

证券代码：300308

证券简称：中际旭创

公告编号：2025-106

中际旭创股份有限公司

关于控股孙公司增资暨关联交易的公告

本公司及董事会全体成员保证信息披露内容的真实、准确和完整，没有虚假记载、误导性陈述或重大遗漏。

一、交易概述

（一）交易基本情况

中际旭创股份有限公司（以下简称“中际旭创”或“公司”）于2025年11月21日召开第五届董事会第二十六次会议，审议通过了《关于控股孙公司增资暨关联交易的议案》，为满足海外业务拓展及生产运营的资金需求，优化公司资产负债结构，持续推进公司国际化战略，为长远发展奠定坚实基础，公司全资孙公司 VINCREST HOLDINGS PTE. LTD（以下简称“VINCREST”，系公司子公司苏州智达泰跃科技有限公司之子公司）、原股东 INFIEVO Holding Pte. Ltd.（以下简称“INFIEVO”）以及新股东 Platinum Orchid B 2018 RSC Limited（以下简称“Platinum Orchid”，系 ADIA（阿布扎比投资局）间接持股的全资下属平台）、Daxue Investments Pte. Ltd.（以下简称“Daxue”，系淡马锡间接持股的全资下属企业）、True Light Investments P Pte. Ltd.（以下简称“True Light”，系淡马锡间接全资持有的独立子公司）拟合计出资 5.17 亿美元对公司控股孙公司 TeraHop Pte. Ltd.（以下简称“TeraHop”）进行增资，合计认购 TeraHop 16,089,272 股普通股。本次增资完成后，公司通过子公司苏州智达泰跃科技有限公司及孙公司 VINCREST HOLDINGS PTE. LTD 合计持有 TeraHop 股权比例仍为 67.70%，较本次增资前保持一致。

（二）关联关系

本次拟增资对象 INFIEVO Holding Pte. Ltd.的间接股东刘圣、王晓东、王军、王晓丽、陈彩云为公司董事或高级管理人员，根据《深圳证券交易所创业板股票上市规则》7.2 之规定，本次交易构成关联交易。

（三）审议情况

本次交易经公司第五届董事会第二十六次会议审议通过，关联董事刘圣先生、王晓东先生、王晓丽女士及陈彩云女士已回避表决。根据《深圳证券交易所创业板股票上市规则》《上市公司自律监管指引第7号——交易与关联交易》等法律法规以及《公司章程》的相关规定，本次交易在公司董事会审议通过后尚需提交公司股东会批准。

（四）其他说明

本次交易不构成《上市公司重大资产重组管理办法》规定的重大资产重组，亦不构成重组上市，无需经过有关部门批准。

二、公司控股孙公司基本情况

（一）基本概况

1、公司名称：TeraHop Pte. Ltd.

2、类型：有限责任公司

3、成立日期：2018年09月21日

4、注册号：201832470G

5、发行股份：118,153,846股

6、注册地址：25 International Business Park, #72/75 German Centre, Singapore 609916

7、经营范围：WHOLESALE TRADE OF A VARIETY OF GOODS WITHOUT A DOMINANT PRODUCT (46900); MANUFACTURE OF NETWORKING PRODUCTS (E.G. ROUTERS, SWITCHES) (26302)

（二）本次变更前后股权结构

1、本次变更前股权结构

单位：股

序号	股东名称	股东类型	持股数量	持股比例
1	苏州智达泰跃科技有限公司	有限公司	80,000,000	67.70%

2	INFIEVO HOLDING PTE. LTD.	有限公司	20,000,000	16.93%
3	CDH GLOBAL PAPER LIMITED	有限公司	13,846,154	11.72%
4	DAWNTON CAPITAL LIMITED	有限公司	3,076,923	2.60%
5	DAZZLING DREAM HOLDINGS LIMITED	有限公司	769,231	0.65%
6	CHARMING TIME HOLDINGS LIMITED	有限公司	461,538	0.39%
合计			118,153,846	100.00%

注：原股东 TEDA HOLDINGS LIMITED 更名为 DAWNTON CAPITAL LIMITED

2、本次变更后股权结构

鉴于本次增资的同时，CDH GLOBAL PAPER LIMITED 将其持有的 1,884,616 股股份转让给 Daxue，将其持有的 1,884,616 股股份转让给 True Light，将其持有的 3,769,231 股转让给 Platinum Orchid；DAWNTON CAPITAL LIMITED 将其持有的 230,768 股股份转让给 Daxue，将其持有的 230,769 股股份转让给 True Light，将其持有的 461,538 股转让给 Platinum Orchid；本次增资及转让后的股权结构如下：

单位：股

序号	股东名称	股东类型	变动情况		持股数量	持股比例
			增资	转让		
1	苏州智达泰跃科技有限公司	有限公司	-	-	80,000,000	59.59%
2	VINCREST HOLDINGS PTE. LTD	有限公司	10,882,591	-	10,882,591	8.11%
3	INFIEVO HOLDING PTE. LTD.	有限公司	1,230,971	-	21,230,971	15.82%
4	CDH GLOBAL PAPER LIMITED	有限公司	-	-7,538,463	6,307,691	4.70%
5	DAWNTON CAPITAL LIMITED	有限公司	-	-923,075	2,153,848	1.60%
6	DAZZLING DREAM HOLDINGS IMITED	有限公司	-	-	769,231	0.57%
7	CHARMING TIME HOLDINGS IMITED	有限公司	-	-	461,538	0.34%
8	PLATINUM ORCHID B 2018 RSC IMITED	有限公司	1,987,855	4,230,769	6,218,624	4.63%
9	DAXUE INVESTMENTS PTE. LTD.	有限公司	993,928	2,115,384	3,109,312	2.32%

10	TRUE LIGHT INVESTMENTS P PTE. LTD.	有限 公司	993,927	2,115,385	3,109,312	2.32%
合计			16,089,272	-	134,243,118	100.00%

（三）业务情况

公司控股孙公司 TeraHop 成立于 2018 年,作为公司光模块业务的海外经营主体, TeraHop 及其下属子公司主要从事面向海外市场的高速光模块产品的研发、生产及销售等。

（四）财务情况（2025 年 1-9 月未经审计）

单位：万美元

项目	2023 年 12 月 31 日	2024 年 12 月 31 日	2025 年 09 月 30 日
总资产	41,492.22	122,702.01	277,088.72
总负债	24,469.77	95,802.20	231,287.60
股东权益	17,022.45	26,899.81	45,801.12
归属于母公司的净资产	17,022.45	26,899.81	45,801.12
项目	2023 年度	2024 年度	2025 年 1-9 月
营业收入	32,367.94	156,447.39	282,689.66
营业利润	4,332.55	10,065.46	20,600.33
净利润	3,920.50	9,632.27	18,452.54
归属于母公司损益	3,920.50	9,632.27	18,452.54

（五）估值情况

2025 年 11 月 20 日,金证（上海）资产评估有限公司以 2025 年 9 月 30 日为评估基准日出具了金证估报字【2025】第 0141 号《Terahop PTE. Ltd.拟增资所涉及的 Terahop PTE. Ltd.股东全部权益价值估值报告》,采用收益法和市场法对 Terahop PTE. Ltd.股东全部权益进行了估值,其中收益法估值结果为:被估值单位估值基准日股东全部权益估值为 380,000.00 万美元,比母公司账面所有者权益增值 360,224.54 万美元,增值率 1,821.57%;比合并报表归属于母公司所有者权益增值 334,198.89 万美元,

增值率 729.67%。市场法估值结果：被估值单位估值基准日股东全部权益估值为 380,350.00 万美元，比母公司账面所有者权益增值 360,574.54 万美元，增值率 1,823.34%；比合并报表归属于母公司所有者权益增值 334,548.89 万美元，增值率 730.44%。

收益法估值得出的股东全部权益价值为 380,000.00 万美元，市场法估值得出的股东全部权益价值为 380,350.00 万美元，两者相差 350.00 万美元。收益法和市场法估值结果出现差异的主要原因是两种估值方法考虑的角度不同，收益法是从企业的未来获利能力角度考虑的，反映了企业各项资产的综合获利能力；市场法是从可比公司的市场估值倍数角度考虑的，反映了当前现状企业的市场估值水平。由于市场法估值结论受短期资本市场行情波动影响大，并且对价值比率的调整和修正难以涵盖所有影响交易价格的因素，考虑到收益法对于影响企业价值的因素考虑得更为全面，且受短期市场行情波动影响较小，故选择收益法估值结果作为最终的估值结论。

根据上述分析，本估值报告估值结论采用收益法估值结果，即：被估值单位估值基准日的股东全部权益价值估值结论为人民币 380,000.00 万美元。

三、本次增资投资方基本情况

（一）VINCREST HOLDINGS PTE. LTD

- 1、公司名称：VINCREST HOLDINGS PTE. LTD
- 2、注册号：202550822C
- 3、成立日期：2025 年 11 月 14 日
- 4、注册资本或股本：10,000 美元
- 5、注册地址：67 AYER RAJAH CRESCENT, #02-10, SINGAPORE 139950
- 6、经营范围：OTHER HOLDING COMPANIES (64202)
- 7、主要股东：公司全资子公司苏州智达泰跃科技有限公司持有 VINCREST HOLDINGS PTE. LTD 100% 的股权。

（二）INFIEVO HOLDING PTE. LTD.

- 1、公司名称：INFIEVO HOLDING PTE. LTD.

2、注册号：202230659Z

3、成立日期：2022 年 8 月 31 日

4、注册资本或股本：30,000,000 美元

5、注册地址：25 INTERNATIONAL BUSINESS PARK, #02-72/75, GERMAN CENTRE, SINGAPORE609916

6、经营范围：OTHER HOLDING COMPANIES (64202) ； MANAGEMENT CONSULTANCY SERVICES (70201)

7、主要股东：

单位：美元万元

序号	股东名称	股东类型	认缴金额	认缴比例
1	苏州星诺维企业管理合伙企业（有限合伙）	有限合伙企业	2,423.4375	80.78%
2	PIOTECH HOLDING PTE. LTD.	有限公司	576.5625	19.22%
合计			3,000.0000	100.00%

8、INFIEVO 为公司管理团队间接持股公司，间接股东刘圣、王晓东、王军、王晓丽、陈彩云为公司董事或高级管理人员。

（三）Platinum Orchid B 2018 RSC Limited

1、公司名称：Platinum Orchid B 2018 RSC Limited

2、注册号：000001439

3、成立日期：2018 年 06 月 12 日

4、注册资本或股本：13 issued ordinary shares for the total value of USD 1,566,870,968.34

5、注册地址：Level 26, Al Khatem Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates

6、经营范围：Platinum Orchid is an entity ultimately owned by the Abu Dhabi Investment Authority (ADIA), and invests into private equity assets

7、主要股东：Direct shareholder owning 100% of Platinum Orchid is: Platinum Peony B 2023 RSC Limited.

