及股份回购守则》（「《收购守则》」））；(iii)直接或间接订立与上述任何交易具相同经济效应之任何交易；或(iv)同意或签订合约，或公开宣布任何意向进行第(i)、(ii)和(iii)项所述的任何交易；并且(b)如果在禁售期后的任何时间处置任何相关股份或同意或签订合约或宣布有意向进行

该等交易，则投资者将在拟议处置之前以书面形式通知公司、独家保荐人和独家保荐人兼整体协调人，并确保此类处置符合遵守所有可适用的法律。

5.2 第 5.1 条的任何规定并无阻止投资者或投资者附属公司（视情况而定）转让全部或部分相关股份予其任何直接或间接全资附属公司，惟于所有情况下：

- (a) 在该等转让之前不少于十（10）个营业日向本公司、独家保荐人及独家保荐人兼整体协调人提供书面通知，通知中包含相关附属公司的身份信息（包括但不限于设立地点、公司注册号和业务注册号）、其与投资者的关系和该等附属公司的业务，以及本公司、独家保荐人及独家保荐人兼整体协调人可能合理要求的证明预期的受让人系投资者的全资附属公司的该等证明材料；；
- (b) 在进行有关转让前，该全资附属公司须以本公司、独家保荐人及独家保荐人兼整体协调人信纳的条款向彼等发出书面承诺同意，且投资者及投资者附属公司（如适用）承诺促使该全资附属公司，受本协议项下第 6.6 条所定义的投资者责任所约束，包括但不限于本第 5 条对投资者施加之限制，犹如该全资附属公司本身乃受限于该等责任及限制；
- (c) 该全资附属公司被视作已作出第 6 条所规定的相同承认、确认、承诺、声明及保证；
- (d) 投资者及投资者之该全资附属公司被视作彼等持有之所有相关股份之投资者，并共同及个别地承担本协议所施加的一切责任及义务；
- (e) 倘于禁售期届满前任何时间，该全资附属公司不再或将不再为投资者的全资附属公司，则该全资附属公司（且投资者应促使该附属公司）立即及无论如何于不再为投资者之全资附属公司前将其所持相关股份有效地悉数转让予投资者或投资者的另一间全资附属公司，而后者须以本公司、独家保荐人及独家保荐人兼整体协调人信纳的条款向彼等发出或投资者须促使其发出书面承诺同意受本协议项下的投资者责任所约束，包括本第 5 条对投资者施加之限制，并作出本文的相同承认、确认、承诺、声明及保证，犹如该另一全资附属公司本身乃受限于该等责任及限制，并共同及个别地承担本协议所施加的一切责任及义务；及
- (f) 该全资附属公司(i)不是美国人士；(ii)且应位于美国境外及(iii)根据证券法

S 规例于离岸交易中购入或应购入相关股份。

- 5.3 投资者同意及承诺，除非获得本公司、独家保荐人及独家保荐人兼整体协调人各自的事先书面同意投资者及其紧密联系人于本公司全部已发行股本中之直接或间接持股总量，在上市日期后的 12 个月内的任何时候都将低于 10%（或《上市规则》「主要股东」定义不时规定的其他百分比），且其在上市日期后的 12 个月内不会成为《上市规则》含义中本公司的核心关连人士，且进一步地，投资者及其紧密联系人合计（直接或间接）持有的本公司的总发行股本不应导致公众持有（根据《上市规则》且由联交所解释，包括但不限于《上市规则》第 8.08 条（经《上市规则》第 19A.13A 条修订及取代）及第 8.08A 条（经《上市规则》第 19A.13C 条修订及取代））的本公司总股权低于《上市规则》第 8.08 条（经《上市规则》第 19A.13A 条修订及取代）列出所需的百分比或不时可由联交所批准并适用于本公司的该等其他百分比。投资者同意在其注意到任何上述情况时，立即通知本公司、独家保荐人和独家保荐人兼整体协调人。
- 5.4 投资者同意投资者按自行投资为基准持有本公司股本，并应本公司、独家保荐人及/或独家保荐人兼整体协调人之合理书面要求，向本公司、独家保荐人及独家保荐人兼整体协调人提供合理证据，证明投资者乃按自行投资为基准持有本公司股本。投资者不会，以及须促使其控股股东、联系人及彼等各自之实益拥有人，不会透过全球发售的询价程序提出 H 股股份（投资者股份除外）申请或下达订单认购或于香港公开发售申请 H 股股份。
- 5.5 投资者及其联属人士、董事、监事、高级职员、雇员或代理不得直接或间接与本公司、本公司的任何控股股东、本集团的任何成员或其各自联属人士、董事、高级职员、雇员或代理订立任何不符合或违反《上市规则》（包括《上市指南》第 4.15 章或由香港监管机构刊发的书面指引）的安排或协议（包括但不限于任何单边保证函）。投资者进一步确认并承诺，投资者或其联属人士、董事、监事、高级人员、雇员或代理均未签署或将签署此类安排或协议。
- 5.6 投资者将在不获得外部融资的情况下使用内部资源来为其认购投资者股份提供资金。

6. 承认、声明、承诺及保证

- 6.1 投资者（为其自身及代表投资者附属公司）向本公司、独家保荐人及整体协调人承认、同意及确认：

- (a) 本公司、独家保荐人、整体协调人及彼等各自之联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合作伙伴及代表各自并无作出任何声明或保证或承诺或担保表示全球发售将于任何特定期间内推行或完成，或根本无法推行或完成，或发售价将处于公开文件所载的指示范围，且将不会因全球发售基于任何原因遭遇延误、未推行或未完成，或发售价不处于公开文件所载的指示范围向投资者承担任何责任。投资者特此放弃以全球发售延迟，未继续进行或在所预期的日期及时间前因故未完成或根本无法完成，或者发售价不在公开文件规定的指示范围之内为由，向本公司、整体协调人、独家保荐人及其各自的联属人士提出任何申索或诉讼的任何权利（如有）；
- (b) 公开文件及全球发售的其他推广及路演材料将会披露本协议、有关投资者的背景资料以及本协议各订约方之间的关系及安排，且公开文件及该等其他推广及路演材料及公告将会提述投资者，尤其是，本协议将为一份重大合约，须提交香港监管机构存档及有关全球发售展示供公众，或根据《公司（清盘及杂项条文）条例》及《上市规则》以其他方式处置；
- (c) 根据《上市规则》规定向联交所或在 FINI 提交的与投资者有关的信息将与本公司、联交所、证监会及其他必要的监管机构共享，及将被列入综合配售人列表上并在 FINI 上披露予整体协调人；
- (d) 发售价将完全仅通过本公司、独家保荐人及整体协调人（为其自身且代表全球发售的承销商）之间的协议根据全球发售之条款及条件议定，投资者无权对此提出任何异议；
- (e) 投资者将透过整体协调人及/或彼等之联属人士（以彼等作为国际发售的国际承销商之代表身份）认购投资者股份；
- (f) 投资者将根据及受限于本公司公司章程或其他章程性文件以及本协议之条款及条件接纳投资者股份；
- (g) 根据《上市规则》第 18 项应用指引、《上市指南》第 4.14 章或联交所可能不时批准且适用于本公司之其他百分比于国际发售及香港公开发售之间重新分配 H 股股份可能会影响投资者股份数目；
- (h) 独家保荐人及整体协调人可全权酌情调整投资者股份数目的分配，以符合《上市规则》第 8.08(3)条（该条规定于上市日期公众持有的股份中，

本公司三个最大公众股东实益拥有的股份不得超过 50%)、《上市规则》第 8.08(1)条 (经《上市规则》第 19A.13A 条修订及取代) 规定的最低公众持股量要求或联交所另行批准的最低公众持股量要求、《上市规则》第 8.08A 条 (经《上市规则》第 19A.13C 条修订及取代) 规定的最低自由流通量要求, 或《上市规则》第 18 项应用指引第 3.2 段 (该段规定在全球发售中最初发售的股份数目总额的至少 40%必须分配予配售部份的投资者 (基石投资者除外));

- (i) 作为国际发售的一部分, 于订立本协议之时或前后, 或其后任何时间但在国际发售完成前, 本公司、独家保荐人, 及/或整体协调人已经、可能及/或建议与一名或多名其他投资者就同类投资订立协议;
- (j) 本公司、独家保荐人、整体协调人或其各自的附属公司、代理、董事、监事、雇员或联属人士或参与全球发售的任何其他各方均不对认购投资者股份或任何相关交易造成的税务, 法律, 货币或其他经济或其他后果承担任何责任;
- (k) 投资者股份尚未且将不会根据证券法或美国任何州或其他司法管辖区的证券法进行登记, 且不可于美国境内或向任何美国人士或为其原因或利益 (除非根据有效登记声明或获豁免遵守证券法的登记规定或有关交易无须依循证券法的登记规定) 或于任何其他司法管辖区或出于任何其他司法管辖区的任何人士的原因或利益 (除非该司法管辖区的适用法律所允许者) 直接或间接发售、转售、质押或另行转让;
- (l) 其明白及同意投资者股份的过户仅可于美国境外根据证券法 S 规例以「离岸交易」(定义见证券法 S 规例) 进行, 于各情况下均需根据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票应载有描述, 大致说明其股票性质;
- (m) 其明白本公司、独家保荐人、整体协调人或任何国际发售的国际承销商概无作出任何有关存在第 144 条或任何其他豁免遵守证券法注册规定以于其后进行投资者股份再发售、转售、抵押或转让的声明;
- (n) 除第 5.2 条所规定者外, 倘若任何投资者股份为投资者附属公司或投资者的其它全资附属公司持有, 投资者应于禁售期届满前该投资者附属公司或全资附属公司 (视情况而定) 继续持有任何投资者股份之任何时间,

促使该投资者附属公司或全资附属公司（视情况而定）持续为投资者的全资附属公司并继续依照及遵守本协议的条款及条件；

- (o) 投资者在适用法律允许的最大范围内不可撤销地放弃其可能对独家保荐人、整体协调人、其他承销商以及本公司，以及它们各自的联属人士、董事、监事、高级职员、雇员、顾问和代表因本协议及全球发售而产生或与之相关的任何索赔；
- (p) 其已收到（及可能于将来收到）关于公司、其联属人士或其他与其于投资者股份之投资（及持有投资者股份）有关可能构成重要资料、非公开资料及/或内幕消息（定义见《证券及期货条例》），而其：(i)不得向任何人士披露有关资料，惟按严格的有知悉需要基准仅就评估其于投资者股份的投资而向其联属人士、附属公司、董事、监事、高级职员、雇员、顾问及代表（「授权接收人士」）或法例所规定的其他人士披露者除外，直至有关资料在并非投资者之任何授权接收人士犯错的情况下成为公开资料为止；(ii)尽其最大努力确保其授权接收人士（有关人士已根据本第 6.1(q)条获披露有关资料）按严格的有知悉需要基准不会披露有关资料；及(iii)不会及将确保其授权接收人士（有关人士已根据本第 6.1(q)条获披露有关资料）不会以可能导致违反美国、香港、中国或任何与交易相关的其他适用司法管辖区的证券（包括任何内幕交易规定）法律的形式直接或间接购买、出售或以其他方式买卖或交易本公司或其联属人士或联系人的 H 股股份或其他证券或衍生工具；
- (q) 向投资者及/或其之代表以保密基准提供本协议、招股章程草拟本及初步发售通函草拟本所载的资料，以及可能已经向投资者及/或其之代表以保密基准提供（不论以书面或口头形式作出）的任何其他材料不得复制、披露、传阅或散播予投资者的授权接收人士以外的任何其他人士，而所提供的资料及材料可予更改、更新、修订及完成，且投资者于决定是否投资投资者股份时不得依赖该等资料及材料。为免生疑问：
 - (i) 可能已向投资者及/或其之代表提供的招股章程草拟本、初步发售通函草拟本或任何其他材料概不构成要约邀请或要约或收购、购买或认购任何不允许进行有关要约、要约邀请或出售的司法管辖区内任何证券的邀请，而可能已向投资者及/或其之代表提供的招股章程草拟本、初步发售通函草拟本或任何其他材料所载资料（不论以书面或口头形式作出）概不构成任何合约或承诺的基础；

- (ii) 认购、收购或购买任何股份或其他证券的要约或要约邀请概无根据可能已向投资者及/或其之代表提供的初步发售通函草拟本、招股章程草拟本及任何其他材料（不论以书面或口头形式作出）而作出或接获；及
- (iii) 可能已经向投资者提供的初步发售通函草拟本、招股章程草拟本或任何其他材料（不论以书面或口头形式作出）可能须于订立本协议后进行进一步修订，并不应被投资者[依赖用作决定是否投资于投资者股份，而投资者谨此同意该等修订（如有）及放弃其就该等修订（如有）相关的权利；
- (r) 本协议共同及个别地并不构成于美国或出售证券的要约或属违法的任何其他司法管辖区出售证券的要约；
- (s) 投资者、其任何联属人士或任何代表其行为的人均未参与或将参与任何针对 H 股股份的指示性销售（根据证券法 S 规例的含义）；
- (t) 其已获提供其视为对评估认购或购买投资者股份的优点及风险而言属必要或可取的一切信息，并得到机会向本公司、独家保荐人或整体协调人提出有关本公司、投资者股份或其他其视为对评估认购或购买投资者股份的优点及风险而言属必要或可取的疑问并得到解答，而本公司已向投资者或其之代理提供一切有关投资者所要求或代表投资者投资于投资股份的文件及资料；
- (u) 于作出投资决策时，投资者已及将仅依赖本公司将予发出的国际发售通函所载之资料，而非由或代表本公司、独家保荐人及/或整体协调人（包括彼等各自之董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合作伙伴及联属人士）可能于本协议日期或之前向投资者提供的任何其他资料，而本公司、独家保荐人、整体协调人及彼等各自之董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合作伙伴及联属人士概无就未载于国际发售通函内的任何资料或材料的准确性或完整性作出任何声明或发表任何保证或承诺，且本公司、独家保荐人、整体协调人及彼等各自之董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合作伙伴及联属人士概不就投资者或其董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合作伙伴及联属人士使用或依赖该

等资料或材料或者未载于国际发售通函的任何其他资料而向彼等承担任何责任；

- (v) 独家保荐人、整体协调人、其他承销商及彼等各自之董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合作伙伴及顾问概未就投资者股份或认购、购买或发售投资者股份之优点，或就本公司或本集团成员的业务、营运、前景或状况、财务或其他方面，或就此有关的任何其他事宜而向其发表任何保证、声明或建议；且除最终国际发售通函所提供者外，本公司及其董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表及顾问概未就投资者股份或认购、购买或发售投资者股份之优点，或就本公司或本集团成员的业务、营运、前景或状况、财务或其他方面，或就此有关的任何其他事宜而向投资者发表任何保证、声明或建议；
- (w) 投资者如属或将属（直接或间接）或经招股章程列示为任何相关股份之实益拥有人，则于（直接或间接）处置该等股份时，将遵守本协议、《上市规则》及任何适用法律内不时之所有适用限制（如有）；
- (x) 投资者已对本公司及投资者股份以及本协议所提供之投资者股份认购条款自行开展调查，且已获得其认为必要或适当，或以其他方式令其信纳关于投资于投资者股份的税务、监管、财务、会计、法律、货币及其他方面以及投资者投资于投资者股份的合适性的独立意见（包括但不限于税务、监管、财务、会计、法律、货币及其他），且并未及将无权依赖由或代表本公司、独家保荐人或任何整体协调人或承销商就全球发售取得或进行之任何意见（包括但不限于税务、监管、财务、会计、法律、货币及其他）、尽职审查或调查或其他意见或支持（视乎情况而定），而本公司、独家保荐人、整体协调人或彼等各自之联系人、联属人士、董事、监事、高级职员、雇员、顾问或代表概不就购买投资者股份或有关买卖投资者股份之任何税务、法律、货币或其他经济或其他后果负责；
- (y) 投资者明白投资者股份现时并无公开市场，而本公司、独家保荐人及整体协调人或其相应附属公司、联属人士、董事、监事、高级职员、雇员、代理、代表、联系人、合作伙伴和顾问，以及全球发售所涉其他各方概不保证投资者股份一定会出现公开市场；
- (z) 倘国际发售因任何原因而延迟、终止或无法完成，本公司、独家保荐人、

整体协调人或彼等各自之任何联系人、联属人士、董事、监事、高级职员、雇员、顾问、代理或代表概不会对投资者或其附属公司负责；

- (aa) 本公司及整体协调人将有绝对酌情权改变或调整(i)根据全球发售将予发行的 H 股股份数目；(ii)对香港公开发售及国际发售所分配的 H 股股份，及(iii)全球发售的其他方面，包括遵守适用法律的发售价的范围和最终发售价；
- (bb) 投资者已同意应根据第 4.2 条议定支付投资总额以及相关经纪佣金及费用；
- (cc) 任何 H 股股份买卖均须遵守可适用的法律，包括《证券及期货条例》、《上市规则》、证券法及任何主管证券交易所的任何其他可适用法律对相关交易的限制；
- (dd) 除符合本协议的限制外，其他任何对相关股份的要约、出售、质押或其他转让将不会被本公司承认；及
- (ee) 除此协议及由投资者、本公司和独家保荐人签订的保密协议外，投资者并无与本公司、本公司的任何股东、独家保荐人及/或整体协调人订立其他有关全球发售的协议。

6.2 投资者向本公司、独家保荐人及整体协调人进一步声明、保证及承诺：

- (a) 其已根据其注册成立地的法律正式成立且有效存续，且概无提交呈请、作出命令或通过有效决议案要求其清算或清盘；
- (b) 投资者有资格接收和使用本协议下的信息(其中包括本协议、招股章程草拟本和初步发售通函草拟本)，该信息不会违反适用于该投资者的法律或需要在该投资者在所在的司法管辖区内任何的注册或许可；
- (c) 其拥有法律权利及授权以现时经营之方式拥有、使用、租赁及经营其资产以及经营其业务；
- (d) 其具有全面权力、授权及能力，并已采取所需的一切行动（包括自任何政府及监管机构或第三方取得所有必需的同意、批准及授权）以签订及交付本协议、订立及进行本协议项下拟进行的交易以及履行其于本协议

项下之义务；

- (e) 本协议已由投资者正式授权、签署及交付，并根据本协议的条款，构成可对各投资者强制执行的合法、有效及具约束力之义务；
- (f) 其已采取并将于本协议有效期内采取一切必要步骤以履行其于本协议项下的义务、使本协议及本协议项下拟进行的交易具有效力，并遵守所有相关法律；
- (g) 已取得所有根据任何适用于投资者的相关法律且投资者须根据本协议就认购投资者股份取得的同意、批准、授经、许可及注册（「该等批准」），且该等批准具备十足效力有效且并未失效、撤销、撤回或搁置，且概无该等批准须受任何尚未达成或执行的先决条件限制。投资者进一步同意并承诺，如果任何该等批准因任何原因不再具备十足效力及作用或已失效、撤销、撤回或搁置，将立即书面通知本公司、独家保荐人及整体协调人；
- (h) 投资者订立及交付本协议，履行本协议、认购或收购投资者股份（视乎情况而定），将不会违反或导致投资者违反(i)投资者的组织章程大纲及细则或其他组成及宪章文件；或(ii)投资者须就本协议项下拟进行的交易或可能另行与投资者认购或收购（视乎情况而定）投资者股份有关而适用于投资者的任何司法管辖区法律；或(iii)对投资者具有约束力的任何协议或其他文据；或(iv)任何对投资者具有司法管辖权的政府机构或法院所作出的判决、命令或判令；
- (i) 其已并将遵守于所有与认购投资者股份相关的所有司法管辖区适用法律，包括直接或间接透过本公司、独家保荐人及/或整体协调人向或致使或促使向联交所、证监会、中国证监会及/或任何其他政府、公营、金融或监管机构或组织或证券交易所（统称「监管机构」）提供，并认可及同意披露所有有关本协议拟进行的交易的资料（包括但不限于(i) 投资者的最终实益拥有人及/或就作出与认购有关的指示承担最终责任的人士之身份资料）；(ii) 本协议项下拟进行的交易（包括但不限于认购投资者股份的详情、投资者股份数目、投资总额，及本协议下的禁售限制）；(iii) 涉及投资者股份的任何互换交易安排或其他金融或投资产品及其详情（包括但不限于认购人及其最终实益拥有人的身份资料，以及该互换交易安排或其他金融或投资产品的提供者的身份资料）；及/或(iv) 投资者的实益拥有

人和联属人士与本公司及其任何股东之间的任何关连关系) (统称「投资者相关信息」)。投资者进一步授权本公司、独家保荐人、整体协调人及彼等各自之联属人士、董事、监事、管理人员、雇员、代理人或代表各自应《上市规则》规定或相关任何监管机构要求向该等监管机构及/或在公开文件或其他公告或文件披露任何投资者相关信息；

- (j) 投资者或任何其附属机构、董事、监事、管理人员、雇员、代理人或代表未直接或间接地接受或订立任何协议或安排，以单边保证函或其他方式接受本公司、其控股股东、本集团的任何成员或其各自联属人士、董事、监事、高级职员、雇员、代理或代表在全球发售中提供的任何直接或间接利益，也未从事任何不符合或违反联《上市指南》第 4.15 章的行为或活动；
- (k) 投资者具备有关财务及业务事宜的知识及经验，即(i)其有能力评估于投资者股份的潜在投资的利弊；(ii)其有能力承担有关投资的经济风险，包括完全损失于投资者股份的投资；(iii)其已收到所有其认为就决定是否投资于投资者股份而言属必需或恰当的资料；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；
- (l) 其日常业务为购买或出售股份或债券，或其为专业投资者，而透过订立本协议，其并非任何独家保荐人或整体协调人就本协议项下拟进行之交易的客户；
- (m) 其正作为当事人为其本身按自行投资为基准认购投资者股份作投资之用，并无考虑分派任何其根据本协议认购的投资者股份，且投资者无权提名任何人士出任本公司董事及高级职员；
- (n) 其并非美国人士且位于美国境外，以「离岸交易」(定义见证券法 S 规例)方式认购投资者股份；
- (o) 投资者于获豁免遵守证券法的登记规定(或不受有关限制)的交易中认购投资者股份；
- (p) 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)并非本公司关连人士(定义见《上市规则》)或联系人，而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的关连人士(定义见《上市规则》)，尽管投资者及任何其他方可能订立(或已订立)本协

议提述的任何其他协议之关系并将于完成后实时独立于且并非与就控制本公司而言的任何人士一致行动（定义见《收购守则》）；(iii)具有履行本协议规定的所有义务的财务能力；(iv)并非由(a)本公司任何核心关连人士（定义见《上市规则》）或(b)本公司、本公司或其任何附属公司的任何董事、最高行政人员、控股股东、主要股东或现有股东，或任何该等人士的紧密联系人（定义见《上市规则》）直接或间接拨资、资助或支持，且并无习惯接受及并无接受由任何有关人士就本公司收购、出售、投票或其他证券处置作出的任何指示；(v) 与公司或其任何股东没有关连关系，除非以书面形式向公司、独家保荐人和整体协调人另行披露；及(iv)不属于《上市规则》附录 F1(《股本证券的配售指引》)第 5 段所述人士类别；

- (q) 投资者、其实益拥有人及/或联系人各自并非任何全球发售独家保荐人、整体协调人、账簿管理人、牵头经办人、承销商、牵头经纪或任何分销商的「关连客户」。「关连客户」、「牵头经纪」及「分销商」各词均具有《上市规则》附录 F1（股本证券的配售指引）所赋予该等词汇之涵义；
- (r) 投资者的户口并非由相关交易所参与者（定义见《上市规则》）依据一项全权管理投资组合协议管理。「全权管理投资组合协议」一词具有《上市规则》附录 F1（股本证券的配售指引）所赋予该词汇之涵义；
- (s) 投资者、彼等/其实益拥有人及彼等各自之联系人均并非本公司或其联系人或任何上述人士之代理人的董事（包括曾于过去十二个月内担任董事）、监事或现有股东；
- (t) 除先前书面通知独家保荐人和整体协调人外，投资者、彼等/其实益拥有人均不属于(a)联交所 FINI 获配售人名单模板所列或 FINI 界面或《上市规则》就获配售人要求披露的任何获配售人类别（“基石投资者”除外）；或(b)《上市规则》（包括《上市规则》第 12.08A 条）要求在本公司配售结果公告中指明的任何获配售人类别；
- (u) 投资者并无就分销 H 股股份与任何分销商（定义见证券法 S 规例）订立且将不会与其订立任何合约安排，惟与其联属人士或经本公司事先书面同意者除外；
- (v) 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）以及《上市指南》第 4.15 章之规定，并将避免采取任何可能导致本公司、

独家保荐人及 / 或整体协调人违反该等规定的行为；

- (w) 概无投资者、彼等/其实益拥有人及/或联系人正接受本公司、其附属公司及其关连人士、独家保荐人、整体协调人或全球发售的任何承销商的任何拨资（直接或间接）以根据本协议认购投资者股份；而投资者、彼等/其各联系人（如有）均独立于且与参与或将参与全球发售的其他投资者或彼等之任何联系人并无关联；
- (x) 除本协议所规定者外，投资者并无与任何政府机构或任何第三方就任何投资者股份订立任何安排、协议或承诺；
- (y) 除先前已向本公司、独家保荐人及整体协调人书面披露外，投资者、彼等/其实益拥有人及/或关连人士并无且将不会订立任何涉及投资者股份的互换交易安排或其他金融或投资产品；
- (z) 除依据本协议外，投资者、彼等/其实益拥有人及/或联系人均未透过全球发售的询价程序提出任何 H 股股份申请或下达订单认购或于香港公开发售申请任何 H 股股份；及
- (aa) 投资者及其紧密联系人所持（直接地或间接地）本公司已发行股份总数不得导致公众持有的本公司证券总数低于《上市规则》规定的百分比或联交所另行批准的百分比。

6.3 投资者向本公司、独家保荐人及整体协调人声明及保证，附表二所载有关投资者及其为成员之一的一组公司的描述及资料及向监管机构/或任何本公司、独家保荐人及整体协调人及其各自的联属人士提供的或其要求的所有投资者相关信息于所有方面均属真实、完整及准确，且不含误导成分。在不损害第 6.1(b) 条条文的情况下，投资者不可撤回地同意在本公司、独家保荐人及整体协调人全权认为有必要之情况下，于公开文件、推广及路演材料以及可能由或代表本公司、独家保荐人及/或整体协调人就全球发售可能发出之该等其他公告提述及加载其名称以及本协议（包括附表一所载描述）的全部或部分描述。投资者承诺尽快提供有关其自身、其拥有权（包括最终实益拥有权）及/或其他方面与本公司、独家保荐人及/或整体协调人可能合理要求以确保其/彼等遵守适用法律及/或公司或证券登记及/或包括但不限于联交所、证监会及中国证监会等相关监管机构或政府机构有关的事宜之该等进一步资料及/或支持文件。投资者谨此同意，于审阅将加载公开文件及投资者可能不时获提供之有关全球发售的其他

推广材料之草拟本之有关其及其为成员之一的一组公司的描述，并作出投资者可能合理要求的修订（如有）后，投资者被视作保证有关其及其为成员之一的一组公司的描述于所有方面均属真实、准确及完整，且不含误导成分。

- 6.4 投资者明白，第 6.1 及 6.2 条之声明及承认乃就香港法例及美国证券法等所规定作出。投资者承认，本公司、独家保荐人、整体协调人、全球发售承销商及彼等各自之附属公司、代理、联属人士及顾问以及其他方将依赖投资者于其中作出的保证、承诺、声明、同意、确认及承认的真实性、完整性及准确性，且如当中任何保证、承诺、声明、承认于任何方面不再准确及完整或含误导成分，其同意将立即以书面告知本公司、独家保荐人及整体协调人。
- 6.5 投资者同意及承诺，如本公司、独家保荐人、整体协调人及全球发售承销商（各代表其自身）或代各自之联属人士、任何按证券法定义控制其之人士以及以各自之高级职员、董事、监事（统称「受弥偿方」），因由投资者、彼等/其高级职员、董事、监事所进行或导致之投资者股份之认购、投资者股份或本协议（包括违反或被指控违反本协议，或任何作为或不作为或被指控作为或不作为），而蒙受或招致任何直接损失、成本、开支、索偿、诉讼、责任，投资者将应要求对受弥偿方进行弥偿，弥偿责任总计不超过投资总额的 5%，且按税前基准计算；受弥偿方应采取合理措施减少损失，否则扩大部分的损失投资者不予赔偿。受弥偿方主张弥偿的，应向投资者提供损失证明材料（包括但不限于费用凭证、判决书、和解协议等），投资者有权对损失真实性、合理性进行审核；因受弥偿方自身过错、市场风险、本公司原因导致的损失，投资者不承担弥偿责任。本条款项下的弥偿责任为投资者的补充责任，受弥偿方应首先向直接过错方追索，不足部分再向投资者主张。而以任何方式蒙受或招致任何亏损、成本、开支、索偿、诉讼、责任、法律程序或损害赔偿，以及就此产生或与此有关之任何该等申索、诉讼或法律程序，就此或就提出争议或答辩该等申索、诉讼或法律程序所蒙受或招致任何及一切成本、费用、损失或开支，则投资者将应要求全面及有效地以税后基准弥偿受弥偿方，使之免受损害。
- 6.6 投资者根据第 6.1、6.2、6.3、6.4 及 6.5 条（视乎情况而定）作出的各承认、确认、声明、保证及承诺均应按独立的承认、确认、声明、保证或承诺诠释，并应被视为将于上市日期及（如适用）延迟交付日期重复作出。
- 6.7 本公司声明、保证及承诺：
- (a) 其根据中国法律正式注册成立，且现正有效存续；

- (b) 其有订立本协议并履行当中其义务之全面权力、权限及能力，并已采取所需一切行动；
- (c) 于付款及第 5.1 条所规定的禁售期后，根据第 4.5 条向投资者交付投资者股份时，该等股份将已缴足股款，可自由转让，不带任何认购权、留置权、押记、按揭、质押、申索、衡平权、产权负担及其他第三方权利，与其时已发行并于联交所上市之 H 股股份具同等地位；
- (d) 本公司及其控股股东（定义见《上市规则》）、及其联属人士、董事、监事、高级职员、雇员及代理概无与任何投资者其联属人士、董事、监事、高级职员、雇员或代理订立任何不符合《上市规则》（包括《上市指南》第 4.15 章的安排或协议（包括任何单边保证函）；及
- (e) 除本协议所规定者外，本公司或其任何联属人士、董事、监事、高级职员、雇员或代理概无与任何政府机构或任何第三方就任何投资者股份订立任何安排、协议或承诺。

7. 终止

7.1 本协议可以下列形式终止：

- (a) 根据第 3.2、4.6 条或 4.8 条终止；
- (b) 倘投资者（或投资者附属公司在根据第 5.2 条转让了投资者股份的情况下）于国际发售完成或（如适用）延迟交付日期或之前严重违反本协议（包括严重违反投资者在本协议项下作出的声明、保证、承诺及确认），由本公司或由独家保荐人及整体协调人各自全权终止（不论存在任何与本协议相反之条文）；或
- (c) 经所有订约方书面同意后终止。

7.2 在不影响 7.3 条的情况下，倘根据第 7.1 条终止本协议，订约方无需继续履行其在本协议项下各自之义务（下文第 9.1 条所规定的保密义务除外），而订约方在本协议项下的权利及责任（下文第 12 条、第 13 条及第 14 条所规定的权利除外）应予以停止，且概无订约方可在不损害任何订约方向其他订约方于该终止

或之前就本协议的条款产生的权利或责任的情况下对任何其他订约方提出申索。

- 7.3 尽管有前述规定，第 6.5 条及投资者在本协议中作出的赔偿保证应继续有效，无论本协议是否终止。

8. 公告及保密

- 8.1 除本协议另行规定者及投资者订立的保密协议外，订约方未经其他订约方事先书面同意，概不得披露关于本协议或本协议项下拟进行之交易或涉及本公司、独家保荐人、整体协调人、投资者的任何其他安排之任何资料。尽管上文有所规定，本协议于以下情形可予以披露：

- (a) 向联交所、证监会、中国证监会及/或本公司、独家保荐人及/或整体协调人面对之其他监管机构或政府机构披露，而投资者之背景以及由或代表本公司与投资者之间的关系，或会于本公司将刊发之公开文件及由或代表本公司、独家保荐人及/或整体协调人将就全球发售的推广、路演材料及将刊发之其他公告中作出描述；
- (b) 向法律及财务顾问、核数师及其他顾问以及订约方之联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理按须知基准披露，惟该订约方须(i)促使各该等法律、财务及其他顾问以及订约方之联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理知悉并遵守本协议所载的所有保密义务，及(ii)依然对该等法律、财务及其他顾问以及订约方之联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理违反该等保密义务负责；及
- (c) 任何订约方另可能因该订约方所属司法管辖区内的任何适用法律、政府机构（包括联交所、证监会及中国证监会）的规定或《上市规则》（包括向香港公司注册处提交本协议并登记为重大合约，并按照《公司（清盘及杂项条文）条例》及《上市规则》供备查）或任何主管政府机构的任何具有约束力的判决、命令或要求而予以披露。

- 8.2 除投资人应提前就其披露的原则、形式及内容咨询本公司、独家保荐人及独家保荐人兼整体协调人以征求彼等事先的书面同意外，投资人不得就本协议或其任何附属事宜作出其他提述或披露。

- 8.3 本公司须尽其合理努力于刊发前提供关于本协议、本公司与投资者之间的关系、

以及投资者的一般背景资料的任何公开文件内之任何陈述，以供投资者审阅。投资者须与本公司、独家保荐人及整体协调人合作，以确保该等公开文件所载之有关提述在所有方面均属真实、完整、准确、及在所有方面不含误导成分，且公开文件并无遗漏相关重要资料，并须及时向本公司、独家保荐人及整体协调人以及彼等之法律顾问提供任何意见及证明文件。

- 8.4 投资者承诺，就编制第 8.1 条所提述之任何所需披露（包括提供与其有关的进一步资料及/或支持文件、其背景信息和与本公司的关系、其所有权（包括最终实益拥有权）及/或另行与本公司、独家保荐人或整体协调人可能合理要求所提述事宜有关的事宜）及时提供一切合理所需之协助，以(i)于本协议订立日期后更新公开文件中关于投资者之描述并核实该等提述；及(ii)便于本公司遵守适用公司或证券登记及/或主管监管机构之要求，包括联交所、证监会和中国证监会。

9. 通知

- 9.1 本协议下的所有通知均应以英文或中文书写，并须按第 9.2 条规定寄发至下列地址：

倘收件人为本公司：

地址：中国江苏省苏州市常熟市东南街道银河路 128 号 A 区 F 幢第 5 层

电邮：

收件人：

倘收件人为投资者：

地址：SUITE 05, 45/F, CHEUNG KONG CENTER, 2 QUEEN'S ROAD CENTRAL, HONG KONG

电邮：frmconsult@126.com；huangwd@forryvc.com；

yuyk@forryvc.com

收件人：曾少鹏；黄卫东；俞永康

倘收件人为国金：

地址：香港上环皇后大道中 183 号中远大厦 35 楼 3501-08 室

电邮：trophy@hksinolink.com.hk

收件人：沈越、王旭州、劳旭明、林柏锋、殷啸尘、张静、冉晓宇、赵

上，朱怡梦

- 9.2 本协议下的任何通知应以专人递送，或通过传真或以电邮发送，或邮件（邮资已付）寄发。任何通知如以专人递送，应在交付时视为收到；如通过传真发送，应在收到传送确认书时视为收到；如以电邮发送，应在发送时视为收到（前提是没有收到无法送达的信息）；如通过邮件（邮资已付）寄发且在未有更早收到的证据之情况下，应在寄出后 48 个小时后（或如通过空邮寄发，则为六日后）视为收到。在非营业日的任何一日收到的任何通知均应视为在下一个营业日收到。

10. 一般事项

- 10.1 各订约方确认并声明，本协议已经由其正式授权、签立及交付，并构成其合法、有效及具有约束力的义务，并可根据其条款强制执行。除本公司为进行全球发售而可能要求的该等同意、批准及授权外，该订约方在履行其在本协议项下的义务时无需公司、股东或其他同意、批准及授权，且各订约方进一步确认其可履行下文所述的义务。
- 10.2 本协议规定的独家保荐人和整体协调人各自的义务是连带的（而非共同的或连带）。独家保荐人或整体协调人均不对任何独家保荐人或整体协调人未能履行各自本协议项下承担的义务承担责任，且任何此类未能履行义务的行为均不影响独家保荐人或整体协调人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，独家保荐人和整体协调人均有权单独或与独家保荐人或整体协调人共同行使其在本协议项下的任何或所有权利。
- 10.3 本公司及整体协调人为本协议就投资者股份数目，发售价及根据本协议第 4.3 条要求支付的价格和付款金额真诚作出的计算及判断应为最终决定及具约束力，惟明显错误除外。
- 10.4 投资者、本公司、独家保荐人及整体协调人应就任何为达到本协议及其项下拟进行之交易目的或与之有关而需要或可能需要给予政府机构或任何第三方任何通知或从政府机构或任何第三方获得同意及/或批准进行合作。
- 10.5 除非以书面形式并由所有订约方或其代表签订，否则不得对本协议进行任何修改或变更。为免生疑问，对本协议的任何变更或修改均无需事先通知非本协议项下订约方或获得其同意。

- 10.6 本协议将仅以中文版本签立。
- 10.7 除非有关订约方另行书面同意，否则各订约方应自行承担与本协议有关的法律及专业费用、成本及开支，惟因本协议中拟进行的任何交易产生的印花税应由相关转让人/卖方及相关受让人/买方平均摊分。
- 10.8 时间是本协议的要素，惟本协议中提及的任何时间、日期或期限可经订约方书面协议后予以延长。
- 10.9 除非经订约方书面同意终止，本协议的所有条文在其可履行或遵守的情况下，即使按照第 4 条完成，仍然具有十足效力及有效，惟已经履行的事项除外。
- 10.10 除投资者订立的保密协议外，本协议构成订约方就投资者投资本公司的全部协议及理解。本协议取代所有有关主体事项的之前承诺、保证、担保、声明、通讯、谅解及协议，不论是经书面或口头作出。
- 10.11 在本第 10.11 条另有规定的范围内，非本协议一方的人士无权根据《合约（第三者权利）条例》强制执行本协议的任何条款，惟此并不影响第三方现有或属第三者《合约（第三者权利）条例》外的任何权利或补救措施：
- (a) 受弥偿方可以强制执行并依赖第 6.5 条，犹如彼等为本协议一方。
 - (b) 独家保荐人及整体协调人均可强制执行 (i) 第 2.2 条、第 3 条、第 4 条、第 5 条、第 6 条、第 7 条及第 8 条，以及 (ii) 本协议中赋予该等独家保荐人及/或整体协调人利益的其他任何条款，其强制执行效力等同于其作为本协议签约方的权利。
 - (c) 本协议可经终止或撤销，而任何条款可以在未经第 11.10(a)分款所述人士同意的情况下进行修订、变更或豁免。
- 10.12 独家保荐人及整体协调人各自有权并谨此获授权以其认为合适的方式及条款（无论是否正式及毋须就有关转授另行通知本公司、投资者）将其全部或任何相关权利、职责、权力及酌情权转授予其任何一名或多名联属人士，尽管有任何有关转授，惟有关独家保荐人或整体协调人应对依据本分款规定委以相关权利、职责、权力及酌情权的任何联属人士的所有作为及不作为负责。
- 10.13 订约方延误或无法行使或强制执行（全部或部分）本协议或法律规定的任何权利的不得作为解除或豁免或以任何方式限制该订约方进一步行使或执行该权利

或补救措施的能力，亦不得透过单独或部分行使任何此类权利或补救措施，排除任何其他权利或补救措施，或进一步行使该权利或补救措施或行使任何其他权利或补救措施。本协议规定的权利、权力及补救措施属累积性，并不排除任何权利、权力及补救措施（无论是否依法或另行提供）。除非该豁免以书面形式获要求豁免的订约方签立，否则违反本协议任何条款的豁免均不具效力，条款亦未隐含有豁免。

10.14 倘本协议的任何条文于任何时候在任何司法管辖区的法律下在任何方面为非法、无效或不可强制执行的，则不得影响或损害：

- (a) 本协议的任何其他条文在该司法管辖区内的合法性、有效性或可强制执行性；或
- (b) 本协议的该条文或任何其他条文于任何其他司法管辖区法律的合法性、有效性或可强制执行性。

10.15 本协议仅对订约方及彼等各自之继承人、执行人、管理人、接任人及获许可的受让人具有约束力，任何其他人士概不得根据或凭借本协议取得或拥有任何权利。除内部重组或重组目的外，任何一方均不得转移或转让本协议中的全部或任何部分利益或权利或权力。本协议项下的义务不得转让。

10.16 在不损害对投资者就其他订约方遭受的所有损失及损害提出申索的所有权利的情况下，倘投资人在上市日期或延迟交付日期（如适用）或之前有任何违反保证的行为，尽管可能有任何与本协议相反之条文，本公司、独家保荐人及整体协调人仍有权撤销本协议，并随即终止订约方于本协议的所有义务。

10.17 各订约方向其他订约方承诺其将执行及履行为实施本协议条文及其项下拟进行之交易可能需要的进一步文件及行为，并促使该等文件及行为得以执行及履行。

10.18 各方不可撤销地和无条件地同意，本协议可以按照适用法律以附有电子签名的方式执行，且所使用的方法是可靠的，并且对于传达文件中所包含的信息的目的而言是适当的。

11. 管辖法律及司法管辖区

11.1 本协议及订约方之间的关系应受香港法例管辖并按照香港法例解释。

11.2 因本协议引起或与本协议有关的任何纠纷、争议或申索，或协议违约、终止或

失效，均应根据提交仲裁申请当日现行香港国际仲裁中心机构仲裁规则仲裁解决。仲裁地点应为香港。应有三名仲裁员，仲裁程序应以中文进行。仲裁庭的判决和裁决属最终，对当事人具有约束力，可以在任何具有管辖权的法院签订及执行，而各方不可撤回及无条件地以有效方式放弃向司法当局作出任何形式的上诉、审查或诉诸任何形式的权利。尽管有上述规定，在任命仲裁庭之前，双方有权寻求具有管辖权的法院的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能获得的临时补救措施的情况下，仲裁庭应有充分的权力授予临时补救措施或命令当事人请求法院修改或撤销法院所颁令的临时或初步救济，并裁定未能遵守仲裁庭命令的任何一方支付赔偿。

12. 豁免权

- 12.1 如果在任何司法管辖区的任何诉讼程序（包括仲裁程序）中，投资者已经或可以为其自身或其资产、财产或收入要求取得针对以下各项的任何豁免权（基于主权或官方身份或其他方式）：任何法律行动、起诉、诉讼程序或其他法律程序（包括仲裁程序），抵销或反诉，任何法院的管辖权，诉讼文件送达，因任何判决、裁定、决定、判令或裁决（包括任何仲裁裁决）被扣押或辅助执行扣押，或为给予任何救济或执行任何判决、裁定、决定、判令或裁决（包括任何仲裁裁决）而进行的其他法律行动、起诉、或诉讼程序，或者在任何此类诉讼程序中存在可能归于其自身或其资产、财产或收入的任何有关豁免（无论是否要求取得），投资人均在此不可撤回及无条件地放弃并同意不就任何该等诉讼程序申请或要求取得任何该等豁免。

13. 法律程序文件代理人

- 13.1 投资者以其注册地址 SUITE 05, 45/F, CHEUNG KONG CENTER, 2 QUEEN'S ROAD CENTRAL, HONG KONG 收取香港法律程序文件。法律程序文件在交付予法律程序文件代理人时应视为已完成送达（无论是否转寄予投资者并由其接收）。倘因任何理由，投资人不再能够在香港行事或不再拥有香港地址，投资者不可撤回地同意委任一家本公司、独家保荐人及整体协调人可以接受的替代法律程序文件代理人，并在委任后 30 日内向本公司、独家保荐人及整体协调人交付新法律程序文件代理人委任书副本。

14. 文本

- 14.1 本协议可以任何数量的文本签立，并由各方以单独的文本签立。各文本均为原件，所有文本应共同构成一个相同文据。通过电子邮件附件(PDF)或传真印件

交付本协议文本的签名页为有效的交付方式。

附表一

投资者股份

投资者股份的数目

投资者股份数量应等于 (1) 港元 15,657,780 (约合 2.0 百万美元) (按最终招股书披露的港元兑美元汇率计算) (不包括投资者将就投资者股份支付的经纪佣金及征费) 除以 (2) 发售价, 并向下取整至最接近的整手买卖单位 50 股 H 股股份。

根据《上市规则》第 18 项应用指引第 4.2 段、《上市指南》第 4.14 章及联交所授出的豁免 (如有), 倘香港公开发售出现超额认购, 投资者根据本协议将认购的投资者股份数目可能会受到国际发售与香港公开发售之间 H 股股份重新分配的影响。倘香港公开发售的 H 股股份需求总额属于本公司最终招股章程「全球发售的架构 - 香港公开发售 - 重新分配」一节所载情况, 则投资者股份数目可按比例扣减以满足香港公开发售下公众人士的认购需求。此外, 独家保荐人及整体协调人可全权酌情调整投资者股份数目的分配, 以符合《上市规则》的规定, 包括但不限于: (i) 《上市规则》第 8.08(3)条, 该规则规定上市日期由三大公众股东实益拥有的股份不得超过公众持有股份的 50%; (ii) 《上市规则》第 8.08(1)条 (经《上市规则》第 19A.13A 条修订及取代) 规定的最低公众持股量要求或联交所另行批准的最低公众持股量要求; (iii) 《上市规则》第 8.08A 条 (经《上市规则》第 19A.13C 条修订及取代) 规定的最低自由流通量要求; 或(iv) 《上市规则》第 18 项应用指引第 3.2 段, 该规则规定在全球发售中最初发售的股份数目总额的至少 40%必须分配予配售部份的投资者 (基石投资者除外)。

此外, 独家保荐人及整体协调人可全权酌情决定调整投资者股份的配售数额, 以符合《上市规则》附录 F1 所载的配售指引。

附表二

投资者的详情

投资者

名称	FR M CONSULTING CO., LTD
注册成立地点	Asia Leading Chambers, Road Town, Tortola VG1110, British Virgin Islands
注册成立证书编号	2121041
商业登记号码	
LEI 号码	
公司地址、电话号码及联络人	SUITE 05, 45/F, CHEUNG KONG CENTER, 2 QUEEN'S ROAD CENTRAL, HONG KONG, 曾 少鹏, 17600109319
主营业务	CONSULTING
最终控股股东	张国锋
最终控股股东的注册成立地点	
最终控股股东的商业登记号码及 LEI 号码	
最终控股股东的主营业务	
股东及所持股权	100%
供载入招股章程的投资者描述	FR M CONSULTING CO., LTD ("FR M") is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in investments in the securities market. Its investment portfolio includes investments in Hong Kong-listed companies in the healthcare and biotechnology and mining sectors. Mr. Zhang Guofeng (張國鋒), an Independent Third Party, is the ultimate beneficial owner of FR M. Mr. Zhang is primarily engaged in investment and corporate management and has also made personal investments in among others, companies operating in the healthcare and biotechnology

industries.

FR M CONSULTING CO., LTD (「FR M」) 為一家於英屬維爾京群島註冊成立的有限責任公司，主要從事證券市場投資。其投資組合包括投資於醫療保健、生物科技及礦業領域的香港上市公司。張國鋒先生（一名獨立第三方）為 FR M 的最終實益擁有人。張先生主要從事投資及企業管理工作，並曾以個人名義投資於（其中包括）醫療保健及生物科技行業的營運公司。

相关投资者类别（须列入联交所 基石投资者
FINI 获配售人名单模板或须在
FINI 界面披露的配售）：

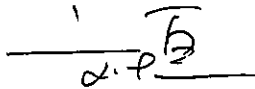
簽署頁

各方已於文首所述日期妥為簽立本協議，以資證明。

为及代表：

天辰生物医药（苏州）股份有限公司

由：

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

簽立：

姓名：Dr. Liu Heng

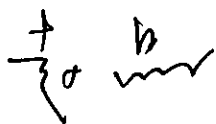
职位：Executive Director

本页为天辰生物医药（苏州）股份有限公司《基石投资协议》签署页

为及代表：

FR M CONSULTING CO., LTD

由：

A handwritten signature in black ink, appearing to be '赵晶' (Zhao Jing), written above a horizontal line.

签立：

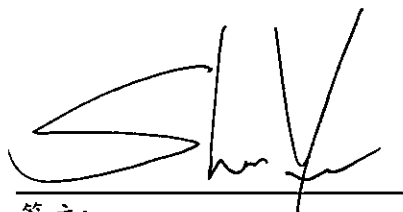
姓名：赵晶

职位：董事

为及代表：

国金证券（香港）有限公司

由：

A handwritten signature in black ink, consisting of stylized, overlapping strokes that form a unique, cursive representation of the name Shen Yue.

签立：

姓名：沈越

职位：董事总经理

为及代表：

国金证券（香港）有限公司

由：

谭思晨

签立：

姓名：谭思晨

职位：负责人员

Dated this 26th day of May 2026

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**
(the Company)
 - (2) **China Galaxy International Investment
Company Limited**
(the Investor)
 - (3) **Sinolink Securities (Hong Kong)
Company Limited**
(the Sole Sponsor-Overall Coordinator)
-

Cornerstone Investment Agreement

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This Agreement is made on the 26th day of May 2026 among:

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**, a joint stock limited company incorporated in the PRC with its registered address at 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City, Suzhou City, Jiangsu Province, PRC (the **"Company"**);
- (2) **China Galaxy International Investment Company Limited**, a limited liability company incorporated under the laws of Hong Kong with its registered address at 20/F, Wing On Centre, 111 Connaught Road Central, Sheung Wan, Hong Kong (the **"Investor"** or **"CGI"**); and
- (3) **Sinolink Securities (Hong Kong) Company Limited**, with its address at Unit 3501-08, 35/F, Cosco Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong (**"Sinolink"**, the **"Sole Sponsor"** or the **"Sole Sponsor-Overall Coordinator"**).

In consideration of:

- (A) The Company is applying for the listing of its H shares on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the **"Global Offering"**), comprising:
 - i. the public offer in Hong Kong of 1,419,350 H shares of the Company (subject to reallocation) for subscription by the public (the **"Hong Kong Public Offering"**); and
 - ii. the conditional placing of 12,773,800 H shares of the Company outside the United States to investors (including placement to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (subject to reallocation and the Over-allotment Option) (the **"International Offering"**).
- (B) For the purposes of the Global Offering, (i) Sinolink Securities (Hong Kong) Company Limited acts as the sole sponsor, the sole sponsor-overall coordinator and a joint global coordinator; and (ii) Sinolink Securities (Hong Kong) Company Limited, ABCI Capital Limited, CCB International Capital Limited, GF Securities (Hong Kong) Brokerage Limited, Shanxi Securities International Limited and TradeGo Markets Limited act as overall coordinators (the **"Overall Coordinators"**).
- (C) As part of the International Offering, the Investor wishes to subscribe for the Investor Shares (as defined below) on the terms and subject to the conditions of this Agreement.
- (D) The Investor and China Galaxy Securities Company Limited (**"CGS"**) will enter into a series of cross border over-the-counter (OTC) swap transactions (the **"OTC Swaps"**) with each other and Beijing Yuanfeng Asset Management L.L.P., as investment manager for and on behalf of the Yuanfeng Future Growth Fund (源峰远景成长私募证券投资基金) (the **"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 borne by the TRS Ultimate Client, subject to customary fees and commissions. The OTC Swaps will be fully funded by the TRS Ultimate Client.

- (E) The Parties expressly acknowledge and agree that (i) the TRS Ultimate Client is not a signatory to this Agreement and has no direct contractual liability or privity hereunder; (ii) the Investor holds the Investor Shares solely as a delta-one hedging conduit for the OTC Swaps; (iii) all references to the TRS Ultimate Client are for regulatory disclosure and compliance purposes only and create no third-party beneficiary rights or direct enforcement against it; (iv) the Investor's obligation are primary, several, and independent of the TRS Ultimate Client's performance under the OTC Swaps; and (v) any provision purporting to impose direct liability on the TRS Ultimate Client is severed and of no effect.

The parties agree as follows:

1. Definitions and interpretation

- 1.1 In this Agreement (including its recitals and schedules), unless the context otherwise requires, the following terms and expressions have the following meanings:

"Accounting and Financial Reporting Council"	means the Accounting and Financial Reporting Council in Hong Kong.
"Affiliate"	in relation to any specified person or entity, unless the context otherwise requires, means any person or entity that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such specified person or entity, and in this definition, control (including the terms controlling, controlled by and under common control with) means the power, whether directly or indirectly and whether by the ownership of voting securities, by contract or otherwise, to direct or cause the direction of the management and policies of a person.
"Aggregate Subscription Price"	means the amount equal to the Offer Price multiplied by the number of Investor Shares.
"Approval"	has the meaning given to that term in Clause 6.2(g).
"Associate/Close Associate"	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural

form.

"Brokerage"	means the brokerage, calculated at 1% of the Aggregate Subscription Price, in accordance with paragraph 7(1) of the Scale of Fees (as defined in the Listing Rules).
"Business Day"	means any day on which licensed banks in Hong Kong are generally open to the public for the conduct of general banking business in Hong Kong and on which the Stock Exchange is open for securities trading, excluding a Saturday, Sunday or public holiday in Hong Kong.
"CCASS"	means the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited.
"Completion"	means completion of the subscription for 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 (WUMP) 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" or "Core Connected Person"	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"Connected Relationship"	has the meaning given to that term in 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"	unless the context otherwise requires, has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"CSRC"	means the China Securities Regulatory Commission.
"CSRC Filing Rules"	means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies and the supporting guidelines, as

promulgated by the CSRC and as amended, supplemented or otherwise modified from time to time.

“Dispose” or
“Disposal”

in relation to any Relevant Shares, includes, directly or indirectly:

- (i) offering, charging, pledging, selling, mortgaging, lending, granting, assigning or otherwise disposing of any legal or beneficial interest therein (including the creation of, or agreement to create or sell, or the grant of, or agreement to grant, any option or right, or entering into any agreement to purchase, subscribe for, lend or otherwise transfer or dispose of, or to purchase or agree to purchase or subscribe for, any option, contract, warrant or right of subscription, conversion or sale in respect of such Relevant Shares), whether directly or indirectly, conditionally or unconditionally, or creating any third party right of any kind over any legal or beneficial interest in such Relevant Shares or any other securities convertible into, exercisable for or exchangeable for such Relevant Shares, or representing an entitlement to receive or an agreement to receive such Relevant Shares (in each case whether directly or indirectly and whether conditionally or unconditionally); or
- (ii) entering into any swap or other arrangement which transfers, in whole or in part, any of the economic consequences of ownership of, or any other interest in, such Relevant Shares or any such other securities or any interest therein; or
- (iii) directly or indirectly entering into any other transaction having the same economic effect as any of the transactions referred to in paragraphs (i) and (ii) above; or
- (iv) agreeing or contracting or publicly announcing an intention to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above, in each case whether any of the foregoing transactions referred to in paragraphs (i), (ii) and (iii) above is to be settled by the delivery of such Relevant Shares or such other securities, in cash or otherwise, and Dispose shall be construed accordingly

“FINI”

has the meaning given to that term in the Listing Rules.

