

私人及机密

瑞昌国际控股有限公司

和

黄山建投私募基金管理有限公司

和

第一上海融資有限公司

和

第一上海證券有限公司

基石投资协议

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本基石投资协议（“本协议”）由以下各方于 2024 年 6 月 26 日订立

- (1) **瑞昌国际控股有限公司**，一家于开曼群岛根据开曼公司法注册成立为获豁免有限公司，注册办事处位于 PO Box 309, Uglund House Grand Cayman, KY1-1104, Cayman Islands（“公司”）；
- (2) **黄山建投私募基金管理有限公司**，一家根据中国法律注册成立的有限公司，注册办事处位于安徽省黄山市屯溪区社屋前路 1 号（“投资者”）；
- (3) **第一上海融资有限公司（First Shanghai Capital Limited）**，一家根据香港法律注册成立并据此妥为续存的公司，主要营业地址位于香港中环德辅道中 71 号永安集团大厦 19 楼（“第一上海融资”）；及
- (4) **第一上海证券有限公司（First Shanghai Securities Limited）**，一家根据香港法律注册成立并据此妥为续存的公司，主要营业地址位于香港中环德辅道中 71 号永安集团大厦 19 楼及 2505-10 室（“第一上海证券”）。

鉴于：

- (A) 公司已申请通过全球发售（“**全球发售**”）方式将其股份于联交所（定义见下文）上市，包括(i) 向香港公众人士以认购要约发售股份（“**香港公开发售**”）和 (ii) 于美国境外根据证券法（定义见下文）S 规例以离岸交易向投资者（包括香港的专业及机构投资者）有条件发售股份（“**国际发售**”）。
- (B) 第一上海融资担任全球发售的独家保荐人（“**独家保荐人**”），第一上海证券担任全球发售的保荐人整体协调人（“**保荐人整体协调人**”），第一上海证券及胜利证券有限公司担任全球发售的整体协调人（“**整体协调人**”）。
- (C) 投资者有意受限于及根据本协议载列的条款及条件认购国际发售中的投资者股份（定义见下文）。

订约各方谨此同意以下各项：

1. 释义及诠释

- 1.1 于本协议（包括其序文及附表）内，除非文意另有所指，下列各字词及表述具有以下涵义：

“**联属人士**”就具体人士或实体而言，除非上下文另有规定，指通过一个或多个中间人直接或间接控制、受控于特定人士或实体或与其处于共同控制下的任何人士或实体。就该定义而言，“控制”（包括“控制中”、“受控于”及“处于共同控制下”）指直接或间接拥有指示或安排某个人士的管理及政策的权力，无论通过拥有具表决权的证券、以合约或以其他方式；

“**投资总额**”等于发售价乘以投资者股份数目的总金额；

“**批准**”具有第 6.2(g)条赋予该词的涵义；

“**联系人／紧密联系人**”具有上市规则赋予该词的涵义；

“**经纪佣金**”指按照上市规则费用规则第 7(1)段规定，按投资总额的 1%计算的经纪佣金；

“营业日”指香港持牌银行一般向香港公众开放作正常银行业务运作及联交所开放进行证券买卖业务的任何日子，不包括星期六、星期日及香港公众假期；

“资本市场中介人”指参与全球发售的资本市场中介人，具有上市规则赋予该词的涵义；

“中央结算系统”指由香港中央结算有限公司设立及营运的中央结算及交收系统；

“交割”指本协议条款及条件规定的投资者股份认购交割；

“公司条例”指香港法例第 622 章公司条例，经不时修订或补充；

“公司（清盘及杂项条文）条例”指香港法例第 32 章公司（清盘及杂项条文）条例，经不时修订或补充；

“关连人士／核心关连人士”具有上市规则赋予该词的涵义；

“合约（第三者权利）条例”指香港法例第 623 章合约（第三者权利）条例，经不时修订或补充；

“控股股东”，除非上下文另有规定，具有上市规则赋予该词的涵义；

“中国证监会”，指中国证券监督管理委员会

“出售”就任何相关股份而言包括直接或间接；

- (a) 发售、质押、抵押、出售、按揭、借出、设立、转让、出让或以其他方式处置任何法律或实益权益（包括设立或以任何协议设立或出售或授出或同意出售或授出任何购股权或订立合同购买、认购、出借或以其他方式转让或处置任何认股权证或购买权利，或认购、出借或以其他方式转让或处置或购买或同意购买任何购股权、合同、认股权证或出售权利），或于相关股份或可兑换为或可行使或交换有关相关股份的任何其他证券或代表有权收取有关相关股份的任何法律或实益权益，或在该等权益上增设任何性质的第三方权利，或订约进行（不论直接或间接及不论有条件或无条件）前述事宜；或
- (b) 订立任何掉期或其他安排，向另一方转让全部或部分该等相关股份或该等其他证券的任何经济后果或所有权的附带事项或其中的任何权益；或
- (c) 订立任何其他直接或间接与上文(a)及(b)项所述任何交易具有相同经济影响的交易；或
- (d) 同意或签署合同或公开宣布有意订立上文(a)、(b)及(c)项所述的任何交易，且在各种情况下，不论任何上文(a)、(b)及(c)项所述的交易是否通过交付相关股份或其他可转换为或可行使或交换相关股份的证券、现金或以其他方式结算；并且“处置”应按此定义诠释；

“FINI”具有上市规则赋予该词的涵义；

“全球发售”具有序文(A)项赋予该词的涵义；

“政府机关”指任何政府、监管或行政委员会、执委会、团体、机关或机构或任何证券交易所、自我规管机构或其他非政府监管机构，或任何法院、司法机构、仲裁庭或仲

裁员，在各种情况下不论国家、中央、联邦、省、州、地区、市、地方、国内、国外或超国家；

“**集团**”指公司及其附属公司；

“**港元**”指香港法定货币；

“**香港**”指中华人民共和国香港特别行政区；

“**香港公开发售**”具有序文(A)项赋予该词的涵义；

“**股份**”指公司普通股中拟于联交所上市及交易的股份；

“**获弥偿各方**”具有第 6.5 条赋予该词的涵义，及在文义所需之处，“**获弥偿方**”指其中任何一方；

“**国际发售**”具有序文(A)项赋予该词的涵义；

“**国际发售通函**”指公司预期因国际发售而向有意向的投资人（包括投资者）刊发的最终发售通函，经不时修订或补充；

“**投资者股份**”指投资者根据本协议条款及条件将于国际发售中认购的股份数目，其根据附表 1 的规定进行计算，并由公司和整体协调人最终厘定；

“**法律**”指所有相关司法辖区的任何政府机关（包括联交所和证监会）的法律、法例、成文法、条例、规定、法规、指引、意见、通知、通函、指令、要求、命令、判决、法令或裁定；