8、截至 2025 年 11 月 19 日, ADIA 持有公司 0.2930% 的股份, 除此之外, Platinum Orchid 与公司 (包括合并报表范围内的子公司)、控股股东、实际控制人、董事及高级管理人员不存在关联关系, 也不存在其他可能造成或已经造成公司对其利益倾斜的其他关系。

(四) Daxue Investments Pte. Ltd.

1、公司名称: DAXUE INVESTMENTS PTE. LTD.

2、注册号: 202306913N

3、成立日期: 2023 年 02 月 24 日

4、注册资本或股本: Singapore Dollar 2

5、住所: 60B ORCHARD ROAD, #06-18, THE ATRIUM @ ORCHARD, SINGAPORE 238891

6、经营范围: INVESTMENT HOLDING

7、主要股东: HENGSHAN INVESTMENTS PTE. LTD. an entity indirectly wholly owned by Temasek Holdings (Private) Limited. (简称“淡马锡”)

8、DAXUE 与公司 (包括合并报表范围内的子公司)、控股股东、实际控制人、董事及高级管理人员不存在关联关系, 也不存在其他可能造成或已经造成公司对其利益倾斜的其他关系。

(五) True Light Investments P Pte. Ltd.

1、公司名称: True Light Investments P Pte. Ltd.

2、注册号: 202105088D

3、成立日期: 2021 年 02 月 09 日

4、注册资本或股本: The Company's share capital comprises 2 fully paid-up ordinary shares with no par value, amounting to a total of USD1.51

5、住所：3 Fraser Street, #20-26, Duo Tower, Singapore 189352

6、经营范围：Investment Holding

7、主要股东：True Light Investments Pte. Ltd., which is wholly held by True Light Capital GP Pte. Ltd. (in its capacity as general partner of True Light Fund I LP). True Light Capital GP Pte. Ltd. is an independent, indirectly wholly-owned subsidiary of Temasek Holdings (Private) Limited.

8、True Light 与公司（包括合并报表范围内的子公司）、控股股东、实际控制人、董事及高级管理人员不存在关联关系，也不存在其他可能造成或已经造成公司对其利益倾斜的其他关系。

四、本次交易定价依据

本次交易定价遵循公允合理原则参考金证（上海）资产评估有限公司出具的估值报告由双方协商确定，未对公司独立性产生不利影响，不存在损害公司和全体股东利益的情形。

五、本次交易协议主要内容

（一）股份认购协议

2.1 Issuance and Subscription

2.1 发行与认购.

On the terms and subject to the conditions set forth in this Agreement, each Investor (severally and not jointly with any other Investor) agrees to subscribe for and purchase, and the Company agrees to allot and issue to each Investor, at the Closing, such number of Ordinary Shares as set forth opposite such Investor's name on Part I of Exhibit A attached hereto (such Investor's "Subscription Shares"), at an aggregate purchase price as set forth opposite such Investor's name on Part I of Exhibit A attached hereto (such Investor's "Investment Amount"), it being agreed that the Investment Amount shall be paid in accordance with Section 3.3.

根据本协议规定的条款和条件，各投资者（单独且不与其他投资者共同）同意认购并购买公司的普通股，而公司同意在交割时向他们发行普通股，所涉及股份（下

称“投资者认购股份”)的数目以及各投资者的姓名在附件 A 第一部分中载述,而总购买价款见附件 A 第一部分相关投资者姓名对应栏所载金额(下称“投资者投资金额”)。双方同意应按照第 3.3 条支付投资金额。

Investor	Number of Subscription Shares	Shareholding Percentage Immediately After the Closing	Investment Amount
Daxue Investments Pte. Ltd.	993,928	2.32%	US\$31,966,155.83
True Light Investments P Pte. Ltd.	993,927	2.32%	US\$31,966,155.83
Platinum Orchid B 2018 RSC Limited	1,987,855	4.63%	US\$63,932,311.67
INFIEVO HOLDING PTE. LTD.	1,230,971	15.82%	US\$39,589,832.60
VINCREST HOLDINGS PTE. LTD	10,882,591	8.11%	US\$350,000,000.00

3.1 Closing

3.1 交割.

The Closing with respect to each Investor shall take place at the Singapore office of the Company (or such other location as the Company and the Investors may agree in writing) on a date that is no later than the twelfth (12th) Business Day after all closing conditions set forth in Section 5.1 and Section 5.2 (except for such closing conditions that by their nature are to be satisfied at the Closing, it being understood that a condition that is delivery of a document is one that by its nature is to be satisfied at the Closing, but subject to the satisfaction or waiver thereof at the Closing) have been satisfied or waived, or at such other time and place as the Company and such Investor may mutually agree in writing.

就各投资者而言,交割应于公司新加坡办公室(或公司与投资者书面同意的其他地点)进行,且日期不得晚于第 5.1 条和第 5.2 条规定的所有交割条件(除根据其性质需在交割时满足的交割条件外,但需理解,文件交付等性质上需在交割时满足

的条件，仍须在交割时满足或经豁免）均已满足或豁免后的第十二（12）个营业日。若公司与相关投资者另行书面同意，交割也可在其他时间及地点进行。

3.4 Independent Closing

3.4 独立交割.

Subject to the closing conditions as set out in Section 5.1, each Investor's obligation and right to consummate the Closing under this Section 3 shall be independent from any other Investor's obligation and right to consummate the Closing, and shall not be affected by any other Investor's consummation of or failure to consummate the Closing pursuant to the terms of this Agreement; provided, however, that the Closing of any Investor that is not an ODI Investor shall be conditional upon and subject to the prior consummation of the Closing of the ODI Investors and that the Closing of Temasek and True Light shall occur concurrently. There may be a total of one or multiple Closings.

在满足第 5.1 条规定的交割条件的前提下，各投资者根据第 3 条完成交割的义务及权利应与其他投资者完成交割的义务及权利相互独立，且不受任何其他投资者根据本协议完成或未能完成交割的影响；但是，任何非对外直接投资的投资者的交割应以对外直接投资的投资者交割的完成为先决条件，且 Temasek 和 True Light 的交割应同时进行。交割可进行一次或多次。

5.1 Closing Conditions to Investors' Obligations at Closing

5.1 投资者交割义务的生效条件.

The obligations of each Investor to consummate its obligations at Closing under Section 3.3 are subject to the satisfaction, or waiver by such Investor, of each of the following conditions on or prior to the Closing Date:

各投资者根据第 3.3 条在交割时履行其义务，须以满足或经该投资者豁免以下所有条件为前提，且该等条件须于交割日或之前满足：

(a) Representations and Warranties. The Company Representations and the Management Representations shall be true and correct in all respects (in the case of those that contain any materiality or Material Adverse Effect qualifier) or in all material respects

(in the case of those that contain no materiality or Material Adverse Effect qualifier) as of the date hereof and as of the Closing Date, with the same force and effect as if they were made on and as of such date (except in either case for those Company Representations that address matters only as of a particular date, which Company Representations shall have been true and correct as of such particular date).

陈述与保证。公司陈述与保证及管理层陈述与保证（对于包含重大性或重大不利影响限定语的陈述）应于本协议签署日及交割日在所有方面真实且正确，或（对于未包含重大性或重大不利影响限定语的陈述）应于该等陈述与保证作出当天在所有重大方面真实且正确（但仅针对特定日期事项的公司陈述与保证，该等陈述与保证应于该特定日期真实且正确）。

(b) Performance of Obligations. The Company shall have performed, entered into, and complied with all agreements and covenants hereunder that are required to be performed or complied with by it on or before the Closing.

义务履行。公司应已履行、签署并遵守所有其须于交割日或之前履行或遵守的本协议项下协议与承诺。

(c) Legality. No Governmental Authority shall have enacted, issued or promulgated any Law that is in effect and enjoins, prevents, prohibits or otherwise makes illegal the consummation of the transactions contemplated hereby, and no legal proceeding shall have been instituted or threatened in writing by any Governmental Authority that seeks to enjoin, prevent, prohibit or otherwise make illegal the consummation of the transactions contemplated hereby.

合法性。任何政府机构均未制定、颁布或实施任何现行有效且禁止、阻止、妨碍或以其他方式使本协议拟议交易非法的法律，且任何政府机构均未启动或书面威胁启动任何旨在禁止、阻止、妨碍或以其他方式使本协议拟议交易非法的法律程序。

(d) External Approvals. All consents of any competent Governmental Authority (which shall include the ODI Approval by each ODI Investor) or any Person that are required to be obtained by the Company on or prior to the Closing in connection with the consummation of the transactions contemplated under this Agreement and the other

Transaction Documents shall have been duly obtained on or prior to the Closing.

外部批准。公司为完成本协议及其他交易文件项下拟议交易而须于交割日或之前取得的所有相关政府机构（包括每位对外直接投资者取得的对外直接投资批准）或任何第三方的同意，均应于交割日或之前正式取得。

(e) Listed Company Shareholder Approvals. All consents of the shareholder meeting of the Listed Company that are required to be obtained pursuant to Applicable Laws in connection with the consummation of the transactions contemplated under this Agreement and the other Transaction Documents shall have been duly obtained on or prior to the Closing.

上市公司股东批准。根据适用法律，为完成本协议及其他交易文件项下拟议交易而须于交割日或之前取得的上市公司股东会的同意，均应于交割日或之前正式取得。

(f) Amended Constitution. The Amended Constitution having been duly approved by the Board and the shareholders of the Company, to take effect on and from the Closing Date.

经修订章程。修订后的公司章程应已由公司董事会及股东正式批准，并于交割日及之后生效。

(g) No Material Adverse Effect. No Material Adverse Effect shall have occurred and be continuing.

无重大不利影响。不得发生且持续存在任何重大不利影响。

(h) Shareholders Agreement. The Shareholders Agreement shall have been duly executed and delivered by the Company and the other parties (other than the Investors) thereto.

股东协议。股东协议应已由公司及其他相关方（投资者除外）正式签署并交付。

(i) Concurrent Closing. Closing with respect to each ODI Investor under this Agreement shall have occurred or be occurring concurrently with the Closing with respect to the Investor (other than the ODI Investors).

同步交割。本协议项下每位对外直接投资者的交割应与该投资者（对外直接投资者除外）的交割同步发生或正在同步发生。

(j) Closing Certificate. A senior executive officer or a director of the Company shall have executed and delivered to such Investor a closing certificate dated as of the Closing Date stating that all the conditions specified in this Section 5.1 have been fulfilled as of the Closing Date.

交割证明书。公司的一名高级管理人员或董事应已签署并向该投资者交付一份日期为交割日的交割证明书，声明第 5.1 条规定的所有条件已于交割日满足。

5.2 Closing Conditions to Company's Obligations at Closing

5.2 公司交割义务的生效条件.

