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Chairman of the Meeting

RULES RELATING TO
QIDIAN GROUP SHARE AWARD SCHEME

Adoption Date: 15 June 2023
Amendment Date: [•] 2024

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1. DEFINITIONS AND INTERPRETATION

(A) In these rules of the Scheme, unless the context otherwise requires, the following words and expressions shall have the meanings shown opposite to them below:-

“Acceptance Period”	has the meaning ascribed to it in Paragraph 6.6B;
“Adoption Date”	15 June 2023, being the date on which the Scheme is adopted by the Company by an ordinary resolution passed by the Shareholders in general meeting;
“Amendment Date”	[•] 2024, being the date on which the Scheme is amended by the Company upon the approval by the Shareholders at the EGM;
“Alteration of Share Capital”	any alteration of share capital of the Company arising out of a capitalisation issue, rights issue, open offer, consolidation, reclassification, subdivision, reduction or reconstruction of share capital of the Company;
“Articles”	the articles of association of the Company from time to time;
“associate”	has the meaning ascribed to it in the Listing Rules;
“Award(s)”	an award of Award Shares by the Board to a Selected Participant pursuant to Paragraph 6.1(A);
“Award Share(s)”	the Share(s) to be granted to the Eligible Participant(s);
“Awarded Share(s)”	in respect of a Selected Participant, such number of Shares purchased by the Trustee or issued and allotted by the Company for the benefit of the Selected Participants upon the Board’s determination pursuant to the Scheme and to be held by BVI Co pursuant to the provisions of the Trust Deed;
“Board”	the board of Directors; such committee or such subcommittee or person(s) delegated with the power and authority by the board of Directors to administer the Scheme;
“Business Day”	means any day on which securities are traded on the Stock Exchange;
“BVI”	the British Virgin Islands;

“BVI Co”	means Qidian Investment Management Co., Ltd., a BVI business company incorporated in BVI with limited liability having its registered office at Commerce House, Wickhams Cay 1, P.O. Box 3140, Road Town, Tortola VG1110, BVI, the issued share(s) of which are held solely by the Trustee upon trust pursuant to the provisions of the Trust Deed;
“Clawback”	means, in respect of any Awarded Shares vested or unvested, allocated or awarded to a Selected Participant, the return or repayment of all or a specified part of such Awarded Shares by such Selected Participant and/or the ceasing or variation of the Selected Participant’s entitlement to receive or be vested with all or a specified part of any such Awarded Shares which have not yet been vested in the Selected Participant, pursuant to Paragraph 6.4;
“close associate”	has the meaning ascribed to it in the Listing Rules;
“Company”	China Qidian Guofeng Holdings Limited (中国奇点国峰控股有限公司), (formerly known as “Qidian International Co., Ltd. 奇点国际有限公司”), a company incorporated in the Cayman Islands with limited liability on 5 February 2008, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1280);
“connected person”	has the meaning ascribed to it in the Listing Rules;
“controlling shareholder”	has the meaning ascribed to it in the Listing Rules;
“core connected person”	has the meaning ascribed to it in the Listing Rules;
“Director(s)”	director(s) of the Company for the time being;
“Eligible Participant(s)”	includes Employee Participant(s) and Service Provider(s);
“Employee Participant(s)”	has the meaning ascribed to it in Paragraph 4(A)(i);

“Excluded Participant”	(1) any director of the BVI Co; and (2) any Eligible Participant who is (i) resident in a place where the award of the Award Shares and/or vesting and transfer of the Awarded Shares pursuant to the terms of the equity-based incentive program is not permitted under the laws and regulations of such place; or (ii) where in the view of the Board, compliance with the applicable laws or regulations in such place makes it necessary or expedient to exclude such Eligible Participant, to be subject to Paragraph 6.4(A);
“Grant Notice”	has the meaning ascribed to it in Paragraph 6.6(A);
“Group”	the Company and its Subsidiaries from time to time, and “member of the Group” means any or a specific one of them;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Independent Third Party(ies)”	a party who is not a connected person of the Company and is independent of the Company and its connected parties;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange, including their appendices, made by the Stock Exchange from time to time;
“PRC”	the People’s Republic of China excluding, for the purpose of the rules hereof, Hong Kong, the Macau Special Administrative Region and Taiwan;
“Purchase Restrictions”	(i) the Scheme Mandate Limit, (ii) the terms of the Trust Deed, (iii) there being available funds to enable such purchase of Shares, and (iv) the absolute prohibitions against the Directors to deal with the Shares for themselves under Appendix 10 of the Listing Rules. For the avoidance of doubt, the Board shall not give instructions to the BVI Co to purchase Shares when the Directors are under absolute prohibitions to deal with the Shares for themselves under Appendix 10 of the Listing Rules;
“RMB”	Renminbi, the lawful currency of the PRC;

“Restrictions on Awards”	(1) Purchase Restrictions; (2) where granting of any Award would result in a breach by the Company, its Subsidiaries or any of their respective directors of any applicable securities laws, rules or regulations; (3) where such grant of any Award would result in a breach of the Scheme Mandate Limit; or (4) in any circumstances which are prohibited under the Listing Rules or where the requisite approval from any applicable regulatory authorities has not been granted;
“Scheme”	the “Qidian Group Share Award Scheme” constituted by the rules hereof, in its present form or as amended from time to time in accordance with the provisions hereof;
“Scheme Mandate Limit”	has the meaning ascribed to it in Paragraph 7(A);
“Selected Employee”	Selected Participant(s) who is/are Employee Participant(s);
“Selected Participant(s)”	Eligible Participant(s) selected by the Board to grant Award Shares pursuant to Paragraph 6.1(A);
“Service Provider”	has the meaning ascribed to it in Paragraph 4(A)(ii);
“Service Provider Sublimit”	has the meaning ascribed to it in Paragraph 7(B);
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share in the capital of the Company with a nominal value of US\$0.02 each (or of such other nominal amount as shall result from a subdivision, consolidation, reclassification, reduction or reconstruction of the share capital of the Company from time to time);
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning given under section 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere;

“substantial shareholder”	has the meaning ascribed to it in the Listing Rules;
“Trust”	The Qidian Group Share Award Scheme Trust, which is the BVI law governed trust established by the Company as settlor for the purpose of purchasing the Shares, through the BVI Co, holding any new Shares issued and allotted for any Selected Participants, and allocating such Shares upon the Board’s instructions to the Selected Participant(s) as Awarded Shares held by the Trustee as shareholder of the BVI Co upon trust pursuant to the provisions of the Trust Deed;
“Trust Deed”	the trust deed made between the Company and the Trustee in relation to the Share Award Scheme (as restated, supplemented and amended from time to time);
“Trustee”	Conyers Trustee Services (BVI) Limited, the trustee of the Trust appointed to hold Awarded Shares through BVI Co, is an Independent Third Party for administration of the Share Award Scheme or any additional or replacement trustee(s), and the sole shareholder of the BVI Co;
“US\$”	United States dollar, the lawful currency of the United States;
“Vesting Date”	in respect of a Selected Participant, the date on which his/her entitlement to the Awarded Shares is vested in such Selected Participant in accordance with Paragraph 6.8 and other terms of the Scheme;
“Vesting Notice”	has the meaning ascribed to it in Paragraph 6.8(D)(ii); and
“%”	per cent.