“**征费**”指投资总额的 0.0027%或于上市日期有效的证监会交易征费（作为证监会交易征费）、投资总额的 0.00565%或于上市日期有效的交易费（作为联交所交易费）及投资总额的 0.00015%或于上市日期有效的交易征费（作为香港会计及财务汇报局交易征费）；

“**上市日期**”指股份首次于联交所主板上市的日期；

“**上市规则**”指香港联合交易所有限公司证券上市规则，以及联交所上市决定、指引及其他规定，经不时修订或补充；

“**禁售期**”具有第 5.1 条赋予该词的涵义；

“**发售价**”指根据全球发售将予发行股份的每股最终港元价格（不包括经纪佣金及征费）；

“**各方**”指本协议所列的各方，及在文义所需之处，“**一方**”应指彼等其中任何一方；

“**中国**”指中华人民共和国，仅就本协议而言，不包括中华人民共和国香港特别行政区、澳门特别行政区及台湾；

“**初步发售通函**”指公司预期就国际发售而向有意向的投资人（包括投资者）刊发的初步发售通函，经不时修订或补充；

“**专业投资者**”具有证券及期货条例附表 1 第 1 部分赋予该词的涵义；

“招股书”指公司就香港公开发售而在香港刊发的最终招股书；

“公开文件”指国际发售的初步发售通函及国际发售通函，以及公司将就香港公开发售而在香港刊发的招股书，以及公司就全球发售而可能发出的其他文件及公告，分别经不时修订或补充；

“监管机构”具有第 6.2(i)条赋予该词的涵义；

“相关股份”指投资者根据本协议认购的投资者股份，以及根据任何供股、资本化发行或其他形式的资本重组（不论该等交易以现金或其他方式结算）而衍生自投资者股份的公司任何股份或其他证券或权益；

“人民币”指中华人民共和国的法定货币；

“证券法”指美国 1933 年证券法 (the United States Securities Act of 1933)（经修订）；

“证监会”指香港证券及期货事务监察委员会；

“证券及期货条例”指香港法例第 571 章证券及期货条例，经不时修订或补充；

“联交所”指香港联合交易所有限公司；

“附属公司”具有公司条例赋予该词的涵义；

“美国”指美利坚合众国、其领土及属地、任何美国州及哥伦比亚特区；

“美元”指美国法定货币；及

“美国人士”具有证券法下的 S 规例赋予该词的涵义。

1.2 在本协议中，除非上下文另有规定：

- (a) 所提述的“条”、“款”或“附表”乃指本协议的条、款或附表；
- (b) 索引、条款及附表标题仅供说明之用，并不影响本协议的解释或释义；
- (c) 附表为本协议的组成部分，如同本协议的正文所订明者具有相同效力及效果，而任何对本协议的提述均包括附表；
- (d) 提述的单数词包括复数词，反之亦然，及表达特定性别的词语应当视为包括另一性别；
- (e) 凡提及本协议或另一法律文件均包括它们的任何变更或替代性文件；
- (f) 提述法规或法定条文时包括提述：
 - (i) 经不时合并、修订、补充、修改、重新颁布或被任何法规或法定条文所替代的该项法规或条文；
 - (ii) 其重新颁布（不论是否修订）时被废除的任何法规或法定条文；及
 - (iii) 其项下作出的任何附属立法；

- (g) 除非另有指明，所提述的时间及日期分别为香港时间及日期；
- (h) 所提述的“人士”包括对个人、商号、公司、法人团体、非法团组织或机构、政府、州或州机构、合资企业、组织或合伙企业（不论是否具有独立法律人格）的提述；
- (i) 所提述的“包括”、“包含”及“其中包括”须分别解释为包括但不限于、包含但不限于以及其中包括但不限于；及
- (j) 所提述的任何非香港司法辖区的任何行动、补救、方法或司法程序、法律文件、法律地位、法院、官方或任何法律概念或事宜的任何法律词汇视作包括该司法辖区内与相关香港法律词汇最相近的涵义。

2. 投资

2.1 受限于下文第 3 条提述之条件的达成（或被各方豁免，但第 3.1(a)条、3.1(b)条、3.1(c)条、3.1(d)条及 3.1(e)条载列的条件不可豁免，且第 3.1(f)条所载的条件仅可由公司、独家保荐人和整体协调人豁免），及在本协议其他条款及条件的规限下：

- (a) 作为国际发售的一部分，投资者将通过保荐人整体协调人及／或其附属人士（以其作为国际发售相关部分的国际承销商的代表身份），按发售价认购投资者股份，且公司将发行及配售，且保荐人整体协调人将分配及／或交付（视情况而定）或促使分配及／或交付（视情况而定）投资者股份予投资者；及
- (b) 投资者将根据第 4.3 条就投资者股份支付投资总额、经纪佣金及征费。

2.2 投资者可选择于上市日期前三个营业日向公司、独家保荐人和保荐人整体协调人发出书面通知，通过投资者可以满足以下条件的全资附属公司认购投资者股份：(i)不得为美国人士，(ii) 位于美国境外，及 (iii) 倚赖证券法下的 S 规例于美国境外以离岸交易收购投资者股份，但前提是（统称“指定投资者”）：

- (a) 投资者须促使该指定投资者于该日期向公司、独家保荐人和保荐人整体协调人提供书面确认函，表明其同意受投资者在本协议中作出的相同约定、声明、保证、承诺、承认和确认所约束，且投资者在本协议中作出的约定、声明、保证、承诺、承认和确认须视作由投资者为自身及代表该指定投资者作出；及
- (b) 投资者(i) 向公司、独家保荐人和保荐人整体协调人无条件及不可撤销地保证，该指定投资者将妥善及按时履行及遵守其在本协议下的所有约定、义务、承诺、保证、陈述、弥偿、同意、承认、确认及契诺；及 (ii) 承诺根据第 6.5 条向获弥偿各方作出悉数及有效弥偿，并按要求确保获弥偿各方一经要求即获得弥偿。

投资者在第 2.2 条下的义务构成直接、主要和无条件的义务，必须一经要求即向公司、独家保荐人或保荐人整体协调人支付该指定投资者在本协议下应付的任何款项，以及一经要求立即履行该指定投资者在本协议下的任何义务，而无需公司、独家保荐人或保荐人整体协调人率先对该指定投资者或任何其他人士采取行动。除非上下文另有规定，否则投资者一词在本协议中须解释应涵盖该指定投资者。

2.3 公司和保荐人整体协调人（为其自身及代表全球发售的承销商）将以其可能同意的方式厘定发售价。投资者股份的准确数目将由公司和保荐人整体协调人（为其自身及代

表其他整体协调人全球发售的承销商)根据附表1最终厘定,该厘定将为最终决定并对投资者具约束力,但有明显错误除外。

3. 交割条件

3.1 投资者根据本协议所述认购投资者股份的义务,以及公司和保荐人整体协调人各自根据第2.1条所述发行、配售、分配及/或交付(视情况而定)或促致发行、配售、分配及/或交付(视情况而定)投资者股份的义务仅于交割时或之前达成以下条件或获各方豁免(但第3.1(a)条、3.1(b)条、3.1(c)条、3.1(d)条及3.1(e)条所载的条件不可豁免,第3.1(f)条所载的条件仅可由公司、独家保荐人和保荐人整体协调人豁免)时方可作实:

- (a) 香港公开发售和国际发售的承销协议在不迟于该等承销协议指定的时间及日期前订立并变为有效及无条件(根据各自的原始条款或其后经其各方同意的豁免或修订);
- (b) 前述任何一份承销协议并未终止;
- (c) 发售价已经商定;
- (d) 联交所上市委员会已批准股份(包括投资者股份以及其他适用的豁免及批准)的上市及买卖,且有关批准、许可或豁免并无于股份于联交所主板开始买卖前撤回;
- (e) 任何政府机关并未制定或颁布任何法律,禁止全球发售项下预期的交易或本协议拟进行的交易或其各自的完成,并且无具有司法管辖权的法院的任何有效命令或禁制令,阻止或禁止该等交易或其各自的完成;及
- (f) 投资者在本协议中作出的各项陈述、保证、承诺、确认及承认在所有方面准确、真实及不具误导性,且投资者没有重大违反本协议。

3.2 倘第3.1条所载各项条件并未于本协议日期后的第一百八十(180)天(或经公司、投资者、独家保荐人和保荐人整体协调人可能书面同意的其他日期)内或之前达成或前述各项条件仍未获各方豁免(但第3.1(a)条、3.1(b)条、3.1(c)条、3.1(d)条及3.1(e)条所载的条件不可豁免,第3.1(f)条所载的条件仅可由公司、独家保荐人和保荐人整体协调人豁免),则投资者认购投资者股份的义务,以及公司和保荐人整体协调人各自发行、配售、分配及/或交付(视情况而定)或促致发行、配售、分配及/或交付(视情况而定)投资者股份的义务将告终止,而投资者根据本协议向任何其他方支付的任何款额将由该其他方不计利息在商业可行的情况下尽快(但无论如何不迟于三十(30)天)退还予投资者,且本协议亦即时告终止及无效,而公司、独家保荐人及/或整体协调人的所有义务与法律责任即时停止及终止,惟根据本第3.2条终止本协议不会损害于本协议终止时或之前任何一方对其他各方就本协议条款已经发生的权利或责任。为免生疑问,本条内容概不构成给与投资者更正或补救到本条前述日期为止期间任何违反其各自在本协议项下作出的各项陈述、保证、承诺、确认及承认的权利。

3.3 投资者承认,无法保证全球发售将完成或不会被延迟或终止,或者招股价将在公开文件中规定的指示性范围内,并且若全球发售延迟或终止、因任何原因未能在预期日期和时间,或如果招股价不在公开文件规定的指示性范围内。投资者特此放弃因全球发售因任何原因而延迟或终止、未在预期日期和时间内进行或未完成或根本未完成,或者如果发售价不在公开文件规定的指示性范围内,对公司、独家保荐人和/或整体协调人或其各自的关联公司提出任何索赔或诉讼的权利(如有)。

4. 交割

- 4.1 受限于第 3 条和本第 4 条，根据国际发售及作为其中一部分，投资者将通过保荐人整体协调人（及／或其联属人士）（作为国际发售有关部分的国际承销商的国际代表）按发售价认购投资者股份。因此，投资者股份将在国际发售交割的同时于公司和保荐人整体协调人确定的时间以其确定的方式被认购。
- 4.2 假如根据公司和保荐人整体协调人的意见，公司不能满足上市规则第 8.08(3)条有关的规定（即于上市日期，公司持股量最高的三名公众股东实益拥有不超过 50%公众所持股份），则公司和保荐人整体协调人（代表其他整体协调人）可全权酌情调整投资者认购的投资者股份的数量分配，以确保符合上市规则第 8.08(3)条的规定。
- 4.3 投资者应于定价日期前两(2)个营业日下午 4 时前（香港时间）以即时可用的港元资金将全数投资总额，连同相关经纪佣金及征费（不得作出任何扣减或抵销），电汇至保荐人整体协调人在不迟于定价日期前五(5)个营业日书面通知投资者的港元银行账户。有关通知将包括，但不限于，付款账户详情及投资者于本协议项下应付的款项总额。
- 4.4 倘保荐人整体协调人全权决定所有或任何部分投资者股份应于上市日期之后的日期（“**延迟交付日期**”）交付，保荐人整体协调人应(i)不迟于上市日期前两(2)个营业日以书面方式知会投资者将延迟交付的投资者股份数量；及(ii)不迟于实际延迟交付日期前两(2)个营业日、以书面方式知会投资者延迟交付日期（惟延迟交付日期不得迟于超额配股权可能获行使的最后一日后的三(3)个营业日）。由保荐人整体协调人作出的有关决定将为最终决定并对投资者具有约束力。倘投资者股份将于延迟交付日期交付予投资者，投资者仍应按照第 4.3 条的规定支付投资者股份。
- 4.5 受限于按照第 4.3 条按时支付投资者股份股款及第 4.4 条的交付安排的规限下，向投资者交付投资者股份（视情况而定）须通过以下方式进行：将投资者股份直接存入中央结算系统中的投资者参与者账户或股份账户，该等账户信息由投资者于不迟于上市日期前两(2)个营业日以书面形式告知保荐人整体协调人。
- 4.6 在不损害第 4.4 条的情况下，投资者股份亦可以公司、保荐人整体协调人及投资者于不迟于上市日期前两(2)个营业日以书面协定的任何其他方式进行交付。
- 4.7 倘投资总额及相关经纪佣金及征费（不论全部或部分）并未按本协议规定的时间及方式收取或结清，则公司、独家保荐人和保荐人整体协调人各自保留全权酌情终止本协议的权利，而在此情况下，公司、独家保荐人和整体协调人各自的所有义务及责任将实时告结束及终止（惟不损害公司、独家保荐人和整体协调人因投资者未能履行其于本协议下的义务而可能向投资者提出任何申索的权利）。在任何情况下，投资者须就获弥偿各方可能根据第 6.5 条因投资者未能悉数支付投资总额及相关经纪佣金及征费或与此相关的原因而蒙受或引致的任何损失、费用、开支、申索、责任、程序及损害赔偿承担全部责任，投资者并就此向获弥偿各方作出弥偿保证，保证他们免受损害，并向他们作出除税后的全额弥偿，保证其不受侵害及适数获得弥偿。
- 4.8 倘公司、独家保荐人和保荐人整体协调人彼等各自的联属人士，因其无法控制的情况（包括但不限于天灾、水灾、战争（不论是否宣战）、国家、国际或地区性的紧急状态、灾难、危机、经济制裁、爆炸、地震、火山爆发和其他自然灾害、严重交通中断、政府运作瘫痪、公共秩序混乱、政治动荡、敌对行动的威胁和升级、疾病或流行病（包括但不限于禽流感、严重急性呼吸系统综合症、HSN1、MERS 及 COVID-19）的爆发或升级、有关疾病或流行病的政策、恐怖主义、火灾、暴乱、叛乱、公众动乱、