The obligations of the Company to allot and issue the Subscription Shares to each Investor and consummate its obligations at the Closing under Section 3.2 are subject to the satisfaction, or waiver by the Company, of each of the following conditions on or prior to the Closing Date:

公司根据第 3.2 条向各投资者配发及发行认购股份并完成其在交割时的义务，须以在交割日或之前满足或经公司豁免以下所有条件为前提：

(a) Representations and Warranties. The Investor Representations made by such Investor shall be true and correct as of the date hereof and as of the Closing Date, with the same force and effect as if they were made on and as of such date.

陈述与保证。该投资者作出的投资者陈述与保证应于本协议签署日及交割日真实且正确，其效力与于该等日期作出时相同。

(b) Performance of Obligations. Such Investor shall have performed and complied with all agreements and covenants hereunder that are required to be performed or complied with by it on or before the Closing.

义务履行。该投资者应已履行并遵守其须于交割日或之前履行或遵守的本协议项下所有协议与承诺。

(c) Legality. No Governmental Authority shall have enacted, issued or promulgated

any Law that is in effect and enjoins, prevents, prohibits or otherwise makes illegal the consummation of the transactions contemplated hereby, and no legal proceeding shall have been instituted or threatened in writing by any Governmental Authority that seeks to enjoin, prevent, prohibit or otherwise make illegal the consummation of the transactions contemplated hereby.

合法性。任何政府机构均未制定、颁布或实施任何现行有效且禁止、阻止、妨碍或以其他方式使本协议拟议交易非法的法律，且任何政府机构均未启动或书面威胁启动任何旨在禁止、阻止、妨碍或以其他方式使本协议拟议交易非法的法律程序。

(d) External Approvals. All consents of any competent Governmental Authority that are required to be obtained by such Investor on or prior to the Closing in connection with the consummation of the transactions contemplated under this Agreement and the other Transaction Documents shall have been duly obtained on or prior to the Closing.

外部批准。该投资者为完成本协议及其他交易文件项下拟议交易而须于交割日或之前取得的所有相关政府机构的同意，均应于交割日或之前正式取得。

(e) Transaction Documents. Each of the Transaction Documents, to which an Investor is a party, shall have been duly executed and delivered by such Investor.

交易文件。该投资者作为一方签署的每份交易文件均应已由该投资者适当签署并交付。

(f) Purchase Agreement. The “Closing” (as defined in the Purchase Agreement) with respect to such Investor shall have occurred or have been occurring concurrently with the Closing with respect to such Investor.

购买协议。根据购买协议定义的“交割”（就该投资者而言）应已发生或正与该投资者相关的交割同时发生。

(g) Closing Certificate. A senior executive officer or a director of such Investor shall have executed and delivered to the Company a closing certificate dated as of the Closing Date stating that all the conditions specified in this Section 5.2 have been fulfilled as of the Closing Date.

交割证明书。该投资者的一名高级管理人员或董事应已签署并向公司交付一份日期为交割日的交割证明书，声明本节第 5.2 条规定的所有条件已于交割日满足。

5.3 Satisfaction of Closing Conditions

5.3 满足交割条件.

(a) The Company undertakes to use all reasonable endeavors to procure that each of the closing conditions set forth in Section 5.1 is fulfilled as soon as possible after the date of this Agreement and in any event on or before the Long Stop Date.

公司承诺将尽最大努力确保本协议第 5.1 条规定的所有交割条件在本协议签署日后尽快得到满足，但无论如何不得迟于最后期限日。

(b) Each Investor undertakes to use all reasonable endeavors to procure that each of the closing conditions set forth in Section 5.2 is fulfilled as soon as possible after the date of this Agreement and in any event on or before the Long Stop Date.

每位投资者承诺将尽最大努力确保本协议第 5.2 条规定的所有交割条件在本协议签署日后尽快得到满足，但无论如何不得迟于最后期限日。

9.1 Governing Law

9.1 适用法律.

This Agreement shall be governed by and construed exclusively in accordance with the laws of Singapore without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than Singapore.

本协议应受新加坡法律管辖并根据新加坡法律进行解释，而不考虑可能导致适用新加坡以外任何其他司法管辖区法律的法律选择规则。

9.13 Effectiveness

9.13 生效.

Upon the due execution of this Agreement by all the Parties, this Agreement shall immediately be effective and binding among all the Parties.

经所有各方正式签署本协议后，本协议应立即对所有各方生效并具有约束力。

9.17 Language

9.17 语言.

This Agreement is negotiated and executed in English only. Any version of this Agreement in a language other than English shall have no legal effect whatsoever.

本协议仅以英文协商和签署。本协议的任何非英文版本均不具有任何法律效力。

(二) 股东协议

2.1 Board of Directors

2.1 董事会.

(a) Board Composition. On and after the date hereof, the Company shall have a board of directors (the “Board”) consisting of no more than ten (10) directors. The Board shall be constituted as follows:

董事会构成。自本协议生效之日起，公司董事会（下称“董事会”）由不超过十（10）名董事组成，董事会成员应按如下方式组成：

(i) Suzhou TeraHop shall be entitled to nominate up to six (6) directors of the Board;
苏州智达泰跃有权提名不超过六名董事。

(ii) The Management Holdco shall be entitled to nominate up to two (2) directors of the Board;

管理层控股公司有权提名不超过两名董事。

(iii) Unless and until CDH ceases to hold at least 3,622,828 Ordinary Shares, it shall be entitled to nominate one (1) director of the Board (the “CDH Director”); and

在 CDH 持有的普通股数不低于 3,622,828 期间，CDH 有权提名一名董事（该董事称为“CDH 董事”）。

(iv) Unless and until Temasek and Platinum together cease to hold at least the Minimum Shareholding Threshold, they shall be entitled to collectively nominate one (1) director of the Board, it being agreed that such director nomination right will be rotated between Temasek and Platinum for a term of one (1) year each, with the initial director

nominated by Temasek; provided, that if either Temasek or Platinum ceases to hold a number of Shares equal to at least fifty percent (50%) of the Minimum Shareholding Threshold, then the other Investor (Platinum or Temasek, as applicable) shall instead have the right to, acting alone, nominate one (1) director of the Board for so long as such Investor holds a number of Shares equal to at least fifty percent (50%) of the Minimum Shareholding Threshold; provided further, that, if CDH has lost its right to appoint a CDH Director, each of Temasek and Platinum, to the extent it remains at that time the holder of one hundred percent (100%) of the Shares held by it immediately after the Closing under the Share Subscription Agreement and the 2025 Share Purchase Agreement, shall be entitled to, in lieu of collectively nominating any director, individually nominate up to one (1) director of the Board, with such board nomination right automatically terminated if and when Temasek or Platinum (as applicable) ceases to hold a number of Shares equal to at least fifty percent (50%) of the Minimum Shareholding Threshold (any director so nominated collectively or individually by Temasek and/or Platinum if any, a “Class 2025 Investor Director” and, together with the CDH Director if any, the “Investor Directors”).

在淡马锡与 Platinum 合计持股不低于最低持股比例门槛期间，双方有权共同提名一名董事。该提名权由淡马锡与 Platinum 每满一年轮换一次，由淡马锡先行提名。若淡马锡或 Platinum 任一方的持股低于最低持股比例门槛的 50%，则另一方在其持股仍不低于该比例的情况下，有权单独提名一名董事。同时，如 CDH 不再享有提名 CDH 董事的权利，且淡马锡与 Platinum 各自仍持有其在交易交割完成时所持股份的全部，则淡马锡与 Platinum 各自有权分别提名不超过一名董事。该提名权在其持股低于最低持股比例门槛 50% 时自动失效。任何由淡马锡或 Platinum 共同或单独提名的董事为“2025 年投资人董事”。“2025 年投资人董事”与“CDH 董事”合称“投资人董事”。

(b) Nature of Investor Right to Nominate Directors. Notwithstanding anything to the contrary in this Agreement, (i) the right to nominate any director by an Investor (or a group of Investors) is personal to that Investor (or that group of Investors) and shall not be capable of being transferred or assigned to any Person other than its Affiliate in conjunction with a transfer of Shares permitted under this Agreement; (ii) a total of no

more than two (2) Investor Directors will be in office at any point in time; and (iii) once an Investor (or a group of Investors) loses its right to nominate any Investor Director in accordance with the terms hereof, any subsequent acquisition of Shares will not revive or reinstate its nomination right previously lost.

关于投资人董事提名权的性质。除本协议另有约定外：(i) 投资人（或投资人集团）享有的董事提名权为其专属权利，除在本协议允许的股份转让情形下可随同转移给其关联方外，不得转让或以其他方式处分；(ii) 任一时点在任的投资人董事总数不得超过两名；(iii) 投资人（或投资人集团）一旦根据本协议规定丧失其提名权，即使其之后再次取得股份，该提名权亦不予恢复。

(c) Removal and Replacement. A director shall be removed from the Board, with or without cause, upon, and only upon (subject to Section 10.3), the request of the Shareholder who nominated him; provided that, the Class 2025 Investor Director nominated by Temasek or Platinum (as applicable) shall be removed from the Board upon the request of the relevant Investor who had nominated such Class 2025 Investor Director. If, as a result of death, disability, retirement, resignation, removal (with or without cause) of a director or otherwise, there shall exist or occur any vacancy on the Board, then (A) the Person(s) entitled under Section 2.1(a) to nominate such director whose death, disability, retirement, resignation or removal resulted in such vacancy shall have the exclusive right to nominate another individual (the “Replacement Director”) to fill such vacancy and serve as a director, and (B) subject to Section 2.1(a), each Shareholder agrees that if it is then entitled to vote for the appointment of the directors, it shall vote all of its Shares or execute proxies or written resolutions or consents as the case may be in order to ensure that the Replacement Director be appointed to the Board. If and when an Investor ceases to be entitled to nominate a director pursuant to Section 2.1(a), it shall immediately cause its nominated director to resign from the Board.

罢免与替换。董事的罢免（无论是否基于正当理由）仅应由（受限于 10.3 条）提名该董事的股东提出后方可进行；其中，由淡马锡或 Platinum（如适用）提名的 2025 年投资人董事，应在提名该董事的相应投资人提出要求时予以罢免。因董事死亡、伤残、退休、辞任、被罢免（无论是否有合理理由）或其他原因导致董事会出

现空缺的，由（A）原有权依本协议第 2.1（a）条款提名该董事的一方享有唯一且排他的权利提名一名替任董事（“替任董事”）以填补该空缺，且（B）受本协议第 2.1（a）条款约束，凡有权参与董事任命投票之股东，应就其持股行使投票权或签署相关书面文件，以确保替任董事能依法被任命。如某投资人根据本协议第 2.1（a）条款不再享有董事提名权，则该投资人应立即促使其所提名的董事辞去董事会职务。

(d) Chairman. The chairman of the Board shall be a director nominated by Suzhou TeraHop.