** For identification purpose only*

- (B) In these rules of the Scheme, save where the context otherwise requires:-
- (i) the headings are inserted for convenience only and shall not limit, vary, extend or otherwise affect the construction of any provision of these rules of the Scheme;
 - (ii) references to Paragraphs and Schedules are references to paragraphs and schedules of these rules of the Scheme;
 - (iii) references to any statute or statutory provision shall be construed as references to such statute or statutory provision as respectively amended, consolidated or re-

enacted, or as its operation is modified by any other statute or statutory provision (whether with or without modification), and shall include any subsidiary legislation enacted under the relevant statute;

- (iv) expressions in the singular shall include the plural and vice versa;
- (v) expressions in any gender shall include other genders; and
- (vi) references to persons shall include bodies corporate, corporations, partnerships, sole proprietorships, organisations, associations, enterprises, branches and entities of any other kind.

2. PURPOSES AND OBJECTIVES

(A) The specific objectives of the Scheme are: -

- (i) to recognize the contributions by certain Selected Participants with an opportunity to acquire a proprietary interest in the Company;
- (ii) to provide additional incentives for the Eligible Participants to achieve performance goals;
- (iii) to attract suitable personnel for further development of the Group; and
- (iv) to recognize the contributions by certain Selected Participants and to provide them with incentives in order to retain them for continual operation, development and growth of the Group as a whole,

with a view to achieving the objectives of increasing the value of the Group and aligning the interests of the Selected Participants directly to the Shareholders through ownership of Shares.

(B) These rules of the Scheme serve to set out the terms and conditions upon which the incentive arrangement for the Selected Participants shall operate.

3. DURATION

(A) Subject to any early termination as may be determined by the Board pursuant to Paragraph 11, the Scheme shall be valid and effective for a term of 10 years commencing on the Adoption Date.

4. ELIGIBLE PARTICIPANTS

(A) The Eligible Participants of the Scheme shall comprise the following:

- (i) any employees of the Group at all levels (including but not limited to officers, directors and chief executives) who are responsible for the daily management and administrative services (“**Employee Participant(s)**”); and

- (ii)
 - (a) in respect of the Group’s liquor business: (1) regional dealers, distributors and sales channels who have exclusive regional distribution rights in a certain district, county or province; and (2) authorised/designated dealers, distributors and sales channels with necessary operating licences who may sell liquor in any parts of the PRC; and
 - (b) in respect of the Group’s sales agency services and training business: (1) external sales agents for the promotion and sale of training courses; (2) promotion consultants/advisers; and (3) trainers/instructors of the training courses.

(all together, “**Service Provider(s)**”).

For the avoidance of doubt, the Service Providers exclude customers purchasing goods from the Group; placing agents or financial advisers providing advisory services to the Group for fundraising, mergers or acquisitions; and professional service providers such as auditors or valuers who provide assurance or are required to perform their services to the Group with impartiality and objectivity.

- (B) The basis of eligibility of Employee Participants to the grant of any Awards shall be determined by the Board from time to time, at its discretion, all the factors considered appropriate, including but not limited to (i) their potential and/or actual contribution to the development and growth of the Group; (ii) their positions and responsibilities; and (iii) their expected work performance and quality.
- (C) The basis of eligibility of Service Providers to the grant of any Awards shall be determined by the Board from time to time, at its discretion, all the factors considered appropriate, including but not limited to (i) the potential and/or actual contribution to the development and growth of the Company attributable to the Service Providers; (ii) the performance of the Service Providers and track record, including whether the Service Provider has a proven track record of delivering quality services; and (iii) the scale and length of the Group’s engagement of or collaboration with the Service Providers.

5. ADMINISTRATION

- (A) The Scheme shall be subject to the administration of the Board and the Trustee in accordance with these rules of the Scheme and the Trust Deed. The decision of the Board and the Trustee with respect to any matter arising under the Scheme (including the interpretation of any provision) shall be final and binding.

6. OPERATION OF THE SCHEME

6.1 Award of Award Shares to Selected Participants

- (A) Subject to the provisions of the Scheme, including but not limited to the restrictions set out in Paragraphs 6.5 and 6.9, the Board may, from time to time, at its absolute discretion

select any Eligible Participant (other than any Excluded Participant) for participation in the Scheme as a Selected Participant, and grant Awards to any Selected Participant at no consideration and in such number and on and subject to such terms and conditions, including but not limited to, the conditions of entitlement and/or vesting of the Awarded Shares, restrictions on the transfer of the Awarded Shares and the right to alter the terms and conditions of the Awards, as it may in its absolute discretion determine.

- (B) The Awards granted by the Board may, from time to time, at the absolute discretion of the Board be satisfied by the Awarded Shares to be allocated or otherwise dealt with by the BVI Co or issued and allotted by the Company upon the Board's instructions to the Selected Participants under the Scheme Mandate Limit.

6.2 Purchase of Shares/Issue of New Shares and Allocation of Awarded Shares

- (A) The Trustee has been appointed to hold the Awarded Shares through BVI Co to be held on trust and to assist the Board with the administration and vesting of the Awards and the Award Shares granted pursuant to the Scheme. Subject to the Purchase Restrictions, the BVI Co will purchase such Shares as directed by the Board.