"Global Offering"	has the meaning given to that term in recital (A).
"Governmental Authority"	means any government, regulatory authority (including, without limitation, the SFC and the CSRC), administrative commission, board, agency or organisation, or any securities exchange (including, without limitation, the Stock Exchange), self-regulatory organisation or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational.
"Group"	means the Company and its Subsidiaries, or any of them as the context may require.
"HK\$"	means Hong Kong dollars, the lawful currency of Hong Kong.
"H Shares"	means the ordinary shares in the share capital of the Company with a nominal value of RMB1.0 each, to be subscribed for and traded in Hong Kong dollars and proposed to be listed on the Stock Exchange.
"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 that term in recital (A).
"Hong Kong Underwriting Agreement"	has the meaning given to that term in the Prospectus.
"Indemnified Party"	has the meaning given to that term in Clause 6.5, and a reference to the singular shall be construed as a reference to any of them as the context may require.
"International Offering"	has the meaning given to that term in recital (A).
"International Offering Circular"	means the final offering circular expected to be issued by the Company to prospective investors (including the Investor) in connection with the International Offering.
"International Underwriting Agreement"	has the meaning given to that term in the Prospectus.
"Investor Information"	has the meaning given to that term in Clause 6.2(i).

“Investor Shares”	means the number of H Shares to be subscribed for by the Investor under the International Offering on the terms and subject to the conditions of this Agreement, as calculated in accordance with Schedule 1 and as determined by the Company and the Overall Coordinators.
“Laws”	means all laws, statutes, regulations, ordinances, measures, rules, requirements, guidelines, guidance, decisions, opinions, notices, circulars, official directives, orders, judgments or decrees of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) in any relevant jurisdiction.
“Levy”	means the SFC transaction levy of 0.0027% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date), the Stock Exchange trading fee of 0.00565% of the Aggregate Subscription Price (or the trading fee in force on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date).
“Listing Date”	means the date on which the H Shares are first listed on the Main Board of the Stock Exchange.
“Guide for New Listing Applicants”	means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time.
“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, together with the listing decisions, guidance letters 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 that term in Clause 5.1.
“Offer Price”	means the final Hong Kong dollar price per H Share (exclusive of Brokerage and Levy) at which the H Shares are to be offered and sold under the Global Offering.
“Over-allotment Option”	has the meaning given to that term in the Prospectus.
“Parties”	means the named parties to this Agreement, and Party shall be construed accordingly as meaning any of

them as the context may require.

"PRC"	means the People's Republic of China, and, for the purposes of this Agreement only, excluding Hong Kong, the Macao Special Administrative Region of the People's Republic of China and Taiwan.
"Preliminary Offering Circular"	means the preliminary offering circular expected to be issued by the Company to potential investors (including the Investor) in connection with the International Offering and any supplemental document thereto, as amended or supplemented from time to time.
"Professional Investor"	has the meaning given to that term in Part 1 of Schedule 1 to the Securities and Futures Ordinance.
"Prospectus"	means the final prospectus to be issued by the Company in Hong Kong in connection with the Hong Kong Public Offering.
"Public Documents"	means the Preliminary Offering Circular and the International Offering Circular to be published by the Company in Hong Kong in connection with the International Offering, the Prospectus and application forms to be published in connection with the Hong Kong Public Offering, and any other documents and announcements which may be published by the Company in connection with the Global Offering, each as amended or supplemented from time to time.
"Regulation S"	means Regulation S under the Securities Act, as amended from time to time.
"Regulatory Authority"	has the meaning given to that term in Clause 6.2(i).
"Relevant Shares"	means the Investor Shares subscribed for by the Investor under this Agreement, together with any other shares or other securities or interests of the Company arising from any rights issue, capitalisation issue or other form of capital reorganisation (whether such transaction is settled in cash or otherwise).
"Securities Act"	means the United States Securities Act of 1933, as amended from time to time.
"SFC"	means the Securities and Futures Commission of Hong Kong.
"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.
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited.
"Subsidiary"	has the meaning given to that term in the Companies Ordinance.
"United States"	means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.
"US\$"	means United States dollars, the lawful currency of the United States.
"U.S. Person"	has the meaning given to that term in Regulation S under the Securities Act.

1.2 Unless otherwise provided, in this Agreement:

- (a) a reference to a Clause, sub-clause or Schedule is a reference to a clause, sub-clause or schedule of this Agreement;
- (b) the table of contents, clause, section and schedule headings are for convenience only and do not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form part of this Agreement and have the same force and effect as if set out in the operative provisions of this Agreement, and any reference to this Agreement shall include the recitals and the schedules;
- (d) words importing the singular include the plural and vice versa, and words importing a gender include every gender;
- (e) a reference to this Agreement or to any other document includes any variation or replacement of any of them;
- (f) a reference to any statute or statutory provision includes:
 - (i) that statute or provision as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute, statutory provision, regulation or rule;
 - (ii) any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) any subordinate legislation made under it;
- (g) unless otherwise specified, a reference to a time or date is to Hong Kong time or date;

- (h) a reference to a person includes an individual, firm, company, corporation, body corporate, unincorporated body or association, government, state or state agency, joint venture, association or partnership (whether or not having separate legal personality);
- (i) a reference to including shall be construed as including without limitation; and
- (j) a reference to any legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong shall be deemed to include a reference to the nearest equivalent in Hong Kong.

2. Investment

2.1 Subject to the conditions set out in Clause 3 below having been satisfied (or waived by the Parties, save that the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) cannot be waived and the condition in Clause 3.1(e) may only be waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator) and subject further to the other terms and conditions of this Agreement:

- (a) pursuant to and as part of the International Offering, through the Overall Coordinators and/or any of their Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering, the Investor shall subscribe for the Investor Shares at the Offer Price and, at the Offer Price, the Company shall issue, allot and allocate the Investor Shares and the Overall Coordinators shall allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of the Investor Shares to the Investor; and
- (b) the Investor shall pay the Aggregate Subscription Price, together with the Brokerage and the Levies, for the Investor Shares in accordance with Clause 4.2.

2.2 The Investor may, by giving written notice to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator no later than ten (10) Business Days before the Listing Date, elect to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor (acting as a Professional Investor and which (i) is not a U.S. Person and is not acting for the account or benefit of a U.S. Person; (ii) is located outside the United States; and (iii) will acquire the Investor Shares in an offshore transaction in reliance on Regulation S under the Securities Act) (the "**Investor Subsidiary**"), provided that:

- (a) the Investor shall procure that the Investor's Subsidiary shall, on such date, deliver to the Company, the Sole Sponsor and the Overall Coordinators a written confirmation addressed to the Company, the Sole

Sponsor and the Overall Coordinators, confirming that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations as those given by the Investor under this Agreement, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor under this Agreement shall be deemed to be given by the Investor both on its own behalf and for and on behalf of such wholly-owned subsidiary;

- (b) the Investor (i) unconditionally and irrevocably undertakes to each of the Company, the Sole Sponsor and the Overall Coordinators that the Investor Subsidiary will duly and punctually perform and comply with all of the agreements, obligations, undertakings, indemnities, representations, warranties, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified each of the Indemnified Parties in accordance with Clause 6.5; and
- (c) the Investor shall procure that the Investor's wholly-owned subsidiary shall promptly provide to the Company, the Sole Sponsor and the Overall Coordinators any and all additional know-your-client documentation as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably request, and in any event no later than five (5) days after the Investor has made the election under this Clause 2.2 for such wholly-owned subsidiary.

For the purposes of this Clause 2.2, the obligations of the Investor shall constitute direct, primary and unconditional obligations, on demand, to pay to the Company, the Sole Sponsor or the Overall Coordinators any amounts payable by the Investor Subsidiary under this Agreement and to procure the timely performance on demand of any obligations of the Investor's wholly-owned subsidiary under this Agreement, without the Company, the Sole Sponsor or the Overall Coordinators being required first to take any steps against such wholly-owned subsidiary or any other person. Unless the context otherwise requires, references to the Investor in this Agreement shall be construed as including such subsidiary of the Investor.

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

3. Conditions precedent

- 3.1 The obligations of the Investor to subscribe for, and of the Company to issue, allot and allocate, and of the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be)

of, the Investor Shares under Clause 2.1 are conditional upon the following conditions having been satisfied or waived at or prior to Completion (save that the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) cannot be waived and the condition in Clause 3.1(e) can only be waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator):

- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering having been 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 specified in those underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
- (b) the Offer Price having been agreed between the Company and the Overall Coordinators (for itself and on behalf of the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares), and having granted all other applicable waivers and approvals (including in relation to the subscription by the Investor for the Investor Shares), and such approvals, permissions or waivers not having been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws having been enacted or promulgated by any Governmental Authority which prohibit the Global Offering or the consummation of the transactions contemplated by this Agreement, and no order or injunction of any competent court having been granted which has the effect of making unlawful or otherwise prohibiting the Global Offering or the consummation of the transactions contemplated by this Agreement; and
- (e) each of the representations, warranties, acknowledgements, undertakings and confirmations given by the Investor under this Agreement being true, accurate and not misleading in all respects on the date of this Agreement and remaining so on the Listing Date, and there being no breach of this Agreement on the part of the Investor; and
- (f) the CSRC having accepted the CSRC Filing and published the CSRC filing result on its website, and such acceptance notice and/or published filing result not having been rejected, withdrawn, revoked or rendered invalid prior to the commencement of dealings in the H Shares on the Stock Exchange.

- 3.2 If (i) any of the conditions set out in Clause 3.1 (other than those conditions which are not capable of being waived in accordance with this Clause 3.1) has not been satisfied or waived by 23:59 on the date falling one hundred and eighty (180) days after the date of this Agreement (or such other time and/or date as may be agreed in writing between the Company, the Investor, the Sole Sponsor

and the Sole Sponsor-Overall Coordinator(except that the conditions set out in Sections 3.1(a), 3.1(b), 3.1(c) and 3.1(d) are not waived and the conditions in Section 3.1(e) are waived only by the Company, the Sole Sponsor and Sole Sponsor and Coordinator); or (ii) the Global Offering does not complete in accordance with the terms and conditions of the Hong Kong Underwriting Agreement and the International Underwriting Agreement, then the obligations of the Investor to subscribe for, and of the Company and the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of, the Investor Shares shall cease and determine and any amounts paid by the Investor to any other party under this Agreement shall be refunded by such other party to the Investor, in full, without any deduction or set-off for fees, expenses, or otherwise, without interest, as soon as reasonably practicable and in any event no later than five (5) Business Days after the date of termination of this Agreement, whereupon this Agreement shall terminate and cease to have effect and all obligations and liabilities of the Company, the Sole Sponsor and/or the Overall Coordinators hereunder shall cease and determine, provided that such termination of this Agreement pursuant to this Clause 3.2 shall be without prejudice to any rights or liabilities of any Party which have accrued prior to or at the time of such termination under the provisions of this Agreement. For the avoidance of doubt, nothing in this Clause shall be construed as conferring on the Investor any right to remedy any breach by it of any of its representations, warranties, undertakings or acknowledgements under this Agreement during the period referred to above.

- 3.3 The Investor acknowledges that there is no assurance that the Global Offering will complete, or will not be delayed or terminated, or that the Offer Price will fall within the indicative range specified in the Public Documents, and that, if for any reason the Global Offering is delayed, terminated, not proceeded with or does not complete on the proposed date and time, or if the Offer Price does not fall within the indicative range specified in the Public Documents, none of the Company, the Sole Sponsor or the Overall Coordinators shall have any liability to the Investor as a result thereof. The Investor hereby waives any rights (if any) to bring any claim or action against the Company, the Sole Sponsor and/or the Overall Coordinators and/or any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, staff, associates, partners, agents or representatives arising out of or in connection with any failure of the Global Offering to complete on the proposed date and time, any delay, termination or failure to proceed with the Global Offering, or the Offer Price not falling within the indicative range specified in the Public Documents.

4. Completion

- 4.1 Subject to Clause 3 and this Clause 4, the Investor shall, pursuant to and as part of the International Offering, subscribe for the Investor Shares through the Overall Coordinators and/or any of their respective Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering. Accordingly, the Investor shall, at completion of the International Offering, purchase the Investor Shares concurrently at such time and in such manner as shall be determined by the

Company and the Overall Coordinators.

- 4.2 The Investor shall pay the Aggregate Subscription Price (together with the related Brokerage and Levies) in full, in immediately available funds in Hong Kong dollars, free from any deduction or set-off, by way of bank transfer for value on the same day to such Hong Kong dollar bank account as the Sole Sponsor-Overall Coordinator may notify the Investor, by no later than 5:30 p.m. (Hong Kong time) on the Business Day immediately preceding the Listing Date (or such other time as may be agreed in writing between the Company, the Sole Sponsor-Overall Coordinator and the Investor), such account details and the total amount payable by the Investor under this Agreement to be set out in a written notice to be given by the Sole Sponsor-Overall Coordinator to the Investor at least one (1) Business Day prior to the Listing Date.
- 4.3 Subject to, and following, receipt of the Aggregate Subscription Price in accordance with Clause 4.2, the Company shall, through CCASS, issue the Investor Shares to the relevant Investor(s), by causing the Investor Shares to be credited directly into the CCASS Investor Participants' stock accounts or CCASS stock accounts specified in writing by the relevant Investor(s) at least two (2) Business Days prior to the Listing Date.
- 4.4 Without prejudice to Clause 4.3, delivery of, and payment for, the Investor Shares may be effected in such other manner as may be agreed in writing between the Company, the Sole Sponsor, the Sole Sponsor-Overall Coordinator and the Investor, provided that such delivery of, and payment for, the Investor Shares shall take place no later than three (3) Business Days after the last date on which the Over-allotment Option may be exercised.
- 4.5 If the Aggregate Subscription Price and the related Brokerage and Levies (in whole or in part) are not received or settled in the manner and at the time specified in this Agreement, each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator shall have the right, in its absolute discretion, to terminate this Agreement, in which event all obligations and liabilities of the Company, the Sole Sponsor and the Overall Coordinators hereunder shall cease and determine (without prejudice to any claim which the Company, the Sole Sponsor and/or the Overall Coordinators may have against the Investor for breach of its obligations under this Agreement). In any such case, the Investor shall, in accordance with Clause 6.5, be fully responsible for any loss and damage incurred or suffered as a result of the failure by the Investor to pay in full the Aggregate Subscription Price and the Brokerage and Levies, and shall, on an after-tax basis, fully and effectively indemnify and hold harmless each of the Indemnified Parties from and against any such loss and damage.
- 4.6 The Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the Investor Shares so as to comply with (i) Rule 8.08(3) of the Listing Rules, which provides that, at the time of listing, not more than 50% of the H Shares in public hands may be beneficially owned by the three

largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other percentage as may be approved by the Stock Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of HKEX Guidance Letter HKEX-GL18, which requires that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).

- 4.7 None of the Company, the Investor, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, associates, partners, agents or representatives (as the case may be) shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement to the extent that such failure or delay is prevented by or results from any cause beyond its reasonable control, and each of the Company, the Investor, the Sole Sponsor and the Sole Sponsor-Overall Coordinator shall be entitled to terminate this Agreement in such circumstances, including but not limited to acts of God, flood, disease, outbreak or escalation of an epidemic or pandemic, declaration of national, international or regional emergency, disaster, crisis, imposition of economic sanctions, explosion, earthquake, volcanic eruption, serious disruption of transport, paralysis of governmental operations, breakdown of public order, political instability or escalation of threats or hostilities, war (whether or not declared), terrorism, fire, riot, rebellion, civil commotion, strike, lock-out, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and any change in any existing or future laws, ordinances or regulations, or any existing or future act of governmental authority or like event. The Investor hereby waives any right (if any) to bring any cause of action against the Company, the Sole Sponsor, the Overall Coordinators and/or any of their respective Affiliates, directors, supervisors, officers, shareholders, employees or agents by reason of the Global Offering not completing on the intended date and time or at all for any reason. The Investor's subscription for the Investor Shares hereunder shall be regarded as part of the International Offering.

5. Investor restrictions

- 5.1 Subject to Clause 5.2, the Investor, for itself and on behalf of the Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary), agrees, covenants and undertakes to the Company, the Sole Sponsor and the Overall Coordinators that, without the prior written consent of each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, it (a) will not, and will procure that its Affiliates (where applicable) will not, whether directly or indirectly and at any time during the period of six (6) months from (and including) the Listing Date (the "**Lock-up Period**"), (i) in any way Dispose of any of the Relevant Shares or any interest in any company or entity holding any of the Relevant Shares; (ii) permit any change in control at

the level of its ultimate beneficial owner(s) (as defined in the Codes on Takeovers and Mergers and Share Buy-backs (the “**Takeovers Code**”) issued by the SFC); (iii) except for the OTC Swaps, directly or indirectly enter into any transaction having the same economic effect as any of the foregoing; or (iv) agree or enter into any contract, or publicly announce any intention, to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above; and (b) the Investor undertakes to the Company, the Sole Sponsor and the Overall Coordinators that it shall not exercise any voting rights attached to the Relevant Shares during the Lock-up Period except in accordance with the prior written instructions of the TRS Ultimate Client (which instructions the TRS Ultimate Client may withhold in its sole discretion), provided that the Investor shall not be in breach of this Agreement (including the lock-up undertaking) if it fails to exercise or refrain from exercising any voting rights (or to take any other shareholder action) solely because it has not received timely written instructions from the TRS Ultimate Client despite having used reasonable endeavours to obtain such instructions. The TRS Ultimate Client shall have no obligation to provide instructions, and the Investor’s failure to receive instructions shall not constitute a breach of this Agreement.

- 5.2 The Investor agrees, covenants with and undertakes to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator that the TRS Ultimate Client will remain invested in the relevant OTC Swap during the Lock-up Period with substantially the same legal effect as Clause 5.1 above, provided that nothing in this Clause shall restrict the TRS Ultimate Client from terminating the OTC Swaps prior to the expiry of the Lock-up Period pursuant to customary early termination rights (including any event of default or termination event where the Investor is the defaulting party or affected party) under the agreement governing the OTC Swaps. The Investor further confirms to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator that the tenor of the OTC Swaps is equal to or longer than the Lock-up Period.

- 5.3 The Investor agrees and undertakes that, except with the prior written consent of each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, the aggregate holding (direct and indirect) of (i) the Investor and its close associates and (ii) the TRS Ultimate Client and its close associates in the entire issued share capital of the Company will, at all times during the period of 12 months from the Listing Date, be less than 10% (or such other percentage as may from time to time be specified in the definition of substantial shareholder in the Listing Rules), that it will not, at any time during the period of 12 months from the Listing Date, 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 (i) the Investor and its close associates and (ii) the TRS Ultimate Client and its close associates in the entire issued share capital of the Company shall not result in the percentage of the total issued share capital of the Company held by the public (as determined under, and interpreted by reference to, the Listing Rules, including, without limitation, Rule 8.08 of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) and Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules)) falling below the percentage required under Rule 8.08 of the Listing

Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other percentage as may from time to time be approved by the Stock Exchange and applicable to the Company. The Investor agrees to notify the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator immediately upon becoming aware of any of the foregoing circumstances.

- 5.4 The Investor acknowledges that its holding of the share capital is for and on behalf of the TRS Ultimate Client on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns are ultimately borne by the TRS Ultimate Client, and to, upon reasonable request by the Company, the Sole Sponsor and/or the Sole Sponsor-Overall Coordinator, provide reasonable evidence to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator showing that the TRS Ultimate Client's investment in the OTC Swaps in connection with the Investor's subscription of the Investor Shares is for the TRS Ultimate Client and its beneficial owner(s). Any such request shall be limited to what is strictly required by applicable Laws or the Stock Exchange/ SFC/ CSRC and shall be subject to the confidentiality obligations in Clause 8. The Investor shall not, and shall procure that the TRS Ultimate Client, the Investor's and the TRS Ultimate Client's respective Controlling Shareholder(s), associates and their respective beneficial owners shall not, submit any bid or order in the book-building (price discovery) process for any H Shares (other than the Investor Shares) under the Global Offering, or apply for any H Shares under the Hong Kong Public Offering.

Save for documentation relating to the OTC Swaps and the undertaking to be provided by the TRS Ultimate Client 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 Client and their respective Affiliates, directors, supervisors (where applicable), officers, employees or agents shall not directly or indirectly enter into any arrangement or agreement (including, without limitation, any side letter) with the Company, any Controlling Shareholder of the Company, any member of the Group or any of their respective Affiliates, directors, officers, employees or agents which is not in compliance with, or which would contravene, the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants or any written guidance issued by the Hong Kong regulatory authorities). The Investor further confirms and undertakes that none of the Investor, the TRS Ultimate Client or their respective Affiliates, directors, supervisors, officers, employees or agents has entered into or will enter into any such arrangement or agreement. The Investor shall procure that the TRS Ultimate Client complies with this Clause 5.5.

6. Acknowledgements, representations, undertakings and warranties

- 6.1 The Investor (for itself and on behalf of the Investor Subsidiary) acknowledges, agrees and confirms to the Company, the Sole Sponsor and the Overall Coordinators that:
- (a) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, directors, supervisors, officers,

employees, agents, advisers, associates, partners or representatives has made any statement, warranty, undertaking or guarantee that the Global Offering will be made or completed within any particular period of time, or at all, or that the Offer Price will fall within the indicative range specified in the Public Documents, and none of them shall have any liability to the Investor as a result of any delay in, or failure to proceed with or complete, the Global Offering for any reason, or as a result of the Offer Price not falling within the indicative range specified in the Public Documents. The Investor hereby waives any rights (if any) to bring any claim or action against the Company, the Overall Coordinators, the Sole Sponsor or any of their respective Affiliates arising out of or in connection with any delay in, or failure to proceed with or complete the Global Offering on or before the expected date and time or at all, or the Offer Price not falling within the indicative range specified in the Public Documents;

- (b) the Public Documents and other marketing and roadshow materials relating to the Global Offering will disclose this Agreement, background information relating to the Investor, the TRS Ultimate Client and the relationships and arrangements between the parties to this Agreement and the OTC swaps, and that the Public Documents and such other marketing and roadshow materials and announcements will refer to the Investor and the TRS Ultimate Client, and, in particular, this Agreement will constitute a material contract required to be filed with the Hong Kong regulatory authorities and made available for public inspection in connection with the Global Offering or otherwise dealt with under the Companies (WUMP) Ordinance and the Listing Rules;
- (c) information relating to the Investor and the TRS Ultimate Client required to be submitted to the Stock Exchange or on FINI under the Listing Rules will be shared with the Company, the Stock Exchange, the SFC and other relevant Regulatory Authorities and will be included in the consolidated placee list and disclosed to the Overall Coordinators on FINI, and all such information is accurate, complete and true in all respects and is not misleading;
- (d) each of the Investor and the TRS Ultimate Client acknowledges and consents that the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator may submit information about its purchase of the H Shares or otherwise its involvement in the placing pursuant to this Agreement and the OTC Swaps to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes (and confirms that it has procured the consent and agreement of the TRS Ultimate Client) to disclose and provide all necessary information (including but not limited to its identity, the identity and the beneficial owner of the TRS Ultimate Client, the OTC Swaps and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which it provides or manages. In this connection, the Investor confirms that it has the

consent and agreement of the TRS Ultimate Client to provide such information in respect of the TRS Ultimate Client to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, provided that such information shall be treated as highly confidential and shall only be transmitted to the Governmental Authorities on a confidential, non-public basis unless public disclosure is mandatorily compelled by such Governmental Authorities;

- (e) the Offer Price will be determined solely by agreement between the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering) pursuant to the terms and conditions of the Global Offering, and the Investor shall have no right to object thereto;
- (f) the Investor will subscribe for the Investor Shares under and as part of the International Offering through the Overall Coordinators and/or any of their Affiliates acting in their capacities as international representatives of the international underwriters in respect of the relevant portion of the International Offering;
- (g) the Investor will accept the Investor Shares subject to and in accordance with the terms and conditions of the memorandum and articles of association or other constitutional documents of the Company and this Agreement;
- (h) each of the Investor and the TRS Ultimate Client is not an existing shareholder, core connected person or affiliate of the Company and does not act on behalf of the aforementioned persons;
- (i) any reallocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants, or such other percentage(s) as may from time to time be approved by the Stock Exchange and applicable to the Company, may affect the number of Investor Shares;
- (j) the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the Investor Shares so as to comply with Rule 8.08(3) of the Listing Rules (which provides that, at the time of listing, not more than 50% of the H Shares in public hands may be beneficially owned by the three largest public shareholders), the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other minimum public float requirements as may be separately approved by the Stock Exchange, the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules), or paragraph 3.2 of Practice Note 18 to the Listing Rules (which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors));

- (k) as part of the International Offering, at or around the time of the execution of this Agreement, or at any time thereafter prior to completion of the International Offering, the Company, the Sole Sponsor and/or the Overall Coordinators has entered into, may enter into and/or may propose to enter into agreements with one or more other investors for similar investments;
- (l) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, agents, directors, supervisors, employees or Affiliates or any other party involved in the Global Offering shall be responsible for any tax, legal, currency or other economic or other consequences arising from the subscription for the Investor Shares or any related transaction;
- (m) the Investor Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States or any other jurisdiction, 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 in a transaction exempt from, or not subject to, the registration requirements of the Securities Act) or in any other jurisdiction or to or for the account or benefit of any person in any other jurisdiction, except as permitted by the applicable laws of that jurisdiction;
- (n) it understands and agrees that transfers of the Investor Shares may only be effected outside the United States in offshore transactions (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in compliance with any applicable state securities laws of the United States and the securities laws of any other applicable jurisdiction, and that any share certificate representing the Investor Shares will bear a legend describing, in substance, the nature of such shares;
- (o) it understands that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of the international underwriters of the International Offering has made any representation that there is any exemption (including under Rule 144 or otherwise) from the registration requirements of the Securities Act for any subsequent offer, resale, pledge or transfer of the Investor Shares;
- (p) the Investor, to the fullest extent permitted by applicable law, irrevocably waives any and all claims which it may have against the Sole Sponsor, the Overall Coordinators, the other underwriters and the Company and each of their respective Affiliates, directors, supervisors, officers, employees, advisers and representatives arising out of or in connection with this Agreement or the Global Offering;
- (q) it has received (and may in the future receive) information concerning the Company, its Affiliates or other matters relating to its investment in,

and holding of, the Investor Shares which may constitute material, non-public and/or inside information (as defined in the Securities and Futures Ordinance), and it shall and it shall procure that the TRS Ultimate Client shall: (i) not disclose such information to any person, other than, on a strictly need-to-know basis for the purpose only of evaluating its investment in the Investor Shares and/or OTC Swaps, to its Affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorised Recipients**") and to the TRS Ultimate Client and/or its Authorized Recipients or as otherwise required by law, until such information becomes public other than as a result of a breach by the Investor, the TRS Ultimate Client or any of their respective Authorised Recipients; (ii) use its best efforts to ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(r)) do not disclose such information other than on a strictly need-to-know basis; and (iii) not and shall ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(r)) shall not, purchase, sell or otherwise deal, directly or indirectly, in any H Shares or other securities or derivatives of the Company or any of its Affiliates or associates in a manner which may result in a breach of any applicable securities laws (including any insider dealing provisions) in the United States, Hong Kong, the PRC or any other relevant jurisdiction, provided that the restrictions in this subparagraph (iii) shall apply only to the specific investment team and mandate within the TRS Ultimate Client that is responsible for the OTC Swaps and shall not apply to any other portfolio, desk, fund, or Affiliate of the TRS Ultimate Client that maintains an effective information barrier (Chinese Wall) in accordance with the TRS Ultimate Client's internal compliance policies and applicable regulatory requirements;

- (r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor, the TRS Ultimate Client and/or their respective representatives on a confidential basis, and any other materials which may have been provided by the Company and/or the Sole Sponsor and/or the Overall Coordinators to the Investor, the TRS Ultimate Client and/or their respective representatives on a confidential basis (whether in writing or orally), shall not be reproduced, disclosed, circulated or distributed to any person other than the Authorised Recipients of the Investor, and any such information and materials may be subject to change, updating, revision and completion, and the Investor shall not rely on any such information or materials in deciding whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) any draft Prospectus, draft Preliminary Offering Circular or any other materials which may have been provided to the Investor, the TRS Ultimate Client and/or their respective representatives do not and shall not constitute, and shall not be relied upon as, an offer or invitation to make an offer or a solicitation for the acquisition, purchase or subscription of any securities in any jurisdiction where such offer, invitation or solicitation is not permitted, and any

information contained in any such draft Prospectus, draft Preliminary Offering Circular or other materials (whether written or oral) shall not form the basis of, or be relied upon in connection with, any contract or commitment;

- (ii) no offer or invitation for the subscription, acquisition or purchase of any shares or other securities has been or will be made on the basis of any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to the Investor, the TRS Ultimate Client and/or their respective representatives; and
- (iii) any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to the Investor and/or the TRS Ultimate Client may be further amended after the date of this Agreement and shall not be relied upon by the Investor and/or the TRS Ultimate Client for the purpose of deciding whether to invest in the Investor Shares or the OTC Swaps, and the Investor hereby agrees to any such amendments (if any) and waives any rights which it may have in relation thereto;
- (s) this Agreement does not constitute, and shall not be construed as, an offer of securities for sale in the United States or in any other jurisdiction in which such offer would be unlawful;
- (t) neither the Investor or the TRS Ultimate Client, nor any of their respective Affiliates nor any person acting on its behalf has engaged or will engage in any directed selling efforts (as defined in Regulation S under the Securities Act) in respect of the H Shares;
- (u) it has been provided with, and has been given the opportunity to request, all such information as it deems necessary or desirable to evaluate the merits and risks of subscribing for or purchasing the Investor Shares, and has been given the opportunity to ask questions of, and receive answers from, the Company, the Sole Sponsor or the Overall Coordinators concerning the Company, the Investor Shares and any other matters it considers relevant to such evaluation, and the Company has provided to the Investor or its agents all documents and information which the Investor has requested in relation to its investment in the Investor Shares;
- (v) in making its investment decision, the Investor has relied and will rely solely, and the TRS Ultimate Client has confirmed to the Investor that has relied and will rely solely, on the information contained in the International Offering Circular to be issued by the Company and not on any other information which may have been provided to the Investor and/or the TRS Ultimate Client on or before the date of this Agreement by or on behalf of the Company, the Sole Sponsor and/or the Overall

Coordinators (including any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates), and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates makes any representation, warranty or undertaking as to the accuracy or completeness of any information or materials which are not contained in the International Offering Circular, nor shall any of them have any liability to the Investor, the TRS Ultimate Client or any of their respective directors, supervisors (if applicable), officers, employees, advisers, agents, representatives, associates, partners or Affiliates in respect of any use of, or reliance on, any such information or materials which are not contained in the International Offering Circular;

- (w) none of the Sole Sponsor, the Overall Coordinators, any of the other underwriters nor any of their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives, partners or advisers has made any warranty, representation or recommendation to it as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto; and, save as set out in the final International Offering Circular, none of the Company or any of its directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives or advisers has made any warranty, representation or recommendation to the Investor and/or the TRS Ultimate Client as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto;
- (x) if each of the Investor and the TRS Ultimate Client is or will be (directly or indirectly), or is named in the Prospectus as, a beneficial owner of any Relevant Shares, it shall, upon any (direct or indirect) Disposal of such shares, comply with all applicable restrictions (if any) under this Agreement, the Listing Rules and any applicable Laws from time to time;
- (y) each of the Investor and the TRS Ultimate Client has conducted its own investigation of the Company and the Investor Shares and the terms on which the Investor Shares are to be subscribed for under this Agreement, and has obtained such independent advice (including, without limitation, tax, regulatory, financial, accounting, legal, currency and other advice) as it considers necessary or appropriate, or otherwise satisfied itself, in relation to the tax, regulatory, financial, accounting, legal, currency and other aspects of, and the suitability to it of, an investment in the Investor Shares, and it has not relied and will not be entitled to rely on any opinion (including, without limitation, any tax, regulatory, financial, accounting, legal, currency or other opinion), due diligence or investigation or any other advice or support (as the case may be) obtained or conducted by

or on behalf of the Company, the Sole Sponsor or any Overall Coordinator or underwriter in connection with the Global Offering, and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective associates, Affiliates, directors, supervisors, officers, employees, advisers or representatives shall be responsible for any tax, legal, currency or other economic or other consequences of the purchase of, or any transaction relating to, the Investor Shares;

- (z) each of the Investor and the TRS Ultimate Client understands that there is currently no public market for the Investor Shares, and that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, Affiliates, directors, supervisors, officers, employees, agents, representatives, associates, partners or advisers, nor any other party involved in the Global Offering, gives any assurance that a public market for the Investor Shares will develop;
- (aa) if, for any reason, the International Offering is delayed, terminated or does not complete, none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective associates, Affiliates, directors, supervisors, officers, employees, advisers, agents or representatives shall have any liability to the Investor or the TRS Ultimate Client or any of their respective subsidiaries.
- (bb) the Company and the Overall Coordinators shall have absolute discretion to vary or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the allocation of H Shares between the Hong Kong Public Offering and the International Offering; and (iii) other aspects of the Global Offering, including the indicative range of the Offer Price and the final Offer Price, in compliance with applicable Laws;
- (cc) the Investor has agreed that it shall pay the Aggregate Subscription Price and the related Brokerage and Levies as determined in accordance with Clause 4.2;
- (dd) any dealings in the H Shares shall be subject to applicable Laws, including the Securities and Futures Ordinance, the Listing Rules, the Securities Act and any other applicable laws and restrictions of any relevant securities exchange in respect of the relevant transactions;
- (ee) save in compliance with the restrictions set out in this Agreement, any other offer, sale, pledge or other transfer of any Relevant Shares shall not be recognised by the Company; and
- (ff) save for this Agreement, the OTC Swaps, the undertakings to be provided by the TRS Ultimate Client 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, each of the Investor and the TRS Ultimate Client has not entered into any other agreement with the Company, any shareholder of the

Company, the Sole Sponsor and/or the Overall Coordinators in relation to the Global Offering.

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

- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation, and no petition has been presented, order made or effective resolution passed for its winding-up or liquidation;
- (b) the Investor is entitled to receive and use the information provided under this Agreement (including this Agreement, the draft Prospectus and the draft Preliminary Offering Circular) without such receipt or use breaching any applicable law or requiring any registration or licence in any jurisdiction in which the Investor is located;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to carry on its business as it is currently conducted;
- (d) it has full power, authority and capacity and has taken all necessary actions (including obtaining all requisite consents, approvals and authorisations from any Governmental Authority, Regulatory Authority or third party) to execute and deliver this Agreement, to enter into and perform the transactions contemplated hereby and to perform its obligations under this Agreement;
- (e) this Agreement has been duly authorised, executed and delivered by the Investor and constitutes its legal, valid and binding obligation, enforceable against the Investor in accordance with its terms;
- (f) it has taken and will, throughout the term of this Agreement, take all necessary steps to perform its obligations under this Agreement, to ensure the validity and enforceability of this Agreement and of the transactions contemplated hereby, and to comply with all applicable Laws;
- (g) it has obtained all consents, approvals, authorisations, licences, permissions and registrations (the "**Approvals**") which are required under any applicable Laws in relation to the Investor for the purposes of subscribing for the Investor Shares under this Agreement, and all such Approvals are in full force and effect and have not lapsed, been revoked, withdrawn or suspended, and none of such Approvals is subject to any condition that has not been fulfilled or performed. The Investor further agrees and undertakes that, if any such Approval ceases for any reason to be in full force and effect or is revoked, withdrawn or suspended, it will immediately notify the Company, the Sole Sponsor and the Overall Coordinators in writing;
- (h) the execution and delivery of this Agreement by the Investor, the performance of this Agreement and the subscription for or acquisition of

the Investor Shares (as the case may be) will not conflict with or result in a breach by the Investor, or to the Investor's best knowledge, the TRS Ultimate Client of (i) the memorandum and articles of association or other constitutive and constitutional documents of the Investor or the TRS Ultimate Client; or (ii) any applicable Laws of any jurisdiction to which the Investor or the TRS Ultimate Client is subject in respect of the transactions contemplated under this Agreement or the subscription for or acquisition (as the case may be) of the Investor Shares; or (iii) any agreement or other instrument which is binding on the Investor or the TRS Ultimate Client; or (iv) any judgment, order or decree of any Governmental Authority or court having jurisdiction over the Investor or the TRS Ultimate Client;

- (i) it has complied and will comply with, and will procure the TRS Ultimate Client to confirm to the Investor that it has complied and will comply, in all material respects with all applicable Laws in all jurisdictions relating to the subscription for the Investor Shares, including by providing, causing to be provided or procuring the provision (whether directly or indirectly through the Company, the Sole Sponsor and/or the Overall Coordinators) to the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, financial or Regulatory Authority or securities exchange (together, the Regulatory Authorities) of, and acknowledging and agreeing to the disclosure of, all information relating to the transactions contemplated by this Agreement (including, without limitation: (i) details of the identity of the ultimate beneficial owner(s) of the Investor, the TRS Ultimate Client and/or the person(s) ultimately responsible for giving instructions in relation to the subscription; (ii) details of the transactions contemplated under this Agreement (including, without limitation, the details of the subscription of the Investor Shares, the number of Investor Shares, the Aggregate Subscription Price and the lock-up restrictions under this Agreement); (iii) details of any swap arrangements or other financial or investment products involving the Investor Shares (including, without limitation, details of the identity of the subscriber and its ultimate beneficial owner(s), and of the provider of such swap arrangements or other financial or investment products); and/or (iv) any connected relationship between the Investor, the TRS Ultimate Client or their respective beneficial owner(s) and Affiliates and the Company or any of its shareholders) (together, the Investor Information). The Investor further authorises, and will procure the TRS Ultimate Client to authorise, the Company, the Sole Sponsor, the Overall Coordinators and each of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives to disclose any Investor Information to such Regulatory Authorities and/or in the Public Documents or in any other announcements or documents as may be required under the Listing Rules or by any relevant Regulatory Authority, provided that, the disclosure of the identity of the ultimate beneficial owners of the TRS Ultimate Client in any Public Documents or public announcements shall be strictly limited to the extent mandatorily required by the Listing Rules or by the explicit, written request of the Stock Exchange or the SFC;

- (j) neither the Investor nor any of its subsidiaries, directors, supervisors, officers, employees, agents or representatives has received, or entered into any agreement or arrangement under which it will receive, any direct or indirect benefit from the Company, any of its Controlling Shareholders, any member of the Group or any of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives, whether by way of side letter or otherwise, in connection with the Global Offering, nor has it engaged in any act or activity which is not in compliance with, or would contravene, Chapter 4.15 of the Guide for New Listing Applicants;
- (k) each of the Investor and the TRS Ultimate Client has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of a potential investment in the Investor Shares; (ii) it is capable of bearing the economic risk of such investment, including a complete loss of its investment in the Investor Shares; (iii) it has received all information which it considers necessary or appropriate in order to decide whether or not to invest in the Investor Shares; and (iv) it is experienced in dealing in securities of companies at a similar stage of development to the Company;
- (l) its ordinary course of business consists of purchasing or selling shares or bonds, or it is a Professional Investor, and by entering into this Agreement it is not a client of any Sole Sponsor or Overall Coordinator in respect of the transactions contemplated under this Agreement;
- (m) it is subscribing for the Investor Shares for and on behalf of the TRS Ultimate Client which holds the beneficial interest in such Investor Shares, and does not intend to distribute any of the Investor Shares subscribed for under this Agreement, and each of the Investor and the TRS Ultimate Client shall not have the right to nominate any person to act as a director or senior officer of the Company;
- (n) it is not a U.S. Person and is located outside the United States, and is subscribing for the Investor Shares in an "**offshore transaction**" (as defined in Regulation S under the Securities Act);
- (o) it is subscribing for the Investor Shares in a transaction exempt from, or not subject to, the registration requirements of the Securities Act;
- (p) the Investor and its beneficial owner(s) and/or associates, and to the Investor's best knowledge after due and careful inquiry, the TRS Ultimate Client and its beneficial owner(s) and/or associates (i) are independent third parties and not connected with the Company; (ii) are not Connected Persons (as defined in the Listing Rules) or associates of the Company, and the subscription for the Investor Shares by the Investor and the TRS Ultimate Client's investment in the OTC Swaps will not result in the Investor, the TRS Ultimate Client or their respective beneficial owner(s) becoming Connected Persons (as defined in the Listing Rules) of the

Company, notwithstanding the OTC Swaps or any other agreements referred to in this Agreement which may have been or may be entered into by the Investor or any other party, and they will, immediately upon Completion, be independent of and not acting in concert (as defined in the Takeovers Code) with any person in respect of the control of the Company; (iii) have the financial capacity to perform all of their obligations under this Agreement and the OTC Swaps; (iv) are not funded, directly or indirectly, by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) any director, chief executive, Controlling Shareholder, substantial shareholder or existing shareholder of the Company or any of its subsidiaries, or any close associate (as defined in the Listing Rules) of any of them, and are not accustomed to, and have not accepted, nor will they accept, from any such person any instructions in relation to the acquisition, disposal, voting or other dealing in securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, save as has been or will be separately disclosed in writing to the Company, the Sole Sponsor and the Overall Coordinators; and (vi) do not fall within any of the categories of persons described in paragraph 1C of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (q) the investment in the OTC Swaps will be fully funded by the TRS Ultimate Client and the Investor will subscribe for the Investor Shares using its own funds and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (r) to the best of the Investor's knowledge, none of the Investor, the TRS Ultimate Client and their respective beneficial owner(s) and/or associates is a "**connected client**" of any Sole Sponsor, Overall Coordinator, bookrunner, lead manager, underwriter, lead broker or distributor of the Global Offering, and each of "**connected client**", "**lead broker**" and "**distributor**" has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) under a Discretionary Managed Portfolio Agreement, and Discretionary Managed Portfolio Agreement has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (t) none of the Investor, the TRS Ultimate Client and their respective beneficial owner(s) nor any of their respective associates is a director (including a person who has been a director in the past twelve months), supervisor or existing shareholder of the Company or any of its associates or any agent of any of the foregoing;
- (u) save as previously notified in writing to the Sole Sponsor and the Overall

Coordinators, none of the Investor, the TRS Ultimate Client or their respective beneficial owner(s) falls within (a) any category of placee set out in the template placee list in FINI prescribed by the Stock Exchange, or on the FINI interface, or in the Listing Rules (other than "cornerstone investors"); or (b) any category of placee required to be separately disclosed in the Company's announcement of the results of the placing under the Listing Rules (including Rule 12.08A of the Listing Rules);

- (v) the Investor has not entered into and will not enter into any contractual or other arrangements with any distributor (as defined in Regulation S under the Securities Act) in relation to the distribution of the H Shares, other than with its Affiliates or with the prior written consent of the Company;
- (w) the subscription for the Investor Shares will be conducted in compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide for New Listing Applicants, and the Investor will refrain from taking any action which may cause the Company, the Sole Sponsor and/or the Overall Coordinators to breach any of those provisions;
- (x) none of the Investor, the TRS Ultimate Client or their respective beneficial owner(s) and/or associates is being funded (directly or indirectly) by the Company, any of its subsidiaries or any of their Connected Persons, the Sole Sponsor, the Overall Coordinators or any underwriter of the Global Offering in order to subscribe for the Investor Shares under this Agreement, and the Investor, the TRS Ultimate Client and their respective associates (if any) are independent of, and not connected with, any other investors or their associates who are participating or will participate in the Global Offering;
- (y) save as expressly provided in this Agreement and the OTC Swaps, the Investor has not entered into, and will not enter into, any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of any of the Investor Shares;
- (z) save as the OTC Swaps or previously disclosed in writing to the Company, the Sole Sponsor and the Overall Coordinators, none of the Investor, its beneficial owner(s) and/or connected persons has entered into, or will enter into, any swap arrangement or other financial or investment product in respect of the Investor Shares.
- (aa) except pursuant to this Agreement, none of the Investor, the TRS Ultimate Client nor any of their respective beneficial owner(s) and/or associates has submitted any application for, or order to subscribe for, any H Shares in the book-building (price discovery) process of the Global Offering, or applied for any H Shares under the Hong Kong Public Offering; and
- (bb) the aggregate number of issued shares of the Company held (directly or

indirectly) by (i) the Investor and its close associates and (ii) the TRS Ultimate Client and its close associates shall not result in the total number of securities of the Company held by the public falling below the percentage prescribed under the Listing Rules or such other percentage as may be approved by the Stock Exchange.

- 6.3 The Investor represents and warrants to the Company, the Sole Sponsor and the Overall Coordinators that the description and information relating to the Investor and the group of companies of which it forms part as set out in Schedule 2, and all Investor Information provided to any Regulatory Authority and/or to any of the Company, the Sole Sponsor, the Overall Coordinators and their respective Affiliates or as requested by any of them, are true, complete and accurate in all respects and are not misleading. Without prejudice to Clause 6.1(b), the Investor irrevocably agrees that, where the Company, the Sole Sponsor and the Overall Coordinators each considers it necessary in its absolute discretion, its name, the names of the TRS Ultimate Client and all or part of the description of this Agreement (including the description set out in Schedule 1) may be mentioned and included in the Public Documents, marketing and roadshow materials and any other announcements which may be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in connection with the Global Offering. Any further information or supporting documentation requested under this Clause 6.3 in respect of the TRS Ultimate Client shall be provided only to the extent strictly necessary for the Company, the Sole Sponsor and/or the Overall Coordinators to comply with mandatory regulatory or Listing Rules requirements, and shall be subject to prior review by the Investor (on behalf of the TRS Ultimate Client). The Investor undertakes to provide as soon as practicable such further information and/or supporting documentation relating to itself, the TRS Ultimate Client, their respective ownership (including ultimate beneficial ownership), the OTC Swaps and/or otherwise as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably require to ensure their compliance with applicable Laws and/or with company or securities registration and/or with any requirements of the relevant Regulatory Authorities or Governmental Authorities, including, without limitation, the Stock Exchange, the SFC and the CSRC. The Investor agrees, and confirms that the TRS Ultimate Client has confirmed to the Investor that it has agreed, that, after reviewing the drafts of the Public Documents and any other marketing materials relating to the Global Offering which may from time to time be provided to it, insofar as they contain a description of the Investor, the TRS Ultimate Client and the group of companies of which either the Investor or the TRS Ultimate Client forms part, and after making any amendments as the Investor and/or the TRS Ultimate Client may reasonably require, the Investor shall be deemed to warrant that such description is true, accurate and complete in all respects and not misleading.
- 6.4 The Investor understands, and confirms that the TRS Ultimate Client has confirmed to the Investor that it understands, that the acknowledgements and representations in Clauses 6.1 and 6.2 are made for the purposes of the laws of Hong Kong and the U.S. securities laws, among others. The Investor acknowledges, and confirms that the TRS Ultimate Client has confirmed to the

Investor that it acknowledges, that the Company, the Sole Sponsor, the Overall Coordinators, the underwriters of the Global Offering and each of their respective subsidiaries, agents, Affiliates and advisers and other parties will rely on the truthfulness, completeness and accuracy of the warranties, undertakings, statements, agreements, confirmations and acknowledgements made by the Investor therein, and agrees that, if any such warranty, undertaking, statement or acknowledgement is, in any respect, no longer true or complete or becomes misleading, it will immediately notify the Company, the Sole Sponsor and the Overall Coordinators in writing.

- 6.5 The Investor agrees and undertakes that, if any of the Company, the Sole Sponsor, the Overall Coordinators or the underwriters of the Global Offering (each on its own behalf) or any of their respective Affiliates, any person controlling any of them within the meaning of the Securities Act and any of their respective officers, directors or supervisors (together, the **"Indemnified Parties"**) suffers or incurs any loss, cost, expense, claim, action, proceeding, liability or damage of any kind whatsoever arising out of or in connection with the subscription for the Investor Shares resulting from any material breach of this Agreement by the Investor, or any material breach of the OTC Swaps or the TRS Undertaking by the TRS Ultimate Client or any of their respective officers, directors or supervisors, the Investor shall, upon demand, fully and effectively indemnify, net of any applicable Taxes, each of the Indemnified Parties and hold each of them harmless from and against any and all such loss, cost, expense, claim, action, proceeding, liability or damage, and any and all costs, fees, losses or expenses incurred in connection with or arising out of any such claim, action or proceeding, including any costs incurred in bringing or defending any such claim, action or proceeding. The Indemnified Party shall use reasonable efforts to minimize any Tax liability; no gross-up obligation shall apply to the extent the payment is subject to Tax by reason of the recipient's tax status or jurisdiction.
- 6.6 Each of the acknowledgements, confirmations, statements, 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 separate and independent acknowledgements, confirmations, statements, warranties or undertakings 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 to enter into this Agreement and to perform its obligations hereunder and has taken all necessary actions in connection therewith;
 - (c) upon payment and after the expiry of the Lock-up Period under Clause 5.1, at the time of delivery of the Investor Shares to the Investor pursuant to Clause 4.4, such shares will be fully paid, freely transferable, free from any pre-emptive rights, liens, charges, mortgages, pledges, claims,

equities, encumbrances and other third-party rights and will rank pari passu with all other H Shares then in issue and listed on the Stock Exchange;

- (d) neither the Company nor any of its Controlling Shareholders (as defined in the Listing Rules), nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement or agreement (including any side letter) with any of the Investor, the TRS Ultimate Client or their respective Affiliates, directors, supervisors, officers, employees or agents which is not in compliance with the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants); and
- (e) save as expressly provided in this Agreement, neither the Company nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of any of the Investor Shares.

7. Termination

7.1 This Agreement may be terminated:

- (a) pursuant to Clause 3.2, 4.5 or 4.7;
- (b) by the Company, or by the Sole Sponsor and the Overall Coordinators each in its absolute discretion (notwithstanding anything to the contrary in this Agreement), if the Investor (or, where the Investor Shares have been transferred in accordance with Clause 5.2, the Investor Subsidiary) commits a material breach of this Agreement (including any material breach of any of the representations, warranties, undertakings and confirmations given by the Investor (including those related to the TRS Ultimate Client) under this Agreement) at any time prior to completion of the International Offering; or
- (c) by written agreement of all the Parties.

7.2 Without prejudice to Clause 7.3, if this Agreement is terminated pursuant to Clause 7.1, the Parties shall be released from their respective obligations under this Agreement (other than their obligations of confidentiality under Clause 8.1 below), and the rights and liabilities of the Parties under this Agreement (other than those under Clauses 12 and 13 below) shall cease, and no Party shall have any claim against any other Party, without prejudice to any rights or liabilities which have accrued to any Party against any other Party prior to or at the time of such termination under the provisions of this Agreement.

7.3 Notwithstanding the foregoing, Clause 6.5 and any indemnity given by the Investor under this Agreement shall continue in full force and effect

notwithstanding any termination of this Agreement.

8. Announcements and confidentiality

8.1 Except as otherwise provided in this Agreement and in any confidentiality agreement entered into by the Investor], no Party shall, without the prior written consent of the other Parties, disclose any information relating to this Agreement or the transactions contemplated hereby or any other arrangements involving the Company, the Sole Sponsor, the Overall Coordinators, the Investor. Notwithstanding the foregoing, this Agreement may be disclosed:

- (a) to the Stock Exchange, the SFC, the CSRC and/or such other Regulatory Authorities or Governmental Authorities as the Company, the Sole Sponsor and/or the Overall Coordinators may be subject to, and the background of the Investor and the TRS Ultimate Client, and the relationship between the Company and the Investor/the TRS Ultimate Client may be described in the Public Documents to be issued by the Company, subject to the prior review of the Investor and the TRS Ultimate Client regarding the principle, form and content of any such description relating to the TRS Ultimate Client, and in the marketing and roadshow materials and other announcements to be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in connection with the Global Offering;
- (b) on a need-to-know basis to the legal and financial advisers, auditors and other advisers of the Parties and to the Affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties, provided that such Party shall (i) procure that each such legal, financial or other adviser and each such Affiliate, associate, director, supervisor, senior officer and relevant employee, representative or agent is made aware of and complies with all confidentiality obligations set out in this Agreement; and (ii) remain liable for any breach of such confidentiality obligations by any such legal, financial or other adviser or Affiliate, associate, director, supervisor, senior officer or relevant employee, representative or agent; and
- (c) by any Party where such disclosure is required under any applicable Laws of the jurisdiction to which such Party is subject, any applicable rules or requirements of any Governmental Authority (including the Stock Exchange, the SFC and the CSRC) or the Listing Rules (including the filing of this Agreement with the Hong Kong Companies Registry as a material contract and making it available for public inspection in accordance with the Companies (WUMP) Ordinance and the Listing Rules), or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 The Investor shall not make any further reference to, or disclosure of, this Agreement or any matter ancillary hereto without first consulting with the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator as to

the principle, form and content of such disclosure and obtaining their prior written consent.

- 8.3 The Company shall use its reasonable endeavours to provide to the Investor (and, via the Investor, the TRS Ultimate Client or its investment manager), prior to publication, any statements in the Public Documents relating to this Agreement, the relationship between the Company and the Investor/the TRS Ultimate Client and the general background information of the Investor and the TRS Ultimate Client, for review by the Investor. The Investor shall co-operate with the Company, the Sole Sponsor and the Overall Coordinators to ensure that such statements in the Public Documents are true, complete and accurate in all respects and not misleading in any respect and that the Public Documents do not omit any material information, and shall promptly provide any comments and supporting documents to the Company, the Sole Sponsor and the Overall Coordinators and their legal advisers.
- 8.4 The Investor undertakes to, and procure the TRS Ultimate Client to, promptly provide all such reasonable assistance as may be required for the preparation of any disclosures referred to in Clause 8.1 (including the provision of further information and/or supporting documents relating to it, the TRS Ultimate Client, their respective background and relationship with the Company, their respective ownership (including ultimate beneficial ownership) and/or such other matters as may be reasonably requested by the Company, the Sole Sponsor or the Overall Coordinators) in a timely manner in order to (i) update, after the date of this Agreement, the description of the Investor and the TRS Ultimate Client in the Public Documents and to verify such statements; and (ii) facilitate the Company's compliance with applicable company or securities registration requirements and/or the requirements of the relevant Regulatory Authorities, including the Stock Exchange, the SFC and the CSRC.

9. Notices

- 9.1 All notices under this Agreement shall be in English or Chinese and shall be sent in accordance with Clause 9.2 to the following addresses:

If to the Company:

Address: 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City, Suzhou City, Jiangsu Province, PRC
Email: Trophy@longbiopharma.com
For the attention of: Dr. Liu Heng / Mr. Xie Ming / Mr. Zhou Yu

If to the Investor:

Address: 20/F, Wing On Centre, 111 Connaught Road Central, Sheung Wan, Hong Kong
Email: Outboundtrs@chinastock.com.k
For the attention of: CGII PB team

If to Sinolink:

Address: Unit 3501-08, 35/F, Cosco Tower, 183 Queen's
Road Central, Sheung Wan, Hong Kong
Email: trophy@hksinolink.com.hk
For the attention of: Will Shen / Peter Wang / Ping Liu / Xuming Luo /
Kelvin Lam / Xiaochen Yin / Jing Zhang / Xiaoyu
Ran / Stella Zhao / Yimeng Zhu

- 9.2 Any notice under this Agreement shall be delivered by hand, sent by fax or email, or sent by post (prepaid). Any notice delivered by hand shall be deemed received at the time of delivery; any notice sent by fax shall be deemed received upon receipt of a transmission confirmation; any notice sent by email shall be deemed received at the time of transmission (provided that no delivery failure message is received); and any notice sent by prepaid post shall, in the absence of evidence of earlier receipt, be deemed received 48 hours after posting (or, if sent by airmail, six days after posting). Any notice received on a non-Business Day shall be deemed received on the next Business Day.