董事会主席。董事会主席应由苏州智达泰跃提名的董事担任。

(e) Board Meeting Frequency and Notice. The Board shall meet at least once every six (6) months, unless otherwise agreed by a majority of the Board. Written notices and agendas of Board meetings as well as copies of all Board meeting materials shall be sent to every director of the Board at least five (5) days prior to the Board meeting, unless notice is waived by all the directors either at, before or after the meeting.

董事会会议频率及通知。除经董事会多数成员另行同意外，董事会应至少每六个月召开一次会议。董事会会议通知、会议议程及相关会议资料应至少在会议召开前五日以书面形式送达全体董事；全体董事可在会议前、会议期间或会后共同同意豁免该通知期限。

(f) Voting. Each director of the Board shall have one (1) vote on any matter submitted for approval of the Board. Subject to Section 2.2(b) and unless otherwise required by Applicable Laws, the adoption of any resolution of the Board shall require the affirmative vote of a majority of the directors present at a duly constituted meeting of the Board; provided that if the numbers of votes for and against a proposal are equal, the chairman of the Board shall have a casting vote. Any action that may be taken by the Board at a meeting may instead be taken by a written resolution signed by all of the directors then in office.

表决机制。每名董事对任何提交董事会表决的事项拥有一票表决权。除第 2.2（b）条及适用法律另有要求外，在合法构成的董事会会议上，提交表决事项须经出席董事多数同意方可通过。如赞成票与反对票相等，则由董事会主席行使决定票。董事

会可通过由全体在任董事签署的书面决议代替召开会议。

3.1 Transfer Restriction on the Management Personnel

3.1 管理层人员股份转让限制.

Subject to Section 3.7, at any time prior to the QIPO, the Management Holdco shall not, and the other Company Parties shall procure that Management Personnel not, transfer any Share held by the Management Holdco without the prior written consent of the Majority Investor Shareholders. The Management Holdco shall ensure that shares issued by the Management Holdco will not be directly or indirectly transferred to any Person as a means to evade the first sentence of this Section 3.1; provided, that for the avoidance of doubt, nothing herein is intended to restrict any transfer of shares issued by the Management Holdco to any current or former member of the management team of any Group Company, any director or officer of any Group Company, and any immediate relatives or controlled entities of the foregoing.

在合格首次公开发行（QIPO）完成之前，除本协议第 3.7 条另有约定外，管理层控股公司不得转让其所持股份，公司各方亦应确保管理层人员不得转让管理层控股公司所持的任何股份，除非已事先取得投资人多数股东的书面同意。管理层控股公司应确保其发行的股份不会通过任何直接或间接方式转让给其他主体以规避第 3.1 条款之限制。但为避免疑义，本条不限制管理层控股公司将其发行的股份转让给以下主体：集团公司现任或离任管理团队成员；集团公司董事或高级管理人员；上述人员的直系亲属或其控制的实体。

3.2 Transfer Restriction on the Investors

3.2 投资人股份转让限制.

No Investor shall transfer any Share directly or indirectly held by it to any Restricted Transferee without the unanimous written approval by all the directors of the Board then in office. Subject to Applicable Laws, the immediately preceding sentence and Section 3.4, the Shares held by an Investor shall be freely transferrable, and the applicable Parties shall provide necessary cooperation to effect such transfer of Shares.

在任董事全体一致书面同意之前，任何投资人不得将其直接或间接持有的股份

转让给任何受限受让方。在不违反适用法律、前述句子及第 3.4 条之规定的前提下，投资人所持有的股份可以自由转让，相关当事方应提供完成该等股份转让所需的必要配合。

3.3 Preemptive Right

3.3 优先认购权.

(a) Preemptive Right. Each Shareholder shall have a right (the “Preemptive Right”) (but not an obligation) to purchase all or part of its Preemptive Pro Rata Portion of any New Securities that the Company may, from time to time after the date hereof, issue to any purchaser (the “Proposed Subscriber”) as set forth in this Section 3.3.

优先认购权。自本协议签署之日起，公司如拟发行任何新证券，每一股东根据第 3.3 条均享有（但无义务）按照其优先认购比例以公告价格及同等条款优先认购该等新证券的权利（“优先认购权”）。

3.4 Right of First Refusal

3.4 优先购买权.

(a) Right of First Refusal. Subject to Section 3.7, each of Suzhou TeraHop, the Management Holdco and the New Holdco (each, a “ROFR Holder”) shall have a right (the “Right of First Refusal”) to purchase all (and not less than all) of the Shares that an Investor (each, a “Transferor”) may propose to transfer (the “Transfer Shares”) directly or indirectly to any potential third party transferee who is not a Permitted Transferee of the Investor (the “Proposed Transferee”), as set forth in this Section 3.4.

优先购买权条款。在不违反本协议第 3.7 条的前提下，当投资人（“转让人”）拟直接或间接地向任何非允许受让方以外的第三方（“拟受让方”）转让股份，苏州智达泰跃、管理层控股公司及新控股公司（合称“优先购买权持有人”）有权按照本条规定，就转让人持有的全部待转让股份行使优先购买权。

3.5 Right of Co-Sale

3.5 跟随出售权.

(a) Right of Co-Sale. Subject to Section 3.7, each Investor (the “Co-Sale Holder”)

shall have the right to participate in (i) a sale of Shares by Suzhou TeraHop, the Management Holdco or the New Holdco (each a “Co-Sale Transferor”) to a Person including an Investor but excluding the Listed Company, Management Holdco, Management Personnel or their respective Affiliates (a “Third Party Purchaser”), (ii) a direct or indirect sale of shares in the New Holdco by the Listed Company or Suzhou TeraHop to a Third Party Purchaser or (iii) the sale of shares in Management Holdco by Management Personnel to a Third Party Purchaser, and/or (iv) a Management Buyout, as set forth in this Section 3.5 (the “Right of Co-Sale”); provided, that if such sale constitutes or is deemed to be a Trade Sale, no Right of Co-Sale shall apply.

跟随出售权。在不违反本协议第 3.7 条的前提下，每一投资人（“跟随出售权持有人”）就下列交易享有跟随出售权：(i) 苏州智达泰跃、管理层控股公司或新控股公司向任何第三方购买人出售股份；(ii) 上市公司或苏州智达泰跃直接或间接向第三方购买人转让新控股公司股份；(iii) 管理层人员向第三方购买人转让管理层控股公司股份；(iv) 第 3.5 条规定的管理层回购。但若该等出售构成或被视为整体出售，则本条所述跟随出售权不适用。

3.6 Rights of First Offer in Specified Sale Event

3.6 特定出售事件项下的优先报价权。

If the Listed Company or the Company proposes to pursue a Specified Sale Event, the Listed Company or the Company (as applicable) shall promptly notify each of the Class 2025 Investors and the Management Holdco in writing (each, a “ROFO Rightholder”), and the ROFO Rightholder shall have the right, on a non-exclusive basis, to offer its written proposal to the Company for participation in the Specified Sale Event as a buyer consortium member (in the case of a Management Buyout) or as a buyer (in the case of a spin off transaction) (the “Proposal”), provided that any such Proposal shall be delivered to the Company within twenty (20) Business Days after ROFO Rightholder’s receipt of notice regarding the Specified Sale Event and any proposal delivered after such twenty- (20-) Business Day period will be disregarded. The Company will consider in good faith any such timely delivered Proposal from the ROFO Rightholder.

如上市公司或公司拟启动特定出售事件，则其应及时向每一位 2025 年投资人及管理层控股公司（各称为“优先报价权持有人”）发出书面通知。优先报价权持有人有权在非排他基础上向公司提交书面报价方案（“报价方案”）：若为管理层回购，则作为买方联合体成员提出参与；若为业务剥离或分拆交易，则作为潜在受让方/买方提出参与。该报价方案应在优先报价权持有人收到特定出售事件通知之日起二十（20）个工作日内递交至公司；逾期提交的报价方案将不予受理。公司应对在期限内提交的报价方案进行诚信、审慎的评估与考虑。

4.1 Dividend Distribution

4.1 股息分配.

Subject to Applicable Law and the Amended Constitution, the Board may from time to time declare dividends (including interim dividends) on the Shares of the Company outstanding and authorize payment of the same out of the funds or assets of the Company lawfully available therefor. All dividends available for distribution, if and when declared, shall be distributed ratably among all the Shareholders (except that if an alternative arrangement between Suzhou TeraHop and the New Holdco in respect of the dividends distributable to either of them, the Company will take steps to facilitate that arrangement to the extent permitted by Applicable Laws). For each fiscal year commencing from the 2028 fiscal year, the Board shall discuss and determine whether, subject to Applicable Laws and the fiduciary duty of the directors and in view of the Group's financial condition and prospects, a cash dividend shall be declared, and if so, the amount of such cash dividend will be at least the greater of (i) twenty percent (20%) of the distributable profit for the then-current fiscal year and (ii) twenty-five percent (25%) multiplied by (net cash balance – next-twelve-months net free cash outflow) as determined by the Board in good faith, where (x) “net cash balance” refers to the total cash and cash equivalents less the aggregate amount of interest-bearing outstanding indebtedness, less the sum by which trade payables exceed trade receivables (which sum shall be zero if trade payables are equal to or lower than trade receivables), and (y) if the next-twelve-months net free cash flow is a positive inflow, then the “next-twelve-months net free cash outflow” in the above formula shall be deemed to be zero, in each case based on the consolidated audited

financial statements of the Company for the then-current fiscal year or, in the case of the next-twelve-months net free cash flow, the Company's approved annual budget for the subsequent fiscal year.