- (B) Upon the establishment of the Trust,

- (i) the Board shall cause to be paid the money for the purchase of Shares, representing the market value of the Shares at the time of purchase multiplied by the number of the Shares to be purchased, from the Company's resources. The Board shall have the absolute discretion on the time and frequency to instruct the BVI Co to purchase the Shares in the market as long as the Scheme remains valid and effective, subject to the Restrictions on Awards; or
- (ii) the Board may at its discretion at any time after the date of grant and on or before the Vesting Date, issue and/or allot new Shares in respect of the Awards to the Trust for the benefit of the Selected Participants. The Company shall comply with the relevant Listing Rules and the Articles when allotting and issuing new Shares and application shall be made to the Stock Exchange for the grant of the approval for the listing of, and permission to deal in, the new Shares to be issued and/or allotted to the Trust for the benefit of the Selected Participants. Such issue and/or allotment of new Shares pursuant to the Scheme should only be made upon the fulfillment of the following conditions: (i) the total number of Shares to be allotted and issued to the Trust for the benefit of the Selected Participants shall not exceed the total number of Award Shares granted to such Selected Participants; (ii) the total number of Shares to be allotted and issued to the Trust for the benefit of the Selected Participants in respect of the Awards granted under the Scheme shall not exceed the Scheme Mandate Limit; (iii) the listing committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the Shares which may be allotted and issued by the Company to the Trust for the benefit of the Selected Participants; and (iv) the Company having obtained the Shareholders' approval in general meeting under a valid mandate to authorise the Directors to allot and issue new Shares to the Trust for the benefit of the Selected Participants in respect of the Awards granted under the Scheme.

- (C) The Shares so purchased, issued and/or allotted for the benefit of the Selected Participants in respect of the Awards granted under the Scheme (including those held by the Trust for the benefit of the Selected Participants) will, subject to the vesting conditions being fulfilled and the vesting schedule of such Selected Participants, be allocated and transferred to the Selected Participants pursuant to the terms and conditions of the Scheme.
- (D) The allocation of the Awarded Shares from the Trust and/or the BVI Co to the Selected Participants shall follow the vesting schedule of such Selected Participants pursuant to Paragraphs 6.3 and 6.8. The Trustee shall deal with the Awarded Shares in accordance with the decisions and directions of the Board. The Company and/or the Trustee and/or the BVI Co shall comply with the relevant Listing Rules and any other applicable laws or regulations when purchasing the Shares, granting of Award(s), issuing and allotting, allocating or otherwise dealing in the Share(s) (as the case may be).

6.3 Determination of the number of Award Shares

- (A) In determining the vesting of Awards and the number of Award Shares, it shall be subject to performance criteria to be satisfied by the Selected Participants (excluding any Excluded Participants) and factors determined by the Board from time to time as it thinks appropriate. The performance criteria and relevant factors include, without limitation to, the following matters:
 - (i) the potential and/or actual contribution of the relevant Selected Participant(s) to the financial performance of the Group;
 - (ii) the sales performance and sales revenue of the Group by the end of each of the financial year of the Group;
 - (iii) the performance of the relevant Selected Participants;
 - (iv) the general financial condition of the Group;
 - (v) the Group's overall business objectives and future development plan; and
 - (vi) any other matter which the Board considers relevant.
- (B) The Board is entitled to impose any terms and conditions (including a period of continued employment, engagement and/or service within the Group after the Award shall become entitled and/or vested), as it deems appropriate in its absolute discretion with respect to the entitlement and/or vesting of the Awarded Shares on the Selected Participant and shall inform such Selected Participant the relevant conditions of the Award and the Awarded Shares PROVIDED that the vesting period for Awards shall not be less than 12 months.
- (C) Notwithstanding the foregoing, the Board may impose a shorter vesting period on the Awards granted only to Selected Employees (i) under the specific circumstances set out in Paragraphs 6.8(F), 6.8(G), 8(A) and 8(D); or (ii) to provide competitive terms and conditions to individuals that the Board considers are valuable talent for the development and growth of the businesses of the Group in order to attract and induce them in accepting

the employment offer made by the Group to them. For the avoidance of doubt, the vesting period in respect of Awards granted to Selected Participants who are Service Providers shall not be less than 12 months.

- (D) Notwithstanding Paragraph 6.3(C), any Awards granted by the Board to any Selected Participants but not vested shall automatically and immediately lapse after the last day of the vesting period.
- (E) Notwithstanding any other provisions of the Scheme, subject to applicable laws and regulations, the Board shall be at liberty to waive and/or alter any entitlement and/or vesting conditions of the Awarded Shares and/or restrictions on transfer thereof referred to in Paragraphs 6.1(A), 6.3(B) and 6.3(C).

6.4 Clawback mechanism

- (A) The Clawback mechanism ensures that the Awards granted to the Eligible Participants are equitable and will remain equitable before vesting. In certain circumstances, it may be regarded as inequitable by the Board for any Awarded Shares to be vested or retained, as applicable. Such Awarded Shares are therefore subject to Clawback, including but not limited to where there has been a material misstatement or omission in the financial reports of the Group, if the relevant Selected Participant has engaged in serious negligence, fraud or misconduct or if the relevant Selected Participant has become an Excluded Participant prior to or on the Vesting Date. The Company must recover from any such Selected Participant, the part of the Award that was erroneously vested in such Selected Participant or Excluded Participant in accordance with the Clawback provisions under the Scheme. Notwithstanding anything else in these rules, any Awarded Shares may be subject to Clawback pursuant to the Company's policy on Clawback, as amended from time to time. Upon Clawback, then, unless determined otherwise by the Board, the Award granted to a Selected Participant will automatically and immediately lapse:
 - (i) any entitlement of the Selected Participant to Awarded Shares will be cancelled with immediate effect;
 - (ii) the Board, at its discretion, may direct the Trustee to sell, transfer, procure redemption/repurchase of, or otherwise deal with all Awarded Shares or related assets;
 - (iii) the Board, at its discretion, may direct the Trustee to pay, return, or otherwise deal with all disposed Awarded Shares in the form of cash;
 - (iv) the Board, at its discretion may direct the Selected Participant to return, repay or otherwise deal with any vested Awarded Shares; and
 - (v) the Selected Participant will have no claims against the Board or the Trust or BVI Co or any member of the Group in connection with the Clawback.

6.5 Limit on granting Awards

- (A) No Award shall be granted to any Selected Participant which would result in the total number of (a) the Award Shares purchased/allocated and to be purchased/allocated under

the Awards already granted or to be granted to such Selected Participant under the Scheme (excluding any Awards lapsed or cancelled in accordance with the terms of the Scheme); and (b) any Shares issued/allotted and to be issued/allotted and/or purchased and to be purchased and/or allocated and to be allocated in respect of all other Awards and options (if any) granted to such Selected Participant, in the 12-month period up to and including the date of such grant representing in aggregate over 1 % of the Shares in issue (the “**1% Individual Limit**”). Any grant of Awards that shall exceed the 1% Individual Limit must be separately approved by Shareholders in general meeting which such Selected Participant and his/her close associates (or associates if such Selected Participant is a connected person) abstaining from voting and the Company must send a circular to the Shareholders in compliance with the requirements of the Listing Rules.