10. General Matters

- 10.1 Each Party confirms and states that this Agreement has been duly authorised, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable in accordance with its terms. Save for such consents, approvals and authorisations as the Company may require in connection with the Global Offering, the performance by that Party of its obligations under this Agreement does not require any corporate, shareholder or other consent, approval or authorisation, and each Party further confirms that it is able to perform the obligations set out below.
- 10.2 The obligations of the Sole Sponsor and the Overall Coordinators under this Agreement are several (and not joint or joint and several). Neither the Sole Sponsor nor any Overall Coordinator shall be liable for the failure of any other Sole Sponsor or Overall Coordinator to perform its respective obligations under this Agreement, and any such failure shall not affect the right of the Sole Sponsor or any Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, to the extent permitted by applicable Laws, each of the Sole Sponsor and the Overall Coordinators shall be entitled, either alone or together with any other Sole Sponsor or Overall Coordinator, to exercise any or all of its rights under this Agreement.
- 10.3 Any calculations and determinations made by the Company and the Overall Coordinators, acting in good faith, as to the number of Investor Shares, the Offer Price and the price and amount payable under Clause 4.2 shall, save in the case of manifest error, be final and binding.
- 10.4 The Investor, the Company, the Sole Sponsor and the Overall Coordinators shall co-operate in giving any notices to, or obtaining any consents and/or approvals from, any Governmental Authority or any third party as may be required or desirable for the purposes of, or in connection with, this Agreement

and the transactions contemplated hereby.

- 10.5 No amendment or variation of this Agreement shall be effective unless made in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, no prior notice to, or consent of, any person who is not a Party to this Agreement shall be required in respect of any amendment or variation of this Agreement.
- 10.6 This Agreement shall be executed in the English language only.
- 10.7 Unless otherwise agreed in writing by the relevant Parties, each Party shall bear its own legal and professional fees, costs and expenses in connection with this Agreement, provided that any stamp duty arising out of any transaction contemplated under this Agreement shall be borne equally by the relevant transferor/seller and the relevant transferee/buyer.
- 10.8 Time shall be of the essence under this Agreement, provided that any time, date or period referred to in this Agreement may be extended by written agreement of the Parties.
- 10.9 Unless terminated by written agreement of the Parties, all provisions of this Agreement shall, to the extent capable of performance or observance, remain in full force and effect notwithstanding Completion in accordance with Clause 4, save in respect of any matters already performed.
- 10.10 Save for any confidentiality agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding among the Parties in relation to the Investor's investment in the Company. This Agreement supersedes all previous undertakings, warranties, guarantees, representations, communications, understandings and agreements (whether written or oral) relating to the subject matter hereof.
- 10.11 Subject to the remainder of this Clause 10.11, a person who is not a Party to this Agreement shall have no right to enforce any of its terms under the Contracts (Rights of Third Parties) Ordinance, without prejudice to any rights or remedies of such third party which exist or are available apart from that Ordinance:
- (a) the Indemnified Parties may enforce and rely on Clause 6.5 as if they were Parties to this Agreement;
 - (b) the Sole Sponsor and the Overall Coordinators may each enforce (i) Clauses 2.2, 3, 4, 5, 6, 7 and 8; and (ii) any other provisions of this Agreement which confer a benefit on any Sole Sponsor and/or Overall Coordinator, to the same extent as if they were Parties to this Agreement;
 - (c) this Agreement may be terminated or rescinded, and any of its terms may be amended, varied or waived, without the consent of any person referred to in Clause 10.11(a), and.
 - (d) for the avoidance of doubt, and notwithstanding any references to the

TRS Ultimate Client throughout this Agreement, the TRS Ultimate Client is not a party to this Agreement. The Company, the Sole Sponsor, and the Overall Coordinators irrevocably agree and acknowledge that they shall have no right of action, claim, or recourse whatsoever (whether in contract, tort, equity, or otherwise) directly against the TRS Ultimate Client or its ultimate beneficial owners arising out of or in connection with this Agreement. The Investor shall act as the sole principal and point of recourse under this Agreement, subject to the limitations of liability set forth in Clause 6 herein.

- 10.12 Each of the Sole Sponsor and the Overall Coordinators shall be entitled and is hereby authorised to delegate all or any of its relevant rights, duties, powers and discretions under this Agreement to any one or more of its Affiliates in such manner and on such terms as it thinks fit (whether formally or otherwise and without any separate notice of such delegation to the Company, the Investor), provided that the relevant Sole Sponsor or Overall Coordinator shall remain responsible for all acts and omissions of any Affiliate to whom such rights, duties, powers or discretions are delegated pursuant to this Clause.
- 10.13 No delay or failure by any Party in exercising or enforcing (in whole or in part) any right under this Agreement or at law shall operate as a waiver of, or otherwise release or limit, such right or remedy, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise of that or any other right or remedy. The rights, powers and remedies provided under this Agreement are cumulative and not exclusive of any rights, powers or remedies (whether provided by law or otherwise). No waiver of any breach of any provision of this Agreement shall be effective unless in writing and signed by the Party granting the waiver, and no such waiver shall be implied from any conduct.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, such illegality, invalidity or unenforceability shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the Laws of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding only upon the Parties and their respective successors, executors, administrators, permitted assigns and transferees, and no other person shall acquire or have any rights under or by virtue of this Agreement. Save for internal restructuring or reorganisation purposes, no Party may assign or transfer all or any part of its interests, rights or powers under this Agreement. The obligations under this Agreement are not assignable.
- 10.16 Without prejudice to any other rights of the other Parties to claim against the Investor for all losses and damages suffered, if the Investor commits any breach of warranty on or prior to the Listing Date, then, notwithstanding anything to the

contrary in this Agreement, the Company, the Sole Sponsor and the Overall Coordinators shall be entitled to rescind this Agreement and thereby immediately terminate all obligations of the Parties hereunder.

- 10.17 Each Party undertakes to the other Parties that it will execute and perform all such further documents and acts as may be necessary to implement the provisions of this Agreement and the transactions contemplated hereby, and will procure that such documents and acts are executed and performed.
- 10.18 Each Party irrevocably and unconditionally agrees that this Agreement may be executed by means of an electronic signature in accordance with applicable Laws, and that the method used is reliable and appropriate for the purpose of communicating the information contained in this document.
- 10.19 The Parties acknowledge and agree that: (i) the Investor is entering into this Agreement as principal and not as agent, trustee or nominee for the TRS Ultimate Client; (ii) the TRS Ultimate Client has no obligations or liabilities of any nature whatsoever under or in connection with this Agreement; (iii) no Party has or shall have any right of recourse against the TRS Ultimate Client; and (iv) the Investor's obligations hereunder are primary, several and independent of the OTC Swaps. Any provision of this Agreement that would impose direct liability on the TRS Ultimate Client shall be severed and of no effect.

11. Governing law and jurisdiction

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and construed in accordance with, the laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, breach, termination or invalidity, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre in accordance with the HKIAC Administered Arbitration Rules in force as at the date of submission of the Notice of Arbitration. The seat of arbitration shall be Hong Kong. There shall be three arbitrators. The arbitration shall be conducted in Chinese. The award and decision of the arbitral tribunal shall be final and binding upon the Parties and may be entered and enforced in any court of competent jurisdiction, and each Party irrevocably and unconditionally waives any right it may have to appeal to, review by or recourse to any court or other judicial authority. Notwithstanding the foregoing, prior to the constitution of the arbitral tribunal, the Parties shall be entitled to seek interim injunctive or other interim relief from any court of competent jurisdiction. Without prejudice to any interim relief which may be available from a national court, the arbitral tribunal shall have full power to grant interim measures or to order any Party to apply to a court to modify or vacate any interim or preliminary relief granted by such court, and to order any Party which fails to comply with any order of the arbitral tribunal to pay damages.

12. Waiver of immunity

- 12.1 If, in any legal proceedings (including arbitration) in any jurisdiction, the Investor has or may hereafter be entitled to claim, for itself or in respect of its assets, property or revenues, immunity from: any legal action, suit or proceeding (including arbitration); set-off or counterclaim; the jurisdiction of any court; service of process; attachment (whether in aid of execution, before judgment or otherwise) of its assets; or execution or enforcement of any judgment, order, decree or award (including any arbitral award); or any other legal action, suit or proceeding to grant any relief or to enforce any judgment, order, decree or award (including any arbitral award), or to the extent that in any such proceedings there may be attributed to it or its assets, property or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to claim any such immunity in respect of any such proceedings.

13. Counterparts

- 13.1 This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and all the counterparts together shall constitute one and the same instrument. Delivery of a counterpart of this Agreement by email (in PDF format) or by fax shall be as effective as delivery of a manually executed counterpart.

Schedule 1

Investor Shares

Number of Investor Shares

The number of Investor Shares shall be equal to (1) HK\$15,657,780 (equivalent to approximately US\$2.0 million (calculated using the HK\$/US\$ exchange rate as disclosed in the final Prospectus) (exclusive of the Brokerage and Levies payable by the Investor in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 50 H Shares.

In accordance with paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants and any waiver granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement may be affected by any reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares under the Hong Kong Public Offering falls within any of the scenarios set out in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" in the final Prospectus of the Company, the number of Investor Shares may be reduced on a proportional basis in order to satisfy demand from the public under the Hong Kong Public Offering. In addition, the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the number of Investor Shares so as to comply with the Listing Rules, including but not limited to: (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date may be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other minimum public float requirements as may be separately approved by the Stock Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules, which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).

Furthermore, the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, determine to adjust the number of Investor Shares to be allocated so as to comply with the placing guidelines set out in Appendix F1 to the Listing Rules.

Schedule 2

Details of the Investor and the TRS Ultimate Client

Investor

Name:	China Galaxy International Investment Company Limited
Place of incorporation:	Hong Kong
No. of certificate of incorporation:	1697826
Business registration number:	59331717
LEI number:	254900T7TLAECUDTL911
Registered address, telephone number and contact person:	20/F, Wing On Centre, 111 Connaught Road Central, Sheung Wan, Hong Kong 852 3698 6888 Eken Chong
Principal business:	Financial Service activities
Ultimate Controlling Shareholder:	China Galaxy Securities Company Limited
Place of incorporation of the Ultimate Controlling Shareholder:	China
Business registration number and LEI number of the Ultimate Controlling Shareholder:	91110000710934537G
Principal business of the Ultimate Controlling Shareholder:	Permitted activities: Securities business; public fund sales; insurance agency business; securities companies acting as intermediaries for futures companies; custody of securities investment funds. (Projects subject to approval in accordance with the law must be carried out only after obtaining approval from the relevant authorities. Specific business operations are subject to the approval documents or permits issued by the relevant authorities.)
Shareholders and shareholdings:	China Galaxy Finance Holding Co., Ltd (中国银河金融控股有限责任公司); 47.6671%
Description of the Investor for inclusion in the Prospectus:	China Galaxy International Investment Company Limited ("CGII") and China Galaxy Securities Co., Ltd., which is

listed on the Shanghai Stock Exchange (stock code: 601881) and the Stock Exchange (stock code: 6881) ("CGS") will enter into a series of cross border delta-one OTC equity swap transactions (collectively, the "Yuanfeng OTC Swaps") with each other and Yuanfeng Future Growth Private Equity Securities Investment Fund* (源峰遠景成長私募證券投資基金) ("Yuanfeng Future Growth Fund" or the "Ultimate Client (Yuanfeng)"), pursuant to which CGII will hold the Offer Shares on a non-discretionary basis to hedge the Yuanfeng OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the Ultimate Client (Yuanfeng), subject to customary fees and commissions. The Yuanfeng OTC Swaps will be fully funded by the Ultimate Client (Yuanfeng).

During the terms of the Yuanfeng OTC Swaps, all economic returns of the Offer Shares subscribed by CGII will be passed to the Ultimate Client (Yuanfeng) and all economic loss shall be borne by the Ultimate Client (Yuanfeng) through the Yuanfeng OTC Swaps, and CGII will not take part in any economic return or bear any economic loss in relation to the Offer Shares. Despite that CGII 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 Yuanfeng OTC Swaps according to its internal policy. The Ultimate Client (Yuanfeng) is an Independent Third Party of our Company, and no single ultimate beneficial owner holds 30% or more interests in the Ultimate Client (Yuanfeng). To the best of CGII's knowledge having made all reasonable inquiries, the Ultimate Client (Yuanfeng) is an Independent Third Party of CGII, CGS and the companies which are members of the same group of CGII.

Relevant category(ies) of investor (to be included in the Stock Exchange's FINI placee list template or to be disclosed on the FINI interface in respect of the placing):	The Ultimate Client (Yuanfeng) is an investment fund managed by Beijing Yuanfeng Asset Management L.L.P.* (北京源峰私募基金管理合夥企業(有限合夥)) ("Beijing Yuanfeng Asset Management") on a discretionary basis. No single ultimate beneficial owner holds 30% or more interest in Beijing Yuanfeng Asset Management or the Ultimate Client (Yuanfeng). Cornerstone investor

Execution Pages

IN WITNESS WHEREOF this Agreement has been duly executed by the Parties on the date first above written.

For and on behalf of
LongBio Pharma (Suzhou) Co., Ltd.

By:



Signed: _____

Name: Dr. Liu Heng

Title: Executive Director

For and on behalf of
China Galaxy International Investment Company Limited

By:



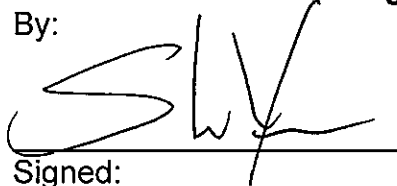
Signed:

Name: Chong Siu Suet

Title: Director

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited

By:

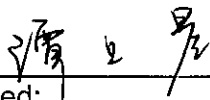
A handwritten signature in black ink, appearing to be 'SLV' with a stylized flourish at the end, written over a horizontal line.

Signed:

Name: SHEN Yue

Title: Managing Director

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited
By:



Signed: |
Name: Sichen TAN
Title: Responsible Officer

Dated this 26th day of May 2026

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**
(the Company)
 - (2) **Greater Bay Area Development Fund
Management Limited For And On
Behalf Of The Managed Account Of
Mega Prime Development Limited**
(the Investor)
 - (3) **Sinolink Securities (Hong Kong)
Company Limited**
(the Sole Sponsor-Overall Coordinator)
-

Cornerstone Investment Agreement

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This Agreement is made on the 26th day of May 2026 among:

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**, a joint stock limited company incorporated in the PRC with its registered address at 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City, Suzhou City, Jiangsu Province, PRC (the “**Company**”);
- (2) **Greater Bay Area Development Fund Management Limited**, a company incorporated in Hong Kong whose registered office is at Room 3806-10, 38/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong (the “**Manager**”), acting for and on behalf of the managed account of **Mega Prime Development Limited**, a company incorporated in British Virgin Islands, whose registered office is at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands (the “**Investor**”); and
- (3) **Sinolink Securities (Hong Kong) Company Limited**, with its address at Unit 3501-08, 35/F, Cosco Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong (“**Sinolink**”, the “**Sole Sponsor**” or the “**Sole Sponsor-Overall Coordinator**”).

In consideration of:

- (A) The Company is applying for the listing of its H shares on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”), comprising:
 - i. the public offer in Hong Kong of 1,419,350 H shares of the Company (subject to reallocation) for subscription by the public (the “**Hong Kong Public Offering**”); and
 - ii. the conditional placing of 12,773,800 H shares of the Company outside the United States to investors (including placement to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (subject to reallocation and the Over-allotment Option) (the “**International Offering**”).
- (B) For the purposes of the Global Offering, (i) Sinolink Securities (Hong Kong) Company Limited acts as the sole sponsor, the sole sponsor-overall coordinator and a joint global coordinator; and (ii) Sinolink Securities (Hong Kong) Company Limited, ABCI Capital Limited, CCB International Capital Limited, GF Securities (Hong Kong) Brokerage Limited, Shanxi Securities International Limited and TradeGo Markets Limited act as overall coordinators (the “**Overall Coordinators**”).
- (C) As part of the International Offering, the Investor wishes to subscribe for the Investor Shares (as defined below) on the terms and subject to the conditions of this Agreement.
- (D) The Manager manages the account for the Investor, and is executing and delivering this Agreement for and on behalf of the managed account of the Investor.

The parties agree as follows:

1. Definitions and interpretation

- 1.1 In this Agreement (including its recitals and schedules), unless the context otherwise requires, the following terms and expressions have the following meanings:

“Accounting and Financial Reporting Council” means the Accounting and Financial Reporting Council in Hong Kong.

“Affiliate” in relation to any specified person or entity, unless the context otherwise requires, means any person or entity that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such specified person or entity, and in this definition, control (including the terms controlling, controlled by and under common control with) means the power, whether directly or indirectly and whether by the ownership of voting securities, by contract or otherwise, to direct or cause the direction of the management and policies of a person.

“Aggregate Subscription Price” means the amount equal to the Offer Price multiplied by the number of Investor Shares.

“Approvals” has the meaning given to that term in Clause 6.2(g).

“Associate/Close Associate” has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.

“Brokerage” means the brokerage, calculated at 1% of the Aggregate Subscription Price, in accordance with paragraph 7(1) of the Scale of Fees (as defined in the Listing Rules).

“Business Day” means any day on which licensed banks in Hong Kong are generally open to the public for the conduct of general banking business in Hong Kong and on which the Stock Exchange is open for securities trading, excluding a Saturday, Sunday or public holiday in Hong Kong.

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

Clearing Company Limited.

"Completion"	means completion of the subscription for 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 (WUMP) 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" or "Core Connected Person"	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"Connected Relationship"	has the meaning given to that term in 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"	unless the context otherwise requires, has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"CSRC"	means the China Securities Regulatory Commission.
"CSRC Filing Rules"	means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies and the supporting guidelines, as promulgated by the CSRC and as amended, supplemented or otherwise modified from time to time.
"Deferred Delivery Date"	means the later date to be notified to the Investor by the Sole Sponsor-Overall Coordinator pursuant to Clause 4.3 after the Hong Kong Underwriting Agreement and the International Underwriting Agreement for the Hong Kong Public Offering and the International Offering have been entered into and have become unconditional and not been terminated.
"Dispose" or "Disposal"	in relation to any Relevant Shares, includes, directly or indirectly: (i) offering, charging, pledging, selling, mortgaging, lending, granting, assigning or otherwise

disposing of any legal or beneficial interest therein (including the creation of, or agreement to create or sell, or the grant of, or agreement to grant, any option or right, or entering into any agreement to purchase, subscribe for, lend or otherwise transfer or dispose of, or to purchase or agree to purchase or subscribe for, any option, contract, warrant or right of subscription, conversion or sale in respect of such Relevant Shares), whether directly or indirectly, conditionally or unconditionally, or creating any third party right of any kind over any legal or beneficial interest in such Relevant Shares or any other securities convertible into, exercisable for or exchangeable for such Relevant Shares, or representing an entitlement to receive or an agreement to receive such Relevant Shares (in each case whether directly or indirectly and whether conditionally or unconditionally); or

- (ii) entering into any swap or other arrangement which transfers, in whole or in part, any of the economic consequences of ownership of, or any other interest in, such Relevant Shares or any such other securities or any interest therein; or
- (iii) directly or indirectly entering into any other transaction having the same economic effect as any of the transactions referred to in paragraphs (i) and (ii) above; or
- (iv) agreeing or contracting or publicly announcing an intention to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above, in each case whether any of the foregoing transactions referred to in paragraphs (i), (ii) and (iii) above is to be settled by the delivery of such Relevant Shares or such other securities, in cash or otherwise, and Dispose shall be construed accordingly

“FINI” has the meaning given to that term in the Listing Rules.

“Global Offering” has the meaning given to that term in recital (A).

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

	domestic, foreign or supranational.
"Group"	means the Company and its Subsidiaries, or any of them as the context may require.
"HK\$"	means Hong Kong dollars, the lawful currency of Hong Kong.
"H Shares"	means the ordinary shares in the share capital of the Company with a nominal value of RMB1.0 each, to be subscribed for and traded in Hong Kong dollars and proposed to be listed on the Stock Exchange.
"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 that term in recital (A).
"Hong Kong Underwriting Agreement"	has the meaning given to that term in the Prospectus.
"Indemnified Party"	has the meaning given to that term in Clause 6.5, and a reference to the singular shall be construed as a reference to any of them as the context may require.
"International Offering"	has the meaning given to that term in recital (A).
"International Offering Circular"	means the final offering circular expected to be issued by the Company to prospective investors (including the Investor) in connection with the International Offering.
"International Underwriting Agreement"	has the meaning given to that term in the Prospectus.
"Investor Information"	has the meaning given to that term in Clause 6.2(i).
"Investor Shares"	means the number of H Shares to be subscribed for by the Investor under the International Offering on the terms and subject to the conditions of this Agreement, as calculated in accordance with Schedule 1 and as determined by the Company and the Overall Coordinators.
"Laws"	means all laws, statutes, regulations, ordinances, measures, rules, requirements, guidelines, guidance, decisions, opinions, notices, circulars, official directives, orders, judgments or decrees of any

	Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) in any relevant jurisdiction.
"Levy"	means the SFC transaction levy of 0.0027% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date), the Stock Exchange trading fee of 0.00565% of the Aggregate Subscription Price (or the trading fee in force on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date).
"Listing Date"	means the date on which the H Shares are first listed on the Main Board of the Stock Exchange.
"Guide for New Listing Applicants"	means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time.
"Listing Rules"	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, together with the listing decisions, guidance letters 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 that term in Clause 5.1.
"Offer Price"	means the final Hong Kong dollar price per H Share (exclusive of Brokerage and Levy) at which the H Shares are to be offered and sold under the Global Offering.
"Over-allotment Option"	has the meaning given to that term in the Prospectus.
"Parties"	means the named parties to this Agreement, and Party shall be construed accordingly as meaning any of them as the context may require.
"PRC"	means the People's Republic of China, and, for the purposes of this Agreement only, excluding Hong Kong, the Macao Special Administrative Region of the People's Republic of China and Taiwan.
"Preliminary Offering Circular"	means the preliminary offering circular expected to be issued by the Company to potential investors (including the Investor) in connection with the International Offering and any supplemental

	document thereto, as amended or supplemented from time to time.
"Professional Investor"	has the meaning given to that term in Part 1 of Schedule 1 to the Securities and Futures Ordinance.
"Prospectus"	means the final prospectus to be issued by the Company in Hong Kong in connection with the Hong Kong Public Offering.
"Public Documents"	means the Preliminary Offering Circular and the International Offering Circular to be published by the Company in Hong Kong in connection with the International Offering, the Prospectus and application forms to be published in connection with the Hong Kong Public Offering, and any other documents and announcements which may be published by the Company in connection with the Global Offering, each as amended or supplemented from time to time.
"Regulation S"	means Regulation S under the Securities Act, as amended from time to time.
"Regulatory Authority"	has the meaning given to that term in Clause 6.2(i).
"Relevant Shares"	means the Investor Shares subscribed for by the Investor under this Agreement, together with any other shares or other securities or interests of the Company arising from any rights issue, capitalisation issue or other form of capital reorganisation (whether such transaction is settled in cash or otherwise).
"Securities Act"	means the United States Securities Act of 1933, as amended from time to time.
"SFC"	means the Securities and Futures Commission of Hong Kong.
"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.
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited.
"Subsidiary"	has the meaning given to that term in the Companies Ordinance.
"United States"	means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.

“US\$”	means United States dollars, the lawful currency of the United States.
“U.S. Person”	has the meaning given to that term in Regulation S under the Securities Act.

1.2 Unless otherwise provided, in this Agreement:

- (a) a reference to a Clause, sub-clause or Schedule is a reference to a clause, sub-clause or schedule of this Agreement;
- (b) the table of contents, clause, section and schedule headings are for convenience only and do not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form part of this Agreement and have the same force and effect as if set out in the operative provisions of this Agreement, and any reference to this Agreement shall include the recitals and the schedules;
- (d) words importing the singular include the plural and vice versa, and words importing a gender include every gender;
- (e) a reference to this Agreement or to any other document includes any variation or replacement of any of them;
- (f) a reference to any statute or statutory provision includes:
 - (i) that statute or provision as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute, statutory provision, regulation or rule;
 - (ii) any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) any subordinate legislation made under it;
- (g) unless otherwise specified, a reference to a time or date is to Hong Kong time or date;
- (h) a reference to a person includes an individual, firm, company, corporation, body corporate, unincorporated body or association, government, state or state agency, joint venture, association or partnership (whether or not having separate legal personality);
- (i) a reference to including shall be construed as including without limitation; and
- (j) a reference to any legal term for any action, remedy, method of judicial

proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong shall be deemed to include a reference to the nearest equivalent in Hong Kong.

2. Investment

- 2.1 Subject to the conditions set out in Clause 3 below having been satisfied (or waived by the Parties, save that the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) cannot be waived and the condition in Clause 3.1(e) may only be waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator) and subject further to the other terms and conditions of this Agreement:
- (a) pursuant to and as part of the International Offering, through the Overall Coordinators and/or any of their Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering, the Investor shall subscribe for the Investor Shares at the Offer Price and, at the Offer Price, the Company shall issue, allot and allocate the Investor Shares and the Overall Coordinators shall allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of the Investor Shares to the Investor; and
 - (b) the Investor shall pay the Aggregate Subscription Price, together with the Brokerage and the Levies, for the Investor Shares in accordance with Clause 4.2.
- 2.2 The Investor may, by giving written notice to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator no later than ten (10) Business Days before the Listing Date, elect to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor (acting as a Professional Investor and which (i) is not a U.S. Person and is not acting for the account or benefit of a U.S. Person; (ii) is located outside the United States; and (iii) will acquire the Investor Shares in an offshore transaction in reliance on Regulation S under the Securities Act) (the "**Investor Subsidiary**"), provided that:
- (a) the Investor shall procure that the Investor's Subsidiary shall, on such date, deliver to the Company, the Sole Sponsor and the Overall Coordinators a written confirmation addressed to the Company, the Sole Sponsor and the Overall Coordinators, confirming that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations as those given by the Investor under this Agreement, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor under this Agreement shall be deemed to be given by the Investor both on its own behalf and for and on behalf of such wholly-owned subsidiary;
 - (b) the Investor (i) unconditionally and irrevocably undertakes to each of the

Company, the Sole Sponsor and the Overall Coordinators that the Investor Subsidiary will duly and punctually perform and comply with all of the agreements, obligations, undertakings, indemnities, representations, warranties, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified each of the Indemnified Parties in accordance with Clause 6.5; and

- (c) the Investor shall procure that the Investor's wholly-owned subsidiary shall promptly provide to the Company, the Sole Sponsor and the Overall Coordinators any and all additional know-your-client documentation as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably request, and in any event no later than five (5) days after the Investor has made the election under this Clause 2.2 for such wholly-owned subsidiary.

For the purposes of this Clause 2.2, the obligations of the Investor shall constitute direct, primary and unconditional obligations, on demand, to pay to the Company, the Sole Sponsor or the Overall Coordinators any amounts payable by the Investor Subsidiary under this Agreement and to procure the timely performance on demand of any obligations of the Investor's wholly-owned subsidiary under this Agreement, without the Company, the Sole Sponsor or the Overall Coordinators being required first to take any steps against such wholly-owned subsidiary or any other person. Unless the context otherwise requires, references to the Investor in this Agreement shall be construed as including such subsidiary of the Investor.

- 2.3 The Company and the Sole Sponsor-Overall Coordinator may, in their absolute discretion, determine pursuant to Clause 4.3 to deliver all or any part of the Investor Shares on the Deferred Delivery Date.
- 2.4 The Offer Price will be determined by the Company and the Overall Coordinators (for itself and on behalf of the underwriters of the Global Offering) in such manner as they may agree. The actual number of Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1. Such determination shall, save in the case of manifest error, be final and binding on the Investor.

3. Conditions precedent

- 3.1 The obligations of the Investor to subscribe for, and of the Company to issue, allot and allocate, and of the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of, the Investor Shares under Clause 2.1 are conditional upon the following conditions having been satisfied or waived at or prior to Completion (save that the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) cannot be waived and the condition in Clause 3.1(e) can only be waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator):

- (a) the underwriting agreements for the Hong Kong Public Offering and the

International Offering having been 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 specified in those underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

- (b) the Offer Price having been agreed between the Company and the Overall Coordinators (for itself and on behalf of the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares), and having granted all other applicable waivers and approvals (including in relation to the subscription by the Investor for the Investor Shares), and such approvals, permissions or waivers not having been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws having been enacted or promulgated by any Governmental Authority which prohibit the Global Offering or the consummation of the transactions contemplated by this Agreement, and no order or injunction of any competent court having been granted which has the effect of making unlawful or otherwise prohibiting the Global Offering or the consummation of the transactions contemplated by this Agreement; and
- (e) each of the representations, warranties, acknowledgements, undertakings and confirmations given by the Investor under this Agreement being true, accurate and not misleading in all respects on the date of this Agreement and remaining so on the Listing Date or the Deferred Delivery Date (as the case may be), and there being no breach of this Agreement on the part of the Investor ; and
- (f) the CSRC having accepted the CSRC Filing and published the CSRC filing result on its website, and such acceptance notice and/or published filing result not having been rejected, withdrawn, revoked or rendered invalid prior to the commencement of dealings in the H Shares on the Stock Exchange.

- 3.2 If (i) any of the conditions set out in Clause 3.1 (other than those conditions which are not capable of being waived in accordance with Clause 3.1) has not been satisfied or waived by 23:59 on the date falling one hundred and eighty (180) days after the date of this Agreement (or such other time and/or date as may be agreed in writing between the Company, the Investor, the Sole Sponsor and the Sole Sponsor-Overall Coordinator (except that the conditions set out in Sections 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(f) are not waived and the conditions in Section 3.1(e) are waived only by the Company, the Sole Sponsor and Sole Sponsor-Overall Coordinator); or (ii) the Global Offering does not complete in accordance with the terms and conditions of the Hong Kong Underwriting Agreement and the International Underwriting Agreement, then

the obligations of the Investor to subscribe for, and of the Company and the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of, the Investor Shares shall cease and determine and any amounts paid by the Investor to any other party under this Agreement shall be refunded by such other party to the Investor, without interest, as soon as reasonably practicable and in any event no later than 30 days after the date of termination of this Agreement, whereupon this Agreement shall terminate and cease to have effect and all obligations and liabilities of the Company, the Sole Sponsor and/or the Overall Coordinators hereunder shall cease and determine, provided that such termination of this Agreement pursuant to this Clause 3.2 shall be without prejudice to any rights or liabilities of any Party which have accrued prior to or at the time of such termination under the provisions of this Agreement. For the avoidance of doubt, nothing in this Clause shall be construed as conferring on the Investor any right to remedy any breach by it of any of its representations, warranties, undertakings or acknowledgements under this Agreement during the period referred to above.

- 3.3 The Investor acknowledges that there is no assurance that the Global Offering will complete, or will not be delayed or terminated, or that the Offer Price will fall within the indicative range specified in the Public Documents, and that, if for any reason the Global Offering is delayed, terminated, not proceeded with or does not complete on the proposed date and time, or if the Offer Price does not fall within the indicative range specified in the Public Documents, none of the Company, the Sole Sponsor or the Overall Coordinators shall have any liability to the Investor as a result thereof. The Investor hereby waives any rights (if any) to bring any claim or action against the Company, the Sole Sponsor and/or the Overall Coordinators and/or any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, staff, associates, partners, agents or representatives arising out of or in connection with any failure of the Global Offering to complete on the proposed date and time, any delay, termination or failure to proceed with the Global Offering, or the Offer Price not falling within the indicative range specified in the Public Documents.

4. Completion

- 4.1 Subject to Clause 3 and this Clause 4, the Investor shall, pursuant to and as part of the International Offering, subscribe for the Investor Shares through the Overall Coordinators and/or any of their respective Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering. Accordingly, the Investor shall, at completion of the International Offering or on the Deferred Delivery Date, purchase the Investor Shares concurrently at such time and in such manner as shall be determined by the Company and the Overall Coordinators.
- 4.2 The Investor shall pay the Aggregate Subscription Price (together with the related Brokerage and Levies) in full, in immediately available funds in Hong Kong dollars, free from any deduction or set-off, by way of bank transfer for value on the same day to such Hong Kong dollar bank account as the Sole Sponsor-Overall Coordinator may notify the Investor, by no later than 5:30 p.m.

(Hong Kong time) on the Business Day immediately preceding the Listing Date (or such other time as may be agreed in writing between the Company, the Sole Sponsor-Overall Coordinator and the Investor), such account details and the total amount payable by the Investor under this Agreement to be set out in a written notice to be given by the Sole Sponsor-Overall Coordinator to the Investor at least one (1) Business Day prior to the Listing Date.

- 4.3 If the Sole Sponsor-Overall Coordinator determines in its absolute discretion that the delivery of all or any part of the Investor Shares shall take place on a date after the Listing Date (the “**Deferred Delivery Date**”), the Sole Sponsor-Overall Coordinator may give to the Investor (i) a written notice at least two (2) Business Days prior to the Listing Date setting out the number of Investor Shares to be delivered on a deferred basis; and (ii) a written notice at least two (2) Business Days prior to the actual Deferred Delivery Date setting out the Deferred Delivery Date, provided that the Deferred Delivery Date shall be no later than three (3) Business Days after the last date on which the Over-allotment Option may be exercised. Any such determination by the Sole Sponsor-Overall Coordinator shall be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on a Deferred Delivery Date, the Investor shall in any event be obliged to pay the Aggregate Subscription Price in accordance with Clause 4.2.
- 4.4 Subject to, and following, receipt of the Aggregate Subscription Price in accordance with Clause 4.2, the Company shall, through CCASS, issue the Investor Shares to the relevant Investor(s), by causing the Investor Shares to be credited directly into the CCASS Investor Participants’ stock accounts or CCASS stock accounts specified in writing by the relevant Investor(s) at least two (2) Business Days prior to the Listing Date or the Deferred Delivery Date (as the case may be).
- 4.5 Without prejudice to Clause 4.4, delivery of, and payment for, the Investor Shares may be effected in such other manner as may be agreed in writing between the Company, the Sole Sponsor, the Sole Sponsor-Overall Coordinator and the Investor, provided that such delivery of, and payment for, the Investor Shares shall take place no later than three (3) Business Days after the last date on which the Over-allotment Option may be exercised.
- 4.6 If the Aggregate Subscription Price and the related Brokerage and Levies (in whole or in part) are not received or settled in the manner and at the time specified in this Agreement, each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator shall have the right, in its absolute discretion, to terminate this Agreement, in which event all obligations and liabilities of the Company, the Sole Sponsor and the Overall Coordinators hereunder shall cease and determine (without prejudice to any claim which the Company, the Sole Sponsor and/or the Overall Coordinators may have against the Investor for breach of its obligations under this Agreement). In any such case, the Investor shall, in accordance with Clause 6.5, be fully responsible for any loss and damage incurred or suffered as a result of the failure by the Investor to pay in full the Aggregate Subscription Price and the Brokerage and Levies, and shall, on an after-tax basis, fully and effectively indemnify and hold harmless each of

the Indemnified Parties from and against any such loss and damage.

- 4.7 The Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the Investor Shares so as to comply with (i) Rule 8.08(3) of the Listing Rules, which provides that, at the time of listing, not more than 50% of the H Shares in public hands may be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other percentage as may be approved by the Stock Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of HKEX Guidance Letter HKEX-GL18, which requires that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).
- 4.8 None of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, associates, partners, agents or representatives (as the case may be) shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement to the extent that such failure or delay is prevented by or results from any cause beyond its reasonable control, and each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator shall be entitled to terminate this Agreement in such circumstances, including but not limited to acts of God, flood, disease, outbreak or escalation of an epidemic or pandemic, declaration of national, international or regional emergency, disaster, crisis, imposition of economic sanctions, explosion, earthquake, volcanic eruption, serious disruption of transport, paralysis of governmental operations, breakdown of public order, political instability or escalation of threats or hostilities, war (whether or not declared), terrorism, fire, riot, rebellion, civil commotion, strike, lock-out, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and any change in any existing or future laws, ordinances or regulations, or any existing or future act of governmental authority or like event. The Investor hereby waives any right (if any) to bring any cause of action against the Company, the Sole Sponsor, the Overall Coordinators and/or any of their respective Affiliates, directors, supervisors, officers, shareholders, employees or agents by reason of the Global Offering not completing on the intended date and time or at all for any reason. The Investor's subscription for the Investor Shares hereunder shall be regarded as part of the International Offering.

5. Investor restrictions

- 5.1 Subject to Clause 5.2, the Investor, for itself and on behalf of the Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary), agrees, covenants and undertakes to the Company, the Sole Sponsor and the Overall Coordinators that, without the prior written consent of each of the Company, the Sole Sponsor and the Sole Sponsor-Overall

Coordinator, it (a) will not, and will procure that its Affiliates (where applicable) will not, whether directly or indirectly and at any time during the period of six (6) months from (and including) the Listing Date (the "**Lock-up Period**"), (i) in any way Dispose of any of the Relevant Shares or any interest in any company or entity holding any of the Relevant Shares; (ii) permit any change in control at the level of its ultimate beneficial owner(s) (as defined in the Codes on Takeovers and Mergers and Share Buy-backs (the "**Takeovers Code**") issued by the SFC); (iii) directly or indirectly enter into any transaction having the same economic effect as any of the foregoing; or (iv) agree or enter into any contract, or publicly announce any intention, to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above; and (b) if, at any time after the Lock-up Period, it Disposes of any Relevant Shares or agrees or enters into any contract or announces any intention to do so, the Investor shall ensure that such Disposal is effected in compliance with all applicable Laws.

5.2 Nothing in Clause 5.1 shall prevent the Investor or the Investor Subsidiary (as the case may be) from transferring all or part of the Relevant Shares to any of its direct or indirect wholly-owned subsidiaries, provided that, in all cases:

- (a) no less than ten (10) Business Days' prior written notice of such transfer is given to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, such notice to contain details of the identity of the relevant subsidiary (including, without limitation, its place of incorporation, company registration number and business registration number), its relationship with the Investor and the business carried on by such subsidiary, together with such evidence as the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator may reasonably require to demonstrate that the proposed transferee is a wholly-owned subsidiary of the Investor;
- (b) prior to such transfer, such wholly-owned subsidiary shall give a written undertaking to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, in terms satisfactory to each of them, and the Investor and the Investor Subsidiary (where applicable) undertake to procure that such wholly-owned subsidiary shall be bound by all obligations, undertakings, representations, warranties and indemnities of the Investor and Investor Funds arising out of, under or in connection with this Agreement, including, without limitation, the restrictions imposed on the Investor under this Clause 5, 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, undertakings, representations and warranties as are set out in Clause 6;
- (d) the Investor and such wholly-owned subsidiary of the Investor shall be deemed to be the Investor in respect of all Relevant Shares held by them and shall be jointly and severally liable for all obligations and liabilities imposed by this Agreement;

- (e) if, at any time prior to the expiry of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, such wholly-owned subsidiary shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event prior to ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer all the Relevant Shares held by it to the Investor or to another wholly-owned subsidiary of the Investor, which shall, on terms satisfactory to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, give, or be procured by the Investor to give, a written undertaking agreeing to be bound by the all obligations, undertakings, representations, warranties and indemnities of the Investor and Investor Funds arising out of, under or in connection with this Agreement, including the restrictions imposed on the Investor under this Clause 5, and to give the same acknowledgements, confirmations, undertakings, representations and warranties as are set out herein, as if such other wholly-owned subsidiary were itself subject to such obligations and restrictions, and such Investor and such other wholly-owned subsidiary shall be jointly and severally liable for all obligations and liabilities imposed by this Agreement; and
 - (f) such wholly-owned subsidiary (i) is not a U.S. Person; (ii) is located outside the United States; and (iii) acquires or shall acquire 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 each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, the aggregate holding (direct and indirect) of the Investor and its close associates in the entire issued share capital of the Company will, at all times during the period of 12 months from the Listing Date, be less than 10% (or such other percentage as may from time to time be specified in the definition of substantial shareholder in the Listing Rules), that it will not, at any time during the period of 12 months from the Listing Date, become a core connected person of the Company within the meaning of the Listing Rules. The Investor agrees to notify the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator immediately upon becoming aware of any of the foregoing circumstances.
- 5.4 The Investor acknowledges that it holds the share capital of the Company on a proprietary investment basis for its own account and shall, upon the reasonable written request of the Company, the Sole Sponsor and/or the Sole Sponsor-Overall Coordinator, provide to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator reasonable evidence demonstrating that it holds the share capital of the Company on a proprietary investment basis for its own account. The Investor shall not, and shall procure that its Controlling Shareholder(s), its associates and each of their respective beneficial owners shall not, submit any bid or order in the book-building (price discovery) process for any H Shares (other than the Investor Shares) under the Global Offering, or apply for any H Shares under 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, without limitation, any side letter) with the Company, any Controlling

Shareholder of the Company, any member of the Group or any of their respective Affiliates, directors, officers, employees or agents which is not in compliance with, or which would contravene, the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants or any written guidance issued by the Hong Kong regulatory authorities). The Investor further confirms and undertakes that neither it nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into or will enter into any such arrangement or agreement.

6. Acknowledgements, representations, undertakings and warranties

6.1 The Investor (for itself and on behalf of the Investor Subsidiary) acknowledges, agrees and confirms to the Company, the Sole Sponsor and the Overall Coordinators that:

- (a) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, directors, supervisors, officers, employees, agents, advisers, associates, partners or representatives has made any statement, warranty, undertaking or guarantee that the Global Offering will be made or completed within any particular period of time, or at all, or that the Offer Price will fall within the indicative range specified in the Public Documents, and none of them shall have any liability to the Investor as a result of any delay in, or failure to proceed with or complete, the Global Offering for any reason, or as a result of the Offer Price not falling within the indicative range specified in the Public Documents. The Investor hereby waives any rights (if any) to bring any claim or action against the Company, the Overall Coordinators, the Sole Sponsor or any of their respective Affiliates arising out of or in connection with any delay in, or failure to proceed with or complete the Global Offering on or before the expected date and time or at all, or the Offer Price not falling within the indicative range specified in the Public Documents;
- (b) the Public Documents and other marketing and roadshow materials relating to the Global Offering will disclose this Agreement, background information relating to the Investor and the relationships and arrangements between the parties to this Agreement, and that the Public Documents and such other marketing and roadshow materials and announcements will refer to the Investor, and, in particular, this Agreement will constitute a material contract required to be filed with the Hong Kong regulatory authorities and made available for public inspection in connection with the Global Offering or otherwise dealt with under the Companies (WUMP) Ordinance and the Listing Rules;
- (c) information relating to the Investor required to be submitted to the Stock Exchange or on FINI under the Listing Rules will be shared with the Company, the Stock Exchange, the SFC and other relevant Regulatory Authorities and will be included in the consolidated placee list and disclosed to the Overall Coordinators on FINI, and all such information

is accurate, complete and true in all respects and is not misleading;

- (d) the Offer Price will be determined solely by agreement between the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering) pursuant to the terms and conditions of the Global Offering, and the Investor shall have no right to object thereto;
- (e) the Investor will subscribe for the Investor Shares under and as part of the International Offering through the Overall Coordinators and/or any of their Affiliates acting in their capacities as international representatives of the international underwriters in respect of the relevant portion of the International Offering;
- (f) the Investor will accept the Investor Shares subject to and in accordance with the terms and conditions of the memorandum and articles of association or other constitutional documents of the Company and this Agreement;
- (g) the Investor is not an existing shareholder, core connected person or affiliate of the Company and does not act on behalf of the aforementioned persons;
- (h) any reallocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants, or such other percentage(s) as may from time to time be approved by the Stock Exchange and applicable to the Company, may affect the number of Investor Shares;
- (i) the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the Investor Shares so as to comply with Rule 8.08(3) of the Listing Rules (which provides that, at the time of listing, not more than 50% of the H Shares in public hands may be beneficially owned by the three largest public shareholders), the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other minimum public float requirements as may be separately approved by the Stock Exchange, the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules), or paragraph 3.2 of Practice Note 18 to the Listing Rules (which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors));
- (j) as part of the International Offering, at or around the time of the execution of this Agreement, or at any time thereafter prior to completion of the International Offering, the Company, the Sole Sponsor and/or the Overall Coordinators has entered into, may enter into and/or may propose to enter into agreements with one or more other investors for

similar investments;

- (k) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, agents, directors, supervisors, employees or Affiliates or any other party involved in the Global Offering shall be responsible for any tax, legal, currency or other economic or other consequences arising from the subscription for the Investor Shares or any related transaction;
- (l) the Investor Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States or any other jurisdiction, 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 in a transaction exempt from, or not subject to, the registration requirements of the Securities Act) or in any other jurisdiction or to or for the account or benefit of any person in any other jurisdiction, except as permitted by the applicable laws of that jurisdiction;
- (m) it understands and agrees that transfers of the Investor Shares may only be effected outside the United States in offshore transactions (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in compliance with any applicable state securities laws of the United States and the securities laws of any other applicable jurisdiction, and that any share certificate representing the Investor Shares will bear a legend describing, in substance, the nature of such shares;
- (n) it understands that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of the international underwriters of the International Offering has made any representation that there is any exemption (including under Rule 144 or otherwise) from the registration requirements of the Securities Act for any subsequent offer, resale, pledge or transfer of the Investor Shares;
- (o) save as provided in Clause 5.2, if any of the Investor Shares are held by the Investor Subsidiary or any other wholly-owned subsidiary of the Investor, the Investor shall, for so long as any Investor Shares are held by such Investor Subsidiary or wholly-owned subsidiary at any time prior to the expiry of the Lock-up Period, procure that such Investor Subsidiary or wholly-owned subsidiary shall remain a wholly-owned subsidiary of the Investor and shall continue to be bound by and comply with the terms and conditions of this Agreement;
- (p) the Investor, to the fullest extent permitted by applicable law, irrevocably waives any and all claims which it may have against the Sole Sponsor, the Overall Coordinators, the other underwriters and the Company and each of their respective Affiliates, directors, supervisors, officers, employees, advisers and representatives arising out of or in connection with this Agreement or the Global Offering;

- (q) it has received (and may in the future receive) information concerning the Company, its Affiliates or other matters relating to its investment in, and holding of, the Investor Shares which may constitute material, non-public and/or inside information (as defined in the Securities and Futures Ordinance), and it: (i) shall not disclose such information to any person, other than, on a strictly need-to-know basis for the purpose only of evaluating its investment in the Investor Shares, to its Affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the “**Authorised Recipients**”) or as otherwise required by law, until such information becomes public other than as a result of a breach by the Investor or any of its Authorised Recipients; (ii) shall use its best efforts to ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(r)) do not disclose such information other than on a strictly need-to-know basis; and (iii) shall not, and shall ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(r)) shall not, purchase, sell or otherwise deal, directly or indirectly, in any H Shares or other securities or derivatives of the Company or any of its Affiliates or associates in a manner which may result in a breach of any applicable securities laws (including any insider dealing provisions) in the United States, Hong Kong, the PRC or any other relevant jurisdiction;
- (r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor and/or its representatives on a confidential basis, and any other materials which may have been provided by the Company and/or the Sole Sponsor and/or the Overall Coordinators to the Investor and/or its representatives on a confidential basis (whether in writing or orally), shall not be reproduced, disclosed, circulated or distributed to any person other than the Authorised Recipients of the Investor, and any such information and materials may be subject to change, updating, revision and completion, and the Investor shall not rely on any such information or materials in deciding whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) any draft Prospectus, draft Preliminary Offering Circular or any other materials which may have been provided to the Investor and/or its representatives do not and shall not constitute, and shall not be relied upon as, an offer or invitation to make an offer or a solicitation for the acquisition, purchase or subscription of any securities in any jurisdiction where such offer, invitation or solicitation is not permitted, and any information contained in any such draft Prospectus, draft Preliminary Offering Circular or other materials (whether written or oral) shall not form the basis of, or be relied upon in connection with, any contract or commitment;
 - (ii) no offer or invitation for the subscription, acquisition or purchase of any shares or other securities has been or will be made on the basis of any draft Preliminary Offering Circular, draft Prospectus

or any other materials (whether written or oral) which may have been provided to the Investor and/or its representatives; and

- (iii) any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to the Investor may be further amended after the date of this Agreement and shall not be relied upon by the Investor for the purpose of deciding whether to invest in the Investor Shares, and the Investor hereby agrees to any such amendments (if any) and waives any rights which it may have in relation thereto;
- (s) this Agreement does not constitute, and shall not be construed as, an offer of securities for sale in the United States or in any other jurisdiction in which such offer would be unlawful;
- (t) neither the Investor, nor any of its Affiliates nor any person acting on its behalf has engaged or will engage in any directed selling efforts (as defined in Regulation S under the Securities Act) in respect of the H Shares;
- (u) it has been provided with, and has been given the opportunity to request, all such information as it deems necessary or desirable to evaluate the merits and risks of subscribing for or purchasing the Investor Shares, and has been given the opportunity to ask questions of, and receive answers from, the Company, the Sole Sponsor or the Overall Coordinators concerning the Company, the Investor Shares and any other matters it considers relevant to such evaluation, and the Company has provided to the Investor or its agents all documents and information which the Investor has requested in relation to its investment in the Investor Shares;
- (v) in making its investment decision, the Investor has relied and will rely solely on the information contained in the International Offering Circular to be issued by the Company and not on any other information which may have been provided to it on or before the date of this Agreement by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators (including any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates), and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates makes any representation, warranty or undertaking as to the accuracy or completeness of any information or materials which are not contained in the International Offering Circular, nor shall any of them have any liability to the Investor or any of its directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates in respect of any use of, or reliance on, any such information or materials which are not contained in the International

Offering Circular;

- (w) none of the Sole Sponsor, the Overall Coordinators, any of the other underwriters nor any of their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives, partners or advisers has made any warranty, representation or recommendation to it as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto; and, save as set out in the final International Offering Circular, none of the Company or any of its directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives or advisers has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto;
- (x) if the Investor is or will be (directly or indirectly), or is named in the Prospectus as, a beneficial owner of any Relevant Shares, it shall, upon any (direct or indirect) Disposal of such shares, comply with all applicable restrictions (if any) under this Agreement, the Listing Rules and any applicable Laws from time to time;
- (y) the Investor has conducted its own investigation of the Company and the Investor Shares and the terms on which the Investor Shares are to be subscribed for under this Agreement, and has obtained such independent advice (including, without limitation, tax, regulatory, financial, accounting, legal, currency and other advice) as it considers necessary or appropriate, or otherwise satisfied itself, in relation to the tax, regulatory, financial, accounting, legal, currency and other aspects of, and the suitability to it of, an investment in the Investor Shares, and it has not relied and will not be entitled to rely on any opinion (including, without limitation, any tax, regulatory, financial, accounting, legal, currency or other opinion), due diligence or investigation or any other advice or support (as the case may be) obtained or conducted by or on behalf of the Company, the Sole Sponsor or any Overall Coordinator or underwriter in connection with the Global Offering, and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective associates, Affiliates, directors, supervisors, officers, employees, advisers or representatives shall be responsible for any tax, legal, currency or other economic or other consequences of the purchase of, or any transaction relating to, the Investor Shares;
- (z) the Investor understands that there is currently no public market for the Investor Shares, and that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, Affiliates, directors, supervisors, officers, employees, agents, representatives,

associates, partners or advisers, nor any other party involved in the Global Offering, gives any assurance that a public market for the Investor Shares will develop;

- (aa) if, for any reason, the International Offering is delayed, terminated or does not complete, none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective associates, Affiliates, directors, supervisors, officers, employees, advisers, agents or representatives shall have any liability to the Investor or any of its subsidiaries.
- (bb) the Company and the Overall Coordinators shall have absolute discretion to vary or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the allocation of H Shares between the Hong Kong Public Offering and the International Offering; and (iii) other aspects of the Global Offering, including the indicative range of the Offer Price and the final Offer Price, in compliance with applicable Laws;
- (cc) the Investor has agreed that it shall pay the Aggregate Subscription Price and the related Brokerage and Levies as determined in accordance with Clause 4.2;
- (dd) any dealings in the H Shares shall be subject to applicable Laws, including the Securities and Futures Ordinance, the Listing Rules, the Securities Act and any other applicable laws and restrictions of any relevant securities exchange in respect of the relevant transactions;
- (ee) save in compliance with the restrictions set out in this Agreement, any other offer, sale, pledge or other transfer of any Relevant Shares shall not be recognised by the Company; and
- (ff) save for this Agreement and the confidentiality agreement entered into between the Investor, the Company and the Sole Sponsor, the Investor has not entered into any other agreement with the Company, any shareholder of the Company, the Sole Sponsor and/or the Overall Coordinators in relation to the Global Offering.