罢工、停工、其他行业行动、电力或其他供应出现一般故障、飞机碰撞、技术故障、意外或器械或电气故障、计算机故障、任何货币传输系统故障、银行系统故障、禁运、劳资纠纷以及任何现有或未来的法律或政府行动发生改变或类似情况等，无法履行或延迟履行本协议下的义务，则公司、独家保荐人或保荐人整体协调人（视情况而定）均无需（不论共同或个别）就任何无法履行或延迟履行本协议下的义务的情形负责。

5. 对投资者的限制

- 5.1 受限于第 5.3 条，投资者（为其自身及代表指定投资者（倘若投资者股份由指定投资者持有））同意并向公司、独家保荐人和保荐人整体协调人承诺和保证，在未获公司、独家保荐人和保荐人整体协调人事先书面同意前，其不会于自上市日期起（包括上市日期）的六(6)个月期间（“**禁售期**”）的任何时间直接或间接 (i) 以任何方式出售任何相关股份或处置于任何持有相关股份的任何公司或实体中的任何权益，包括任何可转换为、可交换为或行使后取得前述证券的其他证券，或任何附有收取前述证券权利的其他证券；(ii) 同意、订约或公开公布有意与第三方订立一项出售相关股份的交易；(iii) 允许其自身在最终实益拥有人层级进行控制权变更（定义见证监会颁布的《公司收购、合并及股份回购守则》）；或 (iv) 订立与任何上述交易直接或间接具有相同法律或经济影响的任何交易。
- 5.2 公司、独家保荐人和保荐人整体协调人确认，禁售期届满后，投资者（为其自身及代表投资者附属公司（倘若投资者股份由投资者附属公司持有））可自由出售任何相关股份，但前提是投资者须尽一切努力确保任何有关出售不会导致股份出现混乱或虚假市场，且另一方面符合所有主管司法管辖机构的证券交易相关所有适用法律、法规及规则（包括公司章程、公司（清盘及杂项条文）章程、证券及期货条例、上市规则及所有适用法律）的规定。
- 5.3 在满足以下条件时，第 5.1 条所载任何规定均不会限制投资者向任何投资者的全资附属公司转让全部或部分相关股份：
- (a) 在有关转让之前，该全资附属公司以令公司、独家保荐人和保荐人整体协调人酌情满意的条件向公司、独家保荐人和保荐人整体协调人并为其等的利益作出书面承诺同意，且投资者承诺确保该全资附属公司将受投资者在本协议下的义务所约束，包括本第 5 条对投资者施加的义务及限制，犹如该全资附属公司本身须遵守该等义务及限制；
 - (b) 该全资附属公司被视为已作出第 6 条规定的相同承认、声明及保证；
 - (c) 投资者及该全资附属公司被视为持有所有相关股份的投资者，并共同及个别承担本协议规定的所有责任及义务；
 - (d) 倘于禁售期到期前的任何时间，该全资附属公司不再或可能不再为投资者的全资附属公司，其应（及投资者须确保该附属公司应）立即（在任何情况下均在该附属公司停止为投资者的全资附属公司之前）向投资者或投资者另一家全资附属公司悉数及有效转让其持有的相关股份，并且上述另一家投资者全资附属公司须以令公司、独家保荐人和保荐人整体协调人满意的条件向其并为其等的利益作出且投资者须确保其作出书面承诺，同意该另一家投资者的全资附属公司受投资者在本协议下的义务所约束，包括但不限于本第 5 条对投资者施加的限制，并作出本协议下的相同承认、声明及保证，犹如该全资附属公司本身须

遵守该等义务及限制，并与投资者共同及个别承担本协议规定的所有责任及义务；及

(e) 该全资附属公司 (i) 不得为美国人士，(ii) 位于美国境外，及 (iii) 倚赖证券法下的 S 规例在美国境外以离岸交易收购相关股份。

5.4 投资者同意及承诺，在上市日期之后，投资者及其联系人或紧密联系人在公司总发行股本中的合并持股（直接或间接）将不会引起公司由公众持有的股份总数减少至上市规则第 8.08 条列明的要求的百分比或其他任何时候由联交所批准的并适用于公司的百分比。

5.5 投资者同意，投资者于公司股本中所持股份及订立本协议乃基于自营投资 (on a proprietary investment basis)，并将按公司、独家保荐人及／或保荐人整体协调人的合理要求向公司、独家保荐人及／或保荐人整体协调人提供合理证据，以证明其乃基于自营投资而持有公司股本及订立本协议。投资者不得且须促使其股东、联属人士、联系人及各自的实益拥有人不会于簿记建档过程中申请或认购全球发售中的股份（投资者股份除外）或在香港公开发售中申请认购股份。

5.6 投资者及其联属人士、董事、高级职员、雇员或代理不得与公司、公司的控股股东、集团任何其他成员公司或他们各自的联属人士、董事、监事、高级职员、雇员或代理订立任何与上市规则（包括联交所新上市申请人指南第 4.15 章或香港监管机构发布的书面指引）不符或与之相抵触的安排或协议（包括任何附函）。

5.7 投资者将使用内部资源，而不是获得外部融资，为其认购投资者股份提供资金。

6. 承认、声明、承诺及保证

6.1 投资者向公司、独家保荐人和保荐人整体协调人承认、同意及确认：

(a) 公司、独家保荐人及保荐人整体协调人及他们各自的联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合伙人及代表并无就全球发售将会（于任何特定期间或任何时间）进行或完成，或者就发售价将属于公开文件所列的指示范围发表任何声明及作出任何保证或承诺，亦无论如何不就全球发售因任何理由而推迟、未能进行或完成，或者就发售价不属于公开文件所列的指示范围向投资者承担任何责任；

(b) 本协议、投资者的背景资料及本协议所涉及各方之间的关系及安排须于全球发售的公开文件及其他市场推广及路演材料中披露，而投资者将在公开文件及该等其他市场推广及路演材料和公告中被提及，特别是，本协议将为重大合约，须就全球发售或按照公司（清盘及杂项条文）条例及上市规则将其核证副本向香港监管机关备案及于联交所网站及公司网站展示；

(c) 根据《上市规则》或 FINI 上要求提交给联交所或证监会的与投资者有关的信息将与公司、联交所、证监会和其他必要的监管机构共享，并将包含在综合获配售人列表中，该列表将在 FINI 向总体协调人披露；

(d) 发售价通过公司与保荐人整体协调人（为其自身及代表承销商）及其他整体协调人之间的协议，按照全球发售的条款及条件以单独且排他地厘定，投资者无权就此提出任何异议；