- (B) Any grant of Awards to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the Awards).
- (C) No Award shall be granted to any Selected Participant who is a Director (other than an independent non-executive Director) or chief executive of the Company, or any of their associates which would result in the total number of the Award Shares allocated and to be allocated under the Awards already granted or to be granted to such Selected Participant under the Scheme (excluding any Awards lapsed or cancelled in accordance with the terms of the Scheme) in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% of the Shares in issue (the “**0.1% Limit**”). Any grant of Awards to such Selected Participant that shall exceed the 0.1% Limit must be approved by Shareholders in general meeting and the Company must send a circular to the Shareholders in compliance with the requirements of the Listing Rules.
- (D) No Award shall be granted to any Selected Participant who is an independent non-executive Director or a substantial shareholder of the Company, or any of their respective associates which would result in the total number of the Award Shares allocated and to be allocated under the Awards already granted or to be granted to such Selected Participant under the Scheme (excluding any Awards lapsed or cancelled in accordance with the terms of the Scheme) in the 12-month period up to and including the date of such grant, representing in aggregate over the 0.1% Limit. Any grant of Awards to such Selected Participant that shall exceed the 0.1% Limit must be approved by Shareholders in general meeting and the Company must send a circular to the Shareholders in compliance with the requirements of the Listing Rules.
- (E) In the event of any Award being granted under Paragraphs 6.5(C) and (D) which would exceed the 0.1% Limit, the grantee of the Award and all core connected persons of the Company must abstain from voting in favour at such general meeting convened to approve the granting of the Award and the Company must comply with the requirements under Chapter 13 of the Listing Rules.

6.6 Grant Notice and confirmation of acceptance

- (A) After the Board has decided to make a grant of Award to any Selected Participant, the Board shall send a notice in substantially the form set out in Appendix I (the “**Grant Notice**”) to such Selected Participant within 5 Business Days after the grant was made, setting out the number of Award Shares so granted and the terms and conditions, including but not limited to, the entitlement conditions, the vesting period and/or vesting conditions and restrictions on transfer thereof, upon which such Award Shares are granted. The number of Award Shares specified in the Grant Notice shall, subject to acceptance by the relevant Selected Participant in accordance with Paragraph 6.6(B), constitute the definitive number of Award Shares and the conditions, including the entitlement conditions, the vesting period and/or vesting conditions and restrictions on transfer thereof, upon which such Award Shares are being granted to him.
- (B) Upon receipt of the Grant Notice, the Selected Participant shall confirm acceptance of the Awards and the terms and conditions upon which such Awards are being granted to him by signing and returning to the Board the acceptance form attached to the Grant Notice within 10 Business Days after the date of the Grant Notice (the “**Acceptance Period**”).
- (C) If the Selected Participant fails to sign and return the acceptance form attached to the Grant Notice before the expiry of the Acceptance Period, the grant of the Award to such Selected Participant shall be cancelled forthwith. Such Selected Participant shall have no right or claim against the Company, the Trust and/or any other member of the Group, the Board or with respect to those or any other Shares or any right thereto or interest therein in any way.

6.7 Disqualification of Selected Participant

- (A) In the event that prior to or on the Vesting Date, a Selected Participant is found to be an Excluded Participant or is deemed to cease to be an Eligible Participant pursuant to Paragraph 6.7(B), the relevant Award made to such Selected Participant shall automatically be cancelled forthwith. Such Selected Participant shall have no right or claim against the Company, the Trust and/or any other member of the Group, the Board or with respect to those or any other Shares or any right thereto or interest therein in any way.
- (B) Unless determined otherwise by the Board at its discretion from time to time, the circumstances under which a person shall be treated as having ceased to be an Eligible Participant include the following:
 - (i) where such person has committed any act of fraud or dishonesty or serious misconduct, whether or not in connection with his employment or engagement or service to any member of the Group and whether or not it has resulted in his employment or engagement or service being terminated by the relevant member of the Group; or
 - (ii) where such a person has been declared or adjudged to be bankrupt by a competent

court or governmental body or has failed to pay his debts as they fall due (after the expiry of any applicable grace period) or has entered into any arrangement or composition with his creditors generally or an administrator has taken possession of any of his assets; or

- (iii) where such person has been convicted of any criminal offence; or
- (iv) where such person has been convicted of or is being held liable for any offence under or any breach of the SFO or other securities laws or regulations in Hong Kong or any other applicable laws or regulations in force from time to time; or
- (v) where such person commits a material breach of contract(s) between any member of the Group and the Eligible Participant(s),

the relevant Award made to such Selected Participant shall automatically be cancelled, provided that a determination of the Board and/or the Trustee to the effect that the Award shall lapse and not be vested or exercisable on one or more of the grounds as specified above; shall be conclusive and binding on the Eligible Participant; that in each case above, the Board and/or the Trustee in its absolute discretion may decide that such Award shall not so lapse or determine subject to such conditions or limitations as it may decide; and that any of such decision shall be conclusive and binding on the Eligible Participant. The Company shall not owe any liability to any Eligible Participant for the lapse of any Award under the Clawback mechanism. Any Awards lapsed in accordance with the terms and conditions of the Scheme will be regarded as utilized for the purpose of calculating the Scheme Mandate Limit. Such Selected Participant shall have no right or claim against the Company, any other member of the Group, the Board or with respect to those or any other Shares or any right thereto or interest therein in any way.

6.8 Vesting of Awarded Shares

- (A) The vesting conditions of the Selected Participants shall be determined by the Board and set out in the Grant Notice and the Vesting Notice. Subject to the terms and conditions of the Scheme, the vesting of the Awards is subject to the Selected Participant remaining at all times after the date of Grant Notice and on the Vesting Date as an Eligible Participant. For the purpose of this Paragraph, a Selected Participant who is a Service Provider is regarded as ceasing to be a Selected Participant if such person or entity ceases to provide services to the Group on a continuing or recurring basis. However, a Selected Employee is regarded as remaining as a Selected Participant notwithstanding that he or she ceases to hold a position of employment or directorship with a member of the Group, if at the same time he or she takes up a different position of employment and/or directorship with another member of the Group as requested or instructed by the Company. For the avoidance of doubt, if a Selected Employee ceases to hold a position of employment or directorship with a member of the Group, and at the same time takes up a different position of employment and/or directorship with another member of the Group for any reason other than at the request or direction of the Company, the Selected Employee will be regarded as ceasing to be a Selected Participant (except as otherwise determined in absolute discretion by the Board).