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

- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation, and no petition has been presented, order made or effective resolution passed for its winding-up or liquidation;
- (b) the Investor is entitled to receive and use the information provided under this Agreement (including this Agreement, the draft Prospectus and the draft Preliminary Offering Circular) without such receipt or use breaching any applicable law or requiring any registration or licence in any jurisdiction in which the Investor is located;

- (c) it has the legal right and authority to own, use, lease and operate its assets and to carry on its business as it is currently conducted;
- (d) it has full power, authority and capacity and has taken all necessary actions (including obtaining all requisite consents, approvals and authorisations from any Governmental Authority, Regulatory Authority or third party) to execute and deliver this Agreement, to enter into and perform the transactions contemplated hereby and to perform its obligations under this Agreement;
- (e) this Agreement has been duly authorised, executed and delivered by the Investor and constitutes its legal, valid and binding obligation, enforceable against the Investor in accordance with its terms;
- (f) it has taken and will, throughout the term of this Agreement, take all necessary steps to perform its obligations under this Agreement, to ensure the validity and enforceability of this Agreement and of the transactions contemplated hereby, and to comply with all applicable Laws;
- (g) it has obtained all consents, approvals, authorisations, licences, permissions and registrations (the "**Approvals**") which are required under any applicable Laws in relation to the Investor for the purposes of subscribing for the Investor Shares under this Agreement, and all such Approvals are in full force and effect and have not lapsed, been revoked, withdrawn or suspended, and none of such Approvals is subject to any condition that has not been fulfilled or performed. The Investor further agrees and undertakes that, if any such Approval ceases for any reason to be in full force and effect or is revoked, withdrawn or suspended, it will immediately notify the Company, the Sole Sponsor and the Overall Coordinators in writing;
- (h) the execution and delivery of this Agreement by the Investor, the performance of this Agreement and the subscription for or acquisition of the Investor Shares (as the case may be) will not conflict with or result in a breach of (i) the memorandum and articles of association or other constitutive and constitutional documents of the Investor; or (ii) any applicable Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or the subscription for or acquisition (as the case may be) of the Investor Shares; or (iii) any agreement or other instrument which is binding on the Investor; or (iv) any judgment, order or decree of any Governmental Authority or court having jurisdiction over the Investor;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relating to the subscription for the Investor Shares, including by providing, causing to be provided or procuring the provision (whether directly or indirectly through the Company, the Sole Sponsor and/or the Overall Coordinators) to the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, financial or Regulatory Authority or securities

exchange (together, the Regulatory Authorities) of, and acknowledging and agreeing to the disclosure of, all information relating to the transactions contemplated by this Agreement (including, without limitation: (i) details of the identity of the ultimate beneficial owner(s) of the Investor and/or the person(s) ultimately responsible for giving instructions in relation to the subscription; (ii) details of the transactions contemplated under this Agreement (including, without limitation, the details of the subscription of the Investor Shares, the number of Investor Shares, the Aggregate Subscription Price and the lock-up restrictions under this Agreement); (iii) details of any swap arrangements or other financial or investment products involving the Investor Shares (including, without limitation, details of the identity of the subscriber and its ultimate beneficial owner(s), and of the provider of such swap arrangements or other financial or investment products); and/or (iv) any connected relationship between the Investor, its beneficial owner(s) and Affiliates and the Company or any of its shareholders) (together, the Investor Information). The Investor further authorises the Company, the Sole Sponsor, the Overall Coordinators and each of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives to disclose any Investor Information to such Regulatory Authorities and/or in the Public Documents or in any other announcements or documents as may be required under the Listing Rules or by any relevant Regulatory Authority;

- (j) neither the Investor nor any of its subsidiaries, directors, supervisors, officers, employees, agents or representatives has received, or entered into any agreement or arrangement under which it will receive, any direct or indirect benefit from the Company, any of its Controlling Shareholders, any member of the Group or any of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives, whether by way of side letter or otherwise, in connection with the Global Offering, nor has it engaged in any act or activity which is not in compliance with, or would contravene, Chapter 4.15 of the Guide for New Listing Applicants;
- (k) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of a potential investment in the Investor Shares; (ii) it is capable of bearing the economic risk of such investment, including a complete loss of its investment in the Investor Shares; (iii) it has received all information which it considers necessary or appropriate in order to decide whether or not to invest in the Investor Shares; and (iv) it is experienced in dealing in securities of companies at a similar stage of development to the Company;
- (l) its ordinary course of business consists of purchasing or selling shares or bonds, or it is a Professional Investor, and by entering into this Agreement it is not a client of any Sole Sponsor or Overall Coordinator in respect of the transactions contemplated under this Agreement;

- (m) it is acting as principal and subscribes for the Investor Shares on a proprietary investment basis for its own account, and does not intend to distribute any of the Investor Shares subscribed for under this Agreement, and the Investor shall not have the right to nominate any person to act as a director or senior officer of the Company;
- (n) it is not a U.S. Person and is located outside the United States, and is subscribing for the Investor Shares in an **"offshore transaction"** (as defined in Regulation S under the Securities Act);
- (o) it is subscribing for the Investor Shares in a transaction exempt from, or not subject to, the registration requirements of the Securities Act;
- (p) the Investor and its beneficial owner(s) and/or associates (i) are independent third parties and not connected with the Company; (ii) are not Connected Persons (as defined in the Listing Rules) or associates of the Company, and the subscription for the Investor Shares by the Investor will not result in the Investor or its beneficial owner(s) becoming Connected Persons (as defined in the Listing Rules) of the Company, notwithstanding any other agreements referred to in this Agreement which may have been or may be entered into by the Investor or any other party, and they will, immediately upon Completion, be independent of and not acting in concert (as defined in the Takeovers Code) with any person in respect of the control of the Company; (iii) have the financial capacity to perform all of their obligations under this Agreement; (iv) are not funded, directly or indirectly, by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) any director, chief executive, Controlling Shareholder, substantial shareholder or existing shareholder of the Company or any of its subsidiaries, or any close associate (as defined in the Listing Rules) of any of them, and are not accustomed to, and have not accepted, nor will they accept, from any such person any instructions in relation to the acquisition, disposal, voting or other dealing in securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, save as has been or will be separately disclosed in writing to the Company, the Sole Sponsor and the Overall Coordinators; and (vi) do not fall within any of the categories of persons described in paragraph 1C of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) none of the Investor, its beneficial owner(s) and/or its associates is a **"connected client"** of any Sole Sponsor, Overall Coordinator, bookrunner, lead manager, underwriter, lead broker or distributor of the Global Offering, and each of **"connected client"**, **"lead broker"** and **"distributor"** has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) under a Discretionary

Managed Portfolio Agreement, and Discretionary Managed Portfolio Agreement has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (s) none of the Investor, their beneficial owner(s) nor any of their respective associates is a director (including a person who has been a director in the past twelve months), supervisor or existing shareholder of the Company or any of its associates or any agent of any of the foregoing;
- (t) save as previously notified in writing to the Sole Sponsor and the Overall Coordinators, none of the Investor, or their beneficial owner(s) falls within (a) any category of placee set out in the template placee list in FINI prescribed by the Stock Exchange, or on the FINI interface, or in the Listing Rules (other than "cornerstone investors"); or (b) any category of placee required to be separately disclosed in the Company's announcement of the results of the placing under the Listing Rules (including Rule 12.08A of the Listing Rules);
- (u) the Investor has not entered into and will not enter into any contractual or other arrangements with any distributor (as defined in Regulation S under the Securities Act) in relation to the distribution of the H Shares, other than with its Affiliates or with the prior written consent of the Company;
- (v) the subscription for the Investor Shares will be conducted in compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide for New Listing Applicants, and the Investor will refrain from taking any action which may cause the Company, the Sole Sponsor and/or the Overall Coordinators to breach any of those provisions;
- (w) none of the Investor, their beneficial owner(s) and/or their associates is being funded (directly or indirectly) by the Company, any of its subsidiaries or any of their Connected Persons, the Sole Sponsor, the Overall Coordinators or any underwriter of the Global Offering in order to subscribe for the Investor Shares under this Agreement, and the Investor and each of their associates (if any) are independent of, and not connected with, any other investors or their associates who are participating or will participate in the Global Offering;
- (x) save as expressly provided in this Agreement, the Investor has not entered into, and will not enter into, any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of any of the Investor Shares;
- (y) save as previously disclosed in writing to the Company, the Sole Sponsor and the Overall Coordinators, none of the Investor, their beneficial owner(s) and/or their connected persons has entered into, or will enter into, any swap arrangement or other financial or investment product in respect of the Investor Shares.

- (z) except pursuant to this Agreement, none of the Investor, its beneficial owner(s) and/or associates has submitted any application for, or order to subscribe for, any H Shares in the book-building (price discovery) process of the Global Offering, or applied for any H Shares under the Hong Kong Public Offering.

- 6.3 The Investor represents and warrants to the Company, the Sole Sponsor and the Overall Coordinators that the description and information relating to the Investor and the group of companies of which it forms part as set out in Schedule 2, and all Investor Information provided to any Regulatory Authority and/or to any of the Company, the Sole Sponsor, the Overall Coordinators and their respective Affiliates or as requested by any of them, are true, complete and accurate in all respects and are not misleading. Without prejudice to Clause 6.1(b), the Investor irrevocably agrees that, where the Company, the Sole Sponsor and the Overall Coordinators each considers it necessary in its absolute discretion, its name and all or part of the description of this Agreement (including the description set out in Schedule 1) may be mentioned and included in the Public Documents, marketing and roadshow materials and any other announcements which may be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in connection with the Global Offering. The Investor undertakes to provide as soon as practicable such further information and/or supporting documentation relating to itself, its ownership (including ultimate beneficial ownership) and/or otherwise as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably require to ensure their compliance with applicable Laws and/or with company or securities registration and/or with any requirements of the relevant Regulatory Authorities or Governmental Authorities, including, without limitation, the Stock Exchange, the SFC and the CSRC. The Investor agrees that, after reviewing the drafts of the Public Documents and any other marketing materials relating to the Global Offering which may from time to time be provided to it, insofar as they contain a description of the Investor and the group of companies of which it forms part, and after making any amendments as the Investor may reasonably require, the Investor shall be deemed to warrant that such description is true, accurate and complete in all respects and not misleading.
- 6.4 The Investor understands that the acknowledgements and representations in Clauses 6.1 and 6.2 are made for the purposes of the laws of Hong Kong and the U.S. securities laws, among others. The Investor acknowledges that the Company, the Sole Sponsor, the Overall Coordinators, the underwriters of the Global Offering and each of their respective subsidiaries, agents, Affiliates and advisers and other parties will rely on the truthfulness, completeness and accuracy of the warranties, undertakings, statements, agreements, confirmations and acknowledgements made by the Investor therein, and agrees that, if any such warranty, undertaking, statement or acknowledgement is, in any respect, no longer true or complete or becomes misleading, it will immediately notify the Company, the Sole Sponsor and the Overall

Coordinators in writing.

- 6.5 The Investor agrees and undertakes that, if any of the Company, the Sole Sponsor, the Overall Coordinators or the underwriters of the Global Offering (each on its own behalf) or any of their respective Affiliates, any person controlling any of them within the meaning of the Securities Act and any of their respective officers, directors or supervisors (together, the "**Indemnified Parties**") suffers or incurs any loss, cost, expense, claim, action, proceeding, liability or damage of any kind whatsoever arising out of or in connection with the subscription for the Investor Shares resulting from any act or omission of the Investor, or any of their respective officers, directors or supervisors, the Investor shall, upon demand, fully and effectively indemnify, on an after-tax basis, each of the Indemnified Parties and hold each of them harmless from and against any and all such loss, cost, expense, claim, action, proceeding, liability or damage, and any and all costs, fees, losses or expenses incurred in connection with or arising out of any such claim, action or proceeding, including any costs incurred in bringing or defending any such claim, action or proceeding.
- 6.6 Each of the acknowledgements, confirmations, statements, 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 separate and independent acknowledgements, confirmations, statements, warranties or undertakings and shall be deemed to be repeated on the Listing Date and (if applicable) the Deferred 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 to enter into this Agreement and to perform its obligations hereunder and has taken all necessary actions in connection therewith;
 - (c) upon payment and after the expiry of the Lock-up Period under Clause 5.1, at the time of delivery of the Investor Shares to the Investor pursuant to Clause 4.5, such shares will be fully paid, freely transferable, free from any pre-emptive rights, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and will rank pari passu with all other H Shares then in issue and listed on the Stock Exchange;
 - (d) neither the Company nor any of its Controlling Shareholders (as defined in the Listing Rules), nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement or agreement (including any side letter) with any of the Investor or its Affiliates, directors, supervisors, officers, employees or agents which is not in compliance with the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants); and

- (e) save as expressly provided in this Agreement, neither the Company nor any of its Affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of any of the Investor Shares.

7. Termination

7.1 This Agreement may be terminated:

- (a) pursuant to Clause 3.2, 4.6 or 4.8;
- (b) by the Company, or by the Sole Sponsor and the Overall Coordinators each in its absolute discretion (notwithstanding anything to the contrary in this Agreement), if the Investor (or, where the Investor Shares have been transferred in accordance with Clause 5.2, the Investor Subsidiary) commits a material breach of this Agreement (including any material breach of any of the representations, warranties, undertakings and confirmations given by the Investor under this Agreement) at any time prior to completion of the International Offering or (if applicable) the Deferred Delivery Date; or
- (c) by written agreement of all the Parties.

7.2 Without prejudice to Clause 7.3, if this Agreement is terminated pursuant to Clause 7.1, the Parties shall be released from their respective obligations under this Agreement (other than their obligations of confidentiality under Clause 8.1 below), and the rights and liabilities of the Parties under this Agreement (other than those under Clauses 12 and 13 below) shall cease, and no Party shall have any claim against any other Party, without prejudice to any rights or liabilities which have accrued to any Party against any other Party prior to or at the time of such termination under the provisions of this Agreement.

7.3 Notwithstanding the foregoing, Clause 6.5 and any indemnity given by the Investor under this Agreement shall continue in full force and effect notwithstanding any termination of this Agreement.

8. Announcements and confidentiality

8.1 Except as otherwise provided in this Agreement and in any confidentiality agreement entered into by the Investor, no Party shall, without the prior written consent of the other Parties, disclose any information relating to this Agreement or the transactions contemplated hereby or any other arrangements involving the Company, the Sole Sponsor, the Overall Coordinators, the Investor. Notwithstanding the foregoing, this Agreement may be disclosed:

- (a) to the Stock Exchange, the SFC, the CSRC and/or such other Regulatory Authorities or Governmental Authorities as the Company, the Sole Sponsor and/or the Overall Coordinators may be subject to, and

the background of the Investor and the relationship between the Company and the Investor may be described in the Public Documents to be issued by the Company and in the marketing and roadshow materials and other announcements to be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in connection with the Global Offering;

- (b) on a need-to-know basis to the legal and financial advisers, auditors and other advisers of the Parties and to the Affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties, provided that such Party shall (i) procure that each such legal, financial or other adviser and each such Affiliate, associate, director, supervisor, senior officer and relevant employee, representative or agent is made aware of and complies with all confidentiality obligations set out in this Agreement; and (ii) remain liable for any breach of such confidentiality obligations by any such legal, financial or other adviser or Affiliate, associate, director, supervisor, senior officer or relevant employee, representative or agent; and
 - (c) by any Party where such disclosure is required under any applicable Laws of the jurisdiction to which such Party is subject, any applicable rules or requirements of any Governmental Authority (including the Stock Exchange, the SFC and the CSRC) or the Listing Rules (including the filing of this Agreement with the Hong Kong Companies Registry as a material contract and making it available for public inspection in accordance with the Companies (WUMP) Ordinance and the Listing Rules), or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 The Investor shall not make any further reference to, or disclosure of, this Agreement or any matter ancillary hereto without first consulting with the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator as to the principle, form and content of such disclosure and obtaining their prior written consent.
- 8.3 The Company shall use its reasonable endeavours to provide to the Investor , prior to publication, any statements in the Public Documents relating to this Agreement, the relationship between the Company and the Investor and the general background information of the Investor , for review by the Investor . The Investor shall co-operate with the Company, the Sole Sponsor and the Overall Coordinators to ensure that such statements in the Public Documents are true, complete and accurate in all respects and not misleading in any respect and that the Public Documents do not omit any material information, and shall promptly provide any comments and supporting documents to the Company, the Sole Sponsor and the Overall Coordinators and their legal advisers.
- 8.4 The Investor undertakes to promptly provide all such reasonable assistance as may be required for the preparation of any disclosures referred to in Clause 8.1 (including the provision of further information and/or supporting documents relating to it, its background and its relationship with the Company, its

ownership (including ultimate beneficial ownership) and/or such other matters as may be reasonably requested by the Company, the Sole Sponsor or the Overall Coordinators) in a timely manner in order to (i) update, after the date of this Agreement, the description of the Investor in the Public Documents and to verify such statements; and (ii) facilitate the Company's compliance with applicable company or securities registration requirements and/or the requirements of the relevant Regulatory Authorities, including the Stock Exchange, the SFC and the CSRC.

9. Notices

- 9.1 All notices under this Agreement shall be in English or Chinese and shall be sent in accordance with Clause 9.2 to the following addresses:

If to the Company:

Address: 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City, Suzhou City, Jiangsu Province, PRC
Email: Trophy@longbiopharma.com
For the attention of: Dr. Liu Heng / Mr. Xie Ming / Mr. Zhou Yu

If to the Investor:

Address: 38/F, China Resource Building 26 Harbour Road, Wanchai, Hong Kong
Email: wangjianping@gbahomeland.com
For the attention of: Wang Jianping

If to Sinolink:

Address: Unit 3501-08, 35/F, Cosco Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong
Email: trophy@hksinolink.com.hk
For the attention of: Will Shen / Peter Wang / Ping Liu / Xuming Luo / Kelvin Lam / Xiaochen Yin / Jing Zhang / Xiaoyu Ran / Stella Zhao / Yimeng Zhu

- 9.2 Any notice under this Agreement shall be delivered by hand, sent by fax or email, or sent by post (prepaid). Any notice delivered by hand shall be deemed received at the time of delivery; any notice sent by fax shall be deemed received upon receipt of a transmission confirmation; any notice sent by email shall be deemed received at the time of transmission (provided that no delivery failure message is received); and any notice sent by prepaid post shall, in the absence of evidence of earlier receipt, be deemed received 48 hours after posting (or, if sent by airmail, six days after posting). Any notice received on a non-Business Day shall be deemed received on the next Business Day.

10. General Matters

- 10.1 Each Party confirms and states that this Agreement has been duly authorised, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable in accordance with its terms. Save for such consents, approvals and authorisations as the Company may require in connection with the Global Offering, the performance by that Party of its obligations under this Agreement does not require any corporate, shareholder or other consent, approval or authorisation, and each Party further confirms that it is able to perform the obligations set out below.
- 10.2 The obligations of the Sole Sponsor and the Overall Coordinators under this Agreement are several (and not joint or joint and several). Neither the Sole Sponsor nor any Overall Coordinator shall be liable for the failure of any other Sole Sponsor or Overall Coordinator to perform its respective obligations under this Agreement, and any such failure shall not affect the right of the Sole Sponsor or any Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, to the extent permitted by applicable Laws, each of the Sole Sponsor and the Overall Coordinators shall be entitled, either alone or together with any other Sole Sponsor or Overall Coordinator, to exercise any or all of its rights under this Agreement.
- 10.3 Any calculations and determinations made by the Company and the Overall Coordinators, acting in good faith, as to the number of Investor Shares, the Offer Price and the price and amount payable under Clause 4.2 shall, save in the case of manifest error, be final and binding.
- 10.4 The Investor, the Company, the Sole Sponsor and the Overall Coordinators shall co-operate in giving any notices to, or obtaining any consents and/or approvals from, any Governmental Authority or any third party as may be required or desirable for the purposes of, or in connection with, this Agreement and the transactions contemplated hereby.
- 10.5 No amendment or variation of this Agreement shall be effective unless made in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, no prior notice to, or consent of, any person who is not a Party to this Agreement shall be required in respect of any amendment or variation of this Agreement.
- 10.6 This Agreement shall be executed in the English language only.
- 10.7 Unless otherwise agreed in writing by the relevant Parties, each Party shall bear its own legal and professional fees, costs and expenses in connection with this Agreement, provided that any stamp duty arising out of any transaction contemplated under this Agreement shall be borne equally by the relevant transferor/seller and the relevant transferee/buyer.
- 10.8 Time shall be of the essence under this Agreement, provided that any time, date or period referred to in this Agreement may be extended by written agreement of the Parties.
- 10.9 Unless terminated by written agreement of the Parties, all provisions of this Agreement shall, to the extent capable of performance or observance, remain

in full force and effect notwithstanding Completion in accordance with Clause 4, save in respect of any matters already performed.

- 10.10 Save for any confidentiality agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding among the Parties in relation to the Investor's investment in the Company. This Agreement supersedes all previous undertakings, warranties, guarantees, representations, communications, understandings and agreements (whether written or oral) relating to the subject matter hereof.
- 10.11 Subject to the remainder of this Clause 10.11, a person who is not a Party to this Agreement shall have no right to enforce any of its terms under the Contracts (Rights of Third Parties) Ordinance, without prejudice to any rights or remedies of such third party which exist or are available apart from that Ordinance:
- (a) the Indemnified Parties may enforce and rely on Clause 6.5 as if they were Parties to this Agreement;
 - (b) the Sole Sponsor and the Overall Coordinators may each enforce (i) Clauses 2.2, 3, 4, 5, 6, 7 and 8; and (ii) any other provisions of this Agreement which confer a benefit on any Sole Sponsor and/or Overall Coordinator, to the same extent as if they were Parties to this Agreement; and
 - (c) this Agreement may be terminated or rescinded, and any of its terms may be amended, varied or waived, without the consent of any person referred to in Clause 10.11(a).
- 10.12 Each of the Sole Sponsor and the Overall Coordinators shall be entitled and is hereby authorised to delegate all or any of its relevant rights, duties, powers and discretions under this Agreement to any one or more of its Affiliates in such manner and on such terms as it thinks fit (whether formally or otherwise and without any separate notice of such delegation to the Company, the Investor), provided that the relevant Sole Sponsor or Overall Coordinator shall remain responsible for all acts and omissions of any Affiliate to whom such rights, duties, powers or discretions are delegated pursuant to this Clause.
- 10.13 No delay or failure by any Party in exercising or enforcing (in whole or in part) any right under this Agreement or at law shall operate as a waiver of, or otherwise release or limit, such right or remedy, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise of that or any other right or remedy. The rights, powers and remedies provided under this Agreement are cumulative and not exclusive of any rights, powers or remedies (whether provided by law or otherwise). No waiver of any breach of any provision of this Agreement shall be effective unless in writing and signed by the Party granting the waiver, and no such waiver shall be implied from any conduct.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or

unenforceable in any respect under the Laws of any jurisdiction, such illegality, invalidity or unenforceability shall not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the Laws of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding only upon the Parties and their respective successors, executors, administrators, permitted assigns and transferees, and no other person shall acquire or have any rights under or by virtue of this Agreement. Save for internal restructuring or reorganisation purposes, no Party may assign or transfer all or any part of its interests, rights or powers under this Agreement. The obligations under this Agreement are not assignable.
- 10.16 Without prejudice to any other rights of the other Parties to claim against the Investor for all losses and damages suffered, if the Investor commits any breach of warranty on or prior to the Listing Date or the Deferred Delivery Date (as the case may be), then, notwithstanding anything to the contrary in this Agreement, the Company, the Sole Sponsor and the Overall Coordinators shall be entitled to rescind this Agreement and thereby immediately terminate all obligations of the Parties hereunder.
- 10.17 Each Party undertakes to the other Parties that it will execute and perform all such further documents and acts as may be necessary to implement the provisions of this Agreement and the transactions contemplated hereby, and will procure that such documents and acts are executed and performed.
- 10.18 Each Party irrevocably and unconditionally agrees that this Agreement may be executed by means of an electronic signature in accordance with applicable Laws, and that the method used is reliable and appropriate for the purpose of communicating the information contained in this document.

11. Governing law and jurisdiction

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and construed in accordance with, the laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, breach, termination or invalidity, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre in accordance with the HKIAC Administered Arbitration Rules in force as at the date of submission of the Notice of Arbitration. The seat of arbitration shall be Hong Kong. There shall be three arbitrators. The arbitration shall be conducted in Chinese. The award and decision of the arbitral tribunal shall be final and binding upon the Parties and may be entered and enforced in any court of competent jurisdiction, and each Party irrevocably and unconditionally waives any right it may have to appeal to, review by or recourse to any court or other

judicial authority. Notwithstanding the foregoing, prior to the constitution of the arbitral tribunal, the Parties shall be entitled to seek interim injunctive or other interim relief from any court of competent jurisdiction. Without prejudice to any interim relief which may be available from a national court, the arbitral tribunal shall have full power to grant interim measures or to order any Party to apply to a court to modify or vacate any interim or preliminary relief granted by such court, and to order any Party which fails to comply with any order of the arbitral tribunal to pay damages.

12. Waiver of immunity

- 12.1 If, in any legal proceedings (including arbitration) in any jurisdiction, the Investor has or may hereafter be entitled to claim, for itself or in respect of its assets, property or revenues, immunity from: any legal action, suit or proceeding (including arbitration); set-off or counterclaim; the jurisdiction of any court; service of process; attachment (whether in aid of execution, before judgment or otherwise) of its assets; or execution or enforcement of any judgment, order, decree or award (including any arbitral award); or any other legal action, suit or proceeding to grant any relief or to enforce any judgment, order, decree or award (including any arbitral award), or to the extent that in any such proceedings there may be attributed to it or its assets, property or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to claim any such immunity in respect of any such proceedings.

13. Counterparts

- 13.1 This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and all the counterparts together shall constitute one and the same instrument. Delivery of a counterpart of this Agreement by email (in PDF format) or by fax shall be as effective as delivery of a manually executed counterpart.

Schedule 1

Investor Shares

Number of Investor Shares

The number of Investor Shares shall be equal to (1) HK\$39,144,450 (equivalent to approximately US\$5.0 million (calculated using the HK\$/US\$ exchange rate as disclosed in the final Prospectus) (exclusive of the Brokerage and Levies payable by the Investor in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 50 H Shares.

In accordance with paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants and any waiver granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement may be affected by any reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares under the Hong Kong Public Offering falls within any of the scenarios set out in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" in the final Prospectus of the Company, the number of Investor Shares may be reduced on a proportional basis in order to satisfy demand from the public under the Hong Kong Public Offering. In addition, the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the number of Investor Shares so as to comply with the Listing Rules, including but not limited to: (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date may be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other minimum public float requirements as may be separately approved by the Stock Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules, which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).

Furthermore, the Sole Sponsor and the Overall Coordinators may, in their absolute discretion, determine to adjust the number of Investor Shares to be allocated so as to comply with the placing guidelines set out in Appendix F1 to the Listing Rules.

Schedule 2

Details of the Investor

Investor

Name:	Mega Prime Development Limited
Place of incorporation:	British Virgin Islands
No. of certificate of incorporation:	1997747
Business registration number:	70728305
Registered address, telephone number and contact person:	38/F, China Resource Building 26 Harbour Road, Wanchai, Hong Kong Email: wangjianping@gbahomeland.com For the attention of: Wang Jianping
Principal business:	Investment
Ultimate Controlling Shareholder:	Greater Bay Area Homeland Investments Limited
Place of incorporation of the Ultimate Controlling Shareholder:	Hong Kong
Business registration number of the Ultimate Controlling Shareholder:	69108992
Principal business of the Ultimate Controlling Shareholder:	Investment
Shareholders and shareholdings:	100%
Description of the Investor for inclusion in the Prospectus:	Mega Prime Development Limited ("Mega Prime") is a company incorporated in the British Virgin Islands with limited liability. It is an investment company with active participation in Hong Kong IPOs as a cornerstone investor. Its investment portfolio includes, among others, GigaDevice (stock code: 3986), Zijin Gold Intl (stock code: 2259) and Edge Medical-B (stock code: 2675). Mega Prime is a wholly-owned subsidiary of GBA Homeland Limited, which in turn is wholly owned by Greater Bay Area Homeland Investments Limited ("GBAHIL").

Mega Prime subscribes the Offer Shares via a discretionary account in its name managed by Greater Bay Area Development Fund Management Limited (大灣區發展基金管理有限公司) (“GBADFML”), a company wholly owned by GBAHIL and licensed under the SFO to conduct type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities in Hong Kong. No single ultimate beneficial owner holds 30% or more interests in GBADFML. GBADFML’s internal investment committee is responsible for making its investment decisions, including without limitation, making the investment decisions for the discretionary account of Mega Prime.

Greater Bay Area Homeland Investments Limited (“GBAHIL”) is a company incorporated in Hong Kong with limited liability and is jointly owned by ten shareholders, each of which is an Independent Third Party and holds less than 13% equity interest therein. GBAHIL’s business encompasses investment, investment holding and the establishment or management of private equity funds through its subsidiaries to grasp the historical opportunities of the development of Guangdong-Hong Kong-Macao Greater Bay Area, and the construction of an international innovation and technology hub, focusing on technological innovation, industrial upgrading, quality of life, smart city and all other related industries.

Relevant category(ies) of investor (to be included in the Stock Exchange’s FINI placee list template or to be disclosed on the FINI interface in respect of the placing):

Cornerstone investor

Execution Pages

IN WITNESS WHEREOF this Agreement has been duly executed by the Parties on the date first above written.

For and on behalf of
LongBio Pharma (Suzhou) Co., Ltd.

By:

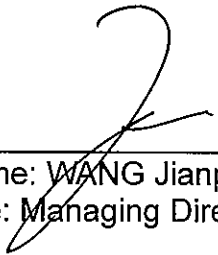
A handwritten signature in black ink, appearing to be 'Liu Heng', is written over a horizontal line.

Signed:

Name: Dr. Liu Heng

Title: Executive Director

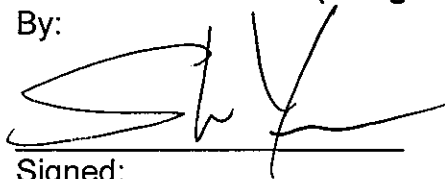
For and on behalf of
**Greater Bay Area Development Fund Management Limited For And On
Behalf Of The Managed Account Of Mega Prime Development Limited**

By: 

Name: WANG Jianping
Title: Managing Director

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited

By:

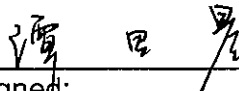
A handwritten signature in black ink, appearing to be 'SHEN Yue', written over a horizontal line.

Signed:

Name: SHEN Yue

Title: Managing Director

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited
By:



Signed:
Name: Sichen TAN
Title: Responsible Officer

Dated this 26th day of May 2026

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**
(the Company)
 - (2) **OrbiMed Genesis Master Fund, L.P.**
 - (3) **The Biotech Growth Trust PLC**
((2) through (3), collectively, the Investors)
 - (4) **Sinolink Securities (Hong Kong)
Company Limited**
(the Sole Sponsor-Overall Coordinator)
-

Cornerstone Investment Agreement

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This Agreement is made on the 26th day of May 2026 among:

- (1) **LongBio Pharma (Suzhou) Co., Ltd.**, a joint stock limited company incorporated in the PRC with its registered address at 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City, Suzhou City, Jiangsu Province, PRC (the **"Company"**);
- (2) **OrbiMed Genesis Master Fund, L.P.**, an exempted limited partnership incorporated in the Cayman Islands whose registered office is at 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands (**"GEN"**);
- (3) **The Biotech Growth Trust PLC**, a public company limited by shares incorporated in the United Kingdom whose registered office is at One Wood Street, London EC2V 7WS, United Kingdom (**"BIOG,"** together with GEN, the **"Investors,"** and each an **"Investor"**);
- (4) **Sinolink Securities (Hong Kong) Company Limited**, with its address at Unit 3501-08, 35/F, Cosco Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong (**"Sinolink"**, the **"Sole Sponsor"** or the **"Sole Sponsor-Overall Coordinator"**).

In consideration of:

- (A) The Company is applying for the listing of its H shares on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the **"Global Offering"**), comprising:
 - i. the public offer in Hong Kong of 1,419,350 H shares of the Company (subject to reallocation) for subscription by the public (the **"Hong Kong Public Offering"**); and
 - ii. the conditional placing of 12,773,800 H shares of the Company outside the United States to investors (including placement to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (subject to reallocation and the Over-allotment Option) (the **"International Offering"**).
- (B) For the purposes of the Global Offering, (i) Sinolink Securities (Hong Kong) Company Limited acts as the sole sponsor, the sole sponsor-overall coordinator and a joint global coordinator; and (ii) Sinolink Securities (Hong Kong) Company Limited, ABCI Capital Limited, CCB International Capital Limited, GF Securities (Hong Kong) Brokerage Limited, Shanxi Securities International Limited and TradeGo Markets Limited act as overall coordinators (the **"Overall Coordinators"**).
- (C) As part of the International Offering, each Investor wishes to subscribe for, severally and not jointly, the Investor Shares (as defined below) on the terms and subject to the conditions of this Agreement.

The parties agree as follows:

1. Definitions and interpretation

- 1.1 In this Agreement (including its recitals and schedules), unless the context otherwise requires, the following terms and expressions have the following meanings:

"Accounting and Financial Reporting Council"	means the Accounting and Financial Reporting Council in Hong Kong.
"Affiliate"	in relation to any specified person or entity, unless the context otherwise requires, means any person or entity that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such specified person or entity, and in this definition, control (including the terms controlling, controlled by and under common control with) means the power, whether directly or indirectly and whether by the ownership of voting securities, by contract or otherwise, to direct or cause the direction of the management and policies of a person.
"Aggregate Subscription Price"	means, with respect to each Investor, the amount equal to the Offer Price multiplied by the number of Investor Shares subscribed for by such Investor under this Agreement, which amount is set forth in Schedule 1.
"Approval"	has the meaning given to that term in Clause 6.2(g).
"Associate/Close Associate"	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"Brokerage"	means, with respect to each Investor, the brokerage, calculated at 1% of the Aggregate Subscription Price in respect of the Investor Shares purchased by such Investor under this Agreement in accordance with paragraph 7(1) of the Scale of Fees (as defined in the Listing Rules).
"Business Day"	means any day on which licensed banks in Hong Kong are generally open to the public for the conduct of general banking business in Hong Kong and on which the Stock Exchange is open for securities trading, excluding a Saturday, Sunday or public holiday in Hong Kong.

"CCASS"	means the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited.
"Completion"	means completion of the subscription for and purchase by the Investors, and the allotment, issue, sale and delivery by the Company, of the Investor Shares in accordance with the terms and conditions of this Agreement.
"Companies Ordinance"	means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time.
"Companies (WUMP) 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" or "Core Connected Person"	has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form.
"Connected Relationship"	has the meaning given to that term in 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"	unless the context otherwise requires, has the meaning given to that term in the Listing Rules, and shall be construed accordingly in the plural form. For the purpose of this agreement, Controlling Shareholders of the Company mean Dr. Liu Heng (劉恒), Dr. Sun Bill Nai-chau (孫乃超), Ms. Sun Cecily Rou-yun (周若芸), Suzhou Taiwu Enterprise Management Partnership (Limited Partnership) (蘇州泰悟企業管理合夥企業(有限合夥)), Shanghai Rising Suns Biomedical Inc. (上海九日生物醫藥有限公司), and PharMab, Inc. (旭華(上海)生物研發中心有限公司),
"CSRC"	means the China Securities Regulatory Commission.
"CSRC Filing Rules"	means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies and the supporting guidelines, as promulgated by the CSRC and as amended,

supplemented or otherwise modified from time to time.

"Deferred Delivery Date"

means the later date to be notified to the Investor by the Sole Sponsor-Overall Coordinator pursuant to Clause 4.3 after the Hong Kong Underwriting Agreement and the International Underwriting Agreement for the Hong Kong Public Offering and the International Offering have been entered into and have become unconditional and not been terminated.

"Dispose" or "Disposal"

in relation to any Relevant Shares, includes, directly or indirectly:

- (i) offering, charging, pledging, selling, mortgaging, lending, granting, assigning or otherwise disposing of (including the creation of, or agreement to create or sell, or the grant of, or agreement to grant, any option or right, or entering into any agreement to purchase, subscribe for, lend or otherwise transfer or dispose of, or to purchase or agree to purchase or subscribe for, any option, contract, warrant or right of subscription, conversion or sale in respect of such Relevant Shares), or creating any third party right of any kind over any legal or beneficial interest in such Relevant Shares or any other securities convertible into, exercisable for or exchangeable for such Relevant Shares, or representing an entitlement to receive or an agreement to receive such Relevant Shares (in each case whether directly or indirectly and whether conditionally or unconditionally); or
- (ii) entering into any swap or other arrangement which transfers, in whole or in part, any of the economic consequences of ownership of, or any other interest in, such Relevant Shares or any such other securities or any interest therein; or
- (iii) directly or indirectly entering into any other transaction having the same economic effect as any of the transactions referred to in paragraphs (i) and (ii) above; or
- (iv) agreeing or contracting or publicly announcing an intention to enter into any of the transactions referred to in paragraphs (i), (ii) and (iii) above, in each case whether any of the foregoing transactions referred to in paragraphs (i), (ii) and (iii) above is to be settled by the delivery of such Relevant Shares or such other securities, in cash or otherwise, and Dispose shall be construed accordingly.

"FINI"	has the meaning given to that term in the Listing Rules.
"Global Offering"	has the meaning given to that term in recital (A).
"Governmental Authority"	means any government, regulatory authority (including, without limitation, the SFC and the CSRC), administrative commission, board, agency or organisation, or any securities exchange (including, without limitation, the Stock Exchange), self-regulatory organisation or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational.
"Group"	means the Company and its Subsidiaries, or any of them as the context may require.
"H Shares"	means the ordinary shares in the share capital of the Company with a nominal value of RMB1.0 each, to be subscribed for and traded in Hong Kong dollars and proposed to be listed on the Stock Exchange.
"HK\$"	means Hong Kong dollars, 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 that term in recital (A).
"Hong Kong Underwriting Agreement"	has the meaning given to that term in the Prospectus.
"Indemnified Party"	has the meaning given to that term in Clause 6.5, and a reference to the singular shall be construed as a reference to any of them as the context may require.
"International Offering"	has the meaning given to that term in recital (A).
"International Offering Circular"	means the final offering circular expected to be issued by the Company to prospective investors (including the Investors) in connection with the International Offering.
"International Underwriting"	has the meaning given to that term in the Prospectus.

Agreement”

“Investor Information” has the meaning given to that term in Clause 6.2(i).

“Investor Shares” means the number of H Shares to be subscribed for by each Investor under the International Offering on the terms and subject to the conditions of this Agreement, as calculated in accordance with Schedule 1.

“Laws” means all laws, statutes, regulations, ordinances, measures, rules, requirements, guidelines, guidance, decisions, opinions, notices, circulars, official directives, orders, judgments or decrees of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) in any relevant jurisdiction.

“Levy” means, with respect to each Investor, the SFC transaction levy of 0.0027% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date), the Stock Exchange trading fee of 0.00565% of the Aggregate Subscription Price (or the trading fee in force on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% of the Aggregate Subscription Price (or the transaction levy in force on the Listing Date) in respect of the Investor Shares purchased by such Investor under this Agreement.

“Listing Date” means the date on which the H Shares are first listed on the Main Board of the Stock Exchange.

“Guide for New Listing Applicants” means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time.

“Listing Rules” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, together with the listing decisions, guidance letters 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 that term in Clause 5.1.

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

"Over-allotment Option"	has the meaning given to that term in the Prospectus.
"Parties"	means the named parties to this Agreement, and Party shall be construed accordingly as meaning any of them as the context may require.
"PRC"	means the People's Republic of China, and, for the purposes of this Agreement only, excluding Hong Kong, the Macao Special Administrative Region of the People's Republic of China and Taiwan.
"Preliminary Offering Circular"	means the preliminary offering circular expected to be issued by the Company to potential investors (including the Investors) in connection with the International Offering and any supplemental document thereto, as amended or supplemented from time to time.
"Professional Investor"	has the meaning given to that term in Part 1 of Schedule 1 to the Securities and Futures Ordinance.
"Prospectus"	means the final prospectus to be issued by the Company in Hong Kong in connection with the Hong Kong Public Offering.
"Public Documents"	means the Preliminary Offering Circular and the International Offering Circular to be published by the Company in Hong Kong in connection with the International Offering, the Prospectus and application forms to be published in connection with the Hong Kong Public Offering, and any other documents and announcements which may be published by the Company in connection with the Global Offering, each as amended or supplemented from time to time.
"Regulation S"	means Regulation S under the Securities Act, as amended from time to time.
"Regulatory Authority"	has the meaning given to that term in Clause 6.2(i).
"Relevant Shares"	means the Investor Shares subscribed for by the Investors under this Agreement, together with any other shares or other securities or interests of the Company arising from any rights issue, capitalisation issue or other form of capital reorganisation (whether such transaction is settled in cash or otherwise) in respect of such Investor Shares.
"Securities Act"	means the United States Securities Act of 1933, as amended from time to time.

"SFC"	means the Securities and Futures Commission of Hong Kong.
"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.
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited.
"Subsidiary"	has the meaning given to that term in the Companies Ordinance.
"United States"	means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.
"US\$"	means United States dollars, the lawful currency of the United States.
"U.S. Person"	has the meaning given to that term in Regulation S under the Securities Act.

1.2 Unless otherwise provided, in this Agreement:

- (a) a reference to a Clause, sub-clause or Schedule is a reference to a clause, sub-clause or schedule of this Agreement;
- (b) the table of contents, clause, section and schedule headings are for convenience only and do not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form part of this Agreement and have the same force and effect as if set out in the operative provisions of this Agreement, and any reference to this Agreement shall include the recitals and the schedules;
- (d) words importing the singular include the plural and vice versa, and words importing a gender include every gender;
- (e) a reference to this Agreement or to any other document includes any variation or replacement of any of them;
- (f) a reference to any statute or statutory provision includes:
 - (i) that statute or provision as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute, statutory provision, regulation or rule;
 - (ii) any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

- (iii) any subordinate legislation made under it;
- (g) unless otherwise specified, a reference to a time or date is to Hong Kong time or date;
- (h) a reference to a person includes an individual, firm, company, corporation, body corporate, unincorporated body or association, government, state or state agency, joint venture, association or partnership (whether or not having separate legal personality);
- (i) a reference to including shall be construed as including without limitation; and
- (j) a reference to any legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong shall be deemed to include a reference to the nearest equivalent in Hong Kong.

2. Investment

- 2.1 Subject to the conditions set out in Clause 3 below having been satisfied (or waived by the Parties, save that (i) the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived, (ii) the conditions set out in Clause 3.1(e) may only be jointly waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, and (iii) the conditions set out in Clause 3.1(f) can only be waived by each Investor) at or prior to the Completion and subject further to the other terms and conditions of this Agreement:
- (a) pursuant to and as part of the International Offering, through the Overall Coordinators and/or any of their Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering, each Investor shall subscribe for, severally and not jointly, the Investor Shares at the Offer Price and, at the Offer Price, the Company shall issue, allot and allocate the Investor Shares and the Overall Coordinators shall allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of the Investor Shares to such Investor; and
 - (b) each Investor shall pay, severally and not jointly, the Aggregate Subscription Price set forth opposite such Investor's name on Schedule 1, together with the Brokerage and the Levies, for the Investor Shares subscribed for by such Investor in accordance with Clause 4.2.
- 2.2 The Company and the Sole Sponsor-Overall Coordinator may, in their absolute discretion, determine pursuant to Clause 4.3 to deliver all or any part of the Investor Shares on the Deferred Delivery Date.
- 2.3 The Offer Price will be determined by the Company and the Overall

Coordinators (for itself and on behalf of the underwriters of the Global Offering) in such manner as they may agree. The actual number of Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1 in accordance with the methodology of calculation set forth therein based on the Offer Price. Such determination shall, save in the case of manifest error, be final and binding on the Company and the Investors.

3. Conditions precedent

3.1 The obligations of each Investor to subscribe for, and the obligations of the Company to issue, allot and allocate, and of the Overall Coordinators to allocate and/or deliver (as the case may be) or procure the allocation and/or delivery (as the case may be) of, the Investor Shares under Clause 2.1 are conditional upon the following conditions having been satisfied or jointly waived by the Parties at or prior to Completion (save that (i) the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived, (ii) the conditions set out in Clause 3.1(e) can only be jointly waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, and (iii) the conditions set out in Clause 3.1(f) can only be waived by each Investor):

- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering having been 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 specified in those underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
- (b) the Offer Price having been agreed between the Company and the Overall Coordinators (for itself and on behalf of the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares), and having granted all other applicable waivers and approvals (including in relation to the subscription by each Investor for the Investor Shares), and such approvals, permissions or waivers not having been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws having been enacted or promulgated by any Governmental Authority which prohibit the Global Offering or the consummation of the transactions contemplated by this Agreement, and no order or injunction of any competent court having been granted which has the effect of making unlawful or otherwise prohibiting the Global Offering or the consummation of the transactions contemplated by this Agreement;
- (e) each of the representations, warranties, acknowledgements, undertakings and confirmations given by each Investor severally and not jointly under this Agreement being true, accurate and not misleading in

all material respects on the date of this Agreement and remaining so on the Listing Date or the Deferred Delivery Date (as the case may be), and there being no material breach of this Agreement on the part of such Investor;

(f) each of the representations, warranties, acknowledgements, undertakings and confirmations given by the Company under this Agreement being true, accurate and not misleading in all material respects on the date of this Agreement and remaining so on the Listing Date or the Deferred Delivery Date (as the case may be), and there being no material breach of this Agreement on the part of the Company; and

(g) the CSRC having accepted the CSRC Filing and published the CSRC filing result on its website, and such acceptance notice and/or published filing result not having been rejected, withdrawn, revoked or rendered invalid prior to the commencement of dealings in the H Shares on the Stock Exchange.

3.2 If (i) any of the conditions set out in Clause 3.1 has not been satisfied or jointly waived by the Parties (except that (i) the conditions set out in Clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived, (ii) the conditions set out in Clause 3.1(e) can only be jointly waived by the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, and (iii) the conditions set out in Clause 3.1(f) can only be waived by each Investor) by 23:59 on the date falling one hundred and eighty (180) days after the date of this Agreement (or such other time and/or date as may be agreed in writing between the Company, each Investor, the Sole Sponsor and the Sole Sponsor-Overall Coordinator) (the “**Outside Date**”); or (ii) the Global Offering is not otherwise completed for any reason on or before the Outside Date, then the obligations of each Investor to subscribe for and purchase, and of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or procure the issuance, allotment, placement, allocation and/or delivery (as the case may be) of, the Investor Shares shall cease and determine and any amounts paid by each Investor to any other party under this Agreement shall be refunded by such other party to such Investor, without interest, as soon as reasonably practicable and in any event no later than ten (10) days after the date of termination of this Agreement, whereupon this Agreement shall automatically terminate and cease to have effect and all obligations and liabilities of the Company, such Investor, the Sole Sponsor and/or the Overall Coordinators hereunder shall cease and determine, provided that such termination of this Agreement pursuant to this Clause 3.2 shall be without prejudice to any rights or liabilities of any Party which have accrued prior to or at the time of such termination under the provisions of this Agreement. For the avoidance of doubt, nothing in this Clause shall be construed as conferring on an Investor or the Company any right to remedy any breach by such Investor or the Company respectively of any of its representations, warranties, undertakings or acknowledgements under this Agreement during the period referred to above.

3.3 Each Investor acknowledges that there is no assurance that the Global Offering

will complete, or will not be delayed or terminated, or that the Offer Price will fall within the indicative range specified in the Public Documents, and that, if for any reason the Global Offering is delayed, terminated, not proceeded with or does not complete on the proposed date and time, or if the Offer Price does not fall within the indicative range specified in the Public Documents, none of the Company, the Sole Sponsor or the Overall Coordinators shall have any liability to such Investor as a result thereof. Each Investor hereby waives any rights (if any) to bring any claim or action against the Company, the Sole Sponsor and/or the Overall Coordinators and/or any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, staff, associates, partners, agents or representatives arising out of or in connection with any failure of the Global Offering to complete on the proposed date and time, any delay, termination or failure to proceed with the Global Offering, or the Offer Price not falling within the indicative range specified in the Public Documents.

4. Completion

- 4.1 Subject to Clause 3 and this Clause 4, each Investor shall, pursuant to and as part of the International Offering, subscribe for, severally and not jointly, its Investor Shares through the Overall Coordinators and/or any of their respective Affiliates acting as representatives of the international underwriters in respect of the relevant portion of the International Offering. Accordingly, the Investor shall, at completion of the International Offering or on the Deferred Delivery Date (as the case may be), purchase the Investor Shares concurrently at such time and in such manner as shall be determined by the Company and the Overall Coordinators.
- 4.2 Each Investor shall pay, severally and not jointly, the Aggregate Subscription Price set forth opposite such Investor's name on Schedule 1 (together with the related Brokerage and Levies applicable to the subscription for and purchase of the Investor Shares by such Investor) in full, in immediately available funds in Hong Kong dollars, free from any deduction or set-off, by way of bank transfer for value on the same day to such Hong Kong dollar bank account as the Sole Sponsor-Overall Coordinator may notify each Investor, by no later than 8:00 a.m. (Hong Kong time) on the Listing Date (or such other time as may be agreed in writing between the Company, the Sole Sponsor-Overall Coordinator and each Investor), such account details and the total amount payable as per Schedule 1 by such Investor under this Agreement to be set out in a written notice to be given by the Sole Sponsor-Overall Coordinator to each Investor at least three (3) Business Days prior to the Listing Date, provided that any adjustment to the final amount payable by any Investor pursuant to the terms of this Agreement shall be notified by the Sole Sponsor-Overall Coordinator to each Investor at least one Business Day prior to the Listing Date.
- 4.3 If the Sole Sponsor-Overall Coordinator determines in its absolute discretion that the delivery of all or any part of the Investor Shares shall take place on a date after the Listing Date (the "**Deferred Delivery Date**"), the Sole Sponsor-Overall Coordinator may give to the Investor (i) a written notice at least two (2) Business Days prior to the Listing Date setting out the number of Investor Shares to be delivered on a deferred basis; and (ii) a written notice at least two

- (2) Business Days prior to the actual Deferred Delivery Date setting out the Deferred Delivery Date, provided that the Deferred Delivery Date shall be no later than three (3) Business Days after the last date on which the Over-allotment Option may be exercised. Any such determination by the Sole Sponsor-Overall Coordinator shall be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on a Deferred Delivery Date, the Investor shall in any event be obliged to pay the Aggregate Subscription Price in accordance with Clause 4.2.
- 4.4 Subject to, and following, receipt of the Subscription Price in accordance with Clause 4.2, the Company shall, through CCASS, issue the Investor Shares subscribed for by each Investor to such Investor, by causing the Investor Shares to be credited directly into the CCASS Investor Participants' stock accounts or CCASS stock accounts specified in writing by such Investor at least two (2) Business Days prior to the Listing Date or the Deferred Delivery Date (as the case may be).
- 4.5 If the Aggregate Subscription Price and the related Brokerage and Levies (in whole or in part) of an Investor are not received or settled in the manner and at the time specified in this Agreement, each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator shall have the right, in its absolute discretion, to terminate this Agreement, in which event all obligations and liabilities of the Company, the Sole Sponsor and the Overall Coordinators hereunder shall cease and determine (without prejudice to any claim which the Company, the Sole Sponsor and/or the Overall Coordinators may have against such Investor for breach of its obligations under this Agreement).
- 4.6 The Sole Sponsor and the Overall Coordinators may, in their absolute discretion, adjust the allocation of the Investor Shares so as to comply with (i) Rule 8.08(3) of the Listing Rules, which provides that, at the time of listing, not more than 50% of the H Shares in public hands may be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirements under Rule 8.08(1) of the Listing Rules (as modified and replaced by Rule 19A.13A of the Listing Rules) or such other percentage as may be approved by the Stock Exchange; (iii) the minimum free float requirements under Rule 8.08A of the Listing Rules (as modified and replaced by Rule 19A.13C of the Listing Rules); or (iv) paragraph 3.2 of HKEX Guidance Letter HKEX-GL18, which requires that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to placees under the placing tranche (excluding cornerstone investors).
- 4.7 None of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, subsidiaries, officers, directors, supervisors, employees, advisers, associates, partners, agents or representatives (as the case may be) shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement to the extent that such failure or delay is prevented by or results from any cause beyond its reasonable control, and each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator shall be entitled to terminate this Agreement in such circumstances, including but not limited to acts of God, flood, disease,

outbreak or escalation of an epidemic or pandemic, declaration of national, international or regional emergency, disaster, crisis, imposition of economic sanctions, explosion, earthquake, volcanic eruption, serious disruption of transport, paralysis of governmental operations, breakdown of public order, political instability or escalation of threats or hostilities, war (whether or not declared), terrorism, fire, riot, rebellion, civil commotion, strike, lock-out, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer system failure or failure of any money transmission system, embargo, and any change in any existing or future laws, ordinances or regulations, or any existing or future act of governmental authority or like event. The Investors' subscription for the Investor Shares hereunder shall be regarded as part of the International Offering.

5. Investor restrictions

- 5.1 Subject to Clause 5.2, each Investor, for itself agrees, covenants and undertakes, severally and not jointly, to the Company, the Sole Sponsor and the Overall Coordinators that, without the prior written consent of each of the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, it (a) will not, whether directly or indirectly and at any time during the period of six (6) months starting from (and including) the Listing Date (the "**Lock-up Period**"), in any way Dispose of any of the Relevant Shares.
- 5.2 Nothing in Clause 5.1 shall prevent any Investor from transferring all or part of the Relevant Shares to any affiliated fund under common management or control with such Investor or a fund or an account which investments are managed or advised by the investment manager or investment advisor of such Investor or an investment manager or investment advisor under common management or control with such Investor's investment manager or investment advisor (collectively, "**Permitted Transferees**"), provided that, in all cases:
- (a) prior to such transfer, such Permitted Transferee shall give a written undertaking to the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator, on terms substantially similar to this Clause 5, and such Investor undertakes to procure that such Permitted Transferee shall be bound by the Investor Obligations (as defined in Clause 6.6) under this Agreement, including, without limitation, the restrictions imposed on such Investor under this Clause 5, as if such Permitted Transferee were itself subject to such obligations and restrictions;
 - (b) such Permitted Transferee shall be deemed to have given the same acknowledgements, confirmations, undertakings, representations and warranties given by such Investor as are set out in Clause 6;
 - (c) such Permitted Transferee shall be deemed to be the Investor in respect of all Relevant Shares held by it and shall bear all obligations and liabilities imposed by this Agreement;
 - (d) if, at any time prior to the expiry of the Lock-up Period, such Permitted Transferee ceases or will cease to satisfy the management or control

criteria set forth above in this Clause 5.2, it shall (and such Investor shall procure that such Permitted Transferee shall) immediately, and in any event before ceasing to satisfy such management or control criteria, fully and effectively transfer all the Relevant Shares held by it to such Investor or to another Permitted Transferee of such Investor, which shall, on terms substantially similar to this Clause 5, give, or be procured by such Investor to give, a written undertaking agreeing to be bound by the Investor Obligations under this Agreement, including the restrictions imposed on such Investor under this Clause 5, and to give the same acknowledgements, confirmations, undertakings, representations and warranties as are set out herein, as if such other Permitted Transferee were itself subject to such obligations and restrictions, and such other Permitted Transferee shall bear all obligations and liabilities imposed by this Agreement; and

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

5.3 Each Investor acknowledges that it holds the share capital of the Company on an investment basis for its own account. Such Investor shall not, and shall procure that its investment funds or entities managed or controlled by it shall not, submit any bid or order in the book-building (price discovery) process for any H Shares (other than the Investor Shares) under the Global Offering, or apply for any H Shares under the Hong Kong Public Offering.

5.4 Each Investor and its controlled Affiliates, directors, supervisors, officers, employees or agents shall not enter into any arrangement or agreement (including, without limitation, any side letter) with the Company, any of the Controlling Shareholders or any member of the Group which is not in compliance with, or which would contravene, the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants or any written guidance issued by the Hong Kong regulatory authorities).