- (e) 投资者将通过保荐人整体协调人及／或其联属人士（以国际发售的国际承销商的国际代表身份）认购投资者股份；
- (f) 投资者将根据公司的组织章程细则或公司的其他组成或章程文件及本协议的条款及条件并在该等条款及条件规限下接纳投资者股份；
- (g) 投资者股份数目可能会受根据上市规则第 18 项应用指引及联交所新上市申请人指南第 4.14 章在国际发售与香港公开发售之间进行的股份重新分配或联交所不时批准、适用于公司的其他比例所影响；
- (h) 公司和保荐人整体协调人可酌情调整分配投资者认购的投资者股份数目以满足上市规则第 8.08(3)条的要求；
- (i) 于订立本协议日期或前后或于本协议日期后但于国际发售交割前的任何时间，公司、独家保荐人及／或保荐人整体协调人已经或可能及／或拟与一名或以上其他投资者就类似投资订立协议，作为国际发售的一部分；
- (j) 投资者股份并未亦不会根据证券法或美国的任何州或其他司法辖区的证券法律登记注册，且亦不可在美国境内或向美国人士或以美国人士的名义或利益直接或间接提呈发售、转售、质押或以其他方式转让，但按照有效登记声明或证券法的登记注册规定中的豁免情况或在不受有关注册登记规定规限的交易中除外，亦不得在任何其他司法辖区，或以任何其他司法辖区人士的名义或为其利益，进行直接或间接发售、转售、质押或以其他方式转让，但获豁免遵守任何其他适用法律，或从事这项交易本身就不必遵守任何其他适用法律除外；
- (k) 投资者理解并同意，仅可根据 S 规例及美国任何州及任何其他司法辖区的任何适用证券法律，在美国境外以“离岸交易”（定义见证券法 S 规例）的方式进行投资者股份转让，且代表投资者股份的任何股票须附有具有此含义的说明标记；
- (l) 投资者明白，公司、独家保荐人、整体协调人、资本市场中介人或国际发售的任何一名国际承销商并未有就证券法第 144A 条适用性、投资者股份其后的重新提呈发售、转售、质押或转让是否可根据证券法第 144A 条进行或获豁免遵守证券法中的其他规定作出任何声明；
- (m) 除非第 5.3 条作出规定，否则倘任何投资者股份由其附属公司持有，投资者应确保，只要该附属公司在禁售期期满前继续持有任何投资者股份，该附属公司应始终作为投资者的全资附属公司并继续遵守并受制于本协议的条款和条件；
- (n) 投资者已收到（及可能日后收到）与其及其联属人士投资于（及持有）投资者股份有关的、可能构成重大及非公开信息及／或内幕消息（定义见证券及期货条例）的信息，且：
 - (i) 在该等信息非因投资者或任何授权接收人（定义见下文）的原因而成为公共信息之前，其不会向任何人士披露该等信息，除非基于严格的需者方知原则（“need-to-know basis”），即仅出于评估投资者于投资者股份的投资之目的或在法律要求的其他情形下，向投资者的联属人士、附属公司、董事、高级职员、雇员、顾问及代表（“授权接收人”）披露；
 - (ii) 其将尽全力确保其授权接收人（已按照本第 6.1(m)条向其披露该等信息）不会向任何人士披露该等信息，除非基于严格的需者方知原则向其他授权接收人披露；及
 - (iii) 其不会并将确保其授权接收人（已按照本第 6.1(m)条向其披露该等信息）不会以可能会导致违反美国、香港、中国或任何其他适用司法辖区与该交易有关的证券法律

（包括任何上市规则及内幕交易规定）的方式直接或间接购买、出售、买卖或以其他方式交易公司或其联属人士或联系人的股份或其他证券或衍生工具；

- (o) 以保密基准提供予投资者及／或其代表的本协议、招股书草稿及初步发售通函草稿所载资料及任何其他可能已提供（无论以书面还是口头形式）予投资者及／或其代表的任何其他材料，不得复制、披露、流通或散布予任何其他人士，且按上述方式提供的该等资料及材料可能会有改动、更新、修订及完善，投资者于决定是否投资于投资者股份时不应加以依赖。为免生疑问：
 - (i) 在任何禁止要约、招揽或出售的司法辖区，招股书草稿或初步发售通函草稿或任何其他可能已提供（无论书面还是口头形式）予投资者及／或其代表的材料并不构成收购、购买或认购任何证券的邀请或要约或招揽，而招股书草稿或初步发售通函草稿或任何其他可能已提供（无论以书面还是口头形式）予投资者及／或其代表的材料中均无任何内容应构成任何合同或承诺的依据；
 - (ii) 不得依据初步发售通函草稿或招股书草稿或任何其他可能已提供（无论以书面还是口头形式）予投资者及／或其代表的材料作出或接受任何认购、收购或购买任何股份或其他证券的要约或邀请；及
 - (iii) 初步发售通函草稿或招股书草稿或任何其他可能已提供（无论以书面还是口头形式）或交付予投资者的材料于订立本协议后可能会进一步作出修订，故投资者于决定是否投资于投资者股份时不应加以依赖，且投资者特此同意该等修订（如有）并放弃与该等修订（如有）相关的权利；
- (p) 本协议并不共同或个别构成在美国或法律禁止该等发售的任何其他司法辖区发售证券的要约或招揽购买任何证券的要约邀请；
- (q) 投资者或其任何联属人士或代其行事的任何人士未曾亦不会从事任何与股份相关的定向销售工作（定义见 S 规例）；
- (r) 投资者已获得其认为对评估收购投资者股份的利弊及风险必要或有利的的所有信息，并已获取机会就公司、投资者股份或其认为对评估收购投资者股份的利弊及风险必要或有利的其他相关事宜咨询公司、独家保荐人或保荐人整体协调人并获得答复，且公司已就于投资者股份的投资向投资者或其代理提供投资者或其代表要求的所有文件及信息；
- (s) 在作出投资决定时，投资者于此日期或之前一直依赖且将仅依赖由公司刊发的国际发售通函所提供的信息，而非任何其他可能已由公司、独家保荐人及／或整体协调人或其代表（包括其各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）提供予投资者的信息，公司、独家保荐人、整体协调人及其各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士概不就国际发售通函未包含的任何该等信息或材料的准确性或完整性发表任何声明及作出任何保证或承诺，且公司、独家保荐人、整体协调人及其各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士目前不会且将来亦不会对投资者或其董事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士因上述人士使用或依赖该等信息或材料，或其他在国际发售通函中未包含的任何信息而产生的后果负任何责任；