- (B) The Board will assess the performance criteria to be satisfied by the Selected Participants and relevant factors set out in Paragraph 6.3(A) on a case-by-case basis, which include performance targets at the Company level and/or individual level set out in the Grant Notice, to ensure that the vesting of the Awards would be beneficial to the Group. There is no specified performance target which must be achieved by the Selected Participant under the Scheme before an Award is vested, save as otherwise imposed by the Board as it thinks fit in the relevant Award made pursuant to the Scheme.
- (C) Subject to the terms and conditions of the Scheme and the fulfillment of all entitlement and/or vesting conditions to the entitlement and/or vesting of the Awarded Shares on such Selected Participant as specified in the Scheme and the Grant Notice (unless otherwise waived by the Board), the Board shall on the Vesting Date (or if the Vesting Date is not a Business Day, on the next Business Day) issue and allot new Shares to the Trust for the benefit of the Selected Participants and/or cause the Trustee to allocate and transfer the Shares so purchased, issued and/or allotted to such Selected Participant in accordance with the number of Award Shares as set out in the Grant Notice, and the consideration for the allocation and transfer fees of the Shares representing the market value of the Shares shall be borne by the Company's resources.
- (D) Prior to Vesting of the Awarded Shares,
- (i) the Board shall have, at least thirty (30) Business Days after the end of any vesting period applicable to the Selected Participant, to assess the performance and the fulfillment of vesting conditions and requirements for each Selected Participant. For the avoidance of doubt, no Awarded Shares will be vested unless and until the Board has been completed and issue a Vesting Notice to the Selected Participant;
 - (ii) barring any unforeseen circumstances, following thirty (30) Business Days after the end of the vesting period applicable to the Selected Participant, the Board shall send to the relevant Selected Participant a vesting notice in substantially the form set out in Appendix II (the "**Vesting Notice**") together with such relevant documents which require the Selected Participant to execute to effect the Vesting of the Awarded Shares;
 - (iii) upon receipt of the Vesting Notice, the Selected Participant (or his legal representative or lawful successor as the case may be) is required to return to the Board the reply slip attached to the Vesting Notice to confirm the securities account details, together with the relevant duly signed documents. In the event that the Board does not receive the reply slip and the relevant duly signed documents from the Selected Participant at least fifteen (15) Business Days prior to the Vesting Date, the Awarded Shares (if any) referable to such Selected Participant which would have otherwise vested in such Selected Participant shall be automatically cancelled; and
 - (iv) subject to the receipt by the Board of (a) the reply slip to the Vesting Notice and relevant documents duly signed by the Selected Participant within the period stipulated in the Vesting Notice referred to in Paragraph 6.8(D)(ii), and (b) certified copies of the identification documents of the Selected Participant, the Board shall cause the relevant Awarded Shares to be allocated to the relevant

Selected Participant as soon as practicable on or after the Vesting Date and in any event not later than twenty-eight (28) Business Days after the Vesting Date.

- (E) Prior to the Vesting Date, any Award made hereunder shall be personal to the Selected Participant to whom it is made and shall not be assignable and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to the Awarded Shares referable to him pursuant to such Award unless a waiver is granted by the Stock Exchange allowing the transfer of the Awards from a Selected Participant to a vehicle (such as a trust or a private company) for the benefit of such Selected Participant and any family members of such Selected Participant (e.g. for estate planning or tax planning purposes) that would continue to meet the purpose of the Scheme and comply with the requirements of Chapter 17 of the Listing Rules.
- (F) In respect of a Selected Employee retired at his or her normal retirement, all the Awarded Shares of the relevant Selected Employee, as determined by the Board in its absolute discretion, shall be deemed to be vested on the day immediately prior to his or her normal retirement date or such earlier or later date by agreement with the relevant member of the Group.
- (G) In the event of the death of a Selected Participant at any time prior to a Vesting Date, all the Awarded Shares of such Selected Participant shall be deemed to be vested on the day immediately prior to his or her death, PROVIDED that the vesting period in respect of Awards granted to Selected Participants who are Service Providers shall not be less than 12 months. In the event of the death of a Selected Participant, for the purpose of Vesting, the Board may in its discretion extend the time period referred to in Paragraph 6.8(D) for two years from the death of such Selected Participant (or such longer period as the Board shall in its absolute discretion determine) for the legal personal representatives of such Selected Participant to return to the Board the reply slip attached to the Vesting Notice to confirm the securities account details, together with the relevant duly signed documents. If the legal personal representatives of the Selected Participant do not return to the Board the reply slip attached to the Vesting Notice to confirm the securities account details, together with the relevant duly signed documents prescribed in Paragraph 6.8(D)(ii), the Awarded Shares (if any) referable to such Selected Participant which would have otherwise vested in such Selected Participant (or his legal representative or lawful successor as the case may be) shall upon the determination of the Board at its absolute discretion be cancelled, and the legal personal representatives or lawful successor of the Selected Participant shall have no claims against the Company and/or the Trust and/or any member of the Group. If the Awarded Shares (if any) referable to such Selected Participant would otherwise become bona vacantia, they shall upon the determination of the Board at its absolute discretion be repurchased or cancelled.
- (H) Subject to the terms and conditions of the Scheme, in respect of any Award, unless otherwise waived or determined by the Board, the entitlement and vesting conditions specified in the Grant Notice are not fully satisfied prior to or on the relevant Vesting Date, the Award in respect of the relevant Vesting Date shall automatically be cancelled forthwith PROVIDED that if any entitlement condition specified in the Grant Notice for any specific number of Award Shares under an Award is being satisfied prior to or on

the relevant Vesting Date, such number of Award Shares shall upon the vesting condition for those entitled Award Shares being satisfied prior to or on the relevant Vesting Date, be vested on the Selected Participant on the relevant Vesting Date and any remaining Award Shares where the entitlement condition is not being satisfied prior to or on the relevant Vesting Date shall be repurchased or cancelled on the relevant Vesting Date.