6. Acknowledgements, representations, undertakings and warranties

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

- (a) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective Affiliates, directors, supervisors, officers, employees, agents, advisers, associates, partners or representatives has made any statement, warranty, undertaking or guarantee that the Global Offering will be made or completed within any particular period of time, or at all, or that the Offer Price will fall within the indicative range specified in the Public Documents, and none of them shall have any liability to such Investor as a result of any delay in, or failure to proceed with or complete, the Global Offering for any reason, or as a result of the Offer Price not falling within the indicative range specified in the Public

Documents;

- (b) the Public Documents and other marketing and roadshow materials relating to the Global Offering will disclose this Agreement, background information relating to such Investor and the relationships and arrangements between the parties to this Agreement, and that the Public Documents and such other marketing and roadshow materials and announcements will refer to such Investor, and, in particular, this Agreement will constitute a material contract required to be filed with the Hong Kong regulatory authorities and made available for public inspection in connection with the Global Offering or otherwise dealt with under the Companies (WUMP) Ordinance and the Listing Rules;
- (c) information relating to such Investor required to be submitted to the Stock Exchange or on FINI under the Listing Rules will be shared with the Company, the Stock Exchange, the SFC and other relevant Regulatory Authorities and will be included in the consolidated placee list and disclosed to the Overall Coordinators on FINI, and all such information as provided by such Investor is accurate, complete and true in all material respects and is not misleading;
- (d) the Offer Price will be determined solely by agreement between the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering) pursuant to the terms and conditions of the Global Offering, and such Investor shall have no right to object thereto;
- (e) such Investor will subscribe for the Investor Shares under and as part of the International Offering through the Overall Coordinators and/or any of their Affiliates acting in their capacities as international representatives of the international underwriters in respect of the relevant portion of the International Offering;
- (f) such Investor will accept the Investor Shares subject to and in accordance with the terms and conditions of the memorandum and articles of association or other constitutional documents of the Company and this Agreement;
- (g) any reallocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants, or such other percentage(s) as may from time to time be approved by the Stock Exchange and applicable to the Company, may affect the number of Investor Shares;
- (h) the Investor Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States or any other jurisdiction, 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 in a transaction exempt from, or not

subject to, the registration requirements of the Securities Act) or in any other jurisdiction or to or for the account or benefit of any person in any other jurisdiction, except as permitted by the applicable laws of that jurisdiction;

- (i) it understands and agrees that transfers of the Investor Shares may only be effected outside the United States in offshore transactions (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in compliance with any applicable state securities laws of the United States and the securities laws of any other applicable jurisdiction, and that any share certificate representing the Investor Shares will bear a legend describing, in substance, the nature of such shares;
- (j) it understands that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of the international underwriters of the International Offering has made any representation that there is any exemption (including under Rule 144 or otherwise) from the registration requirements of the Securities Act for any subsequent offer, resale, pledge or transfer of the Investor Shares;
- (k) it has received (and may in the future receive) information concerning the Company, its Affiliates or other matters relating to its investment in, and holding of, the Investor Shares which may constitute material, non-public and/or inside information (as defined in the Securities and Futures Ordinance), and it: (i) shall not disclose such information to any person, other than, on a strictly need-to-know basis for the purpose only of evaluating, monitoring and managing its investment in the Investor Shares, to its Affiliates, subsidiaries, directors, supervisors, officers, employees, advisers, partners, associates, agents and representatives (**Authorised Recipients**) or as otherwise required by law, until such information becomes public other than as a result of a breach by such Investor, or any of their respective Authorised Recipients; (ii) shall use its best efforts to ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(k)) do not disclose such information other than on a strictly need-to-know basis; and (iii) shall not, and shall ensure that its Authorised Recipients (to whom such information has been disclosed pursuant to this Clause 6.1(k)) shall not, purchase, sell or otherwise deal, directly or indirectly, in any H Shares or other securities or derivatives of the Company or any of its Affiliates or associates in a manner which may result in a breach of any applicable securities laws (including any insider dealing provisions) in the United States, Hong Kong, the PRC or any other relevant jurisdiction;
- (l) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to such Investor and/or its representatives on a confidential basis, and any other materials which may have been provided by the Company and/or the Sole Sponsor and/or the Overall Coordinators to such Investor, and/or its representatives on a confidential basis (whether in writing or orally), shall

not be reproduced, disclosed, circulated or distributed to any person other than the Authorised Recipients of such Investor, and any such information and materials may be subject to change, updating, revision and completion, and such Investor shall not rely on any such information or materials in deciding whether to invest in the Investor Shares. For the avoidance of doubt:

- (i) any draft Prospectus, draft Preliminary Offering Circular or any other materials which may have been provided to such Investor, and/or its representatives do not and shall not constitute, and shall not be relied upon as, an offer or invitation to make an offer or a solicitation for the acquisition, purchase or subscription of any securities in any jurisdiction where such offer, invitation or solicitation is not permitted, and any information contained in any such draft Prospectus, draft Preliminary Offering Circular or other materials (whether written or oral) shall not form the basis of, or be relied upon in connection with, any contract or commitment;
- (ii) no offer or invitation for the subscription, acquisition or purchase of any shares or other securities has been or will be made on the basis of any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to such Investor, and/or its representatives; and
- (iii) any draft Preliminary Offering Circular, draft Prospectus or any other materials (whether written or oral) which may have been provided to such Investor may be further amended after the date of this Agreement and shall not be relied upon by such Investor for the purpose of deciding whether to invest in the Investor Shares, and such Investor hereby agrees to any such amendments (if any) and waives any rights which it may have in relation thereto;
- (m) this Agreement does not constitute, and shall not be construed as, an offer of securities for sale in the United States or in any other jurisdiction in which such offer would be unlawful;
- (n) neither such Investor, nor any of its Affiliates nor any person acting on its behalf has engaged or will engage in any directed selling efforts (as defined in Regulation S under the Securities Act) in respect of the H Shares;
- (o) it has been provided with, and has been given the opportunity to request, all such information as it deems necessary or desirable to evaluate the merits and risks of subscribing for or purchasing the Investor Shares, and has been given the opportunity to ask questions of, and receive answers from, the Company, the Sole Sponsor or the Overall Coordinators concerning the Company, the Investor Shares and any other matters it considers relevant to such evaluation, and the Company has provided to such Investor or its agents all documents and

information which such Investor has requested in relation to its investment in the Investor Shares;

- (p) in making its investment decision, such Investor has relied and will rely solely on the information contained in the International Offering Circular to be issued by the Company and the representations, warranties, undertakings and agreements of the Company under this Agreement and not on any other information which may have been provided to it on or before the date of this Agreement by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators (including any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates), and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates makes any representation, warranty or undertaking as to the accuracy or completeness of any information or materials which are not contained in the International Offering Circular or this Agreement, nor shall any of them have any liability to such Investor or any of its directors, supervisors, officers, employees, advisers, agents, representatives, associates, partners or Affiliates in respect of any use of, or reliance on, any such information or materials which are not contained in the International Offering Circular or this Agreement;
- (q) none of the Sole Sponsor, the Overall Coordinators, any of the other underwriters nor any of their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives, partners or advisers has made any warranty, representation or recommendation to it as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto; and, save as set out in the final International Offering Circular or this Agreement, none of the Company or any of its directors, supervisors, officers, employees, subsidiaries, agents, associates, Affiliates, representatives or advisers has made any warranty, representation or recommendation to such Investor as to the merits of the Investor Shares or the subscription, purchase or sale of the Investor Shares or as to the business, operations, prospects or condition (financial or otherwise) of the Company or any other member of the Group or any other matter relating thereto;
- (r) if such Investor is or will be (directly or indirectly), or is named in the Prospectus as, a beneficial owner of any Relevant Shares, it shall, upon any (direct or indirect) Disposal of such shares, comply with all applicable restrictions (if any) under this Agreement, the Listing Rules and any applicable Laws from time to time;
- (s) such Investor has conducted its own investigation of the Company and the Investor Shares and the terms on which the Investor Shares are to

be subscribed for under this Agreement, and has obtained such independent advice (including, without limitation, tax, regulatory, financial, accounting, legal, currency and other advice) as it considers necessary or appropriate, or otherwise satisfied itself, in relation to the tax, regulatory, financial, accounting, legal, currency and other aspects of, and the suitability to it of, an investment in the Investor Shares, and it has not relied and will not be entitled to rely on any opinion (including, without limitation, any tax, regulatory, financial, accounting, legal, currency or other opinion), due diligence or investigation or any other advice or support (as the case may be) obtained or conducted by or on behalf of the Company, the Sole Sponsor or any Overall Coordinator or underwriter in connection with the Global Offering; and none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective associates, Affiliates, directors, supervisors, officers, employees, advisers or representatives shall be responsible for any legal advice or tax, currency or other economic consequences of the purchase of, or any transaction relating to, the Investor Shares;

- (t) such Investor understands that there is currently no public market for the Investor Shares, and that none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, Affiliates, directors, supervisors, officers, employees, agents, representatives, associates, partners or advisers, nor any other party involved in the Global Offering, gives any assurance that a public market for the Investor Shares will develop;
- (u) if, for any reason, the International Offering is delayed, terminated or does not complete, none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective associates, Affiliates, directors, supervisors, officers, employees, advisers, agents or representatives shall have any liability to such Investor.
- (v) the Company and the Overall Coordinators shall have absolute discretion to vary or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the allocation of the number of H Shares between the Hong Kong Public Offering and the International Offering; and (iii) other aspects of the Global Offering, including the indicative range of the Offer Price and the final Offer Price, in compliance with applicable Laws;
- (w) such Investor has agreed that it shall pay the Aggregate Subscription Price and the related Brokerage and Levies as determined in accordance with Clause 4.2;
- (x) any dealings in the H Shares shall be subject to applicable Laws, including the Securities and Futures Ordinance, the Listing Rules, the Securities Act and any other applicable laws and restrictions of any relevant securities exchange in respect of the relevant transactions; and
- (y) save in compliance with the restrictions set out in Clauses 5.1 and 5.2 of this Agreement, any other offer, sale, pledge or other transfer of any

Relevant Shares shall not be recognised by the Company.

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

- (a) it has been duly organized and is validly existing under the laws of its place of organization, and no petition has been presented, order made or effective resolution passed for its winding-up or liquidation;
- (b) such Investor is entitled to receive and use the information provided under this Agreement (including this Agreement, the draft Prospectus and the draft Preliminary Offering Circular) without such receipt or use breaching any applicable law or requiring any registration or licence in any jurisdiction in which such Investor is located;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to carry on its business as it is currently conducted;
- (d) it has full power, authority and capacity and has taken all necessary actions (including obtaining all requisite consents, approvals and authorisations from any Governmental Authority, Regulatory Authority or third party) to execute and deliver this Agreement, to enter into and perform the transactions contemplated hereby and to perform its obligations under this Agreement;
- (e) this Agreement has been duly authorised, executed and delivered by such Investor and constitutes its legal, valid and binding obligation, enforceable against such Investor in accordance with its terms;
- (f) it has taken and will, throughout the term of this Agreement, take all necessary steps to perform its obligations under this Agreement, to ensure the validity and enforceability of this Agreement and of the transactions contemplated hereby, and to comply with all applicable Laws;
- (g) it has obtained all consents, approvals, authorisations, licences, permissions and registrations (the "**Approvals**") which are required under any applicable Laws in relation to such Investor for the purposes of subscribing for the Investor Shares under this Agreement, and all such Approvals are in full force and effect and have not lapsed, been revoked, withdrawn or suspended, and none of such Approvals is subject to any condition that has not been fulfilled or performed. Such Investor further agrees and undertakes that, if any such Approval ceases for any reason to be in full force and effect or is revoked, withdrawn or suspended, it will promptly notify the Company, the Sole Sponsor and the Overall Coordinators in writing;
- (h) the execution and delivery of this Agreement by such Investor, the performance of this Agreement and the subscription for the Investor

Shares will not conflict with or result in a breach of (i) the memorandum and articles of association or other constitutive and constitutional documents of such Investor; or (ii) any applicable Laws of any jurisdiction to which such Investor is subject in respect of the transactions contemplated under this Agreement or the subscription for the Investor Shares; or (iii) any agreement or other instrument which is binding on such Investor; or (iv) any judgment, order or decree of any Governmental Authority or court having jurisdiction over such Investor;

- (i) it has complied and will comply with all applicable Laws in all jurisdictions relating to the subscription for the Investor Shares, including by providing, causing to be provided or procuring the provision (whether directly or indirectly through the Company, the Sole Sponsor and/or the Overall Coordinators) to the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, financial or Regulatory Authority or securities exchange (together, the **"Regulatory Authorities"**) of, and acknowledging and agreeing to the disclosure of, all information relating to the transactions contemplated by this Agreement as required by applicable Laws and/or as may be required by the Regulatory Authorities (together, the **"Investor Information"**). Such Investor further authorises the Company, the Sole Sponsor, the Overall Coordinators and each of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives to disclose any Investor Information relating to such Investor to such Regulatory Authorities and/or in the Public Documents or in any other announcements or documents as may be required under the Listing Rules or by any relevant Regulatory Authority;
- (j) such Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of a potential investment in the Investor Shares; (ii) it is capable of bearing the economic risk of such investment, including a complete loss of its investment in the Investor Shares; (iii) it has received all information which it considers necessary or appropriate in order to decide whether or not to invest in the Investor Shares; and (iv) it is experienced in dealing in securities of companies at a similar stage of development to the Company;
- (k) its ordinary course of business consists of purchasing or selling shares or bonds, or it is a Professional Investor, and by entering into this Agreement it is not a client of any Sole Sponsor or Overall Coordinator in respect of the transactions contemplated under this Agreement;
- (l) it is acting as principal and subscribes for the Investor Shares on a proprietary basis for its own account, and does not intend to distribute any of the Investor Shares subscribed for under this Agreement, and such Investor shall not have the right to nominate any person to act as a director or senior officer of the Company;
- (m) it is not a U.S. Person and is located outside the United States, and is subscribing for the Investor Shares in an **"offshore transaction"** (as

defined in Regulation S under the Securities Act);

- (n) to the best knowledge of such Investor after making due and careful enquiries, save as disclosed in the Prospectus, such Investor and its controlled affiliates: (i) are independent third parties of the Company; (ii) are not Connected Persons (as defined in the Listing Rules) of the Company, and the subscription for the Investor Shares by such Investor will not result in such Investor or its controlled affiliates becoming Connected Persons (as defined in the Listing Rules) of the Company, notwithstanding any other agreements referred to in this Agreement which may have been or may be entered into by such Investor or any other party, and they will, immediately upon Completion, be independent of and not acting in concert (as defined in the Takeovers Code) with any person in respect of the control of the Company; (iii) are not funded, directly or indirectly, by the Company or any subsidiaries of the Company, or any core connected person (as defined in the Listing Rules) of the Company, and have not accepted, nor will they accept, from any such person any instructions in relation to the acquisition, disposal, voting or other dealing in securities of the Company; and (iv) do not fall within any of the categories of persons described in paragraph 1C of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (o) none of such Investor or its controlled Affiliates is a **"connected client"** of any Sole Sponsor, Overall Coordinator, bookrunner, lead manager, underwriter, lead broker or distributor of the Global Offering, and each of **"connected client"**, **"lead broker"** and **"distributor"** has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (p) such Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) under a Discretionary Managed Portfolio Agreement, and Discretionary Managed Portfolio Agreement has the meaning given to such term in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) neither such Investor, nor to such Investor's knowledge, its controlled affiliates, is a director (including a person who has been a director in the past twelve months), supervisor or existing shareholder of the Company or any of its close associates or any agent of any of the foregoing;
- (r) save as previously notified in writing to the Sole Sponsor and the Overall Coordinators, none of such Investor or its beneficial owner(s) falls within (a) any category of placee set out in the template placee list in FINI prescribed by the Stock Exchange, or on the FINI interface, or in the Listing Rules (other than "cornerstone investors"); or (b) any category of placee required to be separately disclosed in the Company's announcement of the results of the placing under the Listing Rules (including Rule 12.08A of the Listing Rules);
- (s) such Investor has not entered into and will not enter into any contractual

or other arrangements with any distributor (as defined in Regulation S under the Securities Act) in relation to the distribution of the H Shares, other than with its Affiliates or with the prior written consent of the Company;

- (t) the subscription for the Investor Shares will be conducted in compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide for New Listing Applicants; and
- (u) save as expressly provided in this Agreement, such Investor has not entered into any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of any of the Investor Shares;
- (v) except pursuant to this Agreement, neither such Investor nor any of its controlled affiliates has submitted any application for, or order to subscribe for, any H Shares in the book-building (price discovery) process of the Global Offering, or applied for any H Shares under the Hong Kong Public Offering.

6.3 Each Investor, severally and not jointly, represents and warrants to the Company, the Sole Sponsor and the Overall Coordinators that the description and information relating to such Investor as set out in Schedule 2, are true, complete and accurate in all material respects and are not misleading. Without prejudice to Clause 6.1(b), such Investor irrevocably agrees that, where the Company, the Sole Sponsor and the Overall Coordinators each considers it necessary in its absolute discretion, its name and all or part of the description of this Agreement (including the description set out in Schedule 1) may be mentioned and included in the Public Documents, marketing and roadshow materials and any other announcements which may be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in connection with the Global Offering. Such Investor undertakes to provide as soon as practicable such further information and/or supporting documentation relating to itself, and/or otherwise as the Company, the Sole Sponsor and/or the Overall Coordinators may reasonably require to ensure their compliance with applicable Laws and/or with company or securities registration and/or with any requirements of the relevant Regulatory Authorities or Governmental Authorities, including, without limitation, the Stock Exchange, the SFC and the CSRC. Such Investor agrees that, after reviewing the drafts of the Public Documents and any other marketing materials relating to the Global Offering which may from time to time be provided to it, insofar as they contain a description of such Investor, and after making any amendments as such Investor may reasonably require, such Investor shall be deemed to warrant that such description is true, accurate and complete in all material respects and not misleading.

6.4 Each Investor understands that the acknowledgements and representations made by such Investor in Clauses 6.1 and 6.2 are made for the purposes of the laws of Hong Kong and the U.S. securities laws, among others. Such Investor acknowledges that the Company, the Sole Sponsor, the Overall Coordinators,

the underwriters of the Global Offering and each of their respective subsidiaries, agents, Affiliates and advisers and other parties will rely on the truthfulness, completeness and accuracy of the warranties, undertakings, statements, agreements, confirmations and acknowledgements made by such Investor therein, and agrees that, if any such warranty, undertaking, statement or acknowledgement is, in any material respect, no longer true or complete or becomes misleading, it will immediately notify the Company, the Sole Sponsor and the Overall Coordinators in writing.

- 6.5 Each Investor, severally and not jointly, agrees and undertakes that, as the sole and exclusive monetary remedy available to the Indemnified Parties (as defined below), if any of the Company, the Sole Sponsor, the Overall Coordinators or the underwriters of the Global Offering (each on its own behalf) or any of their respective Affiliates, any person controlling any of them within the meaning of the Securities Act and any of their respective officers, directors or supervisors (together, the “**Indemnified Parties**”) suffers or incurs any direct loss, cost, expense, claim, action, proceeding, liability or damage, excluding any indirect, incidental, punitive, exemplary, consequential and speculative damages, suffered or incurred by the Indemnified Parties, which are made against such Indemnified Party in connection with the subscription for the Investor Shares by such Investor resulting from any act or omission of such Investor, or any of its officers, directors or supervisors, such Investor shall, upon demand, indemnify each of the Indemnified Parties and hold each of them harmless from and against any and all such direct loss, cost, expense, claim, action, proceeding, liability or damage actually suffered, and any and all costs, fees, losses or expenses actually incurred in connection with or arising out of any such claim, action or proceeding, including any costs incurred in bringing or defending any such claim, action or proceeding, except for any losses, costs, expenses, claims, actions, liabilities, proceedings or damages suffered and incurred that are determined by a court or an arbitral tribunal of competent jurisdiction to have primarily and directly arisen out of or resulted from any gross negligence, wilful misconduct, intentional misrepresentation or fraud on the part of any Indemnified Party.
- 6.6 Each of the acknowledgements, confirmations, statements, 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 separate and independent acknowledgements, confirmations, statements, warranties or undertakings and shall be deemed to be repeated on the Listing Date and (if applicable) the Deferred Delivery Date by such Investor, severally and not jointly.
- 6.7 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of the PRC;
 - (b) it has full power, authority and capacity to enter into this Agreement and to perform its obligations hereunder and has taken all necessary actions in connection therewith, and this Agreement has been duly authorized, executed and delivered by the Company, and will constitute its legal,

valid and binding obligations enforceable against the Company in accordance with its terms;

- (c) the execution and delivery of this Agreement by the Company, and the performance of this Agreement and the issue, sale, allotment and delivery of the Investor Shares will not contravene or result in a contravention by the Company of its constituent or constitutional documents or, in any material respect, (i) the Laws of any jurisdiction to which the Company is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Company in connection with the issue, sale, allotment and delivery of the Investor Shares, (ii) any agreement or other instrument binding upon the Company or (iii) any judgment, order or decree of any Governmental Authority having jurisdiction over the Company;
- (d) upon payment and after the expiry of the Lock-up Period under Clause 5.1, at the time of delivery of the Investor Shares to each Investor pursuant to Clause 4.4, such shares will be fully paid, freely transferable, free from any pre-emptive rights, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and will rank pari passu with all other H Shares then in issue and listed on the Stock Exchange;
- (e) none of the Company, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or their respective affiliates, directors, supervisors (if applicable), officers, employees, agents or representatives.
- (f) neither the Company nor any of its Controlling Shareholders (as defined in the Listing Rules), nor any of their respective Affiliates, directors, supervisors, officers, employees, agents or representatives has entered into any arrangement or agreement (including any side letter) with any Investor or its Affiliates, directors, supervisors (if applicable), officers, employees or agents which is not in compliance with the Listing Rules (including Chapter 4.15 of the Guide for New Listing Applicants); and
- (g) save as expressly provided in this Agreement, neither the Company nor any of its Affiliates, directors, supervisors, officers, employees, agents or representatives has entered into any arrangement, agreement or commitment with any Governmental Authority or any third party in respect of any of the Investor Shares.
- (h) 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 H

Shares in the International Offering.

7. Termination

7.1 This Agreement may be terminated:

- (a) pursuant to Clause 3.2, 4.4 or 4.6;
- (b) by the Company, or by the Sole Sponsor and the Overall Coordinators (notwithstanding anything to the contrary in this Agreement), if an Investor (or, where the Investor Shares have been transferred in accordance with Clause 5.2, the Permitted Transferee of such Investor) commits a material breach of this Agreement (including any material breach of any of the representations, warranties, undertakings and confirmations given by such Investor under this Agreement) at any time prior to completion of the International Offering or (if applicable) the Deferred Delivery Date;
- (c) solely by any Investor (notwithstanding anything to the contrary in this Agreement), in the event that there is a material breach of this Agreement on the part of the Company (including any material breach of any of the representations, warranties, undertakings and confirmations given by the Company under this Agreement) at any time prior to completion of the International Offering or (if applicable) the Deferred Delivery Date; or
- (d) by written agreement of all the Parties.

7.2 If this Agreement is terminated pursuant to Clause 7.1, the Parties shall be released from their respective obligations under this Agreement (other than their obligations of confidentiality under Clause 8.1 below), and the rights and liabilities of the Parties under this Agreement (other than those under Clauses 10, 11, 12 and 13 below) shall cease, and no Party shall have any claim against any other Party, without prejudice to any rights or liabilities which have accrued to any Party against any other Party prior to or at the time of such termination under the provisions of this Agreement.

8. Announcements and confidentiality

8.1 Except as otherwise provided in this Agreement and in the confidentiality agreement dated June 17, 2024 (the "**Confidentiality Agreement**") entered into by and between OrbiMed Israel Partners Ltd. and the Company, no Party shall, without the prior written consent of the other Parties, disclose any information relating to this Agreement or the transactions contemplated hereby or any other arrangements involving the Company, the Sole Sponsor, the Overall Coordinators, the Investors. Notwithstanding the foregoing, this Agreement may be disclosed:

- (a) to the Stock Exchange, the SFC, the CSRC and/or such other Regulatory Authorities or Governmental Authorities as the Company, the

Sole Sponsor and/or the Overall Coordinators may be subject to, and the background of the Investors and the relationship between the Company and the Investors may be described in the Public Documents to be issued by the Company and in the marketing and roadshow materials and other announcements to be issued by or on behalf of the Company, the Sole Sponsor and/or the Overall Coordinators in connection with the Global Offering;

- (b) on a need-to-know basis to the legal and financial advisers, auditors and other advisers of the Parties and to the Affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties, provided that such Party shall (i) procure that each such legal, financial or other adviser and each such Affiliate, associate, director, supervisor, senior officer and relevant employee, representative or agent is made aware of and complies with all confidentiality obligations set out in this Agreement; and (ii) remain liable for any breach of such confidentiality obligations by any such legal, financial or other adviser or Affiliate, associate, director, supervisor, senior officer or relevant employee, representative or agent; and
 - (c) by any Party where such disclosure is required under any applicable Laws of the jurisdiction to which such Party is subject, any applicable rules or requirements of any Governmental Authority (including the Stock Exchange, the SFC and the CSRC) or the Listing Rules (including the filing of this Agreement with the Hong Kong Companies Registry as a material contract and making it available for public inspection in accordance with the Companies (WUMP) Ordinance and the Listing Rules), or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 The Investors shall not make any further reference to, or disclosure of, this Agreement or any matter ancillary hereto without first consulting with the Company, the Sole Sponsor and the Sole Sponsor-Overall Coordinator as to the principle, form and content of such disclosure and obtaining their prior written consent.
- 8.3 The Company shall use its reasonable endeavours to provide to each Investor, prior to publication, any statements in the Public Documents relating to this Agreement, the relationship between the Company and such Investor and the general background information of such Investor, for review by such Investor. Each Investor shall co-operate with the Company, the Sole Sponsor and the Overall Coordinators to ensure that such statements in the Public Documents are true, complete and accurate in all respects and not misleading in any respect and that the Public Documents do not omit any material information, and shall promptly provide any comments and supporting documents to the Company, the Sole Sponsor and the Overall Coordinators and their legal advisers.
- 8.4 Each Investor, severally and not jointly, undertakes to provide all such reasonable assistance as may be required for the preparation of any

disclosures referred to in Clause 8.1 (including the provision of further information and/or supporting documents relating to it, its background and its relationship with the Company, and/or such other matters as may be reasonably requested by the Company, the Sole Sponsor or the Overall Coordinators) in a timely manner in order to (i) update, after the date of this Agreement, the description of such Investor in the Public Documents and to verify such statements; and (ii) facilitate the Company's compliance with applicable company or securities registration requirements and/or the requirements of the relevant Regulatory Authorities, including the Stock Exchange, the SFC and the CSRC.

9. Notices

- 9.1 All notices under this Agreement shall be in English or Chinese and shall be sent in accordance with Clause 9.2 to the following addresses:

If to the Company:

Address: 5th Floor, Building F, Area A, No. 128 Yinhe Road,
Dongnan Subdistrict, Changshu City, Suzhou City,
Jiangsu Province, PRC
Email: Trophy@longbiopharma.com
For the attention of: Dr. Liu Heng / Mr. Xie Ming / Mr. Zhou Yu

If to the Investors:

Address: 601 Lexington Avenue, 54th Floor
New York, NY 10022
Email: Legal@OrbiMed.com
Phone: (212) 739-6400
For the attention of: General Counsel

If to Sinolink:

Address: Unit 3501-08, 35/F, Cosco Tower, 183 Queen's
Road Central, Sheung Wan, Hong Kong
Email: trophy@hksinolink.com.hk
For the attention of: Will Shen / Peter Wang / Ping Liu / Xuming Luo /
Kelvin Lam / Xiaochen Yin / Jing Zhang / Xiaoyu
Ran / Stella Zhao / Yimeng Zhu

- 9.2 Any notice under this Agreement shall be delivered by hand, sent by fax or email, or sent by post (prepaid). Any notice delivered by hand shall be deemed received at the time of delivery; any notice sent by fax shall be deemed received upon receipt of a transmission confirmation; any notice sent by email shall be deemed received at the time of transmission (provided that no delivery failure message is received); and any notice sent by prepaid post shall, in the absence of evidence of earlier receipt, be deemed received 48 hours after posting (or, if sent by airmail, six days after posting). Any notice received on a non-Business

Day shall be deemed received on the next Business Day.

10. General Matters

- 10.1 Each Party confirms and states that this Agreement has been duly authorised, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable in accordance with its terms. Save for such consents, approvals and authorisations as the Company may require in connection with the Global Offering, the performance by that Party of its obligations under this Agreement does not require any corporate, shareholder or other consent, approval or authorisation, and each Party further confirms that it is able to perform the obligations set out below.
- 10.2 The obligations of the Sole Sponsor and the Overall Coordinators under this Agreement are several (and not joint or joint and several). Neither the Sole Sponsor nor any Overall Coordinator shall be liable for the failure of any other Sole Sponsor or Overall Coordinator to perform its respective obligations under this Agreement, and any such failure shall not affect the right of the Sole Sponsor or any Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, to the extent permitted by applicable Laws, each of the Sole Sponsor and the Overall Coordinators shall be entitled, either alone or together with any other Sole Sponsor or Overall Coordinator, to exercise any or all of its rights under this Agreement.
- 10.3 Any calculations and determinations made by the Company and the Overall Coordinators, acting in good faith, as to the number of Investor Shares based on the Offer Price and the price and amount payable under Clause 4.2 shall, save in the case of manifest error, be final and binding.
- 10.4 The Investors, the Company, the Sole Sponsor and the Overall Coordinators shall co-operate in giving any notices to, or obtaining any consents and/or approvals from, any Governmental Authority or any third party as may be required or desirable for the purposes of, or in connection with, this Agreement and the transactions contemplated hereby.
- 10.5 No amendment or variation of this Agreement shall be effective unless made in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, no prior notice to, or consent of, any person who is not a Party to this Agreement shall be required in respect of any amendment or variation of this Agreement.
- 10.6 This Agreement shall be executed in the English language only.
- 10.7 Unless otherwise agreed in writing by the relevant Parties, each Party shall bear its own legal and professional fees, costs and expenses in connection with this Agreement, provided that any stamp duty arising out of any transaction contemplated under this Agreement shall be borne equally by the relevant transferor/seller and the relevant transferee/buyer.
- 10.8 Time shall be of the essence under this Agreement, provided that any time, date or period referred to in this Agreement may be extended by written agreement

of the Parties.

- 10.9 Unless terminated by written agreement of the Parties, all provisions of this Agreement shall, to the extent capable of performance or observance, remain in full force and effect notwithstanding Completion in accordance with Clause 4, save in respect of any matters already performed.
- 10.10 Save for the Confidentiality Agreement, this Agreement constitutes the entire agreement and understanding among the Parties in relation to the Investors' investment in the Company. This Agreement supersedes all previous undertakings, warranties, guarantees, representations, communications, understandings and agreements (whether written or oral) relating to the subject matter hereof.
- 10.11 Subject to the remainder of this Clause 10.11, a person who is not a Party to this Agreement shall have no right to enforce any of its terms under the Contracts (Rights of Third Parties) Ordinance, without prejudice to any rights or remedies of such third party which exist or are available apart from that Ordinance:
- (a) the Indemnified Parties may enforce and rely on Clause 6.5 as if they were Parties to this Agreement;
 - (b) the Overall Coordinators may enforce (i) Clauses 2.2, 3, 4, 5, 6, 7 and 9; and (ii) any other provisions of this Agreement to the extent such provision explicitly confers a benefit on any Overall Coordinator, to the same extent as if they were Parties to this Agreement; and
 - (c) this Agreement may be terminated or rescinded, and any of its terms may be amended, varied or waived, without the consent of any person referred to in Clause 10.11(a).
- 10.12 Each of the Sole Sponsor and the Overall Coordinators shall be entitled and is hereby authorised to delegate all or any of its relevant rights, duties, powers and discretions under this Agreement to any one or more of its Affiliates in such manner and on such terms as it thinks fit (with prior written notice of such delegation to the Company and each Investor), provided that the relevant Sole Sponsor or Overall Coordinator shall remain responsible for all acts and omissions of any Affiliate to whom such rights, duties, powers or discretions are delegated pursuant to this Clause.
- 10.13 No delay or failure by any Party in exercising or enforcing (in whole or in part) any right under this Agreement or at law shall operate as a waiver of, or otherwise release or limit, such right or remedy, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise of that or any other right or remedy. The rights, powers and remedies provided under this Agreement are cumulative and not exclusive of any rights, powers or remedies (whether provided by law or otherwise). No waiver of any breach of any provision of this Agreement shall be effective unless in writing and signed by the Party granting the waiver, and no such waiver shall be implied from any

conduct.

- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, such illegality, invalidity or unenforceability shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the Laws of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding only upon the Parties and their respective successors, executors, administrators, permitted assigns and transferees, and no other person shall acquire or have any rights under or by virtue of this Agreement. Save for internal restructuring or reorganisation purposes, no Party may assign or transfer all or any part of its interests, rights or powers under this Agreement. The obligations under this Agreement are not assignable.
- 10.16 Each Party undertakes to the other Parties that it will execute and perform all such further documents and acts as may be necessary to implement the provisions of this Agreement and the transactions contemplated hereby, and will procure that such documents and acts are executed and performed.
- 10.17 Each Party irrevocably and unconditionally agrees that this Agreement may be executed by means of an electronic signature in accordance with applicable Laws, and that the method used is reliable and appropriate for the purpose of communicating the information contained in this document.

11. Governing law and jurisdiction

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and construed in accordance with, the laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, breach, termination or invalidity, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre in accordance with the HKIAC Administered Arbitration Rules in force as at the date of submission of the Notice of Arbitration. The seat of arbitration shall be Hong Kong. There shall be three arbitrators. The arbitration shall be conducted in Chinese. The award and decision of the arbitral tribunal shall be final and binding upon the Parties and may be entered and enforced in any court of competent jurisdiction, and each Party irrevocably and unconditionally waives any right it may have to appeal to, review by or recourse to any court or other judicial authority. Notwithstanding the foregoing, prior to the constitution of the arbitral tribunal, the Parties shall be entitled to seek interim injunctive or other interim relief from any court of competent jurisdiction. Without prejudice to any interim relief which may be available from a national court, the arbitral tribunal shall have full power to grant interim measures or to order any Party to apply to

a court to modify or vacate any interim or preliminary relief granted by such court, and to order any Party which fails to comply with any order of the arbitral tribunal to pay damages.

12. Waiver of immunity

- 12.1 If, in any legal proceedings (including arbitration) in any jurisdiction, each Party has or may hereafter be entitled to claim, for itself or in respect of its assets, property or revenues, immunity from: any legal action, suit or proceeding (including arbitration); set-off or counterclaim; the jurisdiction of any court; service of process; attachment (whether in aid of execution, before judgment or otherwise) of its assets; or execution or enforcement of any judgment, order, decree or award (including any arbitral award); or any other legal action, suit or proceeding to grant any relief or to enforce any judgment, order, decree or award (including any arbitral award), or to the extent that in any such proceedings there may be attributed to it or its assets, property or revenues any such immunity (whether or not claimed), each Party hereby irrevocably and unconditionally waives and agrees not to claim any such immunity in respect of any such proceedings.

13. Counterparts

- 13.1 This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and all the counterparts together shall constitute one and the same instrument. Delivery of a counterpart of this Agreement by email (in PDF format) or by fax shall be as effective as delivery of a manually executed counterpart.

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Schedule 1

Investor Shares

Number of Investor Shares

The number of Investor Shares subscribed for by each Investor shall be equal to (1) the Subscription Price set forth below opposite such Investor's name (calculated using the HK\$/US\$ exchange rate as disclosed in the final Prospectus) (exclusive of the Brokerage and Levies payable by such Investor in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 50 H Shares.

The Subscription Price for each Investor is as follows:

<u>Investor</u>	<u>Subscription Price</u>
OrbiMed Genesis Master Fund, L.P.	HK\$93,168,594 (equivalent to approximately US\$11.9 million)
The Biotech Growth Trust PLC	HK\$47,756,229 (equivalent to approximately US\$6.1 million)
TOTAL:	HK\$140,924,823 (equivalent to approximately US\$18 million)

In accordance with paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide for New Listing Applicants and any waiver granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investors under this Agreement may be affected by any reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares under the Hong Kong Public Offering falls within any of the scenarios set out in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" in the final Prospectus of the Company, the number of Investor Shares may be reduced on a proportional basis among all of the investors participating in the cornerstone investments in the International Offering in order to satisfy demand from the public under the Hong Kong Public Offering.

Schedule 2

Details of the Investors

Investor

Name:	OrbiMed Genesis Master Fund, L.P.
Place of incorporation:	The Cayman Islands
No. of certificate of incorporation:	OG-104182
Business registration number:	N/A
LEI number:	N/A
Registered address, telephone number and contact person:	Attention: General Counsel 601 Lexington Avenue, 54th Floor New York, NY 10022 Phone: (212) 739-6400 Email: Legal@OrbiMed.com
Principal business:	Investment
Ultimate Controlling Shareholder:	OrbiMed Advisors LLC is the investment manager of OrbiMed Genesis Master Fund, L.P. (see www.OrbiMed.com for more information)
Place of incorporation of the Ultimate Controlling Shareholder:	Delaware, USA
Business registration number and LEI number of the Ultimate Controlling Shareholder:	2823393
Principal business of the Ultimate Controlling Shareholder:	Investment Management
Shareholders and shareholdings:	N/A
Description of the Investor for inclusion in the Prospectus:	OrbiMed Genesis Master Fund, L.P. ("OrbiMed Genesis") is an exempted limited partnership incorporated in the Cayman Islands. OrbiMed Genesis GP LLC ("Genesis GP") is the general partner of OrbiMed Genesis. OrbiMed Advisors LLC ("OrbiMed Advisors") is the managing member of Genesis GP. The only two limited partners of OrbiMed Genesis are OrbiMed Genesis Fund, L.P. and OrbiMed Genesis Fund Ltd. None of

the limited partners or shareholders of OrbiMed Genesis Fund, L.P. and OrbiMed Genesis Fund Ltd. holds 30% or more interests therein.

OrbiMed Advisors and OrbiMed Capital exercise voting and investment power through a management committee comprised of Carl L. Gordon, Sven H. Borho, and W. Carter Neild, all of whom are Independent Third Parties. The management committee has sole discretion in exercising such voting and investment power on behalf of OrbiMed Advisors and OrbiMed Capital. OrbiMed Advisors invests globally in the healthcare sector with investments ranging from early-stage private companies to large multinational corporations. There is no person who has the power to replace the members of the management committee.

Relevant category(ies) of investor (to be included in the Stock Exchange's FINI placee list template or to be disclosed on the FINI interface in respect of the placing):

Cornerstone investor

Investor

Name:	The Biotech Growth Trust PLC
Place of incorporation:	The United Kingdom
No. of certificate of incorporation:	3023689
Business registration number:	N/A
LEI number:	N/A
Registered address, telephone number and contact person:	Attention: General Counsel 601 Lexington Avenue, 54th Floor New York, NY 10022 Phone: (212) 739-6400 Email: Legal@OrbiMed.com
Principal business:	Investment
Ultimate Controlling Shareholder:	OrbiMed Capital LLC is the portfolio manager of The Biotech Growth Trust PLC (see https://www.biotechgt.com/ for further information)
Place of incorporation of the Ultimate Controlling Shareholder:	Delaware, USA
Business registration number and LEI number of the Ultimate Controlling Shareholder:	3168920
Principal business of the Ultimate Controlling Shareholder:	Investment Manager
Shareholders and shareholdings:	N/A
Description of the Investor for inclusion in the Prospectus:	The Biotech Growth Trust PLC ("BIOG") is a publicly listed trust organized under the laws of England. OrbiMed Capital LLC ("OrbiMed Capital") is the portfolio manager of BIOG. No single shareholder of BIOG, directly or indirectly, owns 30% or more of the shares in BIOG. OrbiMed Advisors and OrbiMed Capital exercise voting and investment power through a management committee comprised of Carl L. Gordon, Sven H. Borho, and W. Carter Neild, all of whom are Independent Third Parties. The management committee has sole

discretion in exercising such voting and investment power on behalf of OrbiMed Advisors and OrbiMed Capital. OrbiMed Advisors invests globally in the healthcare sector with investments ranging from early-stage private companies to large multinational corporations. There is no person who has the power to replace the members of the management committee.

Relevant category(ies) of investor (to be included in the Stock Exchange's FINI placee list template or to be disclosed on the FINI interface in respect of the placing): Cornerstone investor

Execution Pages

IN WITNESS WHEREOF this Agreement has been duly executed by the Parties on the date first above written.

For and on behalf of
LongBio Pharma (Suzhou) Co., Ltd.

By:



Signed:

Name: Dr. Liu Heng

Title: Executive Director

For and on behalf of

ORBIMED GENESIS MASTER FUND, L.P.

By: OrbiMed Genesis GP LLC,
its General Partner

By: OrbiMed Advisors LLC,
its Managing Member

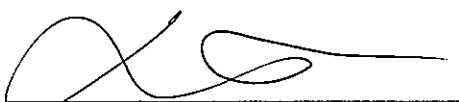
By: 

Name: Xuan (Stella) Xing
Title: Authorized Signatory

For and on behalf of

THE BIOTECH GROWTH TRUST PLC

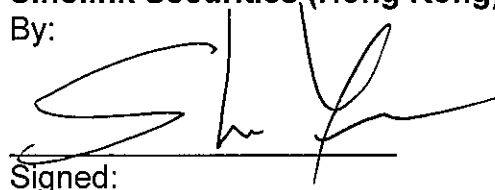
By: OrbiMed Capital LLC, solely in its
capacity as Portfolio Manager

By: 

Name: Xuan (Stella) Xing

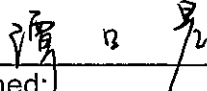
Title: Authorized Signatory

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited
By:

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

Signed:
Name: SHEN Yue
Title: Managing Director

For and on behalf of
Sinolink Securities (Hong Kong) Company Limited
By:



Signed:)
Name: Sichen TAN
Title: Responsible Officer

MAY 27, 2026

LongBio Pharma (Suzhou) Co., Ltd.
(天辰生物醫藥（蘇州）股份有限公司)

LIU HENG (劉恒)

SUN BILL NAI-CHAU (孫乃超)

SUN CECILY ROU-YUN (周若芸)

Suzhou Taiwu Enterprise Management Partnership (Limited Partnership)
(蘇州泰悟企業管理合夥企業(有限合夥))

Shanghai Rising Suns Biomedical Inc. (上海九日生物醫藥有限公司)

Pharmab, Inc. (旭華(上海)生物研發中心有限公司)

Sinolink Securities (Hong Kong) Company Limited

THE OVERALL COORDINATORS
(defined herein)

and

THE HONG KONG UNDERWRITERS
(named in Schedule 1)

HONG KONG UNDERWRITING AGREEMENT
relating to the Hong Kong Public Offering of H Shares of
nominal value of RMB1.00 each in
LongBio Pharma (Suzhou) Co., Ltd.
(天辰生物醫藥（蘇州）股份有限公司)
being part of a global offering of initially 14,193,150 H
Shares

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THIS AGREEMENT is made on May 27, 2026

BETWEEN:

- (1) **LongBio Pharma (Suzhou) Co., Ltd.** (天辰生物醫藥(蘇州)股份有限公司), a joint stock company established in the PRC with limited liability whose registered address is at 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City, Suzhou City, Jiangsu Province, PRC (the “**Company**”);
- (2) **LIU HENG** (劉恒) of Room 101, No. 783, Lane 999, Hanghe Road, Pudong New District, Shanghai, PRC (“**Dr. Liu**”);
- (3) **SUN BILL NAI-CHAU** (孫乃超) of Room A3-501, North Zone 2, No. 1 Longdong Avenue, Pudong New District, Shanghai, PRC (“**Dr. Sun**”);
- (4) **SUN CECILY ROU-YUN** (周若芸) of Room A3-501, North Zone 2, No. 1 Longdong Avenue, Pudong New District, Shanghai, PRC (“**Ms. Chow**”);
- (5) **SUZHOU TAIWU ENTERPRISE MANAGEMENT PARTNERSHIP (LIMITED PARTNERSHIP)** (蘇州泰悟企業管理合夥企業(有限合夥)), a limited liability partnership established in the PRC, whose registered address is at Comprehensive Office Building No. 2, Changshu National University Science and Technology Park Entrepreneurship Base, Building No. 5, No. 8 Jindu Road, Dongnan Subdistrict, Changshu, PRC (“**Suzhou Taiwu**”);
- (6) **SHANGHAI RISING SUNS BIOMEDICAL INC.** (上海九日生物醫藥有限公司), a company incorporated in the PRC with limited liability whose registered address is at Room JT5600, 7th Floor, Building 7, No. 328 Jiajian Highway, Jiading District, Shanghai, PRC (“**Rising Suns**”);
- (7) **PHARMAB, INC.** (旭華(上海)生物研發中心有限公司), a company incorporated in the PRC with limited liability whose registered address is at 3rd Floor, No. 665 Zhangjiang Road, China (Shanghai) Pilot Free Trade Zone, Shanghai, PRC (“**PharMab**”, together with Dr. Liu, Dr. Sun, Ms. Chow, Suzhou Taiwu, Rising Suns, the “**Controlling Shareholders**”);
- (8) **SINOLINK SECURITIES (HONG KONG) COMPANY LIMITED**, whose principal place of business is at Unit 3501-08, 35/F, Cosco Tower, 183 Queen’s Road Central, Hong Kong (“**Sinolink Securities**” or the “**Sole Sponsor**”);
- (9) **THE OVERALL COORDINATORS** as defined herein; and
- (10) **THE HONG KONG UNDERWRITERS** whose names and addresses are set out in Schedule 1 (the “**Hong Kong Underwriters**”).

RECITALS:

- (A) The Company is a company initially established under the laws of the PRC on October 26, 2020 as a limited liability company and converted into a joint stock company with limited liability on August 7, 2025, and is registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance. As of the date hereof, the registered share capital of the Company was RMB60,000,000, comprising 60,000,000 ordinary shares of nominal value RMB1.00 each.

- (B) As at the date of this Agreement, the Controlling Shareholders were collectively interested in approximately 44.16% of the total issued share capital of the Company.
- (C) The Company proposes to conduct the Global Offering pursuant to which it will offer and sell H Shares to the public in Hong Kong in the Hong Kong Public Offering, and, concurrently, the Company will offer and sell H Shares outside the United States in offshore transactions in reliance on Regulation S under the Securities Act to institutional and professional investors and other investors expected to have a sizeable demand for the H Shares in the International Offering.
- (D) Sinolink Securities has been appointed as the Sole Sponsor, the Sole Sponsor-OC. Sinolink Securities, GF Securities (Hong Kong) Brokerage Limited (“**GF Securities (Hong Kong) Brokerage**”), CCB International Capital Limited (“**CCBI**”), Shanxi Securities International Limited (“**Shanxi Securities**”) and TradeGo Markets Limited (“**TradeGo**”) have been appointed as the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, Joint Lead Managers and the CMIs in connection with the Global Offering. ABCI Capital Limited (“**ABCI Capital**”) has been appointed as the Overall Coordinator, the Joint Global Coordinator, the Joint Bookrunner and the CMI in connection with the Global Offering, and ABCI Securities Company Limited (“**ABCI Securities**”) has been appointed as the Joint Lead Manager and the CMI in connection with the Global Offering.
- (E) The Sole Sponsor has made an application on behalf of the Company to the Stock Exchange for the listing on the Main Board of, and permission to deal in the H Shares on the Main Board.
- (F) The Hong Kong Underwriters have agreed to severally, but not jointly or jointly and severally, underwrite the Hong Kong Public Offering upon and subject to the terms and conditions of this Agreement.
- (G) Each of the Warrantors has agreed to give the representations, warranties, undertakings and indemnities set out herein in favor of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters.
- (H) The Company has appointed Tricor Investor Services Limited to act as the H Share Registrar.
- (I) The Company has appointed China CITIC Bank International Limited as the Main Receiving Bank and The Ka Wah Bank (Nominees) Limited to act as the Main Nominee to hold the application monies received by the Main Receiving Bank pursuant to the Hong Kong Public Offering.
- (J) The Company has appointed CMB Wing Lung Bank Limited as the Sub-receiving bank for the Hong Kong Public Offering, and CMB Wing Lung (Nominees) Limited to act as the Sub-nominee to hold the application monies received by the Sub-Receiving Bank pursuant to the Hong Kong Public Offering.
- (K) In connection with the Global Offering, the Company has completed the filing procedures with the CSRC on April 15, 2026, authorizing the Company to proceed with the Global Offering and the listing of the H Shares on the Main Board of the Stock Exchange.
- (L) The Company, the Controlling Shareholders, Sinolink Securities, the Overall Coordinators and the International Underwriters intend to enter into the International

Underwriting Agreement providing for the underwriting of the International Offering by the International Underwriters subject to the terms and conditions set out therein.

- (M) The Company is expected to grant to the International Underwriters the Over-allotment Option, exercisable by the Sole Sponsor-OC (for itself and on behalf of the International Underwriters), at its sole and absolute discretion, to require the Company to allot and issue up to an aggregate of 2,128,950 additional H Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to cover over-allocations (if any) in the International Offering, subject to and on the terms of the International Underwriting Agreement.
- (N) At a meeting of the Board held on May 14, 2026, resolutions were passed pursuant to which, *inter alia*, the Board has approved, and each of Dr. Liu and Mr. Xie Ming was authorized to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.

NOW IT IS HEREBY AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

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

“Acceptance Date” means June 2, 2026, being the date on which the Application Lists close in accordance with Clause 4.4;

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

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

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

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

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

“Announcement Date” means the date on which details of the basis of allocation of the Hong Kong Public Offering to successful applicants under the Hong Kong Public Offering are published in Hong Kong in accordance with the Prospectus, which is currently expected to be June 4, 2026;

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

“Application Proof” means the application proof of the Prospectus posted on the Stock Exchange’s website at www.hkexnews.hk on August 21, 2025, which was refiled on February 25, 2026;

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

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

“associate” or **“close associate”** has the meaning given to it in the Listing Rules;

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

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

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

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

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

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

“CMIs” means Sinolink Securities, GF Securities (Hong Kong) Brokerage, ABCI Capital, ABCI Securities, CCBI, Shanxi Securities and TradeGo and **“CMI”** means any one of them;

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

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

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

“Company’s HK Counsel” means ONC Lawyers, being the Company’s legal advisers as to Hong Kong laws;

“Company’s PRC Counsel” means Hai Run Law Firm, being the Company’s legal advisers as to PRC laws;

“Company’s PRC Data Compliance Counsel” means Dehehantong Law Office, being the Company’s legal advisers as to PRC data compliance laws;

“Company’s US Counsel” means King and Wood LLP, being the Company’s legal advisers as to U.S. Outbound Investment Rule and the U.S. tax laws;

“Company’s IP Counsel” means Merits & Tree Law Offices, being the Company’s legal advisers as to PRC intellectual property laws;

“Company’s Taiwan Counsel” means LCS & Partners, being the Company’s legal advisers as to Taiwan laws;

“Compliance Adviser” means Somerley Capital Limited;

“Compliance Adviser Agreement” means the agreement entered into between the Company and the Compliance Adviser on July 30, 2025, appointing the Compliance Adviser to provide continuing compliance advice to the Company as stipulated therein and as required under the Listing Rules;

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

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

“connected person” and **“core connected person”** has the meaning given to it in the Listing Rules;

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

“Controlling Shareholders” has the meaning ascribed to it under the Listing Rules and, unless the context requires otherwise, refers to Dr. Liu, Dr. Sun, Ms. Chow, Suzhou Taiwu, Rising Suns and PharMab;

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

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

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

“CSRC Filing Report” means the filing report of the Company in relation to the Global Offering, submitted to the CSRC on August 24, 2025 pursuant to Article 13 of the CSRC Filing Rules, including any amendments, supplements and/or modifications thereof;

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

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

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

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

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

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

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

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

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

“FINI Agreement” means the FINI agreement dated May 12, 2026 and entered into between the Company and HKSCC;

“Formal Notice” means the press announcement substantially in the agreed form to be issued in connection with the Hong Kong Public Offering pursuant to the Listing Rules;

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

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

“Group Company” means a member of the Group;

“H 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 to be listed on the Stock Exchange;

“H Share Registrar” means Tricor Investor Services Limited, the Hong Kong share registrar of the Company;

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

“HK eIPO White Form Service” means the facility offered by the Company through the HK eIPO White Form Service Provider as the service provider designated by the Company allowing investors to apply electronically to purchase Offer Shares in the Hong Kong Public Offering on a website designated for such purpose, as provided for and disclosed in the Prospectus;

“HK eIPO White Form Service Provider” means The Bank of East Asia, Limited;

“HKSCC” means Hong Kong Securities Clearing Company Limited;

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

“Hong Kong Offer Shares” means the 1,419,350 new H Shares being initially offered by the Company for subscription under the Hong Kong Public Offering, subject to adjustment and reallocation as provided in Clauses 2.6, 4.11 and 4.12;

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

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

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

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

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

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

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

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

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

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

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

“Internal Control Consultant” means Ernst & Young (China) Advisory Limited, the internal control consultant to the Company;

“International Offer Shares” means the 12,773,800 H Shares to be initially offered to investors at the Offer Price under the International Offering for subscription, subject to adjustment and reallocation in accordance with the International Underwriting Agreement, together (where applicable) with any additional H Shares to be issued pursuant to the exercise of the Over-allotment Option;

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

“International Offering Purchasing Commitments” means, in relation to any International Underwriter, the maximum number of International Offer Shares in respect of which such International Underwriter has agreed to procure placees, or failing which itself as principal to purchase, pursuant to the terms of the International

Underwriting Agreement, subject to adjustment and reallocation in accordance with the International Underwriting Agreement and subject to the Over-allotment Option;

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

“International Underwriting Agreement” means the international underwriting agreement relating to the International Offering expected to be entered into between the Company, the Controlling Shareholders, Sinolink Securities, the Overall Coordinators and the International Underwriters on or around June 3, 2026;

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

“Joint Bookrunners” means Sinolink Securities, GF Securities (Hong Kong) Brokerage, ABCI Capital, CCBI, Shanxi Securities and TradeGo, being the joint bookrunners to the Global Offering and **“Joint Bookrunner”** means any one of them;

“Joint Global Coordinators” means Sinolink Securities, GF Securities (Hong Kong) Brokerage, ABCI Capital, CCBI, Shanxi Securities and TradeGo, being the joint global coordinators to the Global Offering and **“Joint Global Coordinator”** means any one of them;

“Joint Lead Managers” means Sinolink Securities, GF Securities (Hong Kong) Brokerage, ABCI Securities, CCBI, Shanxi Securities and TradeGo, being the joint lead managers to the Global Offering and **“Joint Lead Manager”** means any one of them;

“Sole Sponsor” means Sinolink Securities, being the sole sponsor to the Global Offering;

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

“Legal Advisers” means the Company’s HK Counsel, the Company’s PRC Counsel, the Company’s PRC Data Compliance Counsel, the Company’s US Counsel, Company’s IP Counsel, Company’s Taiwan Counsel, the Underwriters’ HK Counsel and the Underwriters’ PRC Counsel;

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

“Listing Date” means the first day on which the H Shares commence trading on the Main Board of the Stock Exchange, which is expected to be on June 5, 2026;

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

Listing Applicants (as amended from time to time), guidelines and other requirements of the Stock Exchange;

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

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

“**Main Nominee**” means The Ka Wah Bank (Nominees) Limited, in whose name the application moneys are to be held by the Main Receiving Bank under the Receiving Bank Agreement;

“**Main Receiving Bank**” means China CITIC Bank International Limited, the main receiving bank appointed by the Company in connection with the Hong Kong Public Offering pursuant to the Receiving Bank Agreement;

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

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

“**Nominees**” means the Main Nominee and the Sub-nominee;

“**OC Engagement Letter**” means the Sponsor and Sponsor-OC Mandate and the engagement letters in respect of the Global Offering entered into between the Company and each of (i) GF Securities (Hong Kong) Brokerage, (ii) ABCI Capital and ABCI Securities, (iii) CCBI, (iv) Shanxi Securities, and (v) TradeGo, respectively;

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

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

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

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

whether or not approved by the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators or any of the Underwriters;

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

“Overall Coordinators” means Sinolink Securities, GF Securities (Hong Kong) Brokerage, ABCI Capital, CCBI, Shanxi Securities, TradeGo, being the overall coordinators to the Global Offering, and **“Overall Coordinator”** means any one of them;

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

“Over-allotment Option Shares” means up to 2,128,950 additional H Shares which the Company may be required to allot and issue upon the exercise of the Over-allotment Option;

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

“PHIP” means the post hearing information pack of the Company posted on the Stock Exchange’s website at <http://www.hkexnews.hk> on May 21, 2026, as amended or supplemented by any amendment or supplement thereto;

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

“Preliminary Offering Circular” means the preliminary offering circular dated May 28, 2026 issued by the Company in connection with the International Offering for distribution to potential places of the International Offering and containing a draft of the Prospectus and stated therein to be subject to amendment and completion, as amended or supplemented by any amendment or supplement thereto prior to the Time of Sale (as defined in the International Underwriting Agreement);

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

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

“Prospectus Date” means the date of issue of the Prospectus, which is expected to be on or about May 28, 2026;

“Receiving Banks” means the Main Receiving Bank and the Sub-receiving Bank;

“Receiving Bank Agreement” means the agreement dated May 21, 2026 entered into between the Company, the Receiving Banks, the Nominees, the Sole Sponsor, the Sole Sponsor-OC and the H Share Registrar for the appointment of the Receiving Banks and the Nominees in connection with the Hong Kong Public Offering;

“Registrar’s Agreement” means the agreement dated May 21, 2026 entered into between the Company and the H Share Registrar in relation to the appointment of the H Share Registrar;

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

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

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

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

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

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

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

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

“Sole Sponsor” means Sinolink Securities, being the sole sponsor to the Global Offering;

“Sole Sponsor-OC” means Sinolink Securities, being the sole sponsor-overall coordinator to the Global Offering;

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

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

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

“Sub-nominee” means CMB Wing Lung (Nominees) Limited, in whose name the application moneys are to be held by the Sub-receiving Bank under the Receiving Bank Agreement;

“Sub-receiving Bank” means CMB Wing Lung Bank Limited, the sub-receiving bank appointed by the Company in connection with the Hong Kong Public Offering pursuant to the Receiving Bank Agreement;

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

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

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

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

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

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

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

“Underwriters’ HK Counsel” means Han Kun Law Offices LLP, being the Underwriters’ legal advisers as to Hong Kong laws, of Rooms 4301–10, 43/F, Gloucester Tower, The Landmark, 15 Queen’s Road, Central, Hong Kong;

“Underwriters’ PRC Counsel” means Zhong Lun Law Firm, being the Underwriters’ legal advisers as to PRC laws, of 10/11/16/17/F, Two IFC, 8 Century Avenue, Pudong New Area, Shanghai, PRC;

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

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

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

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

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

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

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

“Warrantors” means the Company and the Controlling Shareholders;

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

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

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

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

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

1.3.4 a **“person”** shall include any individual, body corporate, unincorporated association or partnership, joint venture, government, state or agency of a state (whether or not having separate legal personality);

1.3.5 a **“subsidiary”** or a **“holding company”** are to the same as defined in section 15 and 13 of the Companies Ordinance;

1.3.6 **“Clauses”**, **“Paragraphs”**, **“Recitals”** and **“Schedules”** are to clauses and paragraphs of and recitals and schedules to this Agreement;

1.3.7 **“parties”** are to the parties to this Agreement;

1.3.8 the terms **“herein”**, **“hereof”**, **“hereto”**, **“hereinafter”** and similar terms, shall in each case refer to this Agreement taken as a whole and not to any particular clause, paragraph, sentence, schedule or other subdivision of this Agreement;

1.3.9 the terms **“or”**, **“including”** and **“and”** are not exclusive;

1.3.10 the terms **“purchase”** and **“purchaser”**, when used in relation to the Hong Kong Offer Shares, shall include, a subscription for the Hong Kong Offer Shares and a subscriber for the Hong Kong Offer Shares, respectively and the terms **“sell”** and **“sale”**, when used in relation to the Hong Kong Offer Shares, shall include an allotment or issuance of the Shares by the Company;

1.3.11 a document being **“in the agreed form”** are to a document in a form from time to time (whether on or after the date hereof) agreed between the Company, the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Underwriters) with such alternatives as may be agreed between the Company, the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the

Underwriters) but such documents in agreed form do not form part of this Agreement;

1.3.12 a “**certified copy**” means a copy certified as a true copy by a Director, a company secretary of the Company or a counsel for the Company;

1.3.13 “**written**” or “**in writing**” shall include any mode of reproducing words in a legible and non-transitory form;

1.3.14 times of day and dates are to Hong Kong times and dates, respectively; and

1.3.15 any reference to “**right(s)**”, “**duty(ies)**”, “**power(s)**”, “**authority(ies)**” and “**discretion(s)**” of the Sole Sponsor or the Sole Sponsor-OC shall only be exercised when the Sole Sponsor or the Sole Sponsor-OC (as the case may be) unanimously elect to do so, respectively

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

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

2 CONDITIONS

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

2.1.1 the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Underwriters) or the Underwriters’ HK Counsel receiving on behalf of the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Underwriters) receiving all Conditions Precedent Documents as set out in Part A of Schedule 3 and Part B of Schedule 3, in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, not later than 8:00 p.m. on the Business Day immediately before the Prospectus Date and 8:00 p.m. on the Business Day immediately before the Listing Date or such later time and/or date as the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Underwriters) may agree, respectively. Conditions Precedent Documents that have already been provided to the Sole Sponsor and the Sole Sponsor-OC pursuant to this Agreement would be deemed to have been received under the International Underwriting Agreement;

2.1.2 the issue by the Stock Exchange of a certificate of authorization of registration in respect of the Prospectus on the Business Day immediately before the Prospectus Date and the registration by the Registrar of Companies in Hong Kong of one copy of the Prospectus, duly certified by two Directors (or by their attorneys duly authorized in writing) as having been approved by resolutions of the Board and having attached thereto all necessary consents and documents required by section 342C (subject to any certificate of exemption granted pursuant to section 342A) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance not later than 6:00 p.m. or such later time as agreed by the Stock Exchange or the Registrar of Companies in Hong Kong (as the case may be) on the Business Day before the Prospectus Date or such later date as agreed by the Stock Exchange or the Registrar of the Companies in Hong Kong (as the case may be);

- 2.1.3 Admission having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) may agree in writing) and Admission not subsequently having been withdrawn, revoked, withheld or subject to qualifications (except for customary conditions imposed by the Stock Exchange in relation to the Listing) prior to the commencement of trading of the H Shares on the Main Board;
- 2.1.4 admission into CCASS in respect of the H Shares having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) may agree in writing);
- 2.1.5 the execution and delivery of the International Underwriting Agreement by the parties thereto and such agreement(s) not subsequently having been terminated, the obligations of the International Underwriters under the International Underwriting Agreement having become unconditional in accordance with its terms, save for the condition therein relating to the obligations of the Hong Kong Underwriters under this Agreement (and any condition for this Agreement to become unconditional), and the International Underwriting Agreement not having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;
- 2.1.6 the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to 8:00 a.m. on the Listing Date;
- 2.1.7 the Warranties being true, accurate, not misleading in any material respect on and as of the date of this Agreement and the dates and times on which they are deemed to be repeated under this Agreement (as though they had been given and made on such dates and times by reference to the facts and circumstances then subsisting);
- 2.1.8 each of the Warrantors having complied with this Agreement and satisfied all the obligations and conditions on its/his/her part under this Agreement to be performed or satisfied on or prior to the respective times and dates by which such obligations must be performed or conditions must be met;
- 2.1.9 all of the waivers or exemptions as stated in the Prospectus to be granted by the Stock Exchange or the SFC having been granted and are not otherwise revoked, withdrawn, amended or invalidated; and
- 2.1.10 all of the Approvals and Filings in connection with the application for listing of the H Shares and the Global Offering granted by the relevant Authorities having been obtained, valid and are not otherwise revoked, withdrawn, amended or invalidated.