在遵守适用法律及《修订后章程》的前提下，董事会可不时决定宣派股息（包括中期股息），并批准使用公司依法可分配的资金或资产进行派付。所有已宣派的可供分配股息，应按照全体股东的持股比例予以分配；但若苏州智达泰跃与新控股公司之间就其应分配股息另有约定，公司应在法律允许范围内予以配合和执行。自2028 财年起，董事会应每年结合集团财务状况与未来经营规划，在不违反适用法律及董事受托责任的前提下，讨论并决定是否宣派现金股息；如决定宣派，则每一财年应分派的现金股息金额不得低于以下两者之较高值：（1）该财年可分配利润的 20%；或（2） $25\% \times (\text{净现金余额} - \text{未来十二个月净自由现金流出额})$ 。本条所称：“净现金余额”为：现金及现金等价物总额减去有息负债余额总额，再减去应付账款相较应收账款的超额部分（如应付账款不高于应收账款，则该项为零）；若未来十二个月净自由现金流为净流入，则“未来十二个月净自由现金流出额”视为零。上述财务数据以公司当年度经审计的合并财务报表为准；未来十二个月净自由现金流依据公司经批准的下一年度预算确定。

5. ANTI-DILUTION

反稀释

In the event of an issuance of New Securities at any time after the date hereof for a consideration per New Security received by the Company less than the applicable Base Price of any Investor in effect immediately prior to such issuance (“Down Round Issuance”), then the applicable Base Price of such Investor shall be reduced, before such issuance, to a price determined in accordance with the following formula:

如在本协议生效后，公司以每份新发行证券的认购价格低于相关投资人在该发行前的基准价格进行发行（以下简称“贬值融资”），则该投资人的基准价格应在该次发行前依照以下公式进行调整：

$$NSP = SP * (OS + (NP / SP)) / (OS + NS)$$

WHERE:

其中：

NSP = the new applicable Base Price of any Investor,

NSP：调整后适用于该投资人的新基准价格；

SP = the applicable Base Price of any Investor in effect immediately before the issuance of the New Securities,

SP：发行新证券前适用于该投资人的原基准价格；

OS = the total issued and outstanding Shares immediately before the issuance of New Securities plus the total Shares issuable upon conversion or exchange of all the outstanding preferred shares, convertible securities and exercise of outstanding options,

OS：在本次新发行前，公司已发行在外的全部股份数，并包括所有已发行但尚未转换的优先股、可转换证券及已授予但尚未行权的股权激励权益可转换对应的全部股份数；

NP = the total consideration received for the issuance or sale of the New Securities, and

NP：公司就本次发行或出售新发行证券实际收到的全部对价金额；

NS = the number of New Securities issued or sold.

NS：本次实际发行或出售的新发行证券数目。

In the event of any Down Round Issuance, the Company shall issue additional Ordinary Shares to such Investor at nil consideration or at the lowest price allowed by the Applicable Laws so that upon such issuance, the total number of the Shares held by such Investor shall be equal to the quotient of its Investment Amount divided by the new applicable Base Price. If the Company is not able to issue additional Ordinary Shares to such Investor at nil consideration or at the lowest price allowed by the Applicable Laws, then Suzhou TeraHop or the New Holdco shall either pay to the Company the consideration for the additional Ordinary Shares being issued to such Investor on behalf of such Investor, or transfer the relevant number of Ordinary Shares held by it to such Investor at nominal consideration.

如出现贬值融资情形，公司应按照适用法律允许的最低价格或无对价向该投资人增发普通股，使该投资人于该次增发完成后所持股份总数等于：其投资金额 ÷ 调整后的基准价格。若公司因法律或监管限制无法进行上述增发，则由苏州智达泰跃或新控股公司：向公司支付增发股份应缴对价以促成股份增发，或以象征性对价向该投资人或投资人代表转让相应数目的普通股。

6.1 QIPO

For the purpose of this Agreement, the “QIPO” shall mean:

本协议中 “QIPO” 指以下任一形式的上市退出安排：

(a) a Public Offering at a per-share price no lower than the Minimum QIPO Price; or

以不低于最低 QIPO 价格的每股价格进行公开发行；或

(b) a Dual Listing Exit Transaction.

通过双重上市安排实现的退出交易。

6.2 QIPO Timetable

6.2 QIPO 时间安排.

If the Company determines to pursue a QIPO as described in Section 6.1(a), it shall use its commercially reasonable efforts to consummate a QIPO at a per-share price no lower than the Minimum QIPO Price on or prior to December 31, 2030, subject to the Constitutional Documents of, and Applicable Laws and listing rules applicable to, the Listed Company and the Company.

如果公司决定进行第 6.1（a）条所述的 QIPO，公司应尽商业上合理的努力，在不迟于 2030 年 12 月 31 日，以不低于最低 QIPO 价格的每股价格完成 QIPO，且须符合上市公司及公司的章程文件、适用法律及上市规则的要求。

6.3 Lock-Up Period

6.3 锁定期.

Each Shareholder shall give all assistance reasonably requested by the Company in effecting a QIPO including agreeing to, if considered by the lead underwriter or sponsor to

be necessary or desirable to effect such a QIPO, a post-QIPO lock-up period during which period such Shareholder is restricted from selling or otherwise transferring any Shares (or shares of the listed entity as applicable) that were acquired by the Shareholder prior to the QIPO, subject to customary exceptions in the applicable lock-up agreement. No Shares (or shares of the listed entity as applicable) shall be transferred during such lock-up period in violation of the applicable lock-up agreement without the Company's prior written consent, and any transfer in violation of such lock-up obligation shall be null and void. All references to "freely tradeable" in this Agreement mean being freely tradeable under Applicable Laws upon the expiration of the applicable lock-up period if any.

每位股东应在公司推动 QIPO 时提供公司合理要求的协助，包括在主承销商或保荐人认为有必要或有利于促成 QIPO 的情况下，同意在 QIPO 后设置一段锁定期，在该锁定期内，该股东被限制出售或转让其在 QIPO 前取得的任何股份（或适用情况下的上市实体股份），该等限制应受制于适用锁定协议中惯常的例外条款。未经公司事先书面同意，任何在锁定期内违反锁定协议进行的股份转让均属无效。本协议中提及的“可自由交易”系指在锁定期届满后，依据适用法律可自由交易。

6.4 Management Holdco

6.4 管理层控股公司.

Unless and until the Shares held by the Investors are converted into or otherwise become convertible into or otherwise become, freely tradable shares of a listed entity, the Management Holdco shall not and the Company Parties shall procure the Management Personnel not to convert the Shares of the Company directly or indirectly held by him or her into freely tradable shares of any listed entity.

在投资人所持股份尚未转换或取得转换资格成为上市主体可自由流通股份之前，管理层控股公司不得，且公司各方应确保管理人员不得，将其直接或间接持有的公司股份转换为任何上市主体中可自由交易的股份。

6.5 Dual Listing Exit Transaction

6.5 双重上市退出安排.

(a) Each Class 2025 Investor shall have the right but not the obligation to deliver to

the Company and the Listed Company a written notice (a “Dual Listing Exit Notice”) at any time between the third (3rd) anniversary of Closing and the fifth (5th) anniversary of Closing if as of the time of the Dual Listing Exit Notice (x) the Company has not completed an initial public offering of its shares (or shares of a listed entity that holds directly or indirectly at least a majority of the assets and operations of the Group), (y) there is no registration statement (or other applicable listing application or documents) submitted by the Company in relation to the initial public offering of its shares on an Approved QIPO Listing Venue that is being reviewed by the applicable regulator or stock exchange, and (z) the Listed Company has completed an H-share listing on the Hong Kong Stock Exchange and remains listed on the Hong Kong Stock Exchange (items (x), (y) and (z) together, the “Exit Notice Condition”) (any Class 2025 Investor who delivers a Dual Listing Exit Notice, an “Exercising Class 2025 Investor”).

自交割满三周年起至交割满五周年止，若在该期间内满足所有以下条件（统称“退出通知条件”）：(x) 公司尚未完成其股份的首次公开发行，或尚未完成由直接或间接持有集团主要资产和经营主体的上市实体进行的首次公开发行；(y) 公司并未就于合格上市地点进行首次公开发行目的，提交注册申报文件或其他适用上市申请材料并正在接受审核；(z) 上市公司已在香港联合交易所完成 H 股上市，且其上市地位仍然有效，则任何 2025 年投资人均有权（但无义务）向公司及上市公司发出双重上市退出通知。发出该通知的 2025 年投资人称为“行权之 2025 年投资人”。

(b) After receiving a Dual Listing Exit Notice, subject to Applicable Laws and the Listing Laws applicable to the Listed Company, the Listed Company shall either:

在收到双重上市退出通知后，且在符合适用法律及上市公司所适用的上市监管要求的前提下，上市公司应采取以下任一方式完成退出安排：

(i) issue new H shares at Market Price to the Exercising Class 2025 Investor as consideration for acquiring all of the Exercising Class 2025 Investor’s Shares in the Company at a price (the “Exit Price”) equal to the Fair Market Value, or

上市公司以市场价格向行权之 2025 年投资人发行新 H 股，作为其收购行权之 2025 年投资人所持全部公司股份的对价。该等股份的收购价格（“退出价格”）应按

公允价值确定。

(ii) if elected by the Company upon consultation with the relevant Class 2025 Investor, acquire all of the Exercising Class 2025 Investor's Shares in the Company at the Exit Price in cash and require that the Exercising Class 2025 Investor use (in which case the Exercising Class 2025 Investor shall use) such cash proceeds less Tax payable by the Exercising Class 2025 Investor in connection with the sale to subscribe for new shares issued by the Listed Company at Market Price; provided that (x) the cash shall be deposited into and held by a reputable bank as escrow agent between the acquisition of the Exercising Class 2025 Investor's Shares and the subscription for new shares issued by the Listed Company, and (y) any reasonable costs and expenses (excluding Taxes) incurred in connection with this Section 6.5(b)(ii) (including but not limited to the fees of the escrow agent) shall be borne by the Company,

经公司与相关 2025 年投资人协商一致，公司可选择以现金按退出价格收购该行权之 2025 年投资人所持全部公司股份；同时，上市公司有权要求该行权之 2025 年投资人将其收到的现金对价（扣除其因转让产生的税款后）用于以市场价格认购上市公司新发行股份。为保障交付流程安全：(x) 该现金在收购行权之 2025 年投资人的股权与认购上市公司新发行股份的过渡期间应由信誉良好的银行担任第三方托管；(y) 就 6.5(b)(ii)条安排发生的所有合理费用及开支（不含税费），包括托管费用，均由公司承担。

(such transaction described in sub-section (i) or (ii) above, a "Dual Listing Exit Transaction"); provided, that the Company shall promptly provide each other Class 2025 Investor and each Class 2024 Investor with a copy of the Dual Listing Exit Notice, and such other Class 2025 Investor and each Class 2024 Investor shall have the right to participate in the Dual Listing Exit Transaction alongside the Exercising Class 2025 Investor at the same Exit Price and on substantially equal non-price terms (other than terms expressly given in this Section 6.5 only to a subset of the Investors including Section 6.5(c) and Section 6.5(f)) by delivering to the Company, within ten (10) days after the date of receipt of that copy of the Dual Listing Exit Notice, a written notice stating its decision to so participate; provided further, that the Dual Listing Exit Notice shall

automatically lapse and be disregarded if and when the Exit Notice Condition ceases to remain satisfied at any time prior to the closing of the Dual Listing Exit Transaction. For the avoidance of doubt, if neither a Dual Listing Exit Transaction nor another QIPO has occurred in respect of an Investor, such Investor shall continue to be entitled to the redemption right on the terms and subject to the conditions set forth in the first paragraph and subsection (a) of Section 7.1.