- (t) 独家保荐人、整体协调人、资本市场中介人、其他承销商及其各自的董事、高级职员、雇员、附属公司、代理、联系人、附属人士、代表、合伙人及顾问概不就投资者股份的利弊、认购、购买或提呈发售投资者股份或公司或其附属公司的业务、经营、前景或状况、财务或其他事宜或与投资者股份有关或相关的任何其他事宜向其作出任何保证、声明或推荐建议；且除最终稿国际发售通函另有规定外，公司及其各自的董事、监事、高级职员、雇员、附属公司、代理、联系人、附属人士、代表及顾问概不就投资者股份的利弊、认购、购买或提呈发售投资者股份或公司或其附属公司的业务、经营、前景或状况、财务或其他事宜或与投资者股份有关或相关的任何其他事宜向投资者作出任何保证、声明或推荐建议；
- (u) 投资者将遵守本协议、上市规则及任何关于其直接或间接处置任何相关股份（目前或将来直接或间接地或经招股书显示成为相关股份的实益拥有人）的适用法律中不时对其适用的所有限制（如有）；
- (v) 投资者已自行对公司及投资者股份以及本协议规定的投资者股份认购条款进行核查，并自行取得其认为必要或适当的独立意见（包括但不限于税务、监管、财务、会计、法律、货币及其他方面），且就投资者股份之投资相关（包括但不限于税务、监管、财务、会计、法律、货币）事宜及其他方面，以及就股份投资是否适合该投资者，感到满意，且其从不依赖且将无权依赖由公司或任何独家保荐人、整体协调人、资本市场中介人或有关全球发售的承销商或其代表获取或分析的任何意见（包括税务、监管、财务、会计、法律、货币及其他方面）、尽职审查或调查或其他建议或保证（视情况而定），且公司、独家保荐人、整体协调人或其各自的联系人、附属人士、董事、监事、高级职员、雇员、顾问或代表概不就与投资者股份之任何买卖相关的任何税务、法律、货币或其他经济或其他收购投资者股份之后果负有任何责任；
- (w) 投资者确认现时并无投资者股份的公开市场，而公司、独家保荐人、整体协调人、承销商或彼等各自的附属公司、附属人士、董事、监事、高级职员、雇员、代理、代表、联系人、伙伴及顾问以及参与全球发售任何其他各方亦不保证投资者股份将拥有公开市场；
- (x) 任何股份买卖均须遵守适用法律（包括证券及期货条例、上市规则、证券法及任何其他适用法律或任何主管证券交易所的相关规则对股份交易的限制）；
- (y) 在全球发售基于任何理由而不能完成的情况下，公司、独家保荐人、整体协调人、承销商以及参与全球发售的任何其他方或其各自的任何联系人、附属人士、董事、监事、高级职员、雇员、顾问、代理或代表将不会产生任何须向投资者或其附属公司承担的责任；
- (z) 公司和整体协调人对决定变更或调整 (i) 向全球发售分配的股份数目或其中任何部分；及 (ii) 香港公开发售及国际发售分别将予发行的股份数目或其中任何部分，拥有绝对酌情权；
- (aa) 投资者已同意于上市日期上午 8 时前（香港时间）或根据第 4.6 条约定的其他日期和时间支付投资总额及相关经纪佣金及征费；及
- (bb) 就相关股份而言，未遵守本协议限制进行的发售、出售、质押或其他转让将不获公司认可。

6.2 投资者向公司、独家保荐人和保荐人整体协调人作出进一步声明、保证及承诺：

- (a) 其已正式注册成立，并依其注册成立地点的法律有效存续，且概无就其清算或清盘提交呈请、作出责令或通过有效决议案；
- (b) 其对拥有、使用、租赁及运营资产以及以现有方式开展业务具有合法权利及授权；
- (c) 其拥有全面权力、授权和能力签订及交付本协议、订立及执行本协议拟进行的交易及履行其于本协议下的全部义务，并已就此采取一切所需行动（包括向任何政府及监管机关或第三方取得所有必要的同意、批准和授权）；
- (d) 本协议已获投资者正式批准、签订及交付，构成对投资者合法、有效及具约束力的义务，并可依据本协议条款对其强制执行；
- (e) 其已采取且将于本协议的有效期内采取所有必要的步骤以履行其在本协议下的义务，且使本协议及本协议拟进行的交易得以生效，并遵守所有相关法律；
- (f) 适用于投资者的任何相关法律规定的所有同意、批准、授权、许可和登记（“**批准**”），并要求投资者就其认购投资者获得本协议项下的股份已获得，并具有完全效力，未被无效、撤销、撤回或搁置，且任何批准均不受任何尚未满足或履行的先决条件的约束。投资者进一步同意并承诺，如果任何该等批准不再完全有效或因任何原因无效、撤销、撤回或搁置，将立即以书面形式通知公司、独家保荐人和总体协调人；
- (g) 投资者签订及交付本协议以及其履行本协议及认购投资者股份以及完成本协议拟进行的交易将不违反或导致投资者违反 (i) 投资者公司章程大纲或其他组织或章程文件；或 (ii) 投资者就本协议拟进行的交易而须遵守的任何司法辖区法律或适用于投资者认购投资者股份的其他法律；或 (iii) 任何对投资者具有约束力的协议或其他文书，或 (iv) 对投资者具有司法管辖权的任何政府机关的任何判决、命令或法令；
- (h) 其已且将遵守所有与投资者股份认购或收购相关的适用法律，包括提供信息，或直接或间接通过公司、独家保荐人和/或整体协调人，向联交所、证监会、中国证监会和/或任何其他政府、公共、货币或监管机构或证券交易所（“**监管机构**”）提供信息，同意并同意根据适用法律的要求或监管机构不时提出的请求（包括但不限于 (i) 投资者的身份信息、其各自的最终受益人和/或最终负责向投资者股份认购或收购指令的人（包括但不限于其各自的名称和注册地）；(ii) 拟议中的交易（包括但不限于投资者股份认购或收购的细节、投资者股份数量、总投资金额以及本协议下的锁定限制）；(iii) 任何涉及投资者股份的掉期安排或其他金融或投资产品以及其详细信息（包括但不限于认购者和其最终受益人的身份信息以及该掉期安排或其他金融或投资产品的提供者）；和/或 (iv) 投资者、或其/其各自的受益人与公司及其股东之间的任何关联关系）（统称为“**投资者相关信息**”），并在监管机构要求的时间内提供。投资者进一步授权公司、独家保荐人、保荐人整体协调人及其各自的关联公司、董事、高管、员工、顾问和代表向此类监管机构披露任何投资者相关信息和/或根据上市规则或适用法律要求或监管机构的要求在任何公开文件或其他公告或文件中披露；