- 2.2 **Procure fulfilment:** Each of the Warrantors jointly and severally undertakes to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIIs and the Hong Kong Underwriters to fulfil or procure the fulfilment of the Conditions, on or before the relevant time or date specified therefor and, in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be required by the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters), the Stock Exchange, the SFC, the CSRC and the Registrar of Companies in Hong Kong and any other relevant Authority for the purposes of or in connection with the application for the listing of and the permission to deal in the H Shares and the fulfilment of such Conditions.
- 2.3 **Extension:** The Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) shall have the right, in its sole and absolute discretion, on or before the last day on which each of the Conditions is required to be fulfilled, either:
- 2.3.1 to extend the deadline for the fulfilment of any or all Conditions by such number of days/hours and/or in such manner as the Sole Sponsor and the Sole Sponsor-OC may determine (in which case the Sole Sponsor and the Sole Sponsor-OC shall be entitled to extend the other dates or deadlines referred to in this Agreement in such manner as it deem appropriate, provided that no extension shall be made beyond the 30th day after the date of the Prospectus and any such extension and the new timetable shall be notified by the Sole Sponsor and Sole Sponsor-OC to the other parties to this Agreement and the relevant Authorities as soon as practicable after any such extension is made); or
- 2.3.2 in respect of the Condition set out in Clause 2.1.1, to waive or modify (with or without condition(s) attached and in whole or in part) such Condition.
- 2.4 **Conditions not satisfied:** Without prejudice to Clauses 2.3 and 11, if any of the Conditions has not been fulfilled in accordance with the terms hereof on or before the date or time specified therefor without any subsequent extension of time or waiver or modification in accordance with the terms hereof, this Agreement shall terminate with immediate effect and the provisions of Clause 11.2 shall apply.
- 2.5 **No waiver in certain circumstances:** The Sole Sponsor's, the Sole Sponsor-OC's, the Overall Coordinators', the Joint Global Coordinators', the Joint Bookrunners', the Joint Lead Managers', the CMIIs' or the Hong Kong Underwriters' consent to or knowledge of any amendments/ supplements to the Offering Documents subsequent to their respective issues, publications or distributions will not (i) constitute a waiver of any of the Conditions; or (ii) result in any loss of their or the Hong Kong Underwriters' rights to terminate this Agreement.
- 2.6 **Reduction of the Offer Price and/or the number of Offer Shares:** The Sole Sponsor-OC (for itself and on behalf of the Underwriters) may, where considered appropriate, based on the level of interest expressed by prospective institutional, professional and other investors during the book-building process in respect of the International Offering, and with the consent of the Company, reduce the Offer Price and/or the number of Offer Shares below those stated in the Prospectus at any time on or prior to the morning of the Acceptance Date. In such a case, the Company shall, promptly following the decision to make such reduction, and in any event not later than the morning of the Acceptance Date, (i) cause to be published on the website of the Stock Exchange (www.hkexnews.hk) and on the website of the Company (<http://longbio.com>) notices of the reduction. Upon issue of such a notice, the revised

Offer Price and/or number of Offer Shares will be final and conclusive. Such notice shall also include confirmation or revision, as appropriate, of the use of proceeds of the Global Offering, the working capital statement and the Global Offering statistics set out in the Prospectus, and any other financial information which may change as a result of such reduction; (ii) issue a supplemental prospectus and apply for waivers as required, from the Stock Exchange and the SFC (if necessary); and (iii) comply with all the Laws applicable to that reduction.

3 APPOINTMENTS

- 3.1 **Sole Sponsor:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of Sinolink Securities as the Sole Sponsor of the Company in relation to its application for Admission, and the Sole Sponsor, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment. For the avoidance of doubt, the appointment of the Sole Sponsor hereunder is in addition to its engagement under the terms and conditions of the Sponsor and Sponsor-OC Mandate, which shall continue to be in full force and effect.
- 3.2 **Sole Sponsor-OC and Overall Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of (i) Sinolink Securities as the sole sponsor-overall coordinator in connection with the Global Offering and (ii) Sinolink Securities, GF Securities (Hong Kong) Brokerage, ABCI Capital, CCBI, Shanxi Securities, TradeGo as the overall coordinators in connection with the Global Offering, and each of the Sole Sponsor-OC and the Overall Coordinators, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment. The Company also hereby confirms and acknowledges that Sinolink Securities, as the Sole Sponsor-OC, shall be the Overall Coordinator for communication with, and provision of information to the Stock Exchange and the SFC in accordance with the applicable Laws or upon request. For the avoidance of doubt, the appointment of each of the Sole Sponsor-OC and the Overall Coordinators hereunder is in addition to its engagement under the terms and conditions of the Sponsor and Sponsor-OC Mandate and OC Engagement Letters (as the case may be), which shall continue to be in full force and effect.
- 3.3 **Joint Global Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of Sinolink Securities, GF Securities (Hong Kong) Brokerage, ABCI Capital, CCBI, Shanxi Securities and TradeGo as the Joint Global Coordinators in connection with the Global Offering, and each of the Joint Global Coordinators, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.4 **Joint Bookrunners:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of Sinolink Securities, GF Securities (Hong Kong) Brokerage, ABCI Capital, CCBI, Shanxi Securities and TradeGo as the joint bookrunners in connection with the Global Offering, and each of the Joint Bookrunners, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.5 **Joint Lead Managers:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of Sinolink Securities, GF Securities (Hong Kong) Brokerage, ABCI Securities, CCBI, Shanxi Securities and TradeGo as the joint lead managers in connection with the Global Offering, and each of the Joint Lead

Managers, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.

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

of the Offering Documents. All sub-underwriting commission shall be borne by the relevant Hong Kong Underwriter absolutely and shall not be for the account of the Company.

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

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

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

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

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

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

The Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters hereby expressly disclaim any fiduciary or advisory or similar obligations to the Warrantors or any of them, either in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the Main Board of the Stock Exchange or any process or matters leading up to such transactions (irrespective of whether any of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters have advised or are currently advising the Warrantors or any of them on other matters), and each of the Warrantors hereby confirms its/his/her understanding and agreement to that effect. The Warrantors, on the one hand, and the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Hong Kong Underwriters, as applicable, on the other hand, agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Hong Kong Underwriters, as applicable, to the Warrantors or any of them regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the H Shares, do not constitute advice or recommendations to the Warrantors or any of them.

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

Each of the Warrantors further acknowledges and agrees that the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters are not advising the Warrantors, their respective directors, management, shareholders or creditors or any other person (to the extent applicable) as to any legal, Tax, investment,

accounting or regulatory matters (except for, with respect to the Sole Sponsor, any advice to the Company on matters in relation to the listing application as prescribed by and solely to the extent as required under the Listing Rules, the SFC Corporate Finance Adviser Code of Conduct and the Code of Conduct in their capacity as Sole Sponsor in connection with the proposed listing of the Company) in any jurisdiction. Each of the Warrantors shall consult with its/his/her own advisers concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated by this Agreement, and none of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters, their respective Affiliates and their and their respective Affiliates' respective directors, officers and employees shall have any responsibility or liability to any of the Warrantors with respect thereto. Any review by the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters of the Company, the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of H Shares on the Main Board of the Stock Exchange or any process or matters relating thereto shall be performed solely for the benefit of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters and shall not be on behalf of any of the Warrantors.

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

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

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

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

4 HONG KONG PUBLIC OFFERING

- 4.1 **Hong Kong Public Offering:** The Company shall offer the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price (together with Brokerage, Trading Fee, the SFC Transaction Levy and AFRC Transaction Levy) payable in full on application in Hong Kong dollars on and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement. Subject to the registration of the Prospectus by the Company, the Sole Sponsor shall arrange for and the Company shall cause the Formal Notice to be published on the official website of the Stock Exchange at www.hkexnews.hk and the official website of the Company at <http://longbio.com> on the days specified in Schedule 5 (or such other publication(s) and/or day(s) as may be agreed by the Company and the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Underwriters)). The Company will, on the Prospectus Date, publish the Prospectus on the official website of the Company at <http://longbio.com> and the official website of the Stock Exchange at www.hkexnews.hk.

- 4.2 **Receiving Banks and Nominees:** The Company has appointed the Receiving Banks to receive applications and application monies under the Hong Kong Public Offering and has appointed the Nominees to hold the application monies received by the Receiving Banks under the Hong Kong Public Offering, in each case upon and subject to the terms and the conditions contained in the Receiving Bank Agreement. The Company shall procure (i) each of the Receiving Banks and the Nominees to do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions; and (ii) the Nominees 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 and the provision of the HK eIPO White Form Service upon and subject to the terms and conditions of the Registrar's Agreement. The Company undertakes with the Sole Sponsor and the Sole Sponsor-OC and the Hong Kong Underwriters to use its best endeavour to procure that the H Share Registrar shall do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions.
- 4.4 **Application Lists:** Subject as mentioned below, the Application Lists will open at 11:45 a.m. on the Acceptance Date and will close at 12:00 noon on the same day, provided that in the event of a No. 8 typhoon warning signal or above, "extreme conditions" caused by a super typhoon as announced by the Government of the Hong Kong and/or a black rainstorm warning signal (collectively, "**Severe Weather Signals**") being in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on that day, then the Application Lists will open at 11:45 a.m. and close at 12:00 noon on the next Business Day on which no such Severe Weather Signal remains in force at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the time of opening and closing of the Application Lists shall be construed accordingly.
- 4.5 **Basis of allocation:** The Company agrees that the Sole Sponsor and the Sole Sponsor-OC shall have the exclusive right, in its sole and absolute discretion, upon and subject to the terms and conditions of the Hong Kong Public Offering Documents, the Receiving Bank Agreement and this Agreement, and in compliance with applicable Laws, to determine the manner and the basis of allocation of the Hong Kong Offer Shares and to reject or accept in whole or in part any Hong Kong Public Offering Application.

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

- 4.5.1 in the event of an Under-Subscription, the number of Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications; or
- 4.5.2 in the event of an Over-Subscription, the number of times by which the number of Hong Kong Offer Shares which have been applied for pursuant to Accepted Hong Kong Public Offering Applications exceeds the total number of Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering; and

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

4.6 **Several underwriting commitments:** Upon and subject to the terms and conditions of this Agreement and in reliance upon the Warranties, if and to the extent that by 12:00 noon on the Acceptance Date there shall remain any Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications or in respect of which payment has not been cleared (an “**Under-Subscription**”), the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Underwriting Commitment has been reduced by the Hong Kong Underwriter’s Applications of such Hong Kong Underwriter to zero pursuant to the provisions of Clause 4.7) shall, subject as provided in Clauses 4.10 and 4.12, procure applications to purchase, or failing which itself as principals apply to purchase, the number of Hong Kong Offer Shares remaining available as a result of the Under-Subscription (the “**Unsubscribed Shares**”), as the Sole Sponsor-OC may in its sole and absolute discretion determine, in accordance with the terms and conditions set forth in the Hong Kong Public Offering Documents (other than as to the deadline for making the application and the terms regarding the payment procedures) and shall pay or procure to be paid the full amount payable on application in accordance with Clause 4.9, provided that

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

4.6.2 the number of Unsubscribed Shares which each Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6 shall be calculated by applying the formula below (but shall not in any event exceed the maximum number of Hong Kong Offer Shares as set forth opposite the name of such Hong Kong Underwriter in Schedule 1):

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

where in relation to such Hong Kong Underwriter:

N is the number of Unsubscribed Shares which such Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6, subject to such adjustment as the Sponsor-OC may determine to avoid fractional shares;

T is the total number of Unsubscribed Shares determined after taking into account any reduction pursuant to Clauses 2.6, 4.10 and 4.12, as applicable;

C is the Hong Kong Underwriting Commitment of such Hong Kong Underwriter;

P is the number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter’s Applications of such Hong Kong Underwriter;

AC is the aggregate number of Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 2.6, 4.10 and 4.12, as applicable; and

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

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

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

- 4.7 **Hong Kong Underwriters' set-off:** In relation to each Hong Kong Public Offering Application made or procured to be made by any of the Hong Kong Underwriters otherwise than pursuant to the provisions of Clause 4.9, the Hong Kong Underwriting Commitment of such Hong Kong Underwriter shall, subject to the production of evidence to the satisfaction of the Sole Sponsor-OC that the relevant application was made or procured to be made by such Hong Kong Underwriter (or any sub-underwriter of such Hong Kong Underwriter) and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to the provisions of Clause 4.5 and thus becoming an Accepted Hong Kong Public Offering Application, be reduced *pro tanto* by the number of Hong Kong Offer Shares accepted pursuant to and comprised in such Accepted Hong Kong Public Offering Application until the Hong Kong Underwriting Commitment of such Hong Kong Underwriter is reduced to zero. Detailed provisions relating to the set-off of the Hong Kong Underwriting Commitment of a Hong Kong Underwriter are set out in Schedule 4.
- 4.8 **Accepted Applications:** The Company agrees that all duly completed and submitted Hong Kong Public Offering Applications received prior to the closing of the Application Lists and accepted by the Sole Sponsor and the Sole Sponsor-OC pursuant to Clause 4.5, either in whole or in part, will be accepted by the Company before calling upon the Hong Kong Underwriters or any of them to perform their obligations under Clause 4.6.
- 4.9 **Applications and payment for Unsubscribed Shares:** In the event of an Under-Subscription, the Sole Sponsor-OC shall, subject to receiving the relevant information, calculations and assistance from the Receiving Banks and the H Share Registrar pursuant to Clause 4.5.1, notify each of the Hong Kong Underwriters as soon as practicable and in any event by 12:00 a.m. on the first Business Day after the Acceptance Date of the number of Unsubscribed Shares to be taken up pursuant to Clause 4.6, and each of the Hong Kong Underwriters shall, as soon as practicable and in any event not later than 5:00 p.m. on the day of such notification and subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement:
- 4.9.1 make application(s) for such number of Unsubscribed Shares as fall to be taken up by it pursuant to Clause 4.6 specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each

such applicant, and deliver to the Sole Sponsor-OC records for the duly completed applications; and

- 4.9.2 pay, or procure to be paid, to the Nominees the aggregate amount payable on application in respect of the Offer Price for such number of Unsubscribed Shares as fall to be taken up by it pursuant to Clause 4.6 (which shall include all amounts on account of the Brokerage, Trading Fee, the SFC Transaction Levy and AFRC Transaction Levy in accordance with the terms of the Hong Kong Public Offering), provided that while such payments may be made through the Sole Sponsor-OC on behalf of the Hong Kong Underwriters at its discretion and without obligation, the Sole Sponsor-OC shall not be responsible for the failure by any Hong Kong Underwriter (apart from itself in its capacity as a Hong Kong Underwriter) to make such payment,

and the Company shall, as soon as practicable and in no event later than 9:00 a.m. on June 4, 2026 (the date specified in the Prospectus for the despatch of share certificates), duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and use its best endeavours to procure the H Share Registrar to duly issue and deliver valid share certificates in respect of such Hong Kong Offer Shares, in each case on the basis set out in Clause 5.1.

- 4.10 **Power of the Sole Sponsor-OC to make applications:** In the event of an Under-Subscription, the Sole Sponsor-OC shall have the right (to be exercised at its sole and absolute discretion and in relation to which it is under no obligation to exercise) to apply or procure applications to purchase (subject to and in accordance with this Agreement) all or any of the Unsubscribed Shares which any Hong Kong Underwriter is required to subscribe pursuant to Clause 4.6. Any application submitted or procured to be submitted by the Sole Sponsor-OC pursuant to this Clause 4.10 in respect of which payment is made *mutatis mutandis* in accordance with Clause 4.9 shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under Clause 4.6 but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of Underwriting Commission.

- 4.11 **Reallocation from the International Offering to the Hong Kong Public Offering:** If Hong Kong Public Offering is fully subscribed or the number of Hong Kong Offer Shares which are the subject of the Accepted Hong Kong Public Offering Applications exceeds the number of Hong Kong Offer Shares initially offered (an “**Over-Subscription**”), then:

- 4.11.1 subject to any required reallocation as set out in Clause 4.11.2 and relevant requirements under Chapter 4.14 of the Guide for New Listing Applicants published by the Stock Exchange and the applicable Listing Rules, the Sole Sponsor-OC, in its sole and absolute discretion, may (but shall have no obligation to) reallocate Offer Shares from the International Offering to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications; and

- 4.11.2 if (i) the International Offer Shares initially offered under the International Offering are fully subscribed or over-subscribed and the Hong Kong Offer Shares initially offered under the Hong Kong Public Offering are fully subscribed or over-subscribed irrespective of the number of times, or (ii) the International Offer Shares initially offered under the International Offering are not fully subscribed and the Hong Kong Offer Shares initially offered under the Hong Kong Public Offering are fully subscribed or over-subscribed

irrespective of the number of times, the Sole Sponsor-OC may, at its sole and absolute discretion (but shall have no obligation to), reallocate the Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy the Over-Subscription, provided that the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering following such reallocation shall not be exceed 2,128,950 Offer Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering.

In each of the above cases, the number of Offer Shares available under the International Offering and the respective International Offering Purchasing Commitments of the International Underwriters shall be reduced accordingly, and the Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to in Clause 7.1 in respect of such Offer Shares reallocated to the Hong Kong Public Offering. Notwithstanding any other provisions of this Agreement, any reallocation of Offer Shares from the International Offering to the Hong Kong Public Offering shall be conducted in accordance with the relevant rules and guidance of the Stock Exchange, including but not limited to the relevant requirements under Chapter 4.14 of the Guide for New Listing Applicants published by the Stock Exchange and Practice Note 18 to the Listing Rules.

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

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

4.12.2 If a Money Settlement Failure shall occur, the relevant Hong Kong Offer Shares shall be reallocated from the Hong Kong Public Offering to the International Offering and be made available as additional International Offer Shares.

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

4.13 Hong Kong Underwriters' obligations cease: All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease and be fully discharged following payment by or on behalf of the Hong Kong Underwriters in accordance with Clause 4.9 or Clause 4.10 or where the Hong Kong Public Offering is fully subscribed or upon an Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement). Further, none of the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI's or any of the Hong Kong Underwriters shall be liable for any failure by any Hong Kong

Underwriter (other than itself as Hong Kong Underwriter) to perform any of such other Hong Kong Underwriter's obligations under this Agreement.

- 4.14 **Implementation of the Hong Kong Public Offering:** Without prejudice to the foregoing obligations, the Warrantors jointly and severally undertake with the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI's 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
- 4.15 Shares on the Main Board of the Stock Exchange to be granted by the Listing Committee.

5 ALLOTMENT AND PAYMENT

- 5.1 **Issue of Hong Kong Offer Shares:** Upon receipt by the H Share Registrar of the Accepted Hong Kong Public Offering Applications, the Company shall as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and in any event no later than 9:00 a.m. on June 4, 2026 (the date specified in the Prospectus for the despatch of H Share certificates):

- 5.1.1 duly allot and issue, conditional upon the fulfilment of the Conditions (unless waived or modified in accordance with the terms of this Agreement), the Hong Kong Offer Shares in accordance with the relevant sections of the Hong Kong Public Offering Documents and this Agreement to the successful applicants and in the numbers specified by the Sole Sponsor-OC on terms that they rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment, and that they will rank *pari passu* in all respects with the International Offer Shares;
- 5.1.2 procure that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee); and
- 5.1.3 procure that H Share certificates in respect thereof (each in a form complying with the Listing Rules and in such number and denominations as directed by the Sole Sponsor-OC) shall be issued and despatched, or delivered or released to successful applicants (or where appropriate, HKSCC for immediate credit to such CCASS stock accounts as shall be notified by the Sole Sponsor-OC to the Company for such purpose), or made available for collection (as applicable) as provided for in the Hong Kong Public Offering Documents and this Agreement.

The net amount payable to the Company pursuant to this Clause 5.2 will (for the avoidance of doubt and if applicable) be calculated after allowing for entitlements of successful applicants under the Hong Kong Public Offering to refunds of application monies (including the Brokerage, the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy) if and to the extent that the Offer Price shall be determined at below HK\$96.06 per Offer Share.

- 5.2 **Payment to the Company:** The application monies received in respect of the Hong Kong Public Offering Applications and held by the Nominees will be paid in Hong

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

- 5.2.1 the Sole Sponsor-OC is hereby irrevocably and unconditionally authorized by the Company to direct the Nominees (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies received in respect of the Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company and pay to the Sole Sponsor-OC (and where a person other than the Sole Sponsor-OC is entitled to any amount so deducted, such amount will be received by the Sole Sponsor-OC on behalf of such person) the amounts payable by the Company pursuant to Clause 7, provided that the amount to be deducted shall be notified to the Company; and
 - 5.2.2 to the extent that the amounts deducted by the Nominees under Clause 5.2.1 are insufficient to cover, or the Nominees does not or will not deduct in accordance with Clause 5.2.1, the amounts payable by the Company pursuant to Clause 7, the Company shall, and the Controlling Shareholders shall procure the Company to, pay or cause to be paid in full, on and at the date and time of payment of the application monies to the Company as aforesaid or forthwith upon demand subsequent to such date and time, the shortfall or the amounts not so deducted, as applicable, to the Sole Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters, as applicable) or to the relevant party entitled to the amount payable by the Company.
- 5.3 **Brokerage, Trading Fee, SFC Transaction Levy and AFRC Transaction Levy for applicants:** Subject to the receipt of the applicable amount pursuant to Clause 7.4, the Sole Sponsor-OC will, for itself and on behalf of the Hong Kong Underwriters, arrange for the payment by the Nominees on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled thereto of the Brokerage, the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. The Sole Sponsor-OC is hereby irrevocably and unconditionally authorized by the Company to direct the Nominees to deduct and pay such amounts.
- 5.4 **Trading Fee, SFC Transaction Levy and AFRC Transaction Levy for the Company:** Subject to the receipt of the applicable amount pursuant to Clause 7.4, the Sole Sponsor-OC will, on behalf of the Company, arrange for the payment by the Nominees to the persons entitled thereto of the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy payable by the Company in respect of the Accepted Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company, such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. The Sole Sponsor-OC is hereby irrevocably and unconditionally authorized by the Company to direct the Nominees to deduct and pay such amounts.

- 5.5 **Refund:** The Company will use its best endeavours to procure that, in accordance with the terms of the Receiving Bank Agreement and the Registrar's Agreement, the Nominees will pay refunds of applications monies, and the H Share Registrar will arrange for payment of refunds of application monies, to those successful or unsuccessful applicants under the Hong Kong Public Offering who are or may be entitled to receive any refund of application monies (in whole or in part) in accordance with the terms of the Hong Kong Public Offering specified in the Hong Kong Public Offering Documents.
- 5.6 **Separate Bank Account:** The Company agrees that the application monies received in respect of Hong Kong Public Offering Applications shall be credited to a separate bank account with each of the Nominees pursuant to the terms of the Receiving Bank Agreement.
- 5.7 **No Responsibility for Default:** The Company acknowledges and agrees that none of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters or any of their respective Affiliates has or shall have any liability whatsoever under Clause 5 or Clause 7 or otherwise for any default by the Nominees or any other application of funds.

6 STABILIZATION

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

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

6.2 Stabilizing losses and profits:

- 6.2.1 All profits or gains, and all liabilities, expenses and losses, arising from stabilizing activities and transactions effected by the Stabilizing Manager or any person acting for it as stabilizing manager shall be for the respective accounts of the Sole Sponsor-OC and/or the International Underwriters upon and subject to the terms and conditions of the agreement among International Underwriters.

6.2.2 The Company shall not be responsible for any liabilities, expenses and losses and shall not be entitled to any profit arising from stabilizing activities and transactions effected by the Stabilizing Manager or any person acting for it as stabilizing manager.

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

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

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

6.3.3 take or omit to take, directly or indirectly, any action which may result in the loss by the Stabilizing Manager or any person acting for it as stabilizing manager of the ability to rely on any stabilization safe harbor provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise.

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

7 COMMISSIONS AND COSTS

7.1 **Underwriting commission:** Subject to the provisions of this Clause 7, the Company shall pay to the Sole Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) an underwriting commission equal to 3.0% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding such Offer Shares reallocated to and from the Hong Kong Public Offering pursuant to Clause 4) (the "**Underwriting Commission**"). For the avoidance of doubt, no underwriting commission in respect of any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to Clauses 4.11 and 4.12, respectively, shall be paid to the Hong Kong Underwriters as the relevant underwriting commission relating to such H Shares will be payable to the International Underwriters in accordance with the International Underwriting Agreement. The respective entitlements of the Hong Kong Underwriters to the Underwriting Commission will be determined in the International Underwriting Agreement, provided that (a) any allocation of the Underwriting Commission to the Sole Sponsor-OC and the Overall Coordinators shall be no less favorable than as set out in the Sponsor and Sponsor-OC Mandate and the OC Engagement Letters and in compliance with the Listing Rules, the Code of Conduct

and Annex B.10 to the Guide for New Listing Applicants published by the Stock Exchange; and (b) any adjustment to the allocation of the Underwriting Commission to each CMI as set out in the respective CMI Engagement Letter shall be in compliance with the Listing Rules, the Code of Conduct and Annex B.10 to the Guide for New Listing Applicants published by the Stock Exchange.

- 7.2 **Incentive fee:** The Company may, at its sole discretion, pay any one or all of the Hong Kong Underwriters an additional incentive fee (the “**Incentive Fee**”) of up to 2.0% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to Clauses 4.11 and 4.12, respectively). The actual absolute amount of the Incentive Fee (if any) and the split of the Incentive Fee (if any), in absolute amount, among all Underwriters, shall be determined and communicated to each CMI at or around June 3, 2026 and to be set out in the International Underwriting Agreement (but in any event before the submission to the Stock Exchange the declaration to be signed by a Director and the secretary of the Company in the form set out in Form F (published in the “Regulatory Forms” section of the Stock Exchange’s website) on FINI), in accordance with such engagement letters between the Company and the respective Overall Coordinator or CMI and in compliance with the Code of Conduct and the requirements under the Listing Rules.
- 7.3 **Sponsor fee and other fees and expenses:** The Company shall further pay to the Sole Sponsor the sponsor fee and other fees and expenses of such amount and in such manner as have been separately agreed between the Company (or any member of the Group) and the Sole Sponsor pursuant to and in accordance with the terms of the Sponsor and Sponsor-OC Mandate.
- 7.4 **Other costs payable by the Company:** Subject to the terms of the agreements (and all amendments or supplements thereto) entered into between the Company and the relevant parties, where applicable, all fees, costs, charges, Taxation and expenses of, in connection with or incidental to the Global Offering, the listing of the H Shares on the Main Board of the Stock Exchange and this Agreement, and the transactions contemplated thereby or hereby including, without limitation:
- 7.4.1 fees, disbursements and expenses of the Reporting Accountants;
 - 7.4.2 fees, disbursements and expenses of the H Share Registrar and the HK eIPO White Form Service Provider;
 - 7.4.3 fees, disbursements and expenses of all Legal Advisers and any other legal advisers to the Company or the Underwriters;
 - 7.4.4 fees, disbursements and expenses of any public relations consultants engaged by the Company;
 - 7.4.5 fees, disbursements and expenses of the Internal Control Consultant and the Industry Consultant;
 - 7.4.6 fees, disbursements and expenses of any translators engaged by the Company in connection with the Global Offering;
 - 7.4.7 fees, disbursements and expenses of the Receiving Banks and the Nominees;

- 7.4.8 fees, disbursements and expenses of the financial printer engaged by the Company;
- 7.4.9 fees and expenses of other agents, third party service providers, consultants and advisers engaged by the Company or the CMI and the Underwriters relating to the Global Offering;
- 7.4.10 fees and expenses related to the application for listing of and permission to deal in the H Shares on the Main Board of the Stock Exchange, the filing or registration of any documents (including, without limitation, the Hong Kong Public Offering Documents, the CSRC Filings and any amendments and supplements thereto) with any relevant Authority (including, without limitation, the Registrar of Companies in Hong Kong and the CSRC) and the qualification of the Offer Shares in any jurisdiction;
- 7.4.11 all costs and expenses for roadshow (including pre-deal or non-deal roadshow), pre-marketing or investor education activities, and presentations or meetings undertaken in connection with the marketing of the offering and sale of the Offer Shares to prospective investors, including without limitation, expenses associated with the production of the slides and graphics for the Investor Presentation Materials, and all fees, disbursements and expenses of any consultants engaged in connection with the Investor Presentation Materials, documentary, travel, lodging and other fees and expenses incurred by the Company, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI and the Underwriters and any such consultants and their respective representatives;
- 7.4.12 all printing, document production, courier and advertising costs in relation to the Global Offering;
- 7.4.13 all costs of preparation, despatch and distribution of the Offering Documents in all Relevant Jurisdictions, and all amendments and supplements thereto;
- 7.4.14 all costs of preparation, printing or production of this Agreement, the International Underwriting Agreement, the agreement among Hong Kong Underwriters, the agreement among International Underwriters, the agreement among syndicates, closing documents (including compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Offer Shares;
- 7.4.15 all costs and expenses for printing and distribution of research reports, and conducting the syndicate analysts' briefing and other presentations relating to the Global Offering;
- 7.4.16 all costs of preparation, despatch and distribution (including transportation, packaging and insurance) of H Share certificates, letters of regret and refund cheques;
- 7.4.17 the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy payable by the Company, all capital duty (if any), premium duty (if any), stamp duty (if any), Taxation, levy and other fees, costs and expenses payable, which pursuant to applicable Laws shall be borne by the Company, in respect of the creation, issue, allotment, sale, distribution and delivery of the Hong Kong Offer Shares, the Hong Kong Public Offering, the execution and delivery of

and the performance of any provisions of this Agreement or otherwise in connection with the Global Offering;

- 7.4.18 all costs and expenses related to the preparation and launching of the Global Offering;
- 7.4.19 all costs and expenses related to the press conferences of the Company in relation to the Global Offering;
- 7.4.20 all stock admission fees, processing charges and related expenses payable to HKSCC;
- 7.4.21 all CCASS transaction fees payable in connection with the Global Offering;
- 7.4.22 all fees and expenses related to background check and searches, company searches, litigation and legal proceeding searches, bankruptcy and insolvency searches, company searches and directorship searches and other searches conducted in connection with the Global Offering; and
- 7.4.23 all costs, fees and out-of-pocket expenses incurred by the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Underwriters or any of them or on their or its behalf under this Agreement or and the International Underwriting Agreement in connection with the Global Offering, or incidental to the performance of the obligations of the Company pursuant to this Agreement which are not otherwise specifically provided for in this Clause 7.4 or pursuant to any other agreements between the Company and any of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Underwriters,

shall be borne by the Company, and the Company shall, and the Controlling Shareholders shall procure the Company to, pay or cause to be paid all such fees, costs, charges, Taxation and expenses. Notwithstanding anything to the contrary in Clause 17.12, if any costs, expenses, fees or charges referred to in this Clause 7.4 is paid or to be paid by any of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI or the Hong Kong Underwriters for or on behalf of the Company, the Company shall, and the Controlling Shareholders shall procure the Company to, reimburse such costs, expenses, fees or charges to the relevant Sole Sponsor, Sole Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Hong Kong Underwriter on an after-tax basis.

- 7.5 **Costs and expenses payable in case the Global Offering does not proceed:** If this Agreement shall be rescinded or terminated or shall not become unconditional or, for any other reason, the Global Offering is not completed, the Company shall not be liable to pay any Underwriting Commission and Incentive Fee under Clauses 7.1 and 7.2, but the Company shall, and the Controlling Shareholders shall procure the Company to, pay or reimburse or cause to be paid or reimbursed to the relevant parties, all costs, fees, charges, Taxation and expenses referred to in Clauses 7.3 and 7.4 which have been reasonably incurred or are liable to be paid by the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and/or the Hong Kong Underwriters and all other costs, fees, charges, Taxation and expenses payable by the Company pursuant to Clauses 7.3 and 7.4 within 7 Business Days of the first written request by the Sole

Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs the Hong Kong Underwriters or the relevant party which incurred the costs, fees, charges, Taxation and expenses, as the case may be, and the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters may, in accordance with the provisions of the Receiving Bank Agreement, instruct the Nominees to make such payment.

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

8 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

- 8.1 **Warranties:** Each of the Warrantors hereby jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in Part A of Schedule 2 hereto, and each of the Controlling Shareholders hereby jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in Part B of Schedule 2 hereto, to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters and each of them that each of the Warranties is true, accurate and not misleading in any material respect as at the date of this Agreement, and each of the Warrantors acknowledges that each of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters is entering into this Agreement in reliance upon the Warranties.
- 8.2 **Warranties repeated:** The Warranties are given on and as at the date of this Agreement with respect to the facts and circumstances subsisting as at the date of this Agreement. In addition, the Warranties shall be deemed to be repeated:
- 8.2.1 on the date of registration of the Prospectus by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance;
 - 8.2.2 on the Prospectus Date and the date(s) of supplemental Prospectus(es) (if any);
 - 8.2.3 on the Acceptance Date;
 - 8.2.4 immediately prior to the Time of Sale (as defined in the International Underwriting Agreement);
 - 8.2.5 immediately prior to (i) the delivery by the Sole Sponsor-OC and/or the other Hong Kong Underwriters of duly completed applications, and (ii) payment by the Sole Sponsor-OC and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to Clause 4.6 and/or Clause 4.10 (as the case may be);
 - 8.2.6 the Announcement Date;

- 8.2.7 immediately prior to 8:00 a.m. on the Listing Date;
- 8.2.8 immediately prior to commencement of dealings in the Offer Shares on the Main Board of the Stock Exchange;
- 8.2.9 the date(s) on which the Over-allotment Option (or any part thereof) is exercised;
- 8.2.10 the date on which any subscription of Offer Shares pursuant to any exercise of the Over-allotment Option is completed; and
- 8.2.11 the date on which the stabilization period expires,

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

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

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

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

- 8.6 **Warrantors' Knowledge:** A reference in this Clause 8 or in Schedule 2 to a Warrantor's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due and careful enquiry and that such Warrantor (if an individual) or the directors of such Warrantor (if a legal entity) has/have used his/her/their best endeavors to ensure that all information given in the relevant Warranty is true, complete and accurate in all material respect and not misleading or deceptive. Notwithstanding that any of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the 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 Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong

Underwriters under this Clause 8 shall not be prejudiced by such knowledge, investigation and/or enquiry.

- 8.7 **Obligations personal:** The obligations of each of the Warrantors under this Agreement shall be binding on its/his/her personal representatives or its/his/her successors in title.
- 8.8 **Release of obligations:** Any liability to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the 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 Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, 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 Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, 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 Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters) against any other person under the same or a similar liability.
- 8.9 **Consideration:** Each of the Warrantors has entered into this Agreement, and agreed to give the representations, warranties, agreements and undertakings herein, in consideration of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the 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 or any of them is announced, issued, published, distributed or otherwise made available after the date hereof pursuant to Clause 8.5 or otherwise, the Warranties relating to any such documents given pursuant to this Clause 8 shall be deemed to be repeated on the date of such amendment or supplement, and, when so repeated, the Warranties relating to any such documents shall be read and construed subject to the provisions of this Agreement as if the references therein to such documents means such documents when read together with such amendment or supplement.
- 8.11 **Separate Warranties:** Each Warranty shall be construed separately and independently and shall not be limited or restricted by reference to or inference from the terms of any other of the Warranties or any other term of this Agreement.

9 INDEMNITY

- 9.1 **No claims against Indemnified Parties:** No claim (whether or not any such claim involves or results in any action, suit or proceeding) shall be made against any Indemnified Party by, and no Indemnified Party shall be liable to (whether direct or indirect, in contract, tort or otherwise and whether or not related to third party claims or the indemnification rights referred to in this Clause 9), the Indemnifying Parties to recover any of the losses, liabilities, damages, payments, costs (including legal costs),

charges, fees and expenses (“**Losses**”) or Taxation which the Indemnifying Parties may suffer or incur by reason of or in any way arising out of: (i) the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein and in the Hong Kong Public Offering Documents, the performance by the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIIs or the Hong Kong Underwriters of their obligations hereunder or otherwise in connection with the Hong Kong Public Offering; (ii) the offer, allotment, issue, sale or delivery of the Hong Kong Offer Shares, the preparation or despatch of the Hong Kong Public Offering Documents; or (iii) any liability or responsibility whatsoever for any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares, provided that the foregoing shall not exclude any liability of any Indemnified Party for any claims or Losses which is finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral tribunal (as case may be) to have been directly and solely caused by the gross negligence, wilful misconduct or fraud on the part of such Indemnified Party.

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

9.2.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the Application Proof, the CSRC Filings, notices, announcements, advertisements, communications, Investor Presentation Materials or other documents relating to or connected with the Group or the Global Offering by or on behalf of the Company, and any amendments or supplements thereto (in each case, whether or not approved by the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIIs, the Hong Kong Underwriters or any of them) (collectively, the “**Related Public Information**”); or

9.2.2 any of the Related Public Information containing any untrue, incorrect or inaccurate or alleged untrue statement of a fact in any material respect, or omitting or being alleged to have omitted a material fact necessary to make any statement therein, in the light of the circumstances under which it was made, not misleading, or not containing, or being alleged not to contain, all information material in the context of the Global Offering or otherwise required to be contained thereto or being or alleged to be defamatory of any person or any jurisdiction; or

9.2.3 any statement, estimate, forecast or expression of opinion, intention or expectation contained in the Related Public Information, being or alleged to be untrue, inaccurate or misleading in any material respect, or based on an unreasonable assumption, or any omission or alleged omission to state therein

a fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; or

- 9.2.4 the execution, delivery and performance by the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI, the Hong Kong Underwriters or any of them of their or its obligations and roles under this Agreement, the Offering Documents or the Listing Rules or in connection with the Global Offering, including but not limiting to their respective roles and responsibilities under the Code of Conduct as a Sponsor-OC, Overall Coordinator, CMI or otherwise, as applicable; or
- 9.2.5 the execution, delivery or performance of this Agreement by the Warrantors and/or the offer, allotment, issue, sale or delivery of the Offer Shares; or
- 9.2.6 any breach or alleged breach on the part of the Warrantors or any action or omission of any Group Company or any Warrantor or any of their respective directors, officers or employees resulting in a breach of any of the provisions of this Agreement, the Articles of Association, the International Underwriting Agreement or any other agreements in connection with the Global Offering to which it is or is to be a party; or
- 9.2.7 any of the Warranties being untrue, inaccurate or misleading in any material respect or having been breached in any respect or being alleged to be untrue or inaccurate or misleading in any material respect or alleged to have been breached in any respect; or
- 9.2.8 any breach or alleged breach of the Laws of any country or territory resulting from the issue, publication, distribution or making available of any of the Related Public Information and/or any offer, sale or distribution of the Offer Shares otherwise than in accordance with and on the terms of those documents, this Agreement and the International Underwriting Agreement; or
- 9.2.9 any act or omission of any Group Company or any of the Warrantors in relation to the Global Offering; or
- 9.2.10 the Global Offering or any of the Offering Documents and the CSRC Filings failing or being alleged to fail to comply with the requirements of the Listing Rules, the Code of Conduct, the CSRC Rules or any Laws or statute or statutory regulation of any applicable jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering in any material respect; or
- 9.2.11 any failure or alleged failure by the Company, any of the Controlling Shareholders, any of the Directors or employees of the Company, or any Group Company to comply with their respective obligations under the Listing Rules, the Articles of Association, the CSRC Rules or applicable Laws (including the failure or alleged failure to complete truthfully, completely and accurately the relevant declarations and undertaking with regard to the Directors for the purpose of the Hong Kong Public Offering) ; or
- 9.2.12 any breach or alleged breach by any Group Company or any of the Warrantors of the applicable Laws in any material respect; or

9.2.13 any material Proceeding having commenced or being instigated or threatened against the Company, any Group Company or any of the Directors, or settlement of any such Proceeding; or

9.2.14 any breach or alleged breach by any of the Warrantors of the terms and conditions of the Hong Kong Public Offering; or

9.2.15 any other matter arising in connection with the Global Offering,

provided that the indemnity provided for in this Clause 9.2 shall not apply in respect 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 panel to have been caused by the fraud, wilful misconduct or gross negligence on the part of such Indemnified Party. The non-application of the indemnity provided for in Clause 9 in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Parties.

9.3 **Notice of claims:** If any of the Warrantors becomes aware of any claim which may give rise to a liability under the indemnity provided under Clause 9.2, it/he/she shall promptly give notice thereof to the Sole Sponsor-OC (for itself and on behalf of other Indemnified Parties) in writing with reasonable details thereof.

9.4 **Conduct of claims:** If any Proceeding is instituted in respect of which the indemnity provided for in this Clause 9 may apply, such Indemnified Party shall, subject to any restrictions imposed by any Laws or obligation of confidentiality, notify the Indemnifying Parties of the institution of such Proceeding, provided, however, that the omission to so notify the Indemnifying Parties shall not relieve the Indemnifying Parties from any liability which they may have to any Indemnified Party under this Clause 9 or otherwise. The Indemnifying Parties may participate at their expense in the defense of such Proceedings including appointing counsel at their expense to act for them in such Proceedings; provided, however, except with the consent of the Sole Sponsor-OC (for itself and on behalf of any Indemnified Parties), that counsel to the Indemnifying Parties shall not also be counsel to the Indemnified Parties. Unless the Sole Sponsor-OC (for itself and on behalf of any Indemnified Parties) consent to counsel to the Indemnifying Parties acting as counsel to such Indemnified Parties in such Proceeding, the Sole Sponsor-OC (for itself and on behalf of such Indemnified Parties) shall have the right to appoint their own separate counsel (in addition to any local counsel) in such Proceeding. The fees and expenses of separate counsel to any Indemnified Parties shall be borne by the Indemnifying Parties and paid as incurred.

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

under this Agreement. The Indemnifying Parties shall be liable for any settlement or compromise by the Indemnified Party of, or any judgment consented to by any Indemnified Party with respect to, any pending or threatened Proceeding, whether effected with or without the consent of the Indemnifying Parties, and agree to indemnify and hold harmless the Indemnified Party from and against any loss or liability by reason of such settlement, or compromise or consent judgement. The Indemnified Parties are not required to obtain consent from the Indemnifying Parties with respect to such settlement or compromise or consent to judgment. The rights of the Indemnified Parties herein are in addition to any rights that each Indemnified Party may have at Law or otherwise, and the obligations of the Indemnifying Parties shall be in addition to any liability which the Indemnifying Party may otherwise have.

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

- 9.6.1 not be entitled to recover any amount from any Indemnified Party which, in the absence of such exclusion or limitation, the Indemnifying Party would not have been entitled to recover from such Indemnified Party;
- 9.6.2 indemnify the Indemnified Parties in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation; and
- 9.6.3 take such other action as the Indemnified Parties may require to ensure that the Indemnified Parties are not prejudiced as a consequence of such agreement or arrangement.

- 9.7 **Costs:** For the avoidance of doubt, the indemnity under this Clause 9 shall cover all Losses which any Indemnified Party may suffer, incur or pay in disputing, investigating, responding to, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Proceedings to which the indemnity may relate and in establishing its right to indemnification under this Clause 9.

- 9.8 **Payment free from counterclaims/set-offs:** All payments made by any Indemnifying Party under this Clause 9 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by Laws. If the Indemnifying Party makes a deduction or withholding under this Clause 9, the sum due from the Indemnifying Party shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Party which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.

- 9.9 **Payment on demand:** All amounts subject to indemnity under this Clause 9 shall be paid by the Indemnifying Parties as and when they are incurred within 14 Business Days of a written notice demanding payment being given to the Indemnifying Parties by or on behalf of the relevant Indemnified Party.

- 9.10 **Taxation:** If a payment under this Clause 9 will be or has been subject to Taxation, the Indemnifying Parties shall pay the relevant Indemnified Party on demand the amount (after taking into account any Taxation payable in respect of the amount and treating for these purposes as payable any Taxation that would be payable but for a relief, clearance, deduction or credit) that will ensure that the relevant Indemnified Party receives and retains a net sum equal to the sum it would have received had the payment not been subject to Taxation.
- 9.11 **Full force:** The foregoing provisions of this Clause 9 will continue in full force and effect notwithstanding the Global Offering becoming unconditional and having been completed and the matters and arrangements referred to or contemplated in this Agreement having been completed or the termination of this Agreement.