前述第(i)或第(ii)项所述任一交易，均构成本协议项下的“双重上市退出交易”。公司应在收到双重上市退出通知后，及时向所有其他 2025 年投资人以及所有 2024 年投资人发送该通知的副本；而所有其他 2025 年投资人以及 2024 年投资人有权在收到通知副本之日起十（10）日内向公司提交书面通知，表示其选择以与行权之 2025 年投资人相同的退出价格共同参与该双重上市退出交易，其参与时的退出价格应一致，且非价格条款应基本相同（但明确仅授予部分投资人的条款除外，例如本第 6.5 条中的第 6.5(c) 和第 6.5(f) 条）。但如在该双重上市退出交易完成之前的任何时间，退出通知条件不再成立，则该双重上市退出通知应自动失效并不予执行。为免歧义：若某投资人并未通过双重上市退出交易或其他 QIPO 完成退出，则该投资人仍保留根据本协议第 7.1 条第一段及(a)项规定的条件下的赎回权。

(c) The Company shall use its commercially reasonable efforts to cause the Class 2025 Investors' Shares in the Company to be acquired in the Dual Listing Exit Transaction at an Exit Price that is no lower than the Minimum QIPO Price, subject to the Constitutional Documents of, and Applicable Laws and listing rules applicable to, the Listed Company and the Company. For the avoidance of doubt, in the event the Exit Price is lower than the Minimum QIPO Price despite such commercially reasonable efforts of the Company, the Company shall not be held liable under this Section 6.5(c).

公司应尽合理商业努力促使 2025 年投资人所持公司股份在双重上市退出交易中的退出价格不低于最低 QIPO 价格，但前提是此类安排须符合上市公司及公司的章程文件、适用法律及适用的上市监管规则。为免疑义，若在公司已尽合理商业努力的情况下，退出价格仍低于最低 QIPO 价格，则公司无需为此承担第 6.5(c)的责任。

(d) The Fair Market Value shall be determined by a reputable international appraiser jointly appointed by the Listed Company (on the one hand) and the Exercising Class 2025

Investor(s) (on the other hand) (the “Joint Appraiser”). The Listed Company shall nominate suitable candidates for the role of the Joint Appraiser within thirty (30) days after it receives the Dual Listing Exercise Notice. As soon as the appointment of the Joint Appraiser has been confirmed by the Listed Company and the Exercising Class 2025 Investor(s), the Company shall provide all documents, information and reasonable access to personnel as the Joint Appraiser deems necessary for the purposes of their determination of Fair Market Value. The Listed Company and the Exercising Class 2025 Investor(s) shall procure the Joint Appraiser to determine the Fair Market Value within thirty (30) days after the appointment of the Joint Appraiser.

公允市场价值应由一家具有国际信誉的独立评估机构担任，且该机构由上市公司与行权之 2025 年投资人共同委任（下称“联合评估机构”）。上市公司应在收到双重上市退出通知之日起三十（30）日内提名拟任联合评估机构的候选名单。在上市公司与行权之 2025 年投资人确认委任后，公司应向联合评估机构提供其为作出公允市场价值评估所合理需要的全部资料、信息及人员访问。上市公司及行权之 2025 年投资人应共同促使联合评估机构在正式受聘后三十（30）日内完成公允市场价值的确定。

(e) For the avoidance of doubt, if any transaction that is structured similarly to the Dual Listing Exit Transaction is mutually agreed on between the Company, the Listed Company and any Class 2025 Investor prior to the third (3rd) anniversary of Closing, the Company shall have no obligation whatsoever to cause or use any efforts to cause the per-share price in that transaction to be no lower than the Minimum QIPO Price.

为避免疑义：若公司、上市公司与任何 2025 年投资人于交割三周年前即自行协商一致以与双重上市退出交易类似的方式安排退出，则此种安排不受本协议关于“退出价格不得低于最低 QIPO 价格”的要求约束，公司无须确保或努力促使该等交易价格达到或高于最低 QIPO 价格。

(f) If the Exit Price is lower than the Minimum QIPO Price, all Class 2025 Investors acting together shall have the right to require that the Listed Company and Management Holdco effect a transaction substantially the same as the Dual Listing Exit Transaction at the same price as that applicable to the Dual Listing Exit Transaction between the Listed

Company and the Class 2025 Investors, with the number of Shares to be acquired in such transaction being equal to twenty percent (20%) of the Shares held by Management Holdco as of the day of Closing (“Closing Date”) (such transaction with the Management Holdco, the “Drag Transaction”); provided, that the Management Holdco may, in light of its good-faith judgment of the Company’s business and market conditions, opt to defer the timing of the Drag Transaction for no more than three (3) times but such option to defer shall not exist beyond the fifth anniversary of the Closing Date, it being understood that once a deferred Drag Transaction is subsequently effected, that Drag Transaction will be effected at the then latest Fair Market Value and the then latest Market Price (rather than the Fair Market Value and the Market Price at the time of deferral).

若双重上市退出交易中确定的退出价格低于最低 QIPO 价格, 则 2025 年全体投资人有权共同要求上市公司与管理层控股公司实施一笔与双重上市退出交易实质相同的退出安排, 并按与 2025 年投资人适用的相同价格进行。该笔交易中应由上市公司收购的股份数目为: 管理层控股公司在交割日所持股份总数的 20% (下称“同步退出交易”)。管理层控股公司可基于其对公司经营状况及市场环境的恰当判断, 行使最多三次的延期执行权; 但该延期权不应延续至交割日满五周年之后。需要特别说明的是: 若同步退出交易被延期后再执行, 则该交易应按执行当时的最新公允市场价值, 以及最新市场价格进行价格结算, 而非按照原延期时点的价格水平确定。

7.1 Redemption Events

7.1 赎回事件

Subject to Applicable Laws, the Amended Constitution and this Agreement and upon the occurrence of any of the following events (the “Redemption Events”), the Company shall, at the written request (the “Redemption Notice”) of any Investor (the “Redeeming Investor”), repurchase any or all of the Shares held by such Investor (the “Redeeming Shares”) or otherwise effect a reduction of the Company’s issued share capital in respect of the Redeeming Shares, in each case in accordance with Applicable Laws (each a “Redemption”, and “Redeemed” and “Unredeemed” shall be construed accordingly), and make payment of the Redemption Price to the Investor on or prior to the Redemption Payment Date; provided, that any Redemption Notice shall be valid only if sent to all the

Redemption Obligors substantially concurrently and only if sent on or prior to (i) in the case of Section 7.1(a), six (6) months after the occurrence of the Redemption Event and (ii) in the case of Section 7.1(b) or (c), the later of (x) three (3) months after the occurrence of the Redemption Event and (y) January 31, 2031:

在符合适用法律、《修订后章程》及本协议约定的前提下，如发生本协议项下任一赎回事件，则投资人（“赎回投资人”）有权向公司发出赎回通知，要求公司回购赎回投资人所持的全部或部分股份（“被赎回股份”），或以其他合法方式减少与该等股份相对应的已发行股本，并按适用法律规定完成该等赎回，并于赎回付款日或之前向赎回投资人支付赎回价格。赎回通知须满足以下条件方可生效：（i）须同时或基本同时送达全部赎回义务方；（ii）发出时间不得迟于：若属本协议第 7.1(a)条所述赎回事件，则为事件发生后六（6）个月内；若属本协议第 7.1(b)或（c）条所述赎回事件，则为下列两者中较晚者：事件发生后三（3）个月内；或 2031 年 1 月 31 日。

(a) if a QIPO (or, if the QIPO takes the form of a Dual Listing Exit Transaction, a QIPO with respect to the Investor) has not been completed by December 31, 2030; provided, that if a Public Offering has occurred by December 31, 2030 and that Public Offering would have constituted a QIPO had its per-share price been no lower than the Minimum QIPO Price, no Redemption Event pursuant to this Section 7.1(a) shall be deemed to have occurred; provided further, that if the IPO Initiation Date takes place prior to December 31, 2030, no Redemption Event pursuant to this Section 7.1(a) shall be deemed to have occurred until the later of (x) December 31, 2030 and (y) the IPO End Date;

若截至 2030 年 12 月 31 日，公司仍未完成 QIPO（如 QIPO 以双重上市退出交易方式进行，则应以针对该投资人的退出交易完成为准），则投资人有权要求赎回。但 7.1(a)项下列情形不构成赎回事件：若在 2030 年 12 月 31 日前已完成一次公开发行，且该公开发行在每股发行价不低于最低 QIPO 价格的情况下本可构成 QIPO；或若 IPO 启动日在 2030 年 12 月 31 日之前发生，则本项下赎回权的触发时间顺延至以下两者中较晚者：（1）2030 年 12 月 31 日；（2）IPO 结束日。

(b) any Company Party shall have committed a material breach of any terms of the Transaction Documents, and such material breach shall have failed to be cured within

ninety (90) days after being demanded in writing by the Majority Investor Shareholders to cure such material breach, and such material breach shall have resulted in a Material Adverse Effect; or

若任何公司方严重违反交易文件中的任何条款，且在多数投资人股东书面要求其补救后 90 日内未予以纠正，并且该等违约已对公司或集团产生重大不利影响，投资人有权行使赎回权。

(c) if, due to change of Applicable Laws or regulatory policies or regulatory decision or any dispute among the shareholders of the Listed Company, the Company is forced to terminate the expanding plan for its overseas business, resulting in a Material Adverse Effect and a significant reduction in the valuation of the Company and the Shares held by such Investor, and the Company cannot develop a feasible recovery plan in a reasonable period.

若由于适用法律、监管政策或监管决定变动，或上市公司股东之间发生争议，导致公司被迫终止海外业务扩张计划，并由此产生重大不利影响、使公司及投资人所持股份的估值显著下降，且公司未能在合理期限内制定可行的恢复方案，则投资人有权要求赎回。

7.2 Redemption Price

7.2 赎回价格.

The price payable by the Redemption Obligors (the “Redemption Price”) for each Redeeming Share shall be determined in accordance with the Investor Share Ratio such that (i) if the Redeeming Investor received the Redeeming Share by way of subscription of Shares issued by the Company pursuant to the Share Subscription Agreement, an amount equal to one hundred percent (100%) of the applicable Base Price plus an additional amount representing an IRR of eight percent (8%) per annum on the applicable Base Price, from the Original Purchase Date to the Redemption Interest Accrual End Date, or (ii) if the Redeeming Investor received the Redeeming Share by way of (x) purchase from a Shareholder or (y) subscription of Shares issued by the Company pursuant to the 2024 Share Subscription Agreement, an amount equal to one hundred percent (100%) of the

applicable Base Price plus an additional amount representing an IRR of four percent (4%) per annum on the applicable Base Price, from the Original Purchase Date to the Redemption Interest Accrual End Date.

赎回义务方就每一股被赎回股份应向赎回投资人支付的赎回价格，应按以下方式确定：(i) 如被赎回股份系根据《股份认购协议》认购取得：赎回价格 = 适用基准价格的 100% 自原始购入日至赎回计息截止日按年化 8% 内部收益率（IRR）计算的增值金额。(ii) 如被赎回股份系通过以下方式取得：(1) 向其他股东受让，或 (2) 根据《2024 年股份认购协议》向公司认购，则赎回价格 = 适用基准价格的 100% 自原始购入日至赎回计息截止日按年化 4% 内部收益率计算的增值金额。

7.3 Redemption Procedure

7.3 赎回程序.