6.9 Other terms and conditions

(A) For the avoidance of doubt,

- (i) a Selected Participant shall not have any interest or rights (including the right to receive dividends) in the Award Shares under an Award prior to the Vesting Date;
- (ii) a Selected Participant shall have no voting rights in the Award Shares under an Award prior to the Vesting Date; and
- (iii) the Trustee holding unvested shares of a share scheme (if any), whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given.

(B) No Award shall be made by the Board pursuant to Paragraph 6.1(A) where dealings in the Shares are prohibited under any code or requirement of the Listing Rules and all applicable laws from time to time. Pursuant to rule 17.05 of the Listing Rules and without limiting the generality of the foregoing, no such instruction is to be given and no such grant is to be made:

- (i) after an event involving inside information in relation to affairs or securities of the Company has occurred or a matter involving inside information in relation to the securities of the Company has been the subject of a decision, until the trading day after such inside information has been publicly announced in accordance with the applicable laws and the Listing Rules;
- (ii) during the period commencing one month immediately before the earlier of:
 - (a) the date of the Board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for approving the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and
 - (b) the deadline for the Company to announce its results for any year or half year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcement. For the avoidance of doubt, no Awards may be granted during any period of delay in publishing a results announcement of the Company; or

- (iii) in any circumstance which is prohibited under the Listing Rules, the SFO or any other law or regulation or where any requisite approval from any governmental or regulatory authority has not been granted.

- (C) No Award shall be granted by the Board to an Eligible Participant who is a Director pursuant to Paragraph 6.1(A) during a period in which the Directors are prohibited from dealing in Shares pursuant to Appendix 10 of the Listing Rules, or the Company's own equivalent code or by any other applicable rules, regulations or law. Accordingly, no instructions to purchase any Shares or for the acceptance of any Shares by the BVI Co shall be given by the Board to the BVI Co and the BVI Co shall not purchase any Shares when the Directors are under absolute prohibitions to deal with the Shares for themselves under Appendix 10 of the Listing Rules.
- (D) The granting of Awards for the Service Providers shall be once a year.
- (E) In respect of the administration of the Scheme, the Company and the Trustee shall comply with all applicable disclosure regulations including without limitation those imposed by the Listing Rules from time to time.

7. SCHEME MANDATE LIMIT

- (A) The maximum number of Shares which may be purchased, issued, allotted and allocated as Award Shares in respect of all Awards to be granted under the Scheme must not in aggregate exceed 10% of the Shares in issue as at the Amendment Date (the "**Scheme Mandate Limit**"). The Company shall not grant any further Awards which will result in the total number of Award Shares in respect of all Awards granted/to be granted to Selected Participants exceeding the Scheme Mandate Limit.
- (B) The maximum number of Award Shares which may be purchased, issued, allotted and allocated as Award Shares in respect of all Awards to be granted to Service Providers under the Scheme, must not in aggregate exceed 70% of the Scheme Mandate Limit ("**Service Provider Sublimit**"). The Company shall not grant any further Awards which will result in the total number of Award Shares in respect of all Awards granted/to be granted to Service Providers exceeding the Service Provider Sublimit.
- (C) Awards that are cancelled in accordance with the terms of the Scheme shall be regarded as utilized for the purpose of calculating the Scheme Mandate Limit and the Service Provider Sublimit.
- (D) In the event of any Alteration of Share Capital of the Company after the Scheme Mandate Limit or the Service Provider Sublimit has been approved in general meeting, the maximum number of Award Shares that may be purchased, issued, allotted and/or allocated (as the case may be) in respect of all the Awards to be granted under the Scheme Mandate Limit or the Service Provider Sublimit as a percentage of the total number of issued Shares at the date immediately before and after such Alteration of Share Capital shall be the same, rounded down to the nearest whole Share.
- (E) Subject to Paragraphs 7(A) and (B), the Scheme Mandate Limit and the Service Provider Sublimit may be refreshed by the Company as follows:
 - (i) the Company may seek approval from its Shareholders in general meeting for

refreshing the Scheme Mandate Limit and the Service Provider Sublimit (as the case may be) under the Scheme after three years from the Amendment Date or from the date of Shareholders' approval for the last refreshment (whichever is later); and

(ii) subject to Paragraph 7(F) below, if the Company seeks to refresh the Scheme Mandate Limit and the Service Provider Sublimit (as the case may be) under the Scheme within a three-year period from the Amendment Date or from the date of Shareholders' approval for the last refreshment, such refreshment must be approved by the Shareholders in general meeting subject to the following provisions:

(a) any controlling shareholders of the Company and their associates (or if there is no controlling shareholder, Directors (excluding independent non-executive Directors) and chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and

(b) the Company must comply with the requirements under rules 13.39(6), 13.39(7), 13.40, 13.41 and 13.42 of the Listing Rules,

PROVIDED that Paragraphs 7(E)(ii)(a) and (b) above do not apply if the refreshment is made immediately after an issue of securities by the Company to its Shareholders on a pro-rata basis as set out in rule 13.36(2)(a) of the Listing Rules such that the unused part of the Scheme Mandate Limit (as a percentage of the Shares in issue) upon refreshment is the same as the unused part of the Scheme Mandate Limit immediately before the issue of securities rounded to the nearest whole Share.

(F) The total number of Shares which may be purchased, issued, allotted and allocated in respect of all Awards to be granted under the Scheme, the Scheme Mandate Limit or the Service Provider Sublimit as (as the case may be) refreshed must not exceed 10% of the Shares in issue as at the date of approval of the refreshed Scheme Mandate Limit or the Service Provider Sublimit Scheme (as the case may be).

(G) The Company may seek separate approval from the Shareholders in general meeting for granting Awards beyond the Scheme Mandate Limit provided the Awards in excess of the limit are granted only to the Selected Participant(s) specifically identified by the Company before such approval is sought and the Company must issue a circular to the Shareholders containing such relevant information from time to time as required by the Listing Rules in relation to any such proposed grant to such Selected Participants.

8. TAKEOVER AND ALTERATION OF SHARE CAPITAL, ETC.

(A) Notwithstanding any other provision provided herein, if there occurs an event of change in control of the Company, whether by way of offer, merger, scheme of arrangement or otherwise prior to the Vesting Date, the Board shall determine at its absolute discretion whether such Awarded Shares shall vest in the Selected Participant and the time at which such Awarded Shares shall vest, PROVIDED that the vesting period in respect of Awards granted to Selected Participants who are Service Providers shall not be less than 12

months. For the purpose of this Paragraph 8(A), “control” shall have the meaning as specified in the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs from time to time.