- (i) 投资者在金融及商业事务方面拥有丰富的知识及经验，因此，其 (i) 有能力评估对投资者股份进行投资将带来的益处及风险；(ii) 有能力承担上述投资的经济风险（包括完全丧失对投资者股份的投资）；(iii) 已获得其认为对决定是否对投资者股份进行投资属必要或适用的所有信息；及 (iv) 在对处于类似发展阶段的公司的证券进行投资的交易方面拥有丰富经验；
- (j) 其日常业务为买卖股票或债券或其为专业投资者且其就本协议项下的交易而言并非系任何独家保荐人或整体协调人的客户而签订本协议；
- (k) 其作为当事人以自主投资方式为其本身利益认购投资者股份作投资用途，并无意分派其根据本协议认购任何投资者股份；
- (l) 倘于美国境外认购投资者股份，则其须于“离岸交易”（依赖证券法 S 规例）中进行，且其并非美国人士；
- (m) 投资者将豁免遵守或不受限于证券法项下登记规定的交易中认购投资者股份；
- (n) 投资者、担保人及其各自的受益人和/或关联方：(i) 是公司独立的第三方；(ii) 不是公司的关联人士（如上市规则所定义），也不是与之关联的人，投资者对投资者股份的认购不会导致投资者及其受益人成为公司的关联人（如上市规则所定义），尽管投资者与可能正在（或已经）进入本协议所述的任何其他一方或多方之间存在关系，而且在本协议完成后立即独立于并不与涉及公司控制的任何关联人（如香港收购和合并守则所定义）协作；(iii) 有财务能力满足本协议项下的所有义务；(iv) 未直接或间接地获得 (a) 公司的任何核心关联人（如上市规则所定义）或 (b) 公司、任何董事、首席执行官、控股股东、主要股东或现有股东或其任何子公司的密切关联人（如上市规则所定义）的资金、资助或支持，并且没有习惯于接受并且未接受任何此类人员就公司证券的收购、处置、表决或其他处置的任何指示；(v) 除非以书面形式披露给公司、独家保荐人和整体协调人，否则与公司或其股东没有关联关系；
- (o) 各投资者、其实益拥有人及/或联系人并非全球发售的任何独家保荐人、整体协调人、联席全球协调人、账簿管理人、牵头经办人、资本市场中介人及承销商以及牵头经纪商或任何承销商的“关连客户”。“关连客户”、“牵头经纪商”及“承销商”等词汇应具有上市规则附录 F1（《股本证券的配售指引》）赋予该等词汇的涵义；
- (p) 投资者的账户不由相关交易所参与者（定义见上市规则）依据一项全权管理投资组合协议管理。“全权管理投资组合”一词应具有上市规则附录 F1（《股本证券的配售指引》）赋予该词的涵义；
- (q) 投资者及其各自的联系人均非公司董事（包括于之前 12 个月内担任董事）或监事或其联系人或上述任何人士的代名人；
- (r) 除先前以书面形式通知独家保荐人及整体协调人外，投资者及其实益拥有人均不属于联交所章程所载的 (a) 任何在 FINI 承配人名单模板或 FINI 界面或《上市规则》要求披露的承配人类别（「基石投资者」除外）与承配人相关的信息；(b) 根据上市规则（包括上市规则第 12.08A 条）须在本公司的配发结果公告中注明的任何承配人类别；

- (s) 投资者并未且不会与任何“分销商”（定义见证券法 S 规例）就分派股份订立任何合约安排，惟与其联属人士所订立者或经公司事先书面同意者除外；
- (t) 认购投资者股份将遵照上市规则附录 F1（《股本证券的配售指引》）、联交所发布的新上市申请人指南第 2.3 章及第 4.15 章的规定及法律适用的进行；
- (u) 投资者及其受益人和/或关联方中没有任何一方在本协议项下以公司的任何关联人、独家保荐人或整体协调人之一，或全球发售的任何承销商提供的任何直接或间接融资订购投资者股份；投资者及其任何关联方独立于参与或将参与全球发售的其他投资者及其任何关联方；
- (v) 除本协议所规定者外，投资者并未就任何投资者股份与任何政府机构或任何第三方订立任何安排、协议或承诺；
- (w) 除非先前以书面形式向公司、独家保荐人和整体协调人披露，投资者、其受益人和/或关联方未曾进入，也不会进入涉及投资者股份的任何掉期安排或其他金融或投资产品；
- (x) 投资者及其紧密联系人（定义见上市规则）（直接或间接）所持公司已发行股份总数不得导致公众人士（定义见上市规则）持有的公司证券总数低于上市规则规定的百分比或联交所另行批准的百分比；
- (y) 投资者或其任何联属人士均未收到或预期收到任何公司（或其任何联属人士及股东）通过附属协议或其他方式，分配的除根据本协议约定按照发行价计的股份保证分配之外的股份；及
- (z) 投资者或其任何联系人除根据本协议以外，概无申请全球发售项下的任何股份。

6.3 投资者向公司、独家保荐人和保荐人整体协调人声明及保证，附表 2 所载有关其本身及其为成员公司的集团的详情、投资者的背景资料及彼等与公司的关系在所有方面均属真实、完整及准确，且无误导成分。在不影响第 6.1(b) 条规定的情况下，投资者不可撤回地同意，倘公司、独家保荐人和保荐人整体协调人全权认为有必要，则于公开的文件、市场推广及路演材料以及公司、独家保荐人及/或保荐人整体协调人可能就全球发售刊发的其他公告中引述及载列其名称及本协议的全部或部分详情（包括附表 2 所载详情）。投资者承诺会尽快提供有关其本身、其所有权（包括最终实益拥有权）及/或公司、独家保荐人及/或保荐人整体协调人可能合理要求的其他事项的其他信息及/或支持文件，以确保其符合适用法律及/或公司或证券登记及/或联交所及证监会等主管监管机构的要求。投资者谨此同意，经审阅将载入公开文件草稿及不时提供予投资者的其他有关全球发售的市场推广材料以及投资者可能合理要求作出修订（如有）的有关其本身及其为成员公司的集团的详情后，投资者应被视为担保有关其本身及其为成员公司的集团的详情在所有方面均属真实、准确及完整，且无误导成分。

6.4 投资者明白，第 6.1、6.2 及 6.3 条所载的声明及确认乃（其中包括）按香港法例及证券法等的规定作出。投资者承认，公司、独家保荐人、整体协调人、资本市场中介人、承销商及彼等各自的附属公司、代理、联属人士及顾问以及其他人士将依赖本协议所载投资者的保证、承诺、声明及确认的真实性、完整性及准确性，并同意倘任何保证、承诺、声明或确认在任何方面不再准确及完整或具误导成分，其将立即书面通知公司、独家保荐人和保荐人整体协调人，且公司、独家保荐人和保荐人整体协调人有权终止本协议，且不完成本协议项下拟进行的交易。

6.5 投资者同意及承诺，投资者会在接获书面要求时就可能因投资者股份的认购、投资者股份或本协议而以任何方式（包括因投资者或其高级职员、董事、监事、雇员、员工、联属人士、代理、代表、联系人或合伙人而发生的或造成的违反或涉嫌违反本协议或本协议项下的任何作为或不作为或涉嫌作为或不作为）针对公司、独家保荐人、整体协调人、资本市场中介人及全球发售的承销商各方（代表各自本身及以信托形式代表各自的联属人士、证券法所界定的控制各方的任何人士及其各自的高级职员、董事、监事、雇员、员工、联系人、合伙人、代理及代表（统称“**获弥偿各方**”）而作出或确立的任何及全部损失、成本、费用、开支、索赔要求、法律行动、责任、法律程序或损害，及就任何获弥偿各方可能因上述任何索赔要求、法律行动或法律程序或对该等索赔要求、法律行动或法律程序提出争议或抗辩而蒙受或产生任何及全部成本、费用、损失或开支，向获弥偿各方（按税后计）作出全额有效的弥偿保证及保证彼等免受损害。在任何情况下，本第 6.5 条在本协议终止后仍然继续有效。