(a) The relevant Investor shall exercise its rights provided in this Section 7 by delivering to each Redemption Obligor a written Redemption Notice, which shall state its request for redemption and set forth the number of the Redeeming Shares (i.e., the number of Ordinary Shares that it requests the Redemption Obligor to Redeem). On the Redemption Payment Date, subject to Applicable Laws, the Redemption Obligor shall Redeem all Redeeming Shares that are subject to such Redemption by paying the respective Redemption Price in cash to such Redeeming Investor.

赎回投资人应向所有赎回义务方同时送达书面赎回通知，明确根据第 7 条拟行使赎回权及拟赎回的普通股数目（即要求赎回义务方购买的普通股数目）。在赎回付款日，赎回义务方应在遵守适用法律的前提下，向赎回投资人以现金支付赎回价格，并完成全部相应股份的赎回。

(b) Before the respective Redemption Price has been paid in full in respect of all the Redeeming Shares held by any Redeeming Investor, the Redemption shall not be deemed to have been consummated in respect of any Redeeming Shares not having been Redeemed on the Redemption Payment Date, and such Redeeming Investor shall remain entitled to all of its rights, including its voting rights, in respect of such unredeemed Redeeming Shares, and each of such unredeemed Redeeming Shares shall remain

“outstanding” for the purposes hereunder, until such time as the respective Redemption Price in respect of each such unredeemed Redeeming Shares has been paid in full whereupon all such rights shall automatically cease.

在赎回投资人就其全部被赎回股份尚未收到全额赎回价格之前，赎回行为对于未在赎回付款日完成赎回的股份视为尚未完成。赎回投资人应继续就该等未被赎回股份享有其在本协议项下及适用公司法项下的全部权利，包括但不限于表决权，且该等股份应被视为继续有效存续并已发行在外。仅当与该等股份对应的赎回价格全部支付完毕之时，上述权利将自动终止。

7.4 Redemption Obligor

7.4 赎回义务方及责任顺序.

Subject to Applicable Laws, the “Redemption Obligor” shall mean each of the Company, Suzhou TeraHop or the Listed Company, who shall be liable to pay the Redemption Price to the Redeeming Investor, only in the following sequence:

在符合适用法律的前提下，“赎回义务方”指公司、苏州智达泰跃或上市公司，其向赎回投资人支付赎回价格的责任按以下顺序承担：

(a) the primary Redemption Obligor shall be the Company only;

公司为首要赎回义务方，负责首先履行赎回付款义务；

(b) if and only if the Company fails to pay the Redemption Price within sixty (60) Business Days after the date of the Redemption Notice (not subject to foreign exchange related PRC regulatory clearance unless required by Applicable Laws in force as of that time), Suzhou TeraHop shall become a Redemption Obligor; and

仅当公司自赎回通知发出之日起 60 个工作日内未能履行付款义务（除非当时适用法律另有强制外汇要求，否则不以外汇审批为条件），则苏州智达泰跃自动成为第二顺位赎回义务方并承担支付责任。

(c) if and only if Suzhou TeraHop fails to pay the Redemption Price within ninety (90) Business Days after the date of the Redemption Notice (subject to foreign exchange related PRC regulatory clearance), the Listed Company shall become a Redemption

Obligor and shall be obligated to pay the Redemption Price within one hundred and twenty (120) Business Days after the date of the Redemption Notice (which for the avoidance of doubt is not subject to foreign exchange related PRC regulatory clearance).

如苏州智达泰跃未能在赎回通知发出之日起 90 个工作日内支付赎回价格（该期限可在外汇监管要求下合理顺延），则上市公司将自动成为第三顺位赎回义务方，并应在赎回通知发出之日起 120 个工作日内履行赎回付款义务。为避免歧义：上市公司履行该赎回付款义务无需以境内外汇审批完成作为前提条件。

8.1 Liquidation Event

8.1 清算事件.

In a Liquidation Event, all assets and funds of the Company legally available, in accordance with and subject to Applicable Laws, for distribution to the Shareholders shall, by reason of the Shareholders' ownership of the Shares, be distributed as follows:

在发生清算事件时，公司依法可用于向股东分配的全部资产及资金，应在遵守适用法律的前提下，基于股东对股份的持有权，按下列顺序进行分配。

(a) Prior and in preference to any distribution of any of the assets or funds of the Company to any holders of the Ordinary Shares other than the Investors, each Class 2025 Investor shall be entitled to receive for each outstanding Share it holds, in the Investor Share Ratio, an amount equal to (x) if the Class 2025 Investor received the Share by way of subscription of Shares issued by the Company, one hundred percent (100%) of the applicable Base Price plus an additional amount representing an IRR of eight percent (8%) per annum on the applicable Base Price, calculated from the Original Purchase Date to the date of the Liquidation Event or (y) if the Class 2025 Investor received the Share by way of purchase from a Shareholder, one hundred percent (100%) of the applicable Base Price plus an additional amount representing an IRR of four percent (4%) per annum on the applicable Base Price (the "Class 2025 Investor Preference Amount"); provided that, if the Company's assets and funds are insufficient for the full payment of the aggregate Class 2025 Investor Preference Amount with respect to all the applicable Shares, then the entire assets and funds of the Company legally available for distribution shall be distributed

ratably among the Class 2025 Investors in proportion to the aggregate Class 2025 Investor Preference Amount each such Class 2025 Investor is otherwise entitled to receive pursuant to this Section 8.1(a).

在公司发生清算事件时，且在向任何其他普通股股东进行分配之前，2025 年投资人有权按其持股情况就其持有的每股股份优先回收下列金额：若股份为根据公司增发认购取得：回收金额 = 适用基准价格的 100% 自原始购入日至清算事件发生日按年化 8% IRR 计息的收益。若股份为通过股权转让取得：回收金额 = 适用基准价格的 100%按年化 4% IRR 计息的增值金额。上述金额合称为“2025 年投资人优先回收金额”。如公司可依法用于分配的资产及资金不足以足额向全部 2025 年投资人支付其应得的 2025 年投资人优先回收金额，则公司可分配资金应根据各投资人根据本第 8.1（a）条应获得的优先回收金额占比，在 2025 年投资人之间按比例分配。

(b) After distribution or payment in full of the Class 2025 Investor Preference Amount pursuant to Section 8.1(a), each Class 2024 Investor shall be entitled to receive for each outstanding Share it holds, an amount equal to one hundred percent (100%) of the applicable Base Price plus an additional amount representing an IRR of four percent (4%) per annum on the applicable Base Price, calculated from the Original Purchase Date to the date of the Liquidation Event (the “Class 2024 Investor Preference Amount”); provided that, if the Company’s assets and funds after payment of the Class 2025 Investor Preference Amount are insufficient for the full payment of the aggregate Class 2024 Investor Preference Amount with respect to all the applicable Shares, then the entire assets and funds of the Company legally available for distribution shall be distributed ratably among the Class 2024 Investors in proportion to the aggregate Class 2024 Investor Preference Amount each such Class 2024 Investor is otherwise entitled to receive pursuant to this Section 8.1(b).

2024 年投资人清算优先回收权：在足额向 2025 类投资人支付其应得的优先回收金额之后，2024 年投资人有权就其持有的每股股份优先回收：适用基准价格的 100%；以及自该股份的原始购入日起至清算事件发生日按年化 4% IRR 计算的增值金额。该等金额合称为“2024 年投资人优先回收金额”。如公司在支付完 2025 类投资人优先回收金额后可供分配的资产不足以全额支付全部 2024 年投资人应得金额，

则应根据各 2024 年投资人根据本第 8.1（b）条各自应得的优先回收金额占比，按比例分配全部剩余可分配资产。

(c) After distribution or payment in full of the Class 2025 Investor Preference Amount and the Class 2024 Investor Preference Amount, the remaining assets and funds of the Company legally available for distribution to the Shareholders shall be distributed ratably among Suzhou TeraHop, the Management Holdco and the New Holdco (calculated on a fully diluted basis) immediately prior to the occurrence of the Liquidation Event, until the distribution made pursuant to this Section 8.1(c) has reached an amount equal to the total original investment amount received by the Company from Suzhou TeraHop, the Management Holdco and the New Holdco.

在足额支付 2025 年投资人优先回收金额及 2024 年投资人优先回收金额之后，公司依法可供分配的剩余资产和资金应根据清算事件发生前立即的全面稀释基础持股比例，在苏州智达泰跃、管理层控股公司及新控股公司之间按比例分配，直至 8.1（c）条下的分配金额达到公司从苏州智达泰跃、管理层控股公司及新控股公司收到的原始投入总额。

(d) After distribution or payment in full of the Class 2025 Investor Preference Amount, the Class 2024 Investor Preference Amount and the amount pursuant to Section 8.1(c), the remaining assets and funds of the Company legally available for distribution to the Shareholders shall be distributed ratably among all the holders of Ordinary Shares (calculated on a fully diluted basis) held by them immediately prior to the occurrence of the Liquidation Event.

在全额分配或支付了 2025 年投资者优先回收金额、2024 年投资者优先回收金额以及根据第 8.1(c) 条规定的金额之后，公司依法可用于向股东分配的剩余资产和资金，将按照等比例原则在所有在清算事件发生前持有普通股（按完全稀释基础计算）的股东之间进行分配。

8.2 Trade Sale

8.2 整体出售.

Unless waived in writing by the Majority Investor Shareholders, a Trade Sale shall be

deemed to be a Liquidation Event of the Company for purposes of this Section 8, and any proceeds, whether in cash or properties and whether obtained by the Company or any Shareholder, resulting from a Trade Sale shall be distributed in accordance with the terms of Section 8.1.

除经多数投资人股东书面同意豁免外，整体出售应视为第 8 条下的清算事件。公司或任何股东因整体出售而取得的收益，无论为现金或实物，应按照第 8.1 条规定的清算分配顺序进行分配。

10.1 Laws Applicable to Listed Company

10.1 适用于上市公司的法律.

In the event of any conflict between the rights and privileges held by any Investor or group of Investors on the one hand and the Laws and regulatory policies applicable to the Listed Company on the other hand, the Laws and regulatory policies applicable to the Listed Company shall prevail, in which circumstance the Parties shall use reasonable best efforts to negotiate, in good faith, a substitute, valid and enforceable provision or agreement that realizes the rights and privileges of the Investors agreed herein to the maximum extent on the premise that the Parties shall be in compliance with the Applicable Laws and regulatory policies.