- (B) In the event of any Alteration of Shares Capital whilst there are outstanding Awards being granted or the Scheme remains in effect, such corresponding alterations (if any) shall be made in the number or nominal amount of Awarded Shares to which this Scheme or any Award relates (insofar as it is/they are not yet vested).
- (C) A Selected Participant shall not be entitled to any fractional Awarded Share arising out of such Alteration of Share Capital in respect of the Shares.
- (D) If notice is duly given by the Company to its Shareholders to convene a general meeting for the purpose of considering a resolution for the voluntary winding-up of the Company (otherwise than for the purposes of, and followed by, an amalgamation or reconstruction in such circumstances that substantially the whole of the undertaking, assets and liabilities of the Company pass to a successor company) or an order of winding up of the Company is made, the Board shall determine at its discretion whether such Awarded Shares shall vest to the Selected Participant and the time at which such the Awarded Shares shall vest, PROVIDED that the vesting period in respect of Awards granted to Selected Participants who are Service Providers shall not be less than 12 months. If the Board determines that any Awarded Shares shall vest, it shall promptly notify the Selected Participant.

9. DISPUTES

- (A) Any dispute arising in connection with the Scheme shall be referred to the decision of the Board whose decision shall be final and binding.

10. ALTERATION OF THE SCHEME AND THE TERMS AND CONDITIONS OF THE AWARDS

- (A) The Scheme may be altered in any respect by a resolution of the Board except:
 - (i) any alteration to the provisions relating to the matters set out in rule 17.03 of the Listing Rules to the advantage of the Eligible Participants;
 - (ii) any alterations to the terms and conditions of the Scheme which are of a material nature or any change to the terms of Awards granted (except alterations which takes effect automatically under the existing terms of the Scheme);
 - (iii) any change to the authority of the Directors and/or the Trustee in relation to any alteration to the terms of the Scheme;
 - (iv) the provisions of the Scheme as to the definitions of “Eligible Participant(s)”, “Employee Participant(s)” and “Service Provider(s)”; and
 - (v) the provisions of Paragraphs 3, 4, 6 (other than the time period referred to in Paragraphs 6.8(D)(i), (ii) and (iii) and 6.8(G)) and 7,

which shall only be altered with the prior sanction of a resolution of the Shareholders in general meeting, provided that no such alteration shall operate to affect adversely the terms of purchase/allocation of any Awards granted or agreed to be granted prior to such alteration. Any alterations to the terms and conditions of the Awards and/or the rules of the Scheme shall comply with the relevant requirements of Chapter 17 of the Listing Rules.

- (B) Subject to Paragraph 10(A), the Scheme may be amended in any respect by a resolution of the Board provided that no such amendment shall operate to affect materially and adversely any subsisting rights of any Selected Participant hereunder.
- (C) Written notice of any amendment to the Scheme shall be given to all Selected Participants. Any alteration to the terms and conditions of the Awards granted to a Selected Participant must be approved by the Board, the remuneration committee, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the Awards was approved by the Board, the remuneration committee and/or the independent non-executive Directors and/or the Shareholders (as the case may be).
- (D) Written notice of any alteration of the terms and conditions of the Awards granted to a Selected Participant shall be given to such Selected Participant.
- (E) In any event, any amendments to the terms and conditions of the Awards and/or the rules of the Scheme must still comply with the requirements under Chapter 17 of the Listing Rules.

11. TERMINATION

- (A) The Scheme shall terminate on the earlier of:
 - (i) the tenth (10) anniversary date of the Adoption Date; or
 - (ii) such date of early termination as determined by the Company by ordinary resolution in general meeting or the Board by a resolution of the Board,

PROVIDED THAT such termination shall not affect any subsisting rights of any Selected Participant hereunder.

- (B) Upon termination of the Scheme,
 - (i) no further grant of Award or Award Shares may be made under the Scheme;
 - (ii) all the Awards of the Selected Participant granted under the Scheme shall continue to be valid and effective and become vested in the Selected Participant according to the terms and conditions of the Award and Paragraph 6.8;
 - (iii) all remaining Awarded Shares not vested and transferred to the Selected Participants held by the Trustee shall be sold by the BVI Co within 40 Business Days (on which the trading of the Shares has not been suspended) (or such longer

period as the Board may both otherwise determine) (“**Sale of Remaining Shares**”); and

- (iv) all net proceeds of Sale of Remaining Shares and such other funds and properties remaining subject to the Trust through the BVI Co (after making appropriate deductions in respect of all disposal costs, liabilities and expenses) shall be remitted to the Company forthwith. For the avoidance of doubt, the BVI Co may not transfer any Shares to the Company nor may the Company otherwise hold any Shares whatsoever other than its interest in the proceeds of Sale of Remaining Shares.
- (C) For the avoidance of doubt, the temporary suspension of the granting of any Award shall not be construed as a decision to terminate the operation of the Scheme.

12. WITHHOLDING

- (A) The Company or any Subsidiary shall be entitled to withhold, and any Selected Employee shall be obliged to pay, the amount of any tax and/or social security contributions attributable to or payable in connection with the grant of the Award Shares.
- (B) The Board may establish appropriate procedures to provide for any such payment so as to ensure that the Company or any Subsidiary receives advice concerning the occurrence of any event which may create, or affect the timing or amount of, any obligation to pay or withhold any such taxes or social security contributions or which may make available to the Company or such Subsidiary any tax deduction resulting from the occurrence of such event.
- (C) The Company or any Subsidiary may, by notice to the Selected Participant and subject to any rules as the Board may adopt, require that the Selected Participant pay at the time of the Award an amount estimated by the Company or any Subsidiary to cover all or a portion of the tax and/or social security contributions attributable to or payable in connection with the Award.

13. MISCELLANEOUS

- (A) The Scheme shall not form part of any contract of employment or provision of service between the Company or any Subsidiary and any Eligible Participant (including any Selected Participant), and the rights and obligations between the Company or any Subsidiary and any Eligible Participant (including any Selected Participant) shall not be affected by his participation in the Scheme or any right which he may have to participate in it and the Scheme shall afford such Eligible Participant (including any Selected Participant) no additional rights to compensation or damages in consequence of the termination or expiration of such contract of employment or provision of service.
- (B) The Company shall bear the costs of establishing and administering the Scheme, the Trustee and BVI Co including, for the avoidance of doubt, costs arising from communication as referred to in Paragraph 13(D), expenses, stamp duty, and registration fees (if any) incurred in the purchase/issue/allotment of Awarded Shares to Selected

Participants on the relevant Vesting Date. For the avoidance of doubt, the Company shall not be liable for any tax or expenses of such other nature payable on the part of any Selected Participant in respect of any vesting of Awarded Shares.