10 FURTHER UNDERTAKINGS

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

- 10.1 **Global Offering:** comply in a timely manner with the terms and conditions of the Global Offering and all obligations imposed upon it by the Companies Ordinance, the Companies (Winding up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance, the CSRC Rules, the Listing Rules and all applicable Laws and all applicable requirements of the Stock Exchange, the SFC, the CSRC or any other relevant Authority in respect of or by reason of the matters contemplated by this Agreement or otherwise in connection with the Global Offering, including, without limitation:
- 10.1.1 doing all such things as are necessary to ensure that Admission is obtained and not cancelled or revoked;
 - 10.1.2 making and obtaining all necessary Approvals and Filings (including the CSRC Filings) with and/or from the Registrar of Companies in Hong Kong, the Stock Exchange, the SFC, the CSRC and other relevant Authorities, including but not limited to lodging with the Stock Exchange all relevant documents, declarations and undertakings on FINI in such manner, form and time as required under the Listing Rules and all applicable rules, procedures, terms and conditions and guidance materials of the Stock Exchange and the HKSCC;
 - 10.1.3 making available on display on Stock Exchange's website at www.hkexnews.hk and the Company's website at <http://longbio.com>, the documents referred to in the section of the Prospectus headed "Appendix VII – Documents Delivered to the Registrar of Companies in Hong Kong and on Display" for the period stated therein;
 - 10.1.4 using its best endeavors to procure that the H Share Registrar, the HK eIPO White Form Service Provider, the Receiving Banks and the Nominees shall comply in all respects with the terms of their respective appointments under the terms of the Registrar's Agreement and the Receiving Bank Agreement, and do all such acts and things as may be required to be done by them in connection with the Global Offering and the transactions contemplated therein;

- 10.1.5 procuring that none of the Company, any member of the Group, the Controlling Shareholders, and/or any of their respective directors, supervisors, officers, employees, Affiliates and/or agents, shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Prospectus and the Preliminary Offering Circular or publicly available, to any research analyst at any time up to and including the fortieth (40th) day immediately following the Listing Date;
- 10.1.6 procuring that no core connected person of the Company, existing shareholder of the Company or their respective Close Associates will, itself/himself/herself (or through a company controlled by it/him/her) apply to subscribe for or purchase Hong Kong Offer Shares either in its/his/her own name or through nominees unless permitted to do so under the Listing Rules or having obtained the relevant waiver or consent from the Stock Exchange for such subscription, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by any core connected person or existing shareholder of the Company or their respective Close Associates either in its/his/her own name or through a nominee, it shall forthwith notify the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters);
- 10.1.7 using or procuring the use of all of the net proceeds received by it pursuant to the Global Offering strictly in the manner specified in the section of the Prospectus headed “Future Plans and Use of Proceeds” (unless otherwise agreed to be changed in compliance with the Listing Rules and the requirements of the Stock Exchange, and no such change could be made without the consent of the Sole Sponsor and the Sole Sponsor-OC during a period of 12 months from the Listing Date, and the Company shall provide reasonable prior notice and the details of such change (if any) to the Sole Sponsor and the Sole Sponsor-OC), and not, directly or indirectly, using such proceeds, or lending, contributing or otherwise making available such proceeds to any member of the Group or other person or entity, for the purpose of funding, financing or facilitating any activities or business of or with any person or entity, or of, with or in any country or territory, that, at the time of such funding, financing or facilitating, is subject to any sanctions Laws, or in any other manner that will result in a violation by any individual or entity (including, without limitation, by the Underwriters) of any sanction Laws;
- 10.1.8 cooperating with and fully assisting, and procuring the members of the Group, the Controlling Shareholders, the substantial shareholders (as defined in the Listing Rules), Associates of the Company, and/or any of their respective directors, officers, employees, Affiliates, agents, advisers, reporting accountants, auditors, legal counsels and other relevant parties engaged by the Company in connection with the Global Offering to cooperate with and fully assist, in a timely manner, each of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters, to facilitate its performance of its duties and to meet its obligations and responsibilities under all applicable Laws from time to time in force, including but not limited to the provision of materials, information and documents to the Stock Exchange, the SFC, the CSRC and other regulators under the Code of Conduct, the Listing Rules and the CSRC Rules;

- 10.1.9 complying with the Listing Rules in relation to supplemental listing documents that may have to be issued in respect of the Global Offering;
 - 10.1.10 from the date hereof until 5:00 p.m. on the date which is the 30th Business Day after the last day for lodging applications under the Hong Kong Public Offering, not (i) declaring, paying or otherwise making any dividend or distribution of any kind on its share capital, nor (ii) changing or altering its capital structure (including but not limited to alteration to the nominal value of the Shares whether as a result of consolidation, sub-division or otherwise); and
 - 10.1.11 that no preferential treatment has been, nor will be, given to any placee and its Close Associates by virtue of its relationship with the Company in any allocation of the placing tranche;
- 10.2 **Information:** provide:
- 10.2.1 to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI's and the Hong Kong Underwriters all such information known to the Company or the Controlling Shareholders or which on due and careful enquiry ought to be known to the Company or the Controlling Shareholders and whether relating to the Group or the Company or any of the Controlling Shareholders or otherwise as may be required by the Sole Sponsor or the Sole Sponsor-OC (for itself and on behalf of the Underwriters) in connection with the Global Offering for the purposes of complying with any requirements of applicable Laws (including, without limitation and for the avoidance of doubt, the requirements of the Stock Exchange, of the SFC, of the CSRC or of any other relevant Authority); and
 - 10.2.2 to the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates which are relevant in the context of the Global Offering owing to circumstances arising or events occurring after the date of this Agreement but before 8:00 a.m. on the Listing Date and as the Sole Sponsor and/or the Sole Sponsor-OC may reasonably require.
- 10.3 **Restrictive covenants:** not, and procure that no other member of the Group will:
- 10.3.1 at any time after the date of this Agreement up to the last to occur of the dates on which the Warranties are deemed to be given pursuant to Clause 8.2, do or omit to do anything which causes or can reasonably be expected to cause any of the Warranties to be untrue, inaccurate or misleading in any material respect at any time;
 - 10.3.2 enter into any commitment or arrangement which, in the sole opinion of the Sole Sponsor and the Sole Sponsor-OC, has or will or may result in a Material Adverse Effect or adversely affect the Global Offering;
 - 10.3.3 take any steps which, in the sole opinion of the Sole Sponsor and the Sole Sponsor-OC, would be materially inconsistent with any statement or expression, whether of fact, policy, expectation or intention in the Prospectus and/or the CSRC Filings;
 - 10.3.4 amend any of the terms of the appointments of the H Share Registrar, the Nominees, the Receiving Banks and the HK eIPO White Form Service

Provider without the prior written consent of the Sole Sponsor and the Sole Sponsor-OC;

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

- 10.5.3 complying with and procuring its directors to comply with their obligations to assist the syndicate members in accordance with Rule 3A.46 of the Listing Rules, including but not limited to keeping the syndicate members informed of any material changes to information provided under Rule 3A.46(1) of the Listing Rules as soon as it becomes known to the Company and its directors;
- 10.5.4 notifying the Stock Exchange and providing it with the updated information and reasons for any material changes to the information provided to the Stock Exchange under Rule 9.11 of the Listing Rules;
- 10.5.5 submitting to the Stock Exchange, as soon as practicable before the commencing of dealings in the Shares on the Stock Exchange, the declaration to be signed by a Director and the secretary of the Company in the form set out in Form F (published in the “Regulatory Forms” section of the Stock Exchange’s website) via FINI;
- 10.5.6 procuring that the audited consolidated accounts of the Company for its financial year ending December 31, 2026 will be prepared on a basis consistent in all material respects with the accounting policies adopted for the purposes of the Accounts contained in the report of the Reporting Accountants set out in Appendix I to the Prospectus;
- 10.5.7 not taking, directly or indirectly, any action which is designed to stabilize or manipulate or which constitutes or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any securities of the Company, or facilitate the sale or resale of the H Shares, in violation of the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance, provided that the granting of the Over-allotment Option by the Company hereunder shall not constitute any breach of this Clause 10.5.7;
- 10.5.8 at all times adopting and upholding a securities dealing code no less exacting than the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in Appendix C3 to the Listing Rules and procuring that the directors of the Company uphold, comply and act in accordance with the provisions of the same;
- 10.5.9 complying with the Listing Rules, the CSRC Filing Rules, Part XIVA of the Securities and Futures Ordinance and/or any other applicable Laws to disclose by way of announcement or otherwise and disseminate to the public, under certain circumstances, information affecting the information contained in the Prospectus and/or any information required by the CSRC, the Stock Exchange, the SFC or any other relevant Authority to be announced and disseminated to the public, provided that the Company shall give the Sole Sponsor and the Sole Sponsor-OC not less than three Business Days’ notice and reasonable opportunity to review and comment on such disclosure prior to issuance;
- 10.5.10 complying with all applicable Laws (including, without limitation, the CSRC Archive Rules) in connection with (A) the establishment and maintenance of adequate and effective internal control measures and internal systems for maintenance of data protection, confidentiality and archive administration; (B) the relevant requirements and approval and filing procedures in connection with its handling, disclosure, transfer and retention of transfer of state secrets and working secrets of government agencies or any other documents or materials that would otherwise be detrimental to national securities or public

interest (the “Relevant Information”); and (C) maintenance of confidentiality of any Relevant Information;

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

or would be required to be included in any post-listing reports to CSRC pursuant to the CSRC Rules, then, in connection therewith, (i):

- 10.7.1 promptly provide full particulars thereof to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters;
- 10.7.2 if so required by the Sole Sponsor or the Sole Sponsor-OC, inform the Stock Exchange, the SFC or the CSRC of such change or matter;
- 10.7.3 if so required by the Stock Exchange, the SFC, the CSRC, the Sole Sponsor or the Sole Sponsor-OC, promptly amend and/or prepare and deliver (through the Sole Sponsor and the Sole Sponsor-OC) to the Stock Exchange, the SFC or the CSRC for approval, documentation containing details thereof in a form agreed by the Sole Sponsor and the Sole Sponsor-OC and publish such documentation in such manner as the Stock Exchange, the SFC, the CSRC, the Sole Sponsor and/or the Sole Sponsor-OC may require; and
- 10.7.4 make all necessary announcements to the Stock Exchange and the press to avoid a false market being created in the Offer Shares,

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

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

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

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

11 TERMINATION

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

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

- (a) any new law or regulation or any change or development involving a prospective change or any event or series of events or circumstances likely to result in a change or a development involving a prospective change in existing laws or regulations, or the interpretation or application thereof by any court or any competent Authority in or affecting Hong Kong, the PRC, the United

States, the United Kingdom, the European Union (or any member thereof), Japan, Singapore, or other jurisdictions relevant to the Group or the Global Offering (each a “**Relevant Jurisdiction**” and collectively, the “**Relevant Jurisdictions**”); or

- (b) any change or development involving a prospective change, or any event or series of events or circumstances likely to result in a change or prospective change, in any local, national, regional or international financial, political, military, industrial, economic, fiscal, legal, regulatory, currency, credit or market conditions or sentiments, Taxation, equity securities or currency exchange rate or controls or any monetary or trading settlement system, or foreign investment regulations (including, without limitation, a devaluation of the Hong Kong dollar, United States dollar or Renminbi against any foreign currencies, a change in the system under which the value of the Hong Kong dollar is linked to that of the United States dollar or the Renminbi is linked to any foreign currency or currencies) or other financial markets (including, without limitation, conditions and sentiments in stock and bond markets, money and foreign exchange markets, the inter-bank markets and credit markets) in or affecting any Relevant Jurisdictions, or affecting an investment in the Offer Shares; or
- (c) any event or series of events, or circumstances in the nature of force majeure (including, without limitation, any acts of government, declaration of a regional, national or international emergency or war, calamity, crisis, economic sanctions, strikes, labor disputes, other industrial actions, lock-outs, fire, explosion, flooding, tsunami, earthquake, volcanic eruption, civil commotion, riots, rebellion, public disorder, paralysis in government operations, acts of war, epidemic, pandemic, outbreak or escalation, mutation or aggravation of diseases, accident or interruption or delay in transportation, local, national, regional or international outbreak or escalation of hostilities (whether or not war is or has been declared), act of God or act of terrorism (whether or not responsibility has been claimed)) in or affecting any of the Relevant Jurisdictions; or
- (d) the imposition or declaration of any moratorium, suspension or limitation (including without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) on (i) the trading in shares or securities generally on the Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market or the London Stock Exchange; or (ii) the trading in any securities of the Company listed or quoted on a stock exchange or an over-the-counter market; or
- (e) the imposition or declaration of any general moratorium on banking activities in or affecting any of the Relevant Jurisdictions or any disruption in commercial banking or foreign exchange trading or securities settlement or clearing services, procedures or matters in or affecting any of the Relevant Jurisdictions; or
- (f) other than with the prior written consent of the Sole Sponsor-OC (such consent shall not be unreasonably withheld or delayed), the issue or requirement to issue by the Company of a supplement or amendment to the Prospectus or other documents in connection with the offer and sale of the Offer Shares pursuant to the Companies (Winding up and Miscellaneous Provisions) Ordinance or

the Listing Rules or upon any requirement or request of the Stock Exchange and/or the SFC; or

- (g) the commencement by any Authority or other regulatory or political body or organization of any public action or investigation against a Group Company or a director or a senior management member of any Group Company or announcing an intention to take any such action; or
- (h) the imposition of sanctions or export controls in whatever form, directly or indirectly, on any Group Company or any of the Controlling Shareholders or by or on any Relevant Jurisdiction, or the withdrawal of trading privileges which existed on the date of this Agreement, in whatever form, directly or indirectly, by, or for, any Relevant Jurisdiction; or
- (i) any valid demand by creditors for payment or repayment of indebtedness of any member of the Group or in respect of which any member of the Group is liable prior to its stated maturity; or
- (j) any non-compliance of the Prospectus (or any other documents used in connection with the contemplated offering, allotment, issue, subscription or sale of any of the Offer Shares), the CSRC Filings or any aspect of the Global Offering with the Listing Rules or any other applicable Laws; or
- (k) any litigation, dispute, legal action or claim or regulatory or administrative investigation or action being threatened, instigated or announced against any member of the Group or any Controlling Shareholder or any Director or any senior management members as named in the Prospectus; or
- (l) any contravention by any Group Company or any Director of the Listing Rules or applicable Laws; or
- (m) any change or prospective change, or a materialization of, any of the risks set out in the section headed “Risk Factors” in the Prospectus,

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

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

- iv. has or will or may have the effect of making any part of this Agreement (including underwriting) incapable of performance in accordance with its terms or preventing the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof; or
- 11.1.2 there has come to the notice of the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) that:
- (a) any statement contained in any of the Offering Documents, the CSRC Filings and/or any notices, announcements, advertisements, communications or other documents issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) (the “**Global Offering Documents**”) was, when it was issued, or has become untrue, incorrect, inaccurate in any material respect or misleading; or that any estimate, forecast, expression of opinion, intention or expectation contained in any such documents, was, when it was issued, or has become unfair or misleading in any respect or based on untrue, dishonest or unreasonable assumptions or given in bad faith; or
 - (b) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of the Prospectus, constitute a material omission or misstatement in any Global Offering Document; or
 - (c) any breach of, or any event or circumstance rendering untrue or incorrect or misleading in any respect, any of the representations, warranties and undertakings given by the Company or the Controlling Shareholders in this Agreement or the International Underwriting Agreement; or
 - (d) any event, act or omission which gives rise or is likely to give rise to any liability of any of the Indemnifying Parties pursuant to the indemnities in this Agreement; or
 - (e) any breach of any of the obligations or undertakings imposed upon the Company or any member of the Controlling Shareholders to this Agreement or the International Underwriting Agreement; or
 - (f) there is any change or development involving a prospective change, constituting or having a Material Adverse Effect; or
 - (g) that the Chairman of the Board, any Director or any member of senior management of the Company named in the Prospectus seeks to retire, or is removed from office or vacating his/her office; or
 - (h) any Director or any member of senior management of the Company named in the Prospectus is being charged with an indictable offence or prohibited by operation of law or otherwise disqualified from taking part in the management or taking directorship of a company; or
 - (i) the Company withdraws the Prospectus (and/or any other documents used in connection with the subscription or sale of any of the Offer Shares pursuant to the Global Offering) or the Global Offering; or
 - (j) that the approval by the Listing Committee of the listing of, and permission to deal in, the H Shares in issue and to be issued pursuant to the Global Offering (including pursuant to any exercise of the Over-allotment Option) is refused or

not granted, other than subject to customary conditions, on or before the Listing Date, or if granted, the approval is subsequently withdrawn, cancelled, qualified (other than by customary conditions), revoked or withheld; or

- (k) any person (other than the Sole Sponsor) has withdrawn its consent to the issue of the Prospectus with the inclusion of its reports, letters and/or legal opinions (as the case may be) and references to its name included in the form and context in which it respectively appears; or
- (l) any prohibition on the Company for whatever reason from offering, allotting, issuing or selling any of the Offer Shares pursuant to the terms of the Global Offering; or
- (m) an order or petition is presented for the winding-up or liquidation of any member of the Group, or any member of the Group makes any composition or arrangement with its creditors or enters into a scheme of arrangement or any resolution is passed for the winding-up of any member of the Group or a provisional liquidator, receiver or manager is appointed over all or part of the assets or undertaking of any member of the Group or anything analogous thereto occurs in respect of any member of the Group; or
- (n) (A) the notice of acceptance of the CSRC Filings issued by the CSRC and/or the results of the CSRC Filings published on the website of the CSRC is rejected, withdrawn, revoked or invalidated; or (B) other than with the prior written consent of the Sole Sponsor-OC (such consent shall not be unreasonably withheld or delayed), the issue or requirement to issue by the Company of a supplement or amendment to the CSRC Filings pursuant to the CSRC Rules or upon any requirement or request of the CSRC; or (C) any non-compliance of the CSRC Filings with the CSRC Rules or any other applicable Laws; or
- (o) that a material portion of the orders placed or confirmed in the bookbuilding process have been withdrawn, terminated or cancelled, or with respect to which the payment of the relevant orders and/or investment commitment has not been received or settled in the stipulated time and manner or otherwise,

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

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

- 11.2.1 each of the parties hereto shall cease to have any rights or obligations under this Agreement, save in respect of the provisions of this Clause 11.2 and Clauses 7.3, 7.4, 7.5, 9, 13 to 17 and any rights or obligations which may have accrued under this Agreement prior to such termination;
- 11.2.2 with respect to the Hong Kong Public Offering, all payments made by the Hong Kong Underwriters or any of them pursuant to Clause 4.9 and/or by the Sole Sponsor-OC pursuant to Clause 4.10 and/or by successful applicants under valid applications under the Hong Kong Public Offering shall be refunded forthwith (in the latter case, the Company shall procure that the H Share Registrar and the Nominees dispatch refund cheques to all applicants under the

Hong Kong Public Offering in accordance with the Registrar's Agreement and the Receiving Bank Agreement); and

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

12 RESTRICTION ON ISSUE OR DISPOSAL OF SECURITIES

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

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

in each case, whether any of the foregoing transactions is to be settled by delivery of share capital or such other securities, in cash or otherwise (whether or not the issue of such share capital or other securities will be completed within the First Six Month Period). The Company further agrees that, in the event the Company is allowed to enter

into any of the transactions described in Clause 12.1.1, 12.1.2 or 12.1.3 above or offers to or agrees to or announces any intention to effect any such transaction during the period of six months commencing on the date on which the First Six Month Period expires (the “**Second Six Month Period**”), it will take all reasonable steps to ensure that such an issue or disposal will not, and no other act of the Company will, create a disorderly or false market for any Shares or other securities of the Company.

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

- 12.2 **Maintenance of public float and sufficiency of free float:** The Company agrees and undertakes to each of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters that it will, and the Controlling Shareholders undertake to procure that the Company will, comply with the minimum public float requirements (the “**Minimum Public Float Requirement**”) and the minimum free float requirements (the “**Minimum Free Float Requirement**”) specified in the Listing Rules, and it will not (i) effect any purchase of the Shares, or agree to do so, which may reduce the holdings of the H Shares held by the public (as defined in Rule 8.24 of the Listing Rules) to below the Minimum Public Float Requirement or any waiver granted and not revoked by the Stock Exchange prior to the expiration of the Second Six Month Period without first having obtained the prior written consent of the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters); or (ii) enter into any agreement, arrangement or transaction which shall cause or have the effect of causing the portion of the Shares that are held by the public and that are available for trading and not subject to any disposal restrictions (whether under contract, the Listing Rules, applicable Laws or otherwise) on the Listing Date to fall below the Minimum Free Float Requirement under Rule 19A.13C of the Listing Rules.

- 12.3 **Lock-up on the Controlling Shareholders:** Each of the Controlling Shareholder hereby undertakes to each of the Company, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters that, without the prior written consent of the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

- 12.3.1 it/he/she will not, and will procure that the relevant registered holder(s), any nominee or trustee holding on trust for it/him/her and the companies controlled by it/him/her will not, at any time during the First Six Month Period, (i) sell, offer to sell, accept subscription for, contract or agree to allot, issue or sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any Shares or other securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any such other securities, as applicable or any interest in any of the foregoing), or deposit any Shares or other securities of the Company with a depository in connection with the issue of depository receipts, or (ii) enter into any swap or

other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership (legal or beneficial) of any Shares or other securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any such other securities, as applicable or any interest in any of the foregoing), or (iii) enter into any transaction with the same economic effect as any transaction specified in Clause 12.3.1(i) or (ii) above, or (iv) offer to or agree to or announce any intention to effect any transaction specified in Clause 12.3.1(i), (ii) or (iii) above, in each case, whether any of the transactions specified in Clause 12.3.1(i), (ii) or (iii) above is to be settled by delivery of Shares or other securities of the Company or in cash or otherwise, and whether or not the transactions will be completed within the First Six Month Period; and

12.3.2 it/he/she will not, during the Second Six Month Period, enter into any of the transactions specified in Clause 12.3.1(i), (ii) or (iii) above or offer to or agree to contract to or publicly announce any intention to effect any such transaction if, immediately following any sale, transfer or disposal or upon the exercise or enforcement of any option, right, interest or Encumbrance pursuant to such transaction, it will cease to be a Controlling Shareholder of the Company or a member of a group of the Controlling Shareholders of the Company or would together with the other Controlling Shareholders cease to be Controlling Shareholders of the Company; and

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

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

The Company hereby undertakes to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters that upon receiving such

information in writing from the Controlling Shareholders, it will, as soon as practicable and if required pursuant to the Listing Rules, the SFO and/or any other applicable Law, notify the Stock Exchange and/or other relevant Authorities, and make a public disclosure in relation to such information by way of an announcement.

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

13 ANNOUNCEMENTS

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

14 CONFIDENTIALITY

- 14.1 **Information confidential:** Subject to Clause 14.2, each party hereto shall, and shall procure that its Affiliates and its and its Affiliates' respective directors, officers, employees, consultants, advisers or agents will, for a period of two years from the date of this Agreement, treat as strictly confidential all information received or obtained as a result of entering into or performing this Agreement which relates to the provisions

of this Agreement, the negotiations relating to this Agreement, the matters contemplated under this Agreement or in relation to the other parties to this Agreement.

- 14.2 **Exceptions:** Any party hereto may disclose, or permit its Affiliates, its and its Affiliates' respective directors, officers, employees, assignees, advisers, consultants and agents to disclose, information which would otherwise be confidential if and to the extent:

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

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

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

15 NOTICES

15.1 **Language:** All notices or other communication delivered hereunder shall be in writing except as otherwise provided in this Agreement and shall be in the English language.

15.2 **Time of notice:** Any such notice or other communication shall be addressed as provided in Clause 15.3 and, if so addressed, shall be deemed to have been duly given or made as follows:

15.2.1 if sent by personal delivery, upon delivery at the address of the relevant party;

15.2.2 if sent by post, two Business Days after the date of posting;

15.2.3 if sent by airmail, five Business Days after the date of posting; and

15.2.4 if sent by email, when successfully transmitted.

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

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

If to the **Company**:

Address: 5th Floor, Building F, Area A
No. 128 Yinhe Road, Dongnan Subdistrict
Changshu City, Suzhou City
Jiangsu Province, PRC
Email: liuheng@longbio.com / xiem@longbio.com
Attention: Dr. Liu Heng / Mr. Xie Ming

If to **Dr. Liu**:

Address: Room 101, No. 783, Lane 999, Hanghe
Road
Pudong New District, Shanghai, PRC
Email: liuheng@longbio.com
Attention: Dr. Liu Heng

If to **Dr. Sun**:

Address: Room A3-501, North Zone 2
No. 1 Longdong Avenue
Pudong New District, Shanghai, PRC
Attention: Dr. SUN Bill Nai-chau

If to **Ms. Chow**:

Address: Room A3-501, North Zone 2, No. 1
Longdong Avenue,
Pudong New District, Shanghai, PRC
Attention: Ms. Sun Cecily Rou-yun

If to **Suzhou Taiwu**:

Address: Comprehensive Office Building No. 2
Changshu National University Science and
Technology Park Entrepreneurship Base,
Building No. 5, No. 8 Jindu Road

Attention:	Dongnan Subdistrict, Changshu, PRC Dr. Liu Heng
If to Rising Suns	
Address:	Room JT5600, 7th Floor, Building 7 No. 328 Jiajian Highway, Jiading District Shanghai, PRC
Attention:	Dr. SUN Bill Nai-chau
If to PharMab:	
Address:	3rd Floor, No. 665 Zhangjiang Road China (Shanghai) Pilot Free Trade Zone Shanghai, PRC
Attention:	Ms. Sun Cecily Rou-yun
If to Sinolink Securities:	
Address:	Unit 3501-08, 35/F, Cosco Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong
Email:	tansichen@hksinolink.com.hk
Attention:	Sichen Tan
If to GF Securities (Hong Kong)	
Brokerage:	
Address:	27/F, GF Tower, 81 Lockhart Road, Wan Chai, Hong Kong
Email:	ProjectTrophy@gfgroup.com.hk
Attention:	ECM Team
If to ABCI Capital:	
Address:	11/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Hong Kong
Email:	abcic.ecm@abci.com.hk
Attention:	ABCI ECM
If to ABCI Securities:	
Address:	10/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Hong Kong
Email:	abcic.ecm@abci.com.hk
Attention:	ABCI ECM
If to CCBI:	
Address:	12/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong
Email:	ecm@ccbintl.com
Attention:	Project Trophy deal team
If to Shanxi Securities:	
Address:	Unit A, 29/F, Admiralty Center Tower 1, 18 Harcourt Road, Admiralty, Hong Kong
Email:	edward.ng@ssif.com.hk

Attention: Ng Ka Sing

If to **TradeGo**:

Address: Room 3405, West Tower, Shun Tak Centre,
168-200 Connaught Road Central, Hong
Kong

Email: albert.lee@tradegomart.com /
ray.lay@tradegomart.com

Attention: Albert Lee / Ray Lau

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

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

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

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

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

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

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

- 16.2.1 to commence proceedings or pursue a claim in any court of competent jurisdiction for injunctive relief in relation to and/or in support of any Dispute arising out of or in connection with this Agreement; or
- 16.2.2 in circumstances in which they become or are joined as a defendant or third party in any Proceedings, to pursue claims against the Company and/or the Controlling Shareholders in those Proceedings (whether by way of a claim for an indemnity, contribution or otherwise).
- 16.3 **Submission to jurisdiction:** Each of the parties hereto irrevocably submits to the non-exclusive jurisdiction of any court of competent jurisdiction in which proceedings may be brought in relation to and/or in support of such arbitration.
- 16.4 **Waiver of objection to jurisdiction:** Each of the parties hereto irrevocably waives (and irrevocably agrees not to raise) any objection (on the grounds of *forum non conveniens* or otherwise) which it may now or hereafter have to the laying of the venue of any proceedings in any court of competent jurisdiction in which court proceedings may be brought in relation to or in support of any arbitration commenced under this Clause 16. Each of the parties hereto further irrevocably agrees that a judgment or order of any such court shall be conclusive and binding upon it and may be enforced in any court of competent jurisdiction.
- 16.5 **Service of documents:** Without prejudice to the provisions of Clause 16.6, each of the parties unconditionally and irrevocably agrees that any writ, summons, order, judgment or other notice of legal process shall be sufficiently and effectively served on it if delivered in accordance with Clause 15.
- 16.6 **Process agent:** Without prejudice to Clause 16.5 above, the Company has established a place of business in Hong Kong at 40/F, Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong Kong, and the Company has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance.

Without prejudice to Clause 16.5 above, each of the Controlling Shareholders hereby irrevocably appoints the Company of 40/F, Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong Kong (the "**Controlling Shareholders' Process Agent**") as its/his/her authorized representative for the acceptance of service of process (which includes service of all and any documents relating to any proceedings) arising out of or in connection with any arbitration proceedings or any proceedings before the courts of Hong Kong and any notices to be served on any of the Controlling Shareholders in Hong Kong.

Service of process upon the Controlling Shareholders by service upon the Controlling Shareholder Process Agent in its/his/her capacity as agent for the service of process for the Controlling Shareholders shall be deemed, for all purposes, to be due and effective service, and shall be deemed completed whether or not forwarded to or received by the Controlling Shareholders. If for any reason the Controlling Shareholder Process Agent shall cease to be agent for the service of process for any of the Controlling Shareholders or if the place of business in Hong Kong of the Company identified above shall cease to be an available address for the service of process for the Company, the Company or such Controlling Shareholder(s) (as the case may be) shall promptly notify the Sole Sponsor and the Sole Sponsor-OC and within 14 days to designate a new address in Hong Kong as its place of business or appoint a new agent for the service of process in Hong Kong (as the case may be) acceptable to the Sole Sponsor and the Sole Sponsor-OC. Where a new agent is appointed for the service of process for the Controlling Shareholder(s), such Controlling shareholder(s) shall deliver to each of the other parties

hereto a copy of the new agent's acceptance of that appointment as soon as reasonably practicable, failing which the Sole Sponsor and the Sole Sponsor-OC shall be entitled to appoint such new agent for and on behalf of such Controlling Shareholder(s), and such appointment shall be effective upon the giving of notice of such appointment to such Controlling Shareholder(s). Nothing in this Agreement shall affect the right to serve process in any other manner permitted by the applicable Laws.

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

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

17 MISCELLANEOUS

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

the benefits of this Agreement, including, without limitation, the Warranties and the indemnities in Clauses 8 and 9, respectively, to any of the persons who have the benefit of the indemnities in Clause 9 and any successor entity to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters, as applicable. Obligations under this Agreement shall not be assignable.

- 17.4 **Release or compromise:** Each party may release or compromise, in whole or in part, the liability of, the other parties (or any of them) or grant time or other indulgence to the other parties (or any of them) without releasing or reducing the liability of the other parties (or any of them) or any other party hereto and without prejudicing the rights of the parties hereto against any other person under the same or a similar liability. Without prejudice to the generality of the foregoing, each of the Warrantors agrees and acknowledges that any amendment or supplement to the Offering Documents, the CSRC Filings or any of them (whether made pursuant to Clause 8.5 or otherwise) or any announcement, issue, publication or distribution, or delivery to investors, of such amendment or supplement or any approval by, or knowledge of, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the 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 CSRC Filings subsequent to its distribution shall not in any event and notwithstanding any other provision hereof constitute a waiver or modification of any of the conditions precedent to the obligations of the Hong Kong Underwriters as set forth in this Agreement or result in the loss of any rights hereunder of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the 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 Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Hong Kong Underwriters, as the case may be, under this Agreement (in each case whether by reason of any misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).
- 17.5 **Exercise of rights:** No delay or omission on the part of any party hereto in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any other rights, powers and remedies (whether provided by Laws or otherwise).
- 17.6 **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.
- 17.7 **Entire agreement:** This Agreement, together with, (i) with respect to the Company and the Sole Sponsor and the Sole Sponsor-OC, the Sponsor and Sponsor-OC Mandate, (ii) with respect to the Company and the Overall Coordinators, the OC Engagement Letters, and (iii) with respect to the Company and the CMIs, the CMI Engagement Letters, constitute the entire agreement between the Company, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes any prior drafts, agreements, undertakings, understanding, representations, warranties and arrangements of any nature whatsoever, whether or not

in writing, relating to such matters as have been regulated by the provisions of this Agreement. For the avoidance of doubt, the Sponsor and Sponsor-OC Mandate, the OC Engagement Letters and the CMI Engagement Letters shall continue to be in force and binding upon the parties thereto.

- 17.8 **Amendment and variations:** This Agreement may only be amended or supplemented in writing signed by or on behalf of each of the parties hereto. Without prejudice to Clause 17.15.3, no consent of any third party is required with respect to any variation, amendment, waiver, termination to this Agreement.
- 17.9 **Counterparts:** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by email attachment or telecopy shall be an effective mode of delivery. In relation to such counterpart, upon confirmation by or on behalf of a party that such party authorizes the attachment of the counterpart signature page to the final text of this Agreement, such counterpart signature page shall take effect, together with such final text, as a complete authoritative counterpart.
- 17.10 **Judgment Currency Indemnity:** In respect of any judgment or order or award given or made for any amount due under this Agreement to any of the Indemnified Parties that is expressed and paid in a currency (the “**judgment currency**”) other than Hong Kong dollars, each of the Warrantors will, jointly and severally, indemnify such Indemnified Party against any loss incurred by such Indemnified Party as a result of any variation as between (A) the rate of exchange at which the Hong Kong dollar amount is converted into the judgment currency for the purpose of such judgment or order or award, and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgment currency actually received by such Indemnified Party. The foregoing indemnity shall constitute a separate and independent obligation of each of the Warrantors and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term “**rate of exchange**” shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into Hong Kong dollars.
- 17.11 **Authority to the Sole Sponsor-OC:** Unless otherwise provided herein, each of the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters (other than the Sole Sponsor-OC) hereby authorizes the Sole Sponsor-OC to act on behalf of all the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and Hong Kong Underwriters in their sole and absolute discretion in the exercise of all rights and discretions granted to the Joint Global Coordinators, the Joint Bookrunners, Joint Lead Managers, the CMIs and the Hong Kong Underwriters or any of them under this Agreement and authorizes the Sole Sponsor-OC in relation thereto to take all actions they may consider desirable and necessary to give effect to the transactions contemplated herein.
- 17.12 **Taxation:** All payments to be made by or on behalf of the Company or the Controlling Shareholders, as the case may be, under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all present or future Taxes. If any Taxes are required by any Laws to be deducted or withheld in connection with such payments, the Company or the Controlling Shareholders, as the case may be, will increase the amount paid and/or to be paid so that the full amount of such payments as agreed in this Agreement is received by the other parties as applicable.

If any of the other parties is required by any Authority to pay any Taxes as a result of this Agreement, the Company (or the Controlling Shareholders, as the case may be)

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

17.13 **Officer's Certificates:** Any certificate signed by any officer of a Warrantor and delivered to the Sole Sponsor-OC or the Sole Sponsor or any Underwriter or any counsel for the Underwriters pursuant to this Agreement shall be deemed to be a representation and warranty by the relevant Warrantor, as to matters covered thereby, to the Sole Sponsor-OC, the Sole Sponsor or each of the Underwriters.

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

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

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

17.14.3 undertakes (in the event of any claim being made by any of the Hong Kong Underwriters or any of the other Indemnified Parties against it/him/her under this Agreement) not to make any claim against any member of the Group or any director, officer or employee of the Company or of any other member of the Group on whom it/he/she may have relied before agreeing to any term of this Agreement and in respect of whose act or default in that regard the Company or such other member of the Group is or would be vicariously liable.

17.15 **Right of Third Parties:** A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance, and to the extent otherwise set out in this Clause 17.15:

17.15.1 Indemnified Parties who are not parties to this Agreement may enforce and rely on Clause 9 to the same extent as if they were a party to this Agreement;

17.15.2 An assignee pursuant to Clause 17.3 may enforce and rely on this Agreement as if it were a party to this Agreement; and

- 17.15.3 This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in Clause 17.15.1.
- 17.16 **Professional Investors:** Each of the Company and the Controlling Shareholders has read and understood the Professional Investor Treatment Notice set forth in Schedule 6 of this Agreement and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions “**you**” or “**your**” shall mean each of the Company and the Controlling Shareholders, and “**we**” or “**us**” or “**our**” shall mean the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Underwriters).
- 17.17 **Language:** This Agreement is prepared and executed in English only. For the avoidance of doubt, in the event that there are any inconsistencies between this Agreement and any translation, the English language version shall prevail.
- 17.18 **Further Assurance:** The Warrantors shall from time to time, on being required to do so by the Sole Sponsor and/or the Sole Sponsor-OC now or at any time in the future do or procure the doing of such acts and/or execute or procure the execution of such documents as the Sole Sponsor and/or the Sole Sponsor-OC may reasonably require to give full effect to this Agreement and secure to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Hong Kong Underwriters or any of them the full benefit of the rights, powers and remedies conferred upon them or any of them in this Agreement.
- 17.19 **Survival:** The provisions in this Clause 17 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

SCHEDULE 1

THE HONG KONG UNDERWRITERS

Hong Kong Underwriter (Address, Addressee and Email)	Hong Kong Underwriting Commitment (Maximum number of Hong Kong Offer Shares to be underwritten)	Percentage to be underwritten
Sinolink Securities (Hong Kong) Company Limited Units 3501-08, 35/F, Cosco Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong Email: tansichen@hksinolink.com.hk Attention: Sichen Tan	See below	See below
GF Securities (Hong Kong) Brokerage Limited 27/F, GF Tower, 81 Lockhart Road, Wan Chai, Hong Kong Email: ProjectTrophy@gfgroup.com.hk Attention: ECM Team	See below	See below
ABCI Securities Company Limited 10/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Hong Kong Email: abcic.ecm@abci.com.hk Attention: ABCI ECM	See below	See below
CCB International Capital Limited 12/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong Email: ecm@ccbintl.com	See below	See below

Attention: Project Trophy deal
team

Shanxi Securities International Limited	See below	See below
Unit A, 29/F, Admiralty Center Tower 1, 18 Harcourt Road, Admiralty, Hong Kong		
Email: edward.ng@ssif.com.hk Attention: Ng Ka Sing		
TradeGo Markets Limited	See below	See below
Room 3405, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong		
Email: albert.lee@tradegomart.com / ray.lay@tradegomart.com Attention: Albert Lee / Ray Lau		
Total:	1,419,350	100%

$$A = B/C \times 1,419,350 \text{ Shares}$$

where:

“A” is the Hong Kong Underwriting Commitment of the relevant Hong Kong Underwriter, provided that (i) any fraction of a Share shall be rounded down to the nearest whole number of a Share, (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong Kong Underwriters shall be exactly 1,419,350, and (iii) the number of Hong Kong Offer Shares to be underwritten by each Hong Kong Underwriter may be adjusted as may be agreed by the Company and the Hong Kong Underwriters;

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

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

SCHEDULE 2

THE WARRANTIES

Part A: Representations and Warranties of the Warrantors

Each of the Warrantors, jointly and severally, represents, warrants and undertakes to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI 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 Proofs, the PHIP and the Preliminary Offering Circular, or any individual Supplemental Offering Material (as defined below) when considered together with 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 PHIP, the Preliminary Offering Circular or amendments or supplements thereto), including, without limitation, any roadshow materials, investor presentations and press releases 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 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; and (C) represented and continue to represent reasonable and fair grounds, assumptions and expectations honestly held based on facts known to each of the Company, any Subsidiary, and/or any of their respective directors, supervisors (if any), officers, employees, affiliates (as defined in Rule 501(b) of Regulation D under the Securities Act, “**affiliates**”) or agents; there are and will be no other facts known or which could, upon due and careful inquiry, have been known to each of the Warrantors or the Directors the omission of which would or may make any such expression, statement, forecast or estimate misleading.
 - 1.4 The Hong Kong Public Offering Documents contains and will contain (A) all information and particulars required to comply with the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Listing Rules,

all other rules and regulations of the Stock Exchange and all applicable Laws; and (B) all such information as investors and their professional advisors would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the activities, assets and liabilities, business, condition (financial or otherwise), financial position, profits and losses, management and prospects of the Company and the Subsidiaries, taken as a whole, and the rights attaching to the Shares.

- 1.5 All public notices, announcements and advertisements in connection with the Global Offering (including, without limitation, the Formal Notice) and all filings and submissions provided by or on behalf of the Warrantors, the Subsidiaries and/or any of their respective directors, supervisors (if any), officers, employees, affiliates or agents, to the Stock Exchange, the SFC, the CSRC and/or any relevant 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 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 April 30, 2026 are complete, true and accurate in all material respects and not misleading and all material developments in relation to the Company’s indebtedness have been disclosed;
 - 1.7.3 the statements relating to working capital contained in each of the Hong Kong Public Offering Documents, 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;
 - 1.7.4 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 Warrantors and their respective directors (if applicable) in the share capital of the Company and in contracts with the Company and the Subsidiaries contained in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular are complete, true and accurate in all material respects 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”, “Appendix IV — Summary of Principal Legal and Regulatory Provisions” and “Appendix V — Summary of Articles of Association,” insofar as they purport to describe the terms of the Offer Shares; (B) in the section headed “Regulatory Overview”, “Appendix IV — Summary of Principal Legal and Regulatory Provisions” and “Appendix V — Summary of Articles of Association,” insofar as they purport to describe the provisions of Laws and regulations affecting or with respect to the business of the Company and the Subsidiaries; (C) in the section headed “Appendix III- Taxation and Foreign Exchange” and “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 Articles of Association,” insofar as they purport to describe the material provisions of the Articles of Association, are true, complete and accurate in all material respects and are not misleading, and constitute fair and accurate summaries of the relevant terms, Laws, regulations and documents in all material respects;
- 1.7.7 the statements relating to dividend 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 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 Warrantors and their respective directors (if applicable) arrived at after due, proper and careful consideration; and
- 1.7.9 the reply to each question set out in the Verification Notes given by or on behalf of the Warrantors or the Subsidiaries or their respective directors or employees (if applicable) and all statements and information provided by or on behalf of any of the Warrantors or the Subsidiaries and their respective directors or employees (if applicable) in connection with any application or submission to or correspondence with the Stock Exchange, the SFC, CSRC or other applicable 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 Warrantors or the Subsidiaries or if applicable, their respective directors (or any of them) or employees have been given or prepared in good faith and with due care and attention.
- 1.8 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 Warrantors has been derived from the records of the Company and the Subsidiaries using systems and procedures which incorporate adequate and effective safeguards to ensure that the information is complete, true and accurate 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 Warrantors are based on or derived from sources which the Warrantors' reasonably believe to be reliable and accurate and represent the Warrantors' good faith estimates that are made on the basis of data derived from such sources, and such data accurately reflect the information or the sources from which they are derived in all material respects; and the Company has obtained the written consent to the use of such data from such sources to the extent required.

- 1.9 All information supplied or disclosed in writing or orally from time to time (and any new or additional information that updates or amends such information) by or on behalf of the Warrantors, the Subsidiaries, or their respective directors, supervisors (if any), officers, employees, affiliates or agents to the Stock Exchange, the SFC, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters, the Reporting Accountants, the Internal Control Consultant and legal and other professional advisers to the Company and the International Underwriters and the Hong Kong Underwriters for the purposes of the Global Offering or the listing of the H Shares on the Stock Exchange (including the answers and documents contained or referred to in the Verification Notes, any new or additional information serving to update or amend the Verification Notes supplied or disclosed in writing prior to the date hereof, the information, answers and documents used as the basis of information contained in each of the Hong Kong Public Offering Documents, the 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 Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs or the Hong Kong Underwriters of their obligations under all applicable Laws (including the Code of Conduct, the Listing Rules and the CSRC Rules), the discharge by the Sole Sponsor of their obligations as sponsors under the Code of Conduct, the Listing Rules and other applicable Laws, or for the discharge by the Overall Coordinators and the CMIs of their respective obligations as an Overall Coordinator and/or a CMI under the Code of Conduct, the Listing Rules and other applicable Laws, and the responses to queries and comments raised by the Stock Exchange, the SFC, the CSRC or any other Governmental Authorities and the documents contained therein or referred thereto, and the submissions made by or on behalf of the Company and/or any of the Subsidiaries) was so disclosed or made available in full and in good faith and was when given and remains complete, true and accurate in all material respects and not misleading.

2 CSRC Filings

- 2.1 Each of the CSRC Filings is and remains complete, true and accurate in all material respects and not misleading in any respect, and does not omit any information which would make the statements made therein, in light of the circumstances under which they were made, misleading in any respect.
- 2.2 All information disclosed or made available in writing or orally and used as the basis of information contained in the CSRC Filings by or on behalf of the Company and/or any of the Subsidiaries, and/or any of their respective directors, officers, employees, affiliates or agents, to the CSRC, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters, the Reporting Accountants, the Internal Control Consultant, the Industry Consultant and/or the legal and other

professional advisers for the Company for the purpose of replying to queries and comments raised by the CSRC (including the information, answers and documents used as the basis of information contained or referred to in the CSRC Filings, or provided for or in the course of due diligence or the discharge by the Sole Sponsor, the Sole Sponsor-OC, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters of their obligations under all applicable Laws (including the CSRC Rules), or for the discharge by the Overall Coordinators of their obligations as an Overall Coordinator under the Code of Conduct, the Listing Rules and other applicable Laws) was so disclosed or made available in full and in good faith and was, when given and remains complete, true and accurate 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 Neither the Company nor any of the Controlling Shareholders has given, entered into, or is otherwise subject to any undertaking, commitment, side letter, assurance or similar arrangement (whether written or oral) with the CSRC that has not been disclosed in writing to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters.

4 The Company and the Subsidiaries

- 4.1 The Company has and upon the Listing Date will have the authorized and issued capital as set forth in the section headed “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 and upon the Listing Date will be 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, and (iii) the Listing Date will be, entitled to any pre-emptive, resale right, right of first refusal or other similar rights to acquire the Offer Shares or any other securities of the Company; and there are no outstanding securities convertible into or exchangeable for, or warrants, rights or options to purchase from the Company, or obligations of the Company to issue, the Shares or any other class of shares of the Company except pursuant to this Agreement and the International Underwriting Agreement.
- 4.2 Each of the Company and the Subsidiaries has been duly incorporated or established and is validly existing and in good standing under the Laws of its jurisdiction of incorporation, registration or organization with legal right, power and authority (corporate and other) to own, use, lease and operate its properties and conduct its business in the manner presently conducted and as described in each of the Hong Kong

Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular and is capable of suing and being sued in its own name.

- 4.3 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.
- 4.4 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.
- 4.5 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.
- 4.6 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).
- 4.7 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.
- 4.8 Save as disclosed in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering, 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.
- 4.9 None of the Company or any of the Subsidiaries is conducting or proposes to conduct any business, or has acquired or proposes to acquire or has incurred or proposes to incur any property or asset or liability or obligation (including, without limitation, contingent liability or obligation), which is material to the Company or such Subsidiary, as the case may be, but which is not directly or indirectly related to the business of the Company and the Subsidiaries, taken as a whole, as described in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

5 Offer Shares

- 5.1 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,
 - 5.1.1 will be duly and validly issued and fully paid and non-assessable and free and clear of all Encumbrances or adverse claims;
 - 5.1.2 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;
 - 5.1.3 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;

- 5.1.4 will be free of any restriction upon the holding, voting or transfer thereof under the applicable Laws or the memorandum and articles of association or other constituent or constitutive documents or the business licence of the Company or any agreement or other instrument to which the Company is a party; and
- 5.1.5 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.
- 5.2 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.
- 5.3 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 "Share Capital" and "Appendix V — Summary of the Articles of Association".
- 5.4 The certificates for the Offer Shares are in proper form to be legal and valid under the Laws of the PRC and Hong Kong.
- 5.5 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 or Hong Kong.
- 6 The Underwriting Agreements and the Operative Documents**
- 6.1 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 Warrantors pursuant to the provision of this Agreement, the International Underwriting Agreement or the Operative Documents has been, or will be, duly and validly authorised, executed, and delivered by each of the Warrantors and constitutes or will constitute a legal, valid and binding agreement of the respective Warrantor, enforceable in accordance with its terms.
- 6.2 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, "Structure of the Global Offering," and "Underwriting," insofar as they purport to describe the provisions of this Agreement and the International Underwriting Agreement are complete, true and accurate in all material respects and not misleading.
- 7 No Conflict, Compliance and Approvals**
- 7.1 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 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.

- 7.2 The execution, delivery and performance of this Agreement, the International Underwriting Agreement and the Operative Documents, the issuance and sale of the Offer Shares, the consummation of the transactions herein or therein contemplated and the fulfilment of the terms hereof or thereof do not and will not (A) conflict with, or result in a breach or violation of, any of the terms or provisions of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which any of the Warrantors or any Subsidiary is a party, by which any of the Warrantors or any Subsidiary is bound or to which any of the property or assets of any of the Warrantors or any Subsidiary is subject, except as would 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 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.
- 7.3 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 H 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 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 and the Operative Documents 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 and each of the agreements relating to the Global Offering to which any of the Warrantors is a party; (E) the deposit of the Offer Shares with Hong Kong Securities Clearing Company Limited; and (F) the issuance, publication, distribution or making available of each of the Hong Kong Public Offering Documents, the Hong Kong Public Application Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, and for the Company and the Subsidiaries to carry on their business and operations as described in each of the Hong Kong Public Offering Documents 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.
- 7.4 Approval in principle has been obtained from the listing committee of the Stock Exchange for the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange, and, to the best of the Warrantors' knowledge, there is no reason to believe that such approval may be revoked, suspended or modified.
- 7.5 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.

- 7.6 Each of the Company and the Subsidiaries (A) is in compliance with all Laws described or referred to in the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular in the sections headed “Regulatory Overview” (“**Relevant Laws**”) in all material respects; (B) has received all Governmental Authorization required of them under Relevant Laws to own, lease, license and use its property and assets and conduct their respective businesses, and such Governmental Authorization are valid and in full force and effect and contain no conditions precedent that have not been fulfilled or performed or other materially burdensome restrictions or conditions not described in each of the Hong Kong Public Offering Documents, the 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 received any notice of revocation or modification of any such Governmental Authorization or has any reason to believe that any Governmental Authority is considering modifying, suspending or revoking any such Governmental Authorizations; and the Company and the Subsidiaries have not received notice of any actual or potential liability under or violation of any Relevant Laws.

- 7.7 (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) (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, or result in the creation or imposition of an Encumbrance upon any property or assets of the Company or any of the Subsidiaries.

8 **Accounts and Other Financial Information**

- 8.1 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 under the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants and the rules and regulations thereunder.

- 8.2 (A) The audited consolidated historical financial statements (and the notes thereto) of the Company and the Subsidiaries included in each of the Hong Kong Public Offering Documents, the 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 International Financial Reporting Standards ("IFRS") and the accounting policies of the Company applied on a consistent basis throughout the periods involved; (B) such audited consolidated historical financial statements make due provision for any bad or doubtful debts and make appropriate provision for (or contain a note in accordance with good accounting practice respecting) all deferred or contingent liabilities, whether liquidated or unliquidated at the date thereof; (C) the profits and losses shown on such audited consolidated historical financial statements and selected financial data and the trend of profits and losses thereby shown have not been affected by any unusual or exceptional item or by any other matter which has rendered such profits or losses unusually high or low; (D) the summary and selected financial data (including any financial ratios) included in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular are derived from the accounting records of the Company and the Subsidiaries, present accurately and fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements included therein; (E) the pro forma financial information (and the notes thereto) included under "Appendix II — Unaudited Pro Forma Financial Information" (and all other pro forma financial statements, information or data, if any) included in each of the Hong Kong Public Offering Documents, the 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 are disclosed therein and there are no other assumptions or sensitivities which should reasonably be taken into account in the preparation of such information that are not so taken into account, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the pro forma net tangible assets and the notes thereto (and other pro forma financial statements, information and data, if any); (F) the depreciation and amortization has been made at rates sufficient to spread the cost over their respective estimated useful lives to the Company; (G) there are no other financial statements (historical or pro forma), selected financial data (including any financial ratios) of the Company or the Subsidiaries that are required by any applicable Law or Listing Rules to be included in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular that are not included as required; (H) none of the Company or the Subsidiaries has any material liabilities or obligations, direct or contingent (including any litigation or off-balance sheet obligations) that are not described in any of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular; and (I) there is no arrangement, circumstance, event, condition or development that could result in a restatement of any financial information disclosed in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.
- 8.3 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 on the basis of facts known to the Company and the bases and assumptions stated in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular 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 those that the Company believes are significant in forecasting the financial performance of the Company and its Subsidiaries, and (ii) reflect, for each relevant period, a reasonable forecast or estimate, as applicable, by the Company of the events, contingencies and circumstances described therein; and (C) the Prospective Financial Information represents a reasonable forecast by the Company of the financial performance of the Company.

- 8.4 (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—Working Capital Confirmation” (the “**Working Capital Statement**”), in each case has been prepared after due and proper consideration, and represents reasonable and fair expectations honestly held, by the Company; (B) the bases and assumptions used in the preparation of the Working Capital Statement (i) are all those that the Company considers to be significant in making the Working Capital Statement for at least the 12-month period immediately following the 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.
- 8.5 The statements set forth in the section entitled “Financial Information—Material Accounting Policy Information, Judgements and Estimates” 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 and fully describes (A) accounting policies which the Company believes are the most important in the portrayal of the Company’s and the Subsidiaries’ financial condition and results of operations (the “**Critical Accounting Policies**”); (B) judgments and uncertainties affecting the application of the Critical Accounting Policies; and (C) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions; and the Board, senior management and audit committee of the Company have reviewed and agreed with the selection, application and disclosure of the Critical Accounting Policies and have consulted with the Company’s legal advisers and the Reporting Accountants with regard to such selection, application and disclosure.
- 8.6 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 materially affect liquidity and are reasonably likely to occur; (B) all indebtedness (actual or contingent) of the Company or the Subsidiaries and its or their related parties; and (C) all off balance sheet transactions, arrangements, and obligations; and none of the Company or any Subsidiary has any material relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company or any Subsidiary, such as structured finance entities and special purpose entities, that are reasonably likely to have a material effect on the liquidity of the Company and the Subsidiaries taken as a whole or the availability thereof or the requirements of the Company and the Subsidiaries taken as a whole for capital resources.

- 8.7 The board memorandum of profit forecast for the year ending 31 December 2026 and working capital forecast for the 14 months ending 30 June 2027 (the “**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 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 Forecast Memorandum.
- 8.8 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 and there is no other information which has not been provided the result of which would make the information so received misleading; and (C) no information was withheld from the Reporting Accountants, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI 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.
- 8.9 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 Appendix I to the Prospectus) has been either correctly extracted from the report of the Reporting Accountants set out in Appendix I to the Prospectus or is derived from the relevant accounting records of the Company and the Subsidiaries which the Warrantors in good faith believes are reliable and accurate in all material respects, and are a fair presentation of the data purported to be shown.

9 Indebtedness and Material Obligations

- 9.1 (A) None of the Company or any of the Subsidiaries has any material outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including, without limitation, bank overdrafts and loans, debt securities or similar indebtedness, subordinated bonds and hire purchase commitments, or any mortgage or charge or any guarantee or other contingent liabilities; (B) no material outstanding indebtedness of the Company or any of the Subsidiaries has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) become repayable before its stated maturity, nor has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) any security in respect of such indebtedness become enforceable by reason of default of the Company or the relevant Subsidiaries; (C) no person to whom any material indebtedness of the Company or any of the Subsidiaries that is repayable on demand is owed has demanded or, to the best of the Warrantors' knowledge, threatened to demand repayment of, or to take steps to enforce any security for, the same; (D) no circumstance has arisen such that any person is now entitled to require payment of any material indebtedness of any of the Company or the Subsidiaries, or under any guarantee of any material liability of any of the Company or the Subsidiaries, by reason of default of any of the Company or the Subsidiaries or any other person or under any guarantee given by any of the Company or the Subsidiaries; (E) none of the Company or any of the Subsidiaries has stopped or suspended payments of its debts, has become unable to pay its debts or otherwise become insolvent; and (F) all guarantees of indebtedness of the Company and its Subsidiaries are in full force and effect, and there are no outstanding guarantees or contingent payment obligations of the Company or any of the Subsidiaries in respect of indebtedness of any party other than the Company or any of the Subsidiaries.
- 9.2 The amounts borrowed by each of the Company and the Subsidiaries do not exceed any limitation on its borrowing contained in its memorandum and articles of association or other constituent or constitutive documents or its business license (as applicable) or in any debenture or other deed or document binding upon it; (B) none of the Company or any of the Subsidiaries has factored any of its debts or engaged in financing of a type which would not be required to be shown or reflected in its audited accounts; (C) with respect to each of the borrowing facilities of the Company or any of the Subsidiaries, (i) such borrowing facility has been duly authorized, executed and delivered, is legal, valid, binding and enforceable in accordance with its terms and is in full force and effect, (ii) all undrawn amounts under such borrowing facility is or will be capable of drawdown in accordance with the terms, and (iii) no event has occurred, and no circumstances exist, which could cause any undrawn amounts under such borrowing facility to be unavailable for drawing as required; and (D) no event has occurred, and no circumstances exist, in relation to any investment grants, loan subsidies or financial assistance received by or pledged to the Company or any of the Subsidiaries from or by any Authority in consequence of which the Company or the relevant Subsidiary is or could be held liable to forfeit or repay in whole or in part any such grant or loan or financial assistance.

10 Subsequent Events

- 10.1 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, transaction, commitment or agreement that is material to the Company or the relevant Subsidiaries; (B) incurred, assumed or acquired or otherwise agreed to become subject to any obligation or liability, direct or contingent (including, without limitation, any off-balance sheet obligations), that is material to the Company or the relevant Subsidiaries; (C) acquired, sold, transferred or disposed of, or agreed to acquire, sell, transfer or dispose of any business, asset, business unit, or technology that is material to the Company or the relevant Subsidiaries; (D) entered into merger, business consolidation, joint venture, strategic cooperation with any other entity or business that is material to the Company or the relevant Subsidiaries; (E) cancelled, waived, released or discounted in whole or in part any debt or claim; (F) made any sale or transfer of any material tangible or intangible asset, created any mortgage or pledge, or incurred any Encumbrance on any asset or any lease of property, plant or equipment that is material to the Company or the relevant Subsidiaries, other than such Encumbrances created in the ordinary course of business and tax liens with respect to taxes not yet due and statutory right of customers (if any) in inventory and other assets; or (G) entered into an agreement or a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (G) above.
- 10.2 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, outbreak of infectious disease or other calamity, whether or not covered by insurance, or from any labor dispute or any action, order or decree of any Authority; (B) each of the Company and the Subsidiaries has carried on and will carry on business in the ordinary and usual course so as to maintain it as a going concern and in the same manner as previously carried on and since such date has not entered into any contract, transaction or commitment outside the ordinary course of business or of an unusual or onerous nature; (C) each of the Company and the Subsidiaries has continued to pay its creditors in the ordinary course of business and on arms' length terms; and (D) there has been no material changes in the relations of the business of each of the Company and the Subsidiaries with their respective customers, suppliers, licensors or lenders or the financial condition or the position, results of operations, prospects, assets or liabilities of said business or of the Company and the Subsidiaries as a whole as compared with the position, disclosed by the last audited accounts and there has been no damage, destruction or loss (whether or not covered by insurance) materially and adversely affecting the said business or the assets or properties of the Company and the Subsidiaries as a whole.
- 10.3 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 change in the share capital or other equity interests of any class or outstanding indebtedness of or in any of the Company or the Subsidiaries; or (D) any dividend or distribution of any kind declared, paid or made on the share capital or other equity interests of any class of any of the Company or the Subsidiaries.
- 10.4 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 material change in the issued share capital or increase in non-current borrowings of the Group as of (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date; or (iii) 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 Offering Circular (if different from the date hereof) or (iii) each Time of Delivery, as applicable, in each case as compared to the corresponding periods in the preceding financial year.

- 10.5 (A) 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 reasonably be expected to, cause material interference with its business and operations; and (E) save as to the credit periods granted under the relevant business agreements during the ordinary course of business of the Company and the Subsidiaries, none of the Company or any of its Subsidiaries has provided any form of financial assistance to the their suppliers and customers.