如本协议项下任何投资者（或投资者集团）所享有的权利与利益，与上市公司适用的法律法规及监管政策发生冲突，则以适用于上市公司的法律法规及监管政策为准。在此情形下，各方应本着诚信原则并通过合理最大努力进行磋商，以在不违反适用法律法规及监管政策的前提下，达成能够在最大程度上实现本协议项下投资者既定权利和利益的替代条款或安排。

10.4 Net Profits

10.4 净利润

The Company shall use reasonable efforts to operate its business so that by the end of the 2030 fiscal year, the Company would either have a net profit margin of at least twelve percent (12%) or fifty percent (50%) of the net profit margin of the Listed Company's optical module（光模块）business on a consolidated basis. The net profit margin

calculation excludes the recognition of financial expenses for any Investors' capital investments on the Company, derived from clauses of financial return, protection rights and so on.

公司应尽合理努力开展经营，以确保在 2030 财政年度结束前，公司达到以下任一目标：(i) 净利润率不低于百分之十二（12%）；或(ii) 净利润率达到上市公司光模块业务板块合并口径净利润率的百分之五十（50%）。上述净利润率计算时，应排除因投资人对公司进行资本投资而产生的任何财务性回报、保护性权利等条款所导致的财务费用确认。

10.9 Management Warrants

10.9 管理层认股权证.

It is hereby acknowledged and agreed that the Company will have the right to issue, without further approval, to certain members of the Company's management team warrants exercisable for Ordinary Shares; provided that (i) the per-share exercise price of each such warrant will be equal to the per-share price pursuant to which each Class 2025 Investor subscribed for Ordinary Shares under the Share Subscription Agreement, (ii) the exercise of the warrants will be conditioned on a QIPO, and (iii) such warrants will account for five percent (5%) of the issued and outstanding Shares upon the final Closing under the Share Subscription Agreement on a fully diluted basis.

各方确认并同意，公司有权在无需另行批准的情况下，向公司管理团队特定成员发行可行权的普通股认股权证，但须符合以下条件：(i) 每份认股权证的每股行权价应等同于《股份认购协议》项下 2025 年投资人认购普通股的每股认购价格；(ii) 认股权证的行权应以合格首次公开发行（QIPO）为前提条件；(iii) 该等认股权证的总量应占《股份认购协议》项下最终交割后、全面稀释基础上公司已发行股份总数的百分之五（5%）。

10.10 Release by Class 2024 Investors

10.10 2024 年投资人声明.

To the maximum extent permitted by Applicable Laws, each Class 2024 Investor hereby unconditionally and irrevocably (i) waives, releases, acquits and forever discharges

each Company Party, each Group Company and their respective present and former officers, directors, managers, employees and other agents from any and all claims and liabilities of any kind or nature whatsoever since the beginning of time arising from or based on the 2024 Share Subscription Agreement including Section 8 (Indemnity) thereof, and (ii) acknowledges, agrees and covenants that if any claim referred to in item (i) above is brought in any jurisdiction or in any tribunal, this Section 10.10 is intended to be and shall be a complete defense thereto and discharge therefrom.

各 2024 年投资人可依照在现行适用法律法规中所允许的最大程度，兹无条件且不可撤销地：(i) 放弃、解除并永久免除公司各方、集团公司及其现任及前任高管、董事、经理、雇员及其他代理人自设立以来基于或源自 2024 年股份认购协议（包括其第 8 条赔偿条款）所产生的任何及所有索赔及责任；并(ii) 确认、同意并承诺，如上述第 (i) 项所述之索赔在任何司法辖区或仲裁机构被提出，本 10.10 条应视为且构成对此类索赔的完全抗辩与终局解除依据。

10.13 Dedicated Management Team

10.13 专职管理团队.

After the third (3rd) anniversary of the Closing, upon the earlier of (i) a resolution by the Board which determines that the Company shall pursue a transaction as described in Section 6.1(a) which, pursuant to Applicable Law and rules, requires the Company to have a dedicated management team with no concurrent managerial roles in the Listed Company and (ii) the occurrence of a Material Adverse Effect resulting from the Company's management team holding concurrent managerial roles in the Listed Company, the Company shall appoint a management team that is separate from the management team of the Listed Company or take other measures as may be agreed between the Company and the Investors to remedy, reverse, or mitigate the consequences of such Material Adverse Effect (if any). For the avoidance of doubt, "managerial roles" as referred to in this Section 10.13 do not include service on the Board or on any board of directors, and nothing in this Section 10.13 shall be construed as impacting any Shareholder's right under Section 2.1 or restricting an individual from serving on the Board or any board of directors.

在交割后第三（3）个周年日之后，如出现以下两种情形中的任一情形（较早者为准），公司应启动相应安排：（i）董事会通过决议，认定公司拟推进第 6.1(a) 条所述的交易。根据适用法律及相关规则，公司在推进该类交易时必须配备一支专职管理团队，该专职团队不得在上市公司中兼任管理职务。（ii）由于公司的管理团队在上市公司兼任管理职务导致公司发生了重大不利影响。一旦出现上述任一情形，公司应采取措施，任命一支不同于上市公司管理团队的专职管理团队；或采取公司与投资人协商一致的其他措施，以消除、扭转或减轻该重大不利影响（如有）。为免歧义：本第 10.13 条所称“管理职务”不包括担任董事会成员或担任任何董事会的董事。本条的任何内容均不得被解释为影响任何股东在第 2.1 条项下的权利，亦不得被视为限制任何个人担任公司董事会或任何其他董事会的董事职务。

13.1 Effective Date; Termination

13.1 生效与终止日期.

This Agreement shall take effect upon the execution hereof by all of the Parties at the Closing. This Agreement shall terminate (a) with respect to all Parties, upon the mutual agreement in writing by all the Parties to terminate this Agreement, and (b) solely with respect to a Shareholder, upon such Shareholder ceasing to own any Shares. In addition, subject to Section 13.2 below, this Agreement shall terminate with respect to any Party upon the completion of a QIPO (or, if the QIPO takes the form of a Dual Listing Exit Transaction, a QIPO with respect to such Party); provided that if any provision of this Agreement (including Section 7 (Redemption)) is required by Applicable Law to be suspended on or around the IPO Initiation Date, then upon written notice by the Company such provisions (which shall not include Section 2.2(b) as it relates to Exhibit C, Part 4) shall be automatically suspended on the IPO Initiation Date and then (x) shall terminate with respect to such Party upon the consummation of such QIPO (or, if the QIPO takes the form of a Dual Listing Exit Transaction, a QIPO with respect to such Party) or (y) shall again become in full force and effect upon the IPO End Date.

13.1 本协议自各方在交割时签署后立即生效。本协议在以下情形下终止：(a) 全体各方书面一致同意终止本协议时，本协议对所有各方终止；(b) 就某一股东而言，当该股东不再持有任何股份时，本协议对其终止。此外，依据下述第 13.2 条的规定，

本协议将在完成合格首次公开发行（QIPO）（如该 QIPO 以双重上市退出交易的形式进行，则系指与该方相关的 QIPO）后，对相关一方终止；但若根据适用法律，在首次公开发行启动日前后需要暂停执行本协议的任何条款（包括第 7 节“赎回”），则公司可通过书面通知使该等条款（但不包括与附件 C 第四部分相关的第 2.2(b)条款）自首次公开发行启动日起自动暂停执行，并且：(x) 于该 QIPO（或以双重上市退出交易形式的相关 QIPO）完成时，对该方正式终止；或 (y) 于首次公开发行结束日恢复全部效力。

14.1 Governing Law

14.1 适用法律.

This Agreement shall be governed by and construed exclusively in accordance with the laws of Singapore without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than Singapore.

本协议应受新加坡法律管辖并依其进行解释，但不适用任何导致适用其他法域法律的法律选择规则。

14.14 Language

14.14 语言.

This Agreement is negotiated and executed in English only. Any version of this Agreement in a language other than English shall have no legal effect whatsoever.

本协议仅以英文协商和签署。本协议的任何非英文版本均不具有任何法律效力。

六、本次交易的目的及对公司的影响

（一）本次交易的必要性分析

为更好支持公司海外市场业务发展、满足海外市场重点客户的需求并全力保障公司海外交付能力，公司将进一步推进国际化战略和海外布局。本次交易的出资将用于公司控股孙公司 TeraHop 及其下属子公司的产能建设、研发投入及日常经营，交易完成后可以优化 TeraHop 的股权结构和资产负债情况，进而持续提升其运营能力和竞争力，INFIEVO HOLDING PTE. LTD.参与本次增资可以进一步调动核心经营团队拓展海外市场的积极性，有效地将股东利益、公司利益和核心经营团队的利益

结合在一起。

综上所述，本次交易可以更好的满足控股孙公司 TeraHop 及其下属子公司生产运营资金需求，促进公司海外业务的拓展和公司国际化战略规划的实现，具备较强的必要性。

（二）本次交易对公司的影响

本次交易完成后，将进一步提升公司全球化、多元化的研发、生产及运营能力，以更好地满足各类客户的不同需求，为公司业务的持续发展带来积极深远的影响。

此外，本次交易后公司有望与投资方在国际化布局、业务拓展、投资并购等方面积极展开合作。本次交易完成后将会增加公司总资产和净资产，并会对公司财务状况和经营成果产生积极影响，不会损害公司、债权人及全体股东尤其是中小股东的利益。

（三）存在的风险

1、本协议的生效需经交易各方履行完毕内部审批程序（包括不限于各方董事会或股东会审议通过），以及履行境外投资审批程序，该投资事项存在未通过内部审议或外部审批程序而终止实施的风险。

2、本次交易公司全资孙公司 VINCREST HOLDINGS PTE. LTD，以及管理层持股平台 INFIEVO HOLDING PTE. LTD.均以自有资金出资，增资股东存在因资金筹措或外部审批等因素导致的出资周期延长的风险。

公司将密切关注控股孙公司本次增资的进展情况，并及时履行信息披露义务，敬请广大投资者注意投资风险。

七、年初至披露日与该关联人累计发生的各类关联交易的总金额

自 2025 年年初至披露日，除在公司领取薪酬和股票分红外，公司与刘圣、王晓东、王军、王晓丽、陈彩云以及其控制的企业未发生关联交易。

八、独立董事意见

公司控股孙公司本次增资暨关联交易事项遵循公平、公开和公正的原则，定价依据与交易价格公允，有助于进一步推动公司海外业务拓展和国际化战略的实施，

符合《公司法》《深圳证券交易所创业板股票上市规则》及《公司章程》等相关法律、法规的规定，不存在损害公司和股东利益的行为，不会对公司独立性产生影响。

九、备查文件

- 1、中际旭创第五届董事会第二十六次会议决议；
- 2、中际旭创第五届董事会独立董事专门会议第七次会议决议；
- 3、交易各方拟签署的协议文件。

特此公告

中际旭创股份有限公司董事会

2025 年 11 月 22 日