- (C) In the event that any tax, duty, levy or social security contribution in any jurisdiction is payable by any Selected Participant in connection with the grant of any Awarded Shares or the vesting (or otherwise the transfer) of any Awarded Shares, such Selected Participant shall be responsible for the prompt payment of such tax, duty, levy or social security contribution (as the case may be) and shall indemnify the Company against any loss, damage, liability, costs and expenses arising from or in connection with any default or delay in the payment thereof.
- (D) Any notice or other communication between the Company and any Selected Participant may be given by sending the same by prepaid post or by personal delivery to, in the case of the Company, its head office and principal place of business in Hong Kong or such other address as notified to the Selected Participant from time to time, and in the case of a Selected Participant, his address as notified to the Company from time to time. Any notice or other communication served by post shall be deemed to have been served 24 hours after the same was put in the post.
- (E) The Company, the Trustee, the BVI Co and the Board shall not be responsible for any failure by any Selected Participant to obtain any consent or approval required for such Selected Participant to participate in the Scheme as a Selected Participant or for any tax, duty, expenses, fees or any other liability to which he may become subject as a result of his participation in the Scheme.
- (F) Each and every provision hereof shall be treated as a separate provision and shall be severally enforceable as such and in the event of any provision or provisions being or becoming unenforceable in whole or in part. To the extent that any provision or provisions are unenforceable they shall be deemed to be deleted from these rules of the Scheme, and any such deletion shall not affect the enforceability of these rules of the Scheme as remain not so deleted.

14. GOVERNING LAW, ETC.

- (A) The Scheme shall operate subject to the Articles and any applicable laws and regulations to which the Company is subject.
- (B) The Scheme is governed by and shall be construed in accordance with the laws of Hong Kong.

APPENDIX I

GRANT NOTICE

[Letterhead of China Qidian Guofeng Holdings Limited.]

PRIVATE AND CONFIDENTIAL

[Date]

[Name and address of Selected Participant]

Dear Sir/Sirs,

Grant Notice

We refer to the share award scheme adopted by the Company on 15 June 2023 and as amended on [*] 2024 (the “**Scheme**”). Except as otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the rules relating to the Scheme (the “**Scheme Rules**”).

We are pleased to inform you that the Board of directors of the Company (the “**Board**”) decided on [*] to grant you Award Shares under the Scheme. These Award Shares are being granted to you on and subject to the terms and conditions of the Scheme, including, without limitation, the entitlement and/or vesting conditions set out in Paragraph 6.8 of the Scheme Rules *[and the entitlement and/or vesting conditions set out below]*, which provide that the Award Shares being granted to you will, subject to your acceptance, become entitled and/or vested in you in the proportion and on the dates as follows: *[insert entitlement and/or vesting schedule from scheme rules or as determined by the Board (if any)]*

[The grant is also being made subject to the following conditions:

Insert conditions: e.g. certain conditions have been met. You will entitle to the following number of Award Shares when the conditions have been met, which shall be vested on you in accordance with the vesting schedule below

No. of Award Shares	Conditions to be met	Vesting Schedule
[*]	[*]	[*] months from the date of this Grant Notice

]

The grant of the Award Shares to you referred to above will only be effective if you sign and return the attached acceptance form to us within 5 Business Days after the date of this notice. If you fail to do this, the grant of the Award Shares to you referred to above will be cancelled forthwith and you will not have any right or claim against the Company, any other member of the Group, the Board or with respect to those or any other Awarded Shares or any right thereto or interest therein in any way.

Yours faithfully,

For and on behalf of

China Qidian Guofeng Holdings Limited.

Name:

Position:

Acceptance Form

To: China Qidian Guofeng Holdings Limited.

Dear Sirs,

I, (holder of *[insert description of identity document]* numbered *[insert number]*), confirm my acceptance of the Award being granted to me by the Board on behalf of the Company. I agree and accept that such Award Shares are being granted to me on and subject to the terms and conditions of the Scheme and the Grant Notice and I agree to be bound by those terms and conditions and the Scheme Rules.

Full Name:

Date:

APPENDIX II

VESTING NOTICE

[Letterhead of China Qidian Guofeng Holdings Limited]

PRIVATE AND CONFIDENTIAL

[Date]

[Name and address of Selected Participant]

Dear Sir/Sirs,

Vesting Notice

We refer to the share award scheme adopted by the Company on 15 June 2023 and as amended on [*] 2024 (the “**Scheme**”). Except as otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the rules relating to the Scheme (the “**Scheme Rules**”).

In accordance with the entitlement and/or vesting conditions set out in the Grant Notice, *[insert number]* Awarded Shares (the “**Vesting Shares**”) granted to and accepted by you will become vested in you on *[insert date]* (the “**Vesting Date**”), subject to *[you remaining an Eligible Participant and not being an Excluded Participant on such date]* *[and all of the other conditions set out in the Grant Notice being satisfied]*.

The Vesting Shares will only be allocated to you if you complete, sign and return the attached reply slip to us not later than [*] (being fifteen (15) Business Days before the Vesting Date). If you fail to do this, the Vesting Shares under the Award will be cancelled in accordance with the terms of the Scheme Rules and you will not have any right or claim against the Company, any other member of the Group, the Board or with respect to those Vesting Shares or any right thereto or interest therein in any way.

Yours faithfully,

For and on behalf of

China Qidian Guofeng Holdings Limited.

Name:

Position:

Reply Slip

To: China Qidian Guofeng Holdings Limited

Dear Sirs,

I, holder of *[insert description of identity document]* numbered *[insert number]*), hereby accept the allocation to me the Vesting Shares referred to in the above Vesting Notice to me by targets depositing them into the following securities account on the Vesting Date:

For Vesting Shares

Name of custodian/broker: _____

CCASS No. of custodian/broker: _____

Contact Person of custodian/broker: _____

Telephone number of custodian/broker: _____

Account Name: _____

(Note: The Account must be in the sole name of the Selected Participant)

Account Number: _____

Signed by the Selected Participant

Selected Participant's Signature verified
by the Company

Name:

Name:
Position:

** delete as appropriate*