11 **Assets**

- 11.1 (A) Each of the Company and the Subsidiaries has valid title to all real property and assets that it purports to own, in each case free and clear of all Encumbrances and defects; (B) each of the Company and the Subsidiaries has valid title to all personal assets it purports to own, in each case free and clear of all Encumbrances and defects; (C) each lease to which the Company or any Subsidiary is a party has been duly executed and is legal, valid, binding and enforceable in accordance with its terms against the other parties thereto; (D) no default (or event which with notice or lapse of time, or both, would constitute such a default) by the Company or any Subsidiary has occurred and is continuing or is likely to occur under any of such leases; (E) neither the Company nor any Subsidiary is aware of any action, suit, claim, demand, investigation, judgment, award or proceeding of any nature that has been asserted by any person which may be materially adverse to the rights or interests of the Company and/or the Subsidiaries under such lease, tenancy or license or may materially and adversely affect the rights of the Company and/or the Subsidiaries to the continued possession or use of such leased or licensed property or other asset; (F) the right of the Company and/or the Subsidiaries to possess or use such leased or licensed property or other asset is not subject to any unusual or onerous terms or conditions; (G) each of the Company and the Subsidiaries has obtained all land-use rights and rights of way in respect of the real properties required to conduct its business and to which it holds title, free and clear of all Encumbrances and defects; (H) the use of all properties owned or leased by the Company and/or the Subsidiaries is in accordance with its permitted use under all applicable Laws and the use of any premises occupied by the Company and/or the Subsidiaries is in accordance with the terms provided for in the lease, tenancy, license, concession or agreement of whatsoever nature relating to such occupation; and (I) neither the Company nor any Subsidiary owns, operates, manages or has any other right or interest in any other material real property of any kind except as reflected in the audited consolidated financial statements of the Company included in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary

Offering Circular, and no other real properties or assets are necessary in order for the Company or the Subsidiaries to carry on the businesses of the Company or the Subsidiaries in the manner described in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

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

patent application that contains claims that interfere with the issued or pending claims of any of the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries or that challenges the validity, enforceability or scope of any of the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries; (K) there is no prior act that may render any patent application within the Intellectual Property unpatentable that has not been disclosed to any Governmental Authority in the jurisdictions in which the Company or any of the Subsidiaries operates having jurisdiction over intellectual property matters; and (L) the proposed new product or service described in each of the Hong Kong Public Offering Documents, the 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.

- 11.3 (A) The information technology assets and equipment, computers, computer systems, communications systems, networks, software, hardware, websites, applications and database (collectively “**Information Technology**”) owned, used, licensed by or to the Company and the Subsidiaries comprise all the information technology systems and related rights reasonably necessary to conduct, or material to, the operation of the business of the Company and the Subsidiaries; (B) the Information Technology are adequate for, and operate and perform as required in connection with, the operation of the business of the Company and the Subsidiaries, taken as a whole, as currently conducted; (C) all Information Technology which is reasonably necessary for the business of the Company and the Subsidiaries is either legally and beneficially owned by the Company or the Subsidiaries or lawfully used under valid licenses granted by the registered proprietor(s) or beneficial owner(s) thereof or may be obtained or licensed under reasonable commercial terms; (D) each agreement pursuant to which the Company or each Subsidiary has obtained licenses for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms; the Company and the Subsidiaries have complied with the terms of each such agreement, and each such agreement is in full force and effect; and no material default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement; and none of the Company or any Subsidiary has given or received any notice to or from any party to terminate any such agreement; (E) all material records and systems (including but not limited to the Information Technology) and all material data and information of the Company and the Subsidiaries are maintained and operated by the Company and the Subsidiaries and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Company and the Subsidiaries; (F) in the event that the persons providing maintenance or support services for the Company and the Subsidiaries with respect to the Information Technology cease or are unable to provide such services, the Company and the Subsidiaries have all the necessary rights and information to continue, in a reasonable manner, to maintain and support or have a third party maintain or support the Information Technology; (G) there are no material defects relating to the Information Technology; (H) each of the Company and the Subsidiaries has in place procedures to prevent unauthorized access and the introduction of viruses to the Information Technology and to enable the taking and storing of back-up copies of the software and data; and (I) each of the Company and the Subsidiaries has in place adequate back-up policies and disaster recovery arrangements which enable its Information Technology and the data and information stored thereon to be replaced and substituted without material disruption to the business of the relevant Group Company.
- 11.4 There are no material bugs or viruses, logic bombs, or other contaminants (including without limitation, “worm” or “Trojan horses”) in or failures or breakdowns of any

material computer hardware or software or any other material Information Technology equipment used in connection with the business of the Company or any of the Subsidiaries which is necessary for the business of the Company or the relevant Subsidiaries.

- 11.5 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.

12 Compliance with Employment and Labor Laws

- 12.1 None of the Company and the Subsidiaries has any material obligation to provide housing, provident fund, social insurance, severance, pension, retirement, death, social security or disability benefits or other actual or contingent employee benefits to any of its present or past employees or to any other person; all housing, provident fund, social insurance, severance, pension, retirement, death, social security or disability benefits or other actual or contingent employee benefits to any of the present or past employees of each of the Company and the Subsidiaries arising from their employment with the Company or such Subsidiary are fully provided for by way of an adequately funded pension scheme established for and on behalf of the Company or such Subsidiary that is or was the employer of such person or established by the Company or such Subsidiary in the name of the relevant present or past employees; there are no material amounts owing or promised to any present or former directors, employees or consultants of the Company or any Subsidiary other than remuneration accrued, due or for reimbursement of business expenses; no director or senior management or key employee of the Company or any Subsidiary has given or been given notice terminating their contracts of employment; there is no proposal to terminate the employment or consultancy of any director, senior management, key employee or consultant of the Company or any Subsidiary or to vary or amend their terms of employment or consultancy (whether to their detriment or benefit); none of the Company and the Subsidiaries has any material undischarged liability to pay to any Governmental Authority in any jurisdiction any taxation, contribution or other impost arising in connection with the employment or engagement of directors, senior management, key employees or consultants; no liability has been incurred by the Company or any Subsidiary for breach of any director's, employee's or consultant's contract of service, contract for services or consultancy agreement, redundancy payments, compensation for wrongful, constructive, unreasonable or unfair dismissal, failure to comply with any order for the reinstatement or re-engagement of any director, employee or consultant, or the actual or proposed termination or suspension of employment or consultancy, or variation of any terms of employment or consultancy of any present or former employee, director or consultant of the Company or any Subsidiary; none of the Company and the Subsidiaries has any redundancy plans with respect to its employees which are to be implemented in the three years following the date hereof; where the Company or any Subsidiary participates in, or has participated in, or is liable to contribute to any such scheme, the Company or such Subsidiary has complied with the requirements to make contributions to such schemes in accordance with the terms thereof; and neither the Company nor any Subsidiary has any financial obligation to any 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, contracts for services and consultancy agreements in relation to the employment of the directors, consultants and employees of the Company and/or the Subsidiaries are on usual and normal terms which do not and will not in any way whatsoever impose any unusual or onerous obligation on the Company or the relevant Subsidiaries and the subsisting contracts of service, contracts for services and consultancy agreements to which the Company and/or the Subsidiaries is a party are legal, valid, binding and enforceable and are determinable at any time on reasonable notice without compensation (except for statutory compensation or as provided in the articles of association of the Company) and there are no claims pending or threatened or capable of arising against the Company or the Subsidiaries, brought by any director, senior manager, consultant, employee or third party, in respect of any accident or injury not fully covered by insurance; each of the Company and/or the Subsidiaries has, in relation to its respective directors, employees or consultants (and so far as relevant, to each of its respective former directors, employees or consultants), complied in all respects with all terms and conditions of such directors', employees' or consultants' (or former directors', employees' or consultants') contracts of services, employment or consultancy.
- 12.3 Save as disclosed 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 threatened; and the Company is not aware of any existing, threatened or imminent labor disturbance by the employees of any of its or any Subsidiary's principal suppliers, contractors or customers; and there has been no violation of any applicable labor and employment Laws by any of the Company or its Subsidiaries, or to the best of the Warrantors' knowledge after due and careful inquiry, by any of the principal suppliers or contractors of any of the Company or its Subsidiaries.
- 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, and are in compliance with, all Governmental Authorizations required or advisable under, Environmental Laws (as defined below) in all material respects; there are no past, present or reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that could give rise to any material costs or liabilities to the Company or any Subsidiary under, or to interfere with or prevent compliance by the Company or any Subsidiary with, Environmental Laws; and none of the Company and the Subsidiaries (A) is the subject of any investigation; (B) has received any notice or claim; (C) is a party to or affected by any pending or threatened action, suit or proceeding; (D) is bound by any judgment, decree or order, or (E) has entered into any agreement, in each case relating to any alleged violation of any Environmental Law or any actual or alleged release or threatened release or clean-up at any location of any Hazardous Materials (as defined below); in the ordinary course of its business, the Company and its Subsidiary conduct periodic reviews of the effect of Environmental Laws on their respective businesses, operations, properties and assets, in the course of which they identify and evaluate associated costs and liabilities (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any Governmental Authorizations required under Environmental Laws, any related constraints on operating activities and any potential liabilities to third parties); on the basis of such reviews, the Company has concluded that such associated costs and liabilities,

individually or in the aggregate, would not, or could not reasonably be expected to, result in a Material Adverse Effect; as used herein, “**Environmental Law**” means any Law relating to health, safety, the environment (including, without limitation, the protection, clean-up and restoration thereof and timely and proper completion of all relevant environmental protection acceptance procedures and receipt and renewal of all relevant pollutants emission permits), natural resources or Hazardous Materials (as defined below), including, without limitation, the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials, and “**Hazardous Materials**” means any material (including pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law.

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 confidentiality and archive administration (“**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 Cyberspace Administration of China (“**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 or industry standard in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data and there is no outstanding order against the Company or any of the Subsidiaries in respect of the rectification or erasure of data; (F) no warrant has been issued authorizing the cybersecurity, data privacy, confidentiality or archive administration 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 businesses, assets and employees are in full force and effect; none of the insurance policies or instruments in respect of the assets of the Company and/or the Subsidiaries is subject to any special or unusual terms or restrictions or to the payment of any premium in excess of normal life; the Company and the Subsidiaries are in compliance with the terms of such policies and instruments; there are no claims by the Company or any Subsidiary under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; none of the Company and the Subsidiaries has been refused any material insurance coverage sought or applied for; and none of the Company and the Subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business as currently conducted or as proposed to be conducted 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 in all material respects and not misleading.

16 Internal Controls

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

factors that have materially and adversely affected, or could reasonably be expected to materially and adversely affect, the Company's and the Subsidiaries' internal control over accounting and financial reporting.

- 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 C1 to the Listing Rules; each of the Company and the Subsidiaries has established and maintains and evaluates disclosure and corporate governance controls and procedures to ensure that (A) information relating to the Company or any of the Subsidiaries is made known in a timely manner to the Board and management by others within those entities; and (B) the Company and the Board and management comply in a timely manner with the requirements of the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, the SFO, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Companies Ordinance and any other applicable Laws, including the requirements of the Listing Rules on disclosure of inside information and notifiable, connected and other transactions required to be disclosed, and such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons.
- 16.4 None of the deficiencies and issues identified in the internal control report prepared by the Internal Control Consultant would or could reasonably be expected to, individually or in the aggregate, materially and adversely limit, restrict or otherwise affect the ability of the Company or any other members of the Group to comply with any applicable Laws. Any issues or deficiencies identified and as disclosed in such internal control report have been rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and the Board with all applicable Laws, and no such issues have materially and adversely affected, or could reasonably be expected to materially and adversely affect, such controls and procedures or such ability to comply with all applicable Laws.
- 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/U.S. Outbound Investment Security Program**
- 17.1 (A) None of the Warrantors, the Subsidiaries, their respective directors, supervisors (if any), officers, agents, employees and affiliates, or any of such affiliate's respective directors, supervisors, officers, agents and employees (collectively, the "**Group Relevant Persons**"), is an individual or entity ("**Person**") that is, or is owned or controlled by a Person that is, targeted by or subject to any Sanctions Laws and Regulations (as defined below); (B) none of the Group Relevant Persons (x) is located, organised or resident in a country or territory that is targeted by or subject to any Sanctions Laws and Regulations (including the so-called Donetsk People's Republic, the so-called Luhansk People's Republic of Ukraine, Kherson, Zaporizhzhya and the Crimea region of Ukraine, Cuba, Iran, North Korea and Syria), (y) undertakes any transactions, or has any connections, with any country or territory, person, or entity subject to any Sanctions Laws and Regulations or any person or entity in those countries

or territories or performing contracts in support of projects in or for the benefit of those countries or territories, (z) is engaged in any activities sanctionable under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, the Iran Sanctions Act, the Iran Threat Reduction and Syria Human Rights Act, or any applicable executive order; (C) the Company will use the proceeds from the Global Offering exclusively in the manner set forth in each of the Hong Kong Public Offering Documents, the 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 Donetsk People’s Republic, the so-called Luhansk People’s Republic, Kherson, Zaporizhzhya and the Crimea region of Ukraine, Cuba, Iran, North Korea, Syria, or any country or territory that is targeted by or subject to any Sanctions Laws and Regulations, or in any other manner that will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; (D) each of the Warrantors and the Subsidiaries is in compliance with all export control and import laws and regulations in the U.S., China and other countries, including the U.S. Export Administration Regulations (the “**EAR**”), the U.S. Customs regulations, and various economic sanctions regulations administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury (the “**OFAC**”); (F) all items of the Warrantors and the Subsidiaries are not subject to the EAR as defined at 15 CFR §734.2, and therefore can be provided to individuals and entities included on the U.S. Commerce Department’s Bureau of Industry and Security’s (“**BIS**”) restricted party lists including the Denied Persons List and Entity List without violating the EAR; (G) the Warrantors and the Subsidiaries covenant not to engage, directly or indirectly, in any other activities that would result in a violation of Sanctions Laws and Regulations by any Person (including any Person participating in the Global Offering); and (H) for the past 10 years, the Group Relevant Persons have not engaged in, are not now engaged in, and will not engage in, any dealings or transactions directly or indirectly with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the target of 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. The issue and sale of the Offer Shares, and the execution, delivery and performance of this Agreement will not result in any violation of the Sanctions Laws and Regulations.

- 17.2 Neither the Company nor its subsidiaries is a “covered foreign person,” as that term is defined in 31 C.F.R. § 850.209. Neither the Company nor any of its subsidiaries engage, or have plans to engage, in a “covered activity,” as that term is defined in 31 C.F.R. § 850.208 (“Covered Activity”) and the Company does not, directly or indirectly, hold a board seat on, have a voting or equity interest in, or have any contractual power to direct or cause the direction of the management or policies of any person or persons that engages or plans to engage in any Covered Activity.
- 17.3 None of the Group Relevant Persons is aware of or has, directly or indirectly, made or authorised (A) the payment of any money or the giving of anything of value to any official, employee, agent, representative or any other person acting in an official capacity for any Government Entity (as defined below), including personnel of hospitals (public and private) and local governments, to any political party or official thereof or to any candidate for public office, any member of a royal or ruling family, or immediate family members and close associates of all parties mentioned above (each a “**Government Official**”) or to any person under circumstances where a Group Relevant Person knew or was aware of a high probability that all or a portion of such money or thing of value would be offered, given or promised, directly or indirectly, to any Government Official, where either the payment, the contribution or the gift, or the purpose thereof, was, is, or would be prohibited under any applicable Laws of the United States, Hong Kong, the PRC or any other jurisdiction; or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in connection with the business activities of any of the Warrantors or any Subsidiary; without prejudice to the foregoing, none of the Group Relevant Persons has violated or is in violation of Anti-Corruption Laws (as used here, “**Anti-Corruption Laws**” means the United States Foreign Corrupt Practices Act of 1977, the United Kingdom Bribery Act of 2010, the relevant provisions of the Criminal Law of the PRC, the Anti-Unfair Competition Law of the PRC, the Provisional Regulations on Anti-Commercial Bribery, the Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong), any legislation implementing the Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, and any other applicable anti-bribery or anti-corruption laws, rules or regulations); and the Warrantors and the Subsidiaries have conducted their businesses in compliance with Anti-Corruption Laws and have instituted, maintained and enforced, and will continue to maintain and enforce, policies and procedures designed to promote and achieve continued compliance with such laws and with the representations and warranties contained herein; as used herein, “**Government Entity**” means any government or any department, agency or instrumentality thereof, including any entity or enterprise owned or controlled by a government, a judicial body or a public international organization, a body that exercises regulatory authority over any of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or Underwriters, or an entity with an aggregate 25% or more government ownership or control by any one of the foregoing parties.
- 17.4 None of the Group Relevant Persons or the respective directors, supervisors (if any), officers, agents, employees or affiliates or any other person acting for or on behalf of the foregoing is aware of or has, directly or indirectly, received or authorised the receipt of the payment of any money or the gift of anything of value from any supplier of raw materials, equipment or services, , where either the payment or the gift was, is, or would be (A) for the purpose of inducing the Company or the Subsidiaries to procure or increase the procurement of raw materials, equipment or services; or (B) prohibited under any applicable Law of the United States, Hong Kong, the PRC or any other jurisdiction; and each of the Company and the Subsidiaries maintains and has implemented adequate internal controls and procedures to monitor and supervise the

Group Relevant Persons that are designed to detect and prevent any such receipt of payment or gift of anything of value.

- 17.5 The operations and conducts (as applicable) of the Warrantors and the Subsidiaries are, and at all times have been, conducted in compliance with applicable financial recordkeeping and reporting requirements, including those of the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, any other United States anti-money laundering laws, and any applicable Laws relating to money laundering in all jurisdictions, including Hong Kong, the PRC and the United States, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the “**Anti-Money Laundering Laws**”), and each of the Company and the Subsidiaries has instituted and maintains policies and procedures which are designed to ensure continued compliance with the Anti-Money Laundering Laws. No action, suit, proceeding, investigation or inquiry by or before any Governmental Authority involving any of the Warrantors or the Subsidiaries or their respective businesses with respect to Anti-Money Laundering Laws is pending or threatened.

18 **Experts**

- 18.1 Each of the experts named in the section headed “Appendix VI—Statutory and General Information—Other Information—5. Qualifications of Experts and 6. Consents” 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 other consultants and any counsel for the Company, respectively, are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no fact or matter has been omitted therefrom which would make the contents of any of such reports, opinions, letters or certificates misleading, and the opinions attributed to the Directors in such reports, opinions, letters or certificates are held in good faith based upon facts within the best of their knowledge after due and careful inquiry, and none of the Company and the Directors disagree with any aspect of such opinions, reports, letters or certificates; and (B) no information was withheld from the Reporting Accountants, the Internal Control Consultant, the Industry Consultant, any counsel for the Company or the Sole Sponsor, any other consultants or professional advisers, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI 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 H Shares on the Stock Exchange, and all information given to each of the foregoing persons for such purposes was given in good faith and there is no other information or documents which have not been provided the result of which would make the information or documents so received misleading.
- 18.3 (A) the assumptions made by the Reporting Accountants, the Internal Control Consultant, the Industry Consultant and any other consultants and any counsel for the Company in their respective reports, opinions, letters or certificates (the “**Relevant**

Reports”) are considered by the Warrantors to be reasonable and appropriate; (B) the market positioning of the Company contained in the Industry Consultant Report are considered by the Warrantors to be accurately represented, reasonable and not misleading; (C) no facts have come to the attention of the Warrantors or any of their respective directors, supervisors or officers that have caused them to believe that the Relevant Reports, as of their respective dates and as of the date hereof, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact or assumption necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and (D) the report prepared by the Industry Consultant was prepared at the Company’s request based on a contractual arrangement which the Company negotiated on an arms’ length basis.

19 **Provision of Information**

- 19.1 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 Overall Coordinators and the Joint Global Coordinators prepared, made, used, authorized, approved or referred to any Supplemental Offering Material; and (B) will not, without the prior written consent of the Overall Coordinators and the Joint Global Coordinators, prepare, make, use, authorize, approve or refer to any Supplemental Offering Material.
- 19.2 None of the Warrantors, the Subsidiaries, or any of their respective directors, officers, employees, affiliates, advisors or agents, has (whether directly or indirectly, formally or informally, in writing or verbally) provided to any research analyst any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any Subsidiary that is not, or is not reasonably expected to be, included in each of Prospectus, the Preliminary Offering Circular 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; none of the Material Contracts will, without the written consent of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters, be entered into or terminated, nor will the terms of any Material Contracts be changed, prior to or on the Listing Date; and none of the Company, the Subsidiaries nor any other party to a Material Contract has sent or received any communication regarding termination of, or intention not to renew, such Material Contract, and no such termination or non-renewal has been threatened by the Company, any Subsidiary or, to the Company’s best knowledge, any other party to such Material Contract; (B) neither the Company nor any Subsidiary has been informed by any counterparties to its Material Contracts that the Company or such Subsidiary is in breach of any terms thereof; (C) each of the contracts listed as being material contracts in the section of the Prospectus, the Preliminary Offering Circular and the PHIP headed “Appendix VI—Statutory and General Information—Further Information About the Business of Our Group—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 material supplier, customer or business partner of the Company or any of the Subsidiaries is considering ceasing to deal with the Company and/or any of the Subsidiaries (as applicable) or reducing the extent or value of its dealings with the Company or the relevant Subsidiaries.
- 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 There will be no connected transactions (as defined under the Listing Rules) between the Company or any of the Subsidiaries and a connected person (as defined under the Listing Rules) subsisting immediately upon completion of the Global Offering and there are no relationships or transactions not in the ordinary course of business between the Company or any of the Subsidiaries and their respective customers, suppliers or business partners.
- 20.8 No indebtedness (actual or contingent) and no contract or arrangement is outstanding between the Company or any of the Subsidiaries, on the one hand, and any substantial shareholder or any current or former director, supervisor (if any) or officer of the Company or the Subsidiaries or any of their respective spouses, children or other relatives or any corporate, trust or entity in which any of them has a controlling interest, on the other hand.
- 20.9 None of the Controlling Shareholders, the directors, supervisors (if any) or officers of the Company or any of the Subsidiaries, or any of their respective associates (as the term is defined in the Listing Rules), either alone or in conjunction with or on behalf of any other person, (A) is interested in any business that is similar to or competes or is likely to compete, directly or indirectly, with the business of the Company or any Subsidiary; (B) is interested, directly or indirectly, in any assets which have since the date two years immediately preceding the date of the Prospectus been acquired or disposed of by or leased to the Company or any Subsidiary; or (C) is or will be interested in any agreement or arrangement with the Company or any Subsidiary which is subsisting and which is material in relation to the business of the Company or such Subsidiary.
- 20.10 None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney, Director's certificate, personal details form for directors and confirmation letter, in each case to the extent applicable, issued by her/him to the Company and the Sole Sponsor, the Sole Sponsor-

OC, the Overall Coordinators and/or the Joint Global Coordinators, and such authority and confirmations remain in full force and effect.

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, Development 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 events and transactions relating to the Historical Changes and the execution, delivery and performance of the Historical Changes Documents do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (A) the memorandum articles of association or other constituent or constitutive documents or the business license (as applicable) of the Company or any of the Subsidiaries; (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, authorization, lease, contract or other agreement or instrument to which the Company or any of the Subsidiaries is a party or by which the Company or any of the Subsidiaries is bound or any of their respective properties or assets may be bound or affected; (C) any Laws applicable to the Company or any of the Subsidiaries or any of their respective properties or assets; or (D) any judgment, order or decree of, or any undertaking made to, any Authority having jurisdiction over the Company and/or the Subsidiaries.
- 21.4 Neither the events and transactions relating to the Historical Changes nor the execution, delivery and performance of any of the Historical Changes Documents (A) resulted in the creation or imposition of any pledge, charge, lien, mortgage, security interest, claim, pre-emption rights, equity interest, third party rights or interests or rights similar to the foregoing upon any property or assets of the Company or any of the Subsidiaries; or (B) has rendered the Company or any of the Subsidiaries liable to any additional tax, duty, charge, impost or levy of any amount which has not been provided for in the accounts upon which the Accountant’s Report was prepared by the Reporting Accountants or otherwise described in the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.
- 21.5 All Governmental Authorizations required or advisable in connection with the events and transactions relating to the Historical Changes and the execution, delivery and performance of the Historical Changes Documents have been unconditionally obtained or made; all such Governmental Authorizations are valid and in full force and effect and none of such Governmental Authorizations is subject to any condition precedent which has not been satisfied or performed or other materially burdensome restrictions or conditions not described in each of the Hong Kong Public Offering Documents, the 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 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, relating to the Company, any of the Subsidiaries and/or the Controlling Shareholders (where applicable) in connection with the events and transactions relating to the Historical Changes which have not been previously provided, or made available, to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI, 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, to the best of the Warrantors' knowledge, or threatened or contemplated, under any Laws or by or before any Authority challenging the effectiveness, validity or compliance with Laws of the events, transactions and documents relating to the Historical Changes as set forth in the sections of each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular headed "History, Development 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, Development 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 required or advisable in connection with the Pre-IPO Investments have been unconditionally obtained or made; (B) all such Governmental Authorizations are valid and in full force and effect, and none of such Governmental Authorizations is subject to any condition precedent which has not been satisfied or performed or other materially burdensome restrictions or conditions not described in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular; and (C) neither the Company nor any of the Subsidiaries is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, suspending or modifying, any such Governmental Authorizations.
- 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 IFRS with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); the provisions included in the audited financial statements as set out in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular included appropriate and adequate provisions required under IFRS for all Taxation in respect of accounting periods ended on or before the accounting reference date to which such audited accounts relate and for which the Company or any Subsidiary was then or might reasonably be expected thereafter to become or have become liable; none of the Company and the Subsidiaries has received written notice of any audit or Tax deficiency that has been asserted against the Company or any Subsidiary that would be reasonably anticipated to give rise to a liability in excess of any reserves established on the books and records of the Company and the Subsidiaries in accordance with IFRS with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); there are no liens for Taxes on the assets of the Company or the Subsidiaries other than liens for Taxes (A) currently payable without penalty or interest; or (B) being contested in good faith by appropriate proceedings and for which, in the case of both clauses (A) and (B), adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with IFRS and reflected on the audited consolidated financial statements (and any notes thereto).

- 23.2 All local and national governmental Tax waivers and other local and national PRC Tax relief, concession and preferential treatment granted to the Company or the Subsidiaries are valid, binding and enforceable and do not violate any provision of any Law or statute or any order, rule or regulation of any Governmental Authority.
- 23.3 No stamp or other issuance or transfer Taxes or duties and no capital gains, income, withholding or other Taxes are payable by or on behalf of the Company, any Subsidiary or any Underwriters to the 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 Hong Kong Securities Clearing Company Limited.
- 23.4 Neither the Company nor any of the Subsidiaries has been or is currently the subject of an inquiry into transfer pricing by any Taxation or other Authority and no Taxation Authority has indicated any intention to commence any such inquiry and there are no circumstances likely to give rise to any such inquiry.
- 23.5 Under existing Hong Kong Laws, holders of the Offer Shares are not subject to withholding tax, income tax or any other taxes or duties imposed by any court or Authority of Hong Kong in respect of (i) any payments, dividends or other distributions made on the Offer Shares or (ii) gains made on sales of the Offer Shares between non-residents of Hong Kong consummated outside Hong Kong.

24 **Dividends**

- 24.1 Dividends and other distributions declared and payable on the Shares to the shareholders of the Company are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the Laws of Hong Kong, the PRC, the United States or

any 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.

25 Litigation and Other Proceedings

- 25.1 Save as disclosed in the responses to the queries from the Stock Exchange, there are (A) no legal, arbitral or governmental actions, proceedings, investigations or inquiries pending or threatened or contemplated by or before 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 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 reasonably be expected to adversely affect the power or ability of any of the Warrantors to perform its/his obligations under this Agreement, the International Underwriting Agreement and the Operative Documents, to offer, sell and deliver the Offer Shares or to consummate the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents or otherwise adversely affect the Global Offering, or which are required to be described in the Hong Kong Public Offering Documents, 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 Warrantors and the Subsidiaries has taken any action nor have any steps been taken or legal, legislative or administrative proceedings been started, threatened or contemplated or judgment been rendered (A) to wind up, make bankrupt, dissolve, deregister, liquidate, make dormant, or eliminate the Company or any Subsidiary; or (B) to withdraw, revoke or cancel any approval to conduct business or any operation of the Company or any Subsidiary.

26 Market Conduct

- 26.1 None of the Warrantors or the Subsidiaries, or their affiliates, or any of their respective directors, supervisors (if any), officers, agents or employees, or any person acting on behalf of any of them, has at any time prior to the date hereof, directly or indirectly, done any act or engaged in any course of conduct or will, until the Overall Coordinators have notified the Company of the completion of the distribution of the Offer Shares, do directly or indirectly any act or engage in any course of conduct: (A) which creates a false or misleading impression as to the market in or the value of the Shares and any associated securities; (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the Shares; or (C) which constitutes non-compliance with the rules, regulations and requirements of the CSRC, the Stock Exchange or any

other Governmental Authority including those in relation to bookbuilding and placing activities.

- 26.2 None of the Warrantors or the Subsidiaries, or their affiliates, or any of their respective directors, supervisors (if any), officers, agents or employees, or any person acting on behalf of any of them (A) has taken or facilitated or will take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or any Subsidiary or otherwise; (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance, the market misconduct provisions of Parts XIII and XIV of the SFO, or the rules, regulations and requirements of the CSRC, or would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the SFO; (C) has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the Underwriters or any person acting for them of the ability to rely on any stabilization safe harbor provided by the Securities and Futures (Price Stabilizing) Rules under the SFO or otherwise; (D) either alone or with one or more other persons, bid for or purchased, for any account in which it or any of its affiliates had a beneficial interest, any Offer Shares or attempted to induce any person to purchase any Offer Shares, 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 6 of this Agreement, Clause 1(d) 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.
- 26.3 None of the Warrantors or any of the Subsidiaries, nor any of their respective directors, officers, supervisors (if any), employees or agents has, directly or indirectly, provided or offered (nor will, directly or indirectly, provide or offer) any rebates or preferential treatment to an investor in connection with the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by the Hong Kong Public Offering Documents, the 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 or employees is aware of any arrangement which would result in an investor paying directly or indirectly, for the Offer Shares allocated, less than the total consideration as disclosed in the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

27 Immunity

- 27.1 Under the Laws of Hong Kong and the PRC, none of the Warrantors, the Subsidiaries, nor any of their respective properties, assets or revenues, is entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from attachment to or in aid of execution of a judgment, arbitral award or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment or arbitral award; and the irrevocable and unconditional waiver and agreement of the Warrantors in Clause 16.7 hereof not to plead or claim any such immunity in any action, suit or proceeding arising out of or based on this Agreement or the International Underwriting Agreement or the transactions contemplated hereby and thereby is legal, valid and binding under the Laws of Hong Kong and the PRC.

28 Choice of Law and Dispute Resolution

- 28.1 The choice of law provisions set forth in this Agreement will be recognized and given effect to by the courts of the PRC and Hong Kong; the agreement by the Warrantors to

resolve any dispute by arbitration, the waiver by the Warrantors of any objection to the venue of an action, suit or proceeding, the waiver and agreement not to plead an inconvenient forum and the waiver of immunity on the grounds of sovereignty or otherwise 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 the PRC and Hong Kong and will be respected by the courts of the PRC and Hong Kong; service of process effected in the manner set forth in this Agreement will be effective, insofar as the laws of the PRC and Hong Kong are concerned, to confer valid personal jurisdiction over the Company, as applicable; and any arbitral award obtained under this Agreement will be recognized and enforced by the courts of the PRC and Hong Kong, subject to the conditions described under the section headed “Appendix IV – Summary of Principal Legal and Regulatory Provisions – Arbitration and Enforcement of Arbitral Award” and “Appendix IV – Summary of Principal Legal and Regulatory Provisions – Judicial Judgment and its Enforcement” in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP or the Preliminary Offering Circular.

- 29 It is not necessary under the Laws of Hong Kong and the PRC that any of the International Underwriters or the Hong Kong Underwriters 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.

30 **Professional Investor**

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

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

- 32.1 There are no contracts, agreements or understandings between the Warrantors or any Subsidiary and any person or entity (other than the Hong Kong Underwriters pursuant to this 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.
- 32.2 Neither the Company nor any Subsidiary has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any Shares other than this Agreement, the International Underwriting Agreement, the Cornerstone Investment Agreements and the Operative Documents. There are no contracts, agreements or understandings entered into by the Company or the Subsidiaries or any Controlling Shareholder in relation to the appointment of other capital market intermediaries or fee arrangement arising thereof, other than the arrangements already disclosed to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Joint Global Coordinators.

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

- 33.1 No registration of the Offer Shares under the Securities Act will be required for the offer, sale, initial resale and delivery of the Offer Shares to or by any of the Underwriters, the Overall Coordinators, or the Joint Global Coordinators in the manner

contemplated in this Agreement and the International Underwriting Agreement and in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

- 33.2 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.
- 33.3 The Company is a “foreign issuer” within the meaning of Regulation S under the Securities Act.
- 33.4 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.

34 Directors, Officers and Shareholders

- 34.1 Any certificate signed by any director or officer of the Warrantors (to the extent applicable) and delivered to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Underwriters 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 Sole Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI and Underwriter.
- 34.2 None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney issued by him or her to the Company, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and/or the Joint Global Coordinator, as applicable, and such authority and confirmations remain in full force and effect.
- 34.3 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.
- 34.4 All the interests or short positions of each of the Directors in the securities, underlying securities and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance) which will be required to be notified to the Company and the Stock Exchange pursuant to Part XV of the Securities and Futures Ordinance, or which will be required pursuant to section 352 of the Securities and Futures Ordinance to be entered in the register referred to therein, or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Listing Rules, in each case once the Shares are listed, are fully and accurately disclosed in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.
- 34.5 The Directors have been duly and validly appointed and are the only directors of the Company.
- 34.6 Each of the independent non-executive Directors is in compliance with the requirements on independence as imposed by the Listing Rules.

- 34.7 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.

35 Cornerstone Investors

- 35.1 Pursuant to the Chapter 4.15 of the Guide, no preferential treatment has been, nor will be, given by the Company or any Subsidiary to any existing shareholders or their respective close associates by virtue of its relationship with the Company in any allocation in the placing tranche.
- 35.2 Pursuant to Chapter 4.15 of the Guide, there are no direct or indirect benefits provided by the Company or any Subsidiary by side letter or otherwise, other than a guaranteed allocation of shares at the Offer Price, to any cornerstone investors to participate in the International Offering.

36 Bio-tech Related Matters

- 36.1 Each of the Company and the Subsidiaries (A) is and has been in compliance in all material respects with all statutes, rules, or regulations applicable to the ownership, testing, development, manufacture, packaging, processing, use, distribution, labeling, storage, import, export or disposal of any product manufactured by the Company or any Subsidiary, including but not limited to the Drug Administration Law of the PRC (《中華人民共和國藥品管理法》), the Regulations of Implementation of the Drug Administration Laws of the PRC (《中華人民共和國藥品管理法實施條例》), Good Laboratory Practice for Non-Clinical Laboratory Studies (《藥物非臨床研究品質管制規範》), Good Clinical Practice for Drugs (《藥物臨床試驗品質管制規範》), Measures for the Supervision and Administration of Pharmaceutical Production (《藥品生產監督管理辦法》), Good Manufacturing Practices for Pharmaceutical Products (《藥品生產品質管制規範》) and Measures for the Administration of Drug Registration (2020) (《藥品註冊管理辦法(2020)》); (B) has not received any notice of adverse finding, warning letter, untitled letter or other correspondence or notice from any Authority alleging or asserting material non-compliance with any applicable Laws or any licenses, certificates, approvals, clearances, authorizations, permits and supplements or amendments thereto required by any such applicable Laws; and (C) has filed, obtained, maintained or submitted all reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments as required by any applicable Laws or Authority, and all such reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments were complete and correct in all material respects on the date filed (or were corrected or supplemented by a subsequent submission).
- 36.2 All preclinical studies and clinical trials conducted by the Company and the Subsidiaries, and (if applicable) by or on behalf of the Company and/or any Subsidiary (“**Clinical Trials and Studies**”) have been adequately described in the Prospectus and the Formal Notice and the Preliminary Offering Circular, such that the relevant disclosures do not omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading in any material respects; the Clinical Trials and Studies were and, if still pending, are, being conducted in all material respects in accordance with: (A) their experimental protocols; (B) standard medical and scientific research procedures for products or product candidates comparable to those being developed by the Company or the Subsidiaries; and (C) all applicable Laws to which they are subject, including but not limited to those applied by the National Medical Products Administration or other applicable regulatory authorities (the “**Medical Product Regulatory Authorities**”).

- 36.3 Each description of tests and trials, and the data and results, of the Clinical Trials and Studies contained in the Prospectus and the Formal Notice and the Preliminary Offering Circular is accurate and complete in all material respects and fairly represents the data about and derived from such tests and trials, and neither the Company nor the Subsidiaries has any knowledge of any other studies or tests the results of which are inconsistent with, or otherwise call into question, the results described or referred to in the Prospectus and the Formal Notice and the Preliminary Offering Circular.
- 36.4 Neither the Company nor any of the Subsidiaries has received any notices or statements from the Medical Product Regulatory Authorities to the effect that, and otherwise has no knowledge that: (A) any Medical Product Regulatory Authority is imposing, requiring, requesting, or suggesting a termination, suspension or material modification of any Clinical Trials and Studies; or (B) any Approval and Filing to conduct any Clinical Trials and Studies has been, will be or is reasonably likely to be suspended, revoked or modified, the modification of which would have a material adverse effect on the abilities of the Company and the Subsidiaries to conduct any of their Clinical Trials and Studies.

Part B: Additional Representations and Warranties of the Controlling Shareholders

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

1 Information about the Controlling Shareholders

- 1.1 All the information with respect to each of 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 material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.
- 1.2 All information with respect to each of the Controlling Shareholders disclosed or made available in writing or orally from time to time by or on behalf of each of the Controlling Shareholders and/or any of his/her/its Affiliates and/or agents, to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters, any of the legal and other professional advisers to the Company or the Underwriters, the Stock Exchange, the SFC and/or the CSRC for the purposes of the Global Offering and/or the listing of the H Shares on the Stock Exchange (including for the purposes of making submissions or applications to, or replying to queries or comments raised by, the Stock Exchange, the SFC and/or the CSRC) was, when disclosed or made available, and remains, complete, true and accurate in all material respects and not misleading, and was disclosed or made available in full and in good faith.

2 Capacity

- 2.1 Each of the Controlling Shareholders has full right, power and authority (corporate and other) to execute, deliver and perform this Agreement and each of the Operative Documents to which it is a party.

3 Execution and Authorization

- 3.1 This Agreement has been duly executed and delivered by each of 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 each of the Controlling Shareholders, enforceable against each of 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, the Hong Kong Underwriting Agreement and each of the Operative Documents to which each 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), : (A) 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 each of the Controlling Shareholders is a party or by which each of the Controlling Shareholders or any of his/her/its properties or assets is or may be bound or affected; (B) any Laws applicable to each of the Controlling Shareholders or any of his/her/its properties or assets, or any judgment, order or decree of any Authority having jurisdiction over each Controlling

Shareholder; or (C) result in the creation or imposition of any Encumbrance on any property or assets of each of the Controlling Shareholders.

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

4 Compliance with Laws

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

will continue to maintain and enforce, policies and procedures designed to promote and achieve continued compliance with such laws and with the representations and warranties contained herein.

- 4.2 Neither the Controlling Shareholders nor, to the best of the Controlling Shareholders' knowledge, any of his/her/its Affiliates or any Affiliates' employees, agent acting on his/her/its behalf, is currently subject to or target of any Sanctions, nor is each of the Controlling Shareholders resident in a country, region or territory that is the subject or the target of Sanctions, including, without limitation, any Sanctioned Country;
- 4.3 Each of the Controlling Shareholder will cause the Company not to directly or indirectly use the proceeds, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person or in any country or territory that, at the time of such funding or facilitation, is or whose government is the subject or the target of Sanctions, (ii) to fund or facilitate any activities of or business in any Sanctioned Country or (iii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions.
- 4.4 For the past ten years, each of the Controlling Shareholders has not knowingly engaged in and is not now knowingly engaged in any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country.
- 4.5 There are (A) no legal, arbitral or governmental actions, proceedings, investigations or inquires pending or threatened or contemplated by or before any Governmental Authority, to which each of the Controlling Shareholders, or any of their respective Affiliates or Affiliates' directors, supervisors (if any), officers, employees, is or may be a party or to which any properties, assets, products or services of each of the Controlling Shareholders 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, in any of clause (A), (B) or (C), would or could reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect, or adversely affect the power or ability of each of the Controlling Shareholders to perform his/her/its obligations under this Agreement, the International Underwriting Agreement and the Operative Documents, to offer, sell and deliver the Offer Shares or to consummate the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents or otherwise adversely affect the Global Offering, or which are required to be described in the Hong Kong Public Offering Documents, the Application Proof, the PHIP or the Preliminary Offering Circular and are not so described; none of the Controlling Shareholders which is a party to a joint venture or shareholders' agreement is in dispute with the other parties to such joint venture or shareholders' agreement and there are no circumstances which may give rise to any dispute or affect the relevant member's relationship with such other parties.

5 Connected Transactions

- 5.1 There will be no connected transactions (as defined under the Listing Rules) between the Controlling Shareholders or any of their respective associates (as defined under the Listing Rules) and the Group subsisting immediately upon completion of the Global Offering.

6 Immunity

- 6.1 Under the Laws of Hong Kong and the PRC, none of the Controlling Shareholders, nor any of their respective properties, assets or revenues, is entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from attachment to or in aid of execution of a judgment, arbitral award or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment or arbitral award; and the irrevocable and unconditional waiver and agreement of each of the Controlling

Shareholders in Clause 16.7 hereof not to plead or claim any such immunity in any action, suit or proceeding arising out of or based on this Agreement or the International Underwriting Agreement or the transactions contemplated hereby and thereby is legal, valid and binding under the Laws of Hong Kong and the PRC.

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, to the best of the Controlling Shareholders' knowledge, threatened, to (A) liquidate, wind up, dissolve, make dormant or eliminate the Company; or (B) withdraw, revoke or cancel any Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company or any of their respective properties or assets, required in order to conduct the business of the Company. Each of the Controlling Shareholders has not made any voluntary arrangement with any of his/her/its creditors and is not insolvent or unable to pay his/her /its debts as they fall due.
- 7.2 The Controlling Shareholders have not, at any time during the six-month period immediately prior to the completion of the Global Offering, sold, transferred or conducted any private placement of the Shares of the Company held by, or otherwise beneficially owned by the Controlling Shareholders.

SCHEDULE 3

CONDITIONS PRECEDENT DOCUMENTS

Part A

Legal Documents

1. Two certified true copies of the written resolutions or meeting minutes of the shareholders of the Company, dated August 15, 2025, in relation to the Global Offering referred to in Appendix VI to the Prospectus.
2. Two certified true copies of the resolutions of the Board, or a duly authorized committee of the Board:
 - (a) approving and authorizing this Agreement, the International Underwriting Agreement and each of the Operative Documents and such documents as may be required to be executed by the Company pursuant to each such Operative Document or which are necessary or incidental to the Global Offering and the execution on behalf of the Company of, and the performance by the Company of its obligations under, each such document;
 - (b) approving the Global Offering and (subject to exercise of the Over-allotment Option) any issue of the Offer Shares pursuant thereto;
 - (c) approving and authorizing the issue of the Hong Kong Public Offering Documents and the issue of the Preliminary Offering Circular and the Offering Circular;
 - (d) approving and authorizing the issue and the registration of the Hong Kong Public Offering Documents with the Registrar of Companies in Hong Kong; and
 - (e) approving the Verification Notes.
3. Two certified copies of the minutes of a meeting (or written resolutions) of the governing body of each of the Controlling Shareholders, which is not a natural person, approving and/or ratifying (as applicable), among other things, the execution of this Agreement, the International Underwriting Agreement and all other documents as may be required to be executed by each of them pursuant to each of the above agreements or in connection with the Global Offering and the execution on its behalf and its performance of, its obligations hereunder and thereunder.
4. Two certified true copies of the Registrar's Agreement duly signed by the parties thereto.
5. Two certified true copies of the Receiving Bank Agreement duly signed by the parties thereto.
6. Two certified true copies of the business license (營業執照) of the Company.
7. Two certified true copies of the Articles of Association which shall become effective upon the Listing Date.
8. Two certified true copies of (i) the certificate of registration of the Company as a non-Hong Kong company under Part 16 of the Companies Ordinance; and (ii) the current business registration certificate of the Company issued pursuant to the Business Registration Ordinance (Chapter 310 of the Laws of Hong Kong).

9. Two certified true copies of the service contracts or letters of appointment of each of the Directors.
10. Two certified true copies of each of the responsibility letters, powers of attorney and statements of interests signed by each of the Directors.
11. Two certified true copies of each of the material contracts referred to in the section of the Prospectus headed “Appendix VI - Statutory and General Information - Further Information about the Business of Our Group - 1. Summary of Material Contracts” (other than this Agreement) duly signed by the parties thereto.
12. Two certified true copies of the undertaking from each of the Controlling Shareholders to the Stock Exchange pursuant to Rule 10.07 of the Listing Rules.
13. Two certified true copies of the undertaking from the Company to the Stock Exchange pursuant to Rule 10.08 of the Listing Rules.

Documents relating to the Hong Kong Public Offering

14. Two printed copies of each of the Prospectus duly signed by two Directors or their respective duly authorized attorneys using digital signatures supported by a digital certificate recognized in Hong Kong, generated within the validity of that certificate and used in accordance with the terms of that certificate and, if signed by their respective duly authorized attorneys, certified true copies of the relevant powers of attorney (save as those provided in item 10 above).
15. Two signed originals of the signature pages to Verification Notes for the Prospectus, each duly signed by or on behalf of the Company, Controlling Shareholders and each of the Directors (or their respective duly authorized attorneys).
16. Two originals of the Verification Notes for the CSRC Filing Report from the Underwriters’ PRC Counsel.
17. Two electronically signed copies or physically signed originals of the accountants’ report dated the Prospectus Date from the Reporting Accountants, the text of which is contained in Appendix I to the Prospectus.
18. Two electronically signed copies or physically signed originals of the letter from the Reporting Accountants, dated the Prospectus Date and addressed to the Company, relating to the unaudited pro forma financial information relating to the adjusted net tangible assets of the Company, the text of which is contained in Appendix II to the Prospectus.
19. Two electronically signed copies or physically signed originals of the letter(s) from the Reporting Accountant, dated the Prospectus Date and addressed to the Company, and copied to the Sole Sponsor and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, which letter(s) shall, *inter alia*, confirm the indebtedness statement contained in the Prospectus and comment on the statement contained in the Prospectus as to the sufficiency of the Group’s working capital.
20. Two electronically signed copies or physically signed originals of the Hong Kong comfort letter from the Reporting Accountants, dated the Prospectus Date and addressed to the Sole Sponsor and the Hong Kong Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, which letter shall cover, without limitation, the various financial disclosures contained in the Prospectus.

21. Two signed originals of the legal opinion from the Company's PRC Counsel, dated the Prospectus Date and addressed to the Company, authorizing disclosure of such legal opinion to the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Underwriters), and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC in respect of certain general corporate matters and property interests of the Group under PRC law.
22. Two signed originals or copies of the legal opinion from the Company's PRC Data Compliance Counsel, dated the Prospectus Date and addressed to the Company, authorizing disclosure of such legal opinion to the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Underwriters), and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, in respect of PRC data compliance law.
23. Two signed originals of the U.S. Outbound Investment Rule memorandum from the Company's US Counsel, dated the Prospectus Date and addressed to, among others, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, in respect of U.S. Outbound Investment Rule.
24. Two electronically signed copies or physically signed originals of the legal opinion from the Company's US Counsel, dated the Prospectus Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, in respect of U.S. tax law.
25. Two signed originals of the legal opinion from the Company's Taiwan Counsel, dated the Prospectus Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.
26. Two signed originals of the IP legal opinion and freedom to operate report (the "**FTO Report**") from the Company's IP Counsel, dated the Prospectus Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.
27. Two electronically signed copies or physically signed originals of the noninfringement opinion issued by Xiaoban Xin, dated the Prospectus Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.
28. Two electronically signed copies or physically signed originals of the legal opinion issued by Liwei Huang European Patent Law Firm, dated the Prospectus Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.
29. Two copies of the legal opinion from the Underwriters' PRC Counsel, dated the Prospectus Date addressed to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.
30. Two electronically signed copies or physically signed originals of the internal control report from the Internal Control Consultant, which report shall confirm certain matters relating to the Company's internal control.
31. Two signed originals of the industry report from the Industry Consultant, dated the Prospectus Date.

32. Two copies of the ESG report from SWCS Corporate Services Group (Hong Kong) Limited, dated the Prospectus Date.
33. Two signed originals of the legal opinion and the supplemental legal opinion issued by Joint-Win Partners in connection with the arbitration cases.
34. Two certified true copies of the letter from each of the experts referred to in the section headed “Appendix VI - Statutory and General Information - Other Information - 5. Qualifications of Experts” of Appendix VI to the Prospectus (except for the Sole Sponsor), dated the Prospectus Date, consenting to the issue of the Prospectus with the inclusion of references to them and of their reports and letters in the form and context in which they are included.
35. Two certified true copies of each of the certificate given by the relevant translators relating to the translation of the Hong Kong Public Offering Documents and the certificate issued by Toppan Nexus Limited as to the competency of such translator.
36. Two copies of the written confirmation from the Stock Exchange authorizing the registration of the Prospectus.
37. Two copies of the written confirmation from the Registrar of Companies in Hong Kong confirming the registration of the Prospectus.
38. Two certified true copies of the Compliance Adviser Agreement.
39. Two signed originals of the profit forecast and working capital forecast memorandum adopted by the Board.
40. Two copies of the notification issued by the CSRC on the Company’s completion of the PRC filing procedures for the Global Offering and the listing of the H Shares on the Main Board of the Stock Exchange.

Part B

1. Two electronically signed copies or physically signed originals of the bringdown Hong Kong comfort letter from the Reporting Accountants, dated the Listing Date and addressed to the Company, the Sole Sponsor and the Hong Kong Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, which letter shall cover, without limitation, the various financial disclosures contained in the Prospectus.
2. Two electronically signed copies or physically signed originals of the Regulation S comfort letters from the Reporting Accountants, dated the date of the International Underwriting Agreement and addressed to, among others, the Sole Sponsor, and the International Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, which letters shall cover, without limitation, the various financial disclosures contained in each of the Disclosure Package and the Offering Circular.
3. Two electronically signed copies or physically signed originals of the Regulation S bringdown comfort letters from the Reporting Accountants, dated the Listing Date and addressed to, among others, the Sole Sponsor and the International Underwriters, in form satisfactory to the Sole Sponsor and the Sole Sponsor-OC, which letters shall cover, without limitation, the various financial disclosures contained in each of the Disclosure Package and the Offering Circular.
4. Two signed originals of the bringdown legal opinion from the Company's PRC Counsel, dated the Listing Date and addressed to the Company, authorizing disclosure of such legal opinion to the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Underwriters), and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC in respect of certain general corporate matters and property interests of the Group under PRC law.
5. Two signed originals or copies of the legal opinion from the Company's PRC Data Compliance Counsel, dated the Listing Date and addressed to the Company, authorizing disclosure of such legal opinion to the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Underwriters), and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, in respect of PRC data compliance law.
6. Two signed originals of the U.S. Outbound Investment Rule memorandum from the Company's US Counsel, dated the Listing Date and addressed to, among others, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, in respect of U.S. Outbound Investment Rule.
7. Two electronically signed copies or physically signed originals of the legal opinion from the Company's US Counsel, dated the Listing Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, in respect of U.S. tax law.
8. Two signed originals of the legal opinion from the Company's Taiwan Counsel, dated the Listing Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.
9. Two signed originals of the IP legal opinion and the FTO Report from the Company's IP Counsel, dated the Listing Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.

10. Two electronically signed copies or physically signed originals of the noninfringement opinion issued by Xiaoban Xin, dated the Listing Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.
11. Two electronically signed copies or physically signed originals of the legal opinion issued by Liwei Huang European Patent Law Firm, dated the Listing Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.
12. Two signed originals of the Hong Kong closing legal opinion from the Company's HK Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Underwriters, concerning matters in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.
13. Two signed originals of the Hong Kong closing legal opinion from the Underwriters' HK Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Underwriters, concerning matters in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.
14. Two copies of the legal opinion from the Underwriters' PRC Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators and the Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.
15. Two originals of the certificate signed by the Chief Executive Officer of the Company, dated the Listing Date, and in the form set forth in Exhibit A to the International Underwriting Agreement, covering, *inter alia*, the truth and accuracy as of the Listing Date of the representations and warranties of the Company contained in this Agreement, to be delivered as required under the International Underwriting Agreement.
16. Two originals of the certificate signed by the company secretary of the Company or Mr. Xie Ming, dated the Listing Date, and in the form set forth in Exhibit C to the International Underwriting Agreement, to be delivered as required under the International Underwriting Agreement.
17. Two originals of the certificate signed by Mr. Xie Ming and Ms. Jia Huifang, dated the Listing Date, and in the form set forth in Exhibit B to the International Underwriting Agreement, covering, *inter alia*, financial, operational and business data contained in each of the Prospectus, the Disclosure Package and the Offering Circular that are not comforted by the Reporting Accountants, to be delivered as required under the International Underwriting Agreement.
18. Two originals of the certificate of the Controlling Shareholders, dated the Listing Date, and in the form set out in Exhibit D to the International Underwriting Agreement, covering, *inter alia*, the truth and accuracy as of the Listing Date as of the representations and warranties of the Controlling Shareholders contained in this Agreement, to be delivered as required under the International Underwriting Agreement.
19. Two certified copies of the minutes of a meeting (or written resolutions) of the Board (or a duly authorized committee thereof), approving and/or ratifying (as applicable), among other things, the basis of allotment and the allotment and issue of Offer Shares to the allottees.

SCHEDULE 4

SET-OFF ARRANGEMENTS

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

SCHEDULE 5

FORMAL NOTICE

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

Name of Publication	Dates of Advertisement
Stock Exchange website	May 28, 2026
Company website	May 28, 2026

SCHEDULE 6

PROFESSIONAL INVESTOR TREATMENT NOTICE

PART A – IF YOU ARE AN INSTITUTIONAL INVESTOR:

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

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

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

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

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

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

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

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

and

- (iii) a partnership having:

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

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

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

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

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

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

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

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

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

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

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

3.1 Information about clients

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

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

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

knowledge of derivatives;

3.2 Client agreement

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

3.3 Information for client

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

3.4 Discretionary accounts

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

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

PART C – IF YOU ARE AN INDIVIDUAL INVESTOR:

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

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

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

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

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

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

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

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

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

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

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

SIGNED by Dr. Liu Heng)
for and on behalf of)
LONGBIO PHARMA (SUZHOU) CO.,)
LTD.)
(天辰生物醫藥（蘇州）股份有限公司))



SIGNED by
LIU HENG (劉恒)

)
)

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

SIGNED by
SUN BILL NAI-CHAU (孫乃超)

) 孫乃超

SIGNED by
SUN CECILY ROU-YUN (周若芸)

) 周若芸

SIGNED by Dr. Liu Heng)
)
for and on behalf of)
SUZHOU TAIWU ENTERPRISE)
MANAGEMENT PARTNERSHIP)
(LIMITED PARTNERSHIP) (蘇州泰悟企)
業管理合夥企業(有限合夥))

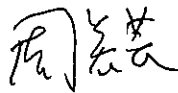


SIGNED by Ms. Cecily Rou-yun)

for and on behalf of)

SHANGHAI RISING SUNS BIOMEDICAL)

INC. (上海九日生物醫藥有限公司))



SIGNED by Dr. Sun Bill Nai-chau)

for and on behalf of)

PHARMAB, INC. (旭華(上海)生物研發中)
心有限公司)

孫乃章

SIGNED by Sichen Tan)
for and on behalf of)
SINOLINK SECURITIES (HONG)
KONG) COMPANY LIMITED)



SIGNED by Sichen Tan)
SINOLINK SECURITIES (HONG KONG))
COMPANY LIMITED)
)
as attorney for and on behalf of each of the other)
OVERALL COORDINATORS)
(as defined herein))

譚思晨

SIGNED by Sichen Tan)
SINOLINK SECURITIES (HONG KONG))
COMPANY LIMITED)
)
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))

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