6.6 投资者各自根据第 6.1、6.2、6.3、6.4 及 6.5 条（视情况而定）作出的各项承认、确认、声明、保证及承诺应被视为独立的承认、确认、声明、保证或承诺，并应被视为于上市日期重复作出。

6.7 公司向投资者声明、保证及承诺：

- (a) 其已正式注册成立，并依据其注册成立地法律有效存续；
- (b) 其拥有全面权力、授权及能力订立本协议及履行其于本协议下的义务，并已就此采取一切所需行动；
- (c) 在支付款项及根据第 5.1 条受禁售期所限的前提下，一旦根据第 4.4 或 4.5 条交付予投资者，投资者股份将会缴足股款、可自由转让，且不附带任何期权、留置权、押记、按揭、质押、索偿、衡平法权利、产权负担及其他第三方权利，并与当时已发行及将于联交所上市的股份享有同等地位；
- (d) 公司、集团任何成员公司及彼等各自的联属人士、董事、高级职员、雇员及代理概无就全球发售与任何投资者或其联属人士、董事、高级职员、雇员或代理订立任何协议或安排，包括与上市规则（包括联交所发布的新上市申请人指南第 4.15 章）不符的补充协议，以给予投资者任何直接或间接利益使其参与全球发售的配售组别，亦概无以其他方式从事该等任何行为或活动；及
- (e) 除本协议所规定者外，公司或集团任何成员公司或彼等各自的附属公司、董事、监事、高级职员、雇员或代理概无与任何政府机构或任何第三方就任何投资者股份订立任何安排、协议或承诺。

6.8 公司和保荐人整体协调人承认、确认及同意投资者将依赖于国际发售通函所载资料及投资者就国际发售通函与其他购买国际发售中的股份的投资者拥有同等权利。

7. 终止

7.1 本协议可于下列情况下予以终止：

- (a) 根据第 3.2 条、第 4.6 条、第 4.7 条或第 10.16 条的规定终止；
- (b) 若于国际发售结束时或之前，投资者或投资者的全资附属公司（在根据上文第 2.2 条投资者通过其全资附属公司认购投资者股份的情况下）严重违反本协议

(包括但不限于投资者于本协议下所作任何承认、声明、承诺及保证在任何方面属不准确、失实或具误导)，可由公司、独家保荐人或保荐人整体协调人单独终止；或

(c) 在获得各方的书面同意的情况下终止。

7.2 在本协议根据第 7.1 条终止的情况下，各方毋须继续履行彼等根据本协议的各相关责任（除下文所载第 8.1 条项下的保密责任外），而各方的所有权利及责任（除下文所载第 7.3 条及第 11 条项下的权利外）应终止，且任何一方均不得针对其他方提出任何申索，但这并不影响在该终止或之前任何一方就本协议所载条款对其他方所享有或负有的应计权利或责任。本协议第 6.5、7.2、8.1、9、10、11、12 及 13 条在本协议终止后仍然继续有效。为免生疑问，投资者于本协议内作出的弥偿保证在本协议终止的情况下仍然有效。

8. 公布及保密

8.1 除本协议另有规定者外，未经其他各方事先书面同意，任何一方不得披露任何有关本协议或根据本协议拟进行的交易或涉及公司、独家保荐人、保荐人整体协调人及投资者的任何其他安排的信息。虽有上述规定，但任何一方可向以下各方披露本协议：

(a) 向联交所、证监会、中国证监会及／或规管公司、独家保荐人及／或整体协调人或承销商的其他监管机构披露，而投资者的背景以及公司与投资者的关系可于公司将予刊发的公开文件以及公司、独家保荐人及／或整体协调人或承销商因全球发售而将予刊发的市场推广、路演材料及其他公告及其他文件内载述；

(b) 严格按需者方知原则向各方各自的法律及财务顾问、核数师及其他顾问（“顾问”）以及联属人士、联系人、董事、监事、高级职员及相关雇员及代表披露，前提是有关方应 (i) 促使其上述顾问以及联属人士、联系人、董事、高级职员及相关雇员及代表知悉及遵守本协议所载的所有保密义务；及 (ii) 对其上述顾问以及联属人士、联系人、董事、监事、高级职员及相关雇员及代表违反任何有关保密义务负责；及

(c) 任何一方根据任何适用法律、对有关方具有管辖权的任何政府机关或机构（包括联交所及证监会）或主管证券交易所的相关规则（包括根据公司（清盘及杂项条文）条例及上市规则将本协议作为重大合同呈交香港公司注册处登记及于联交所网站及公司网站展示）的规定或任何政府主管机关具有约束力的判决、命令或规定可能须予披露的其他情况。

8.2 投资者不得就本协议或本协议任何附属事项作出其他提述或披露，惟投资者已就有关披露的原则、形式及内容预先咨询公司、独家保荐人和保荐人整体协调人并征得彼等的事先书面同意者则除外。

8.3 公司须尽适当努力提供与本协议相关的将载于任何公开文件中的任何声明、公司与投资者的关系以及有关投资者的一般背景资料，以在其刊发此等公开文件之前供投资者审阅。投资者均应与公司、独家保荐人和保荐人整体协调人合作，确保有关公开文件内的全部提述均属真实、完整、准确且无误导成分，且公开文件内不会遗漏相关重大资料，并应及时向公司、独家保荐人和保荐人整体协调人以及彼等各自的法律顾问提供任何意见及确认书。

- 8.4 投资者承诺会就按第 8.1 条所述须予编制的任何披露内容及时提供一切合理协助（包括提供与投资者、其所有权（包括最终实益拥有人）及／或公司、独家保荐人或保荐人整体协调人可合理要求的本协议提及的其他有关事项有关的进一步资料及／或相关支持文件），以 (i) 于本协议日期后在公开文件中更新投资者的详情，并核实有关提述；及 (ii) 使公司、独家保荐人和保荐人整体协调人符合适用的公司或证券登记规定及／或主管监管机关（包括联交所、证监会及中国证监会）的要求。在不影响上述第 8.3 条的前提下，投资者不可撤销的同意在公开文件及其他市场推广、路演材料及其他公告和文件中提述及包括投资者的名称、本协议的描述、投资者的背景及其与公司、独家保荐人、整体协调人及／或承销商等其他参与全球发售的人士的关系。

9. 通知

- 9.1 根据本协议发出的所有通知须采用英文及／或中文的书面形式，并须按第 9.2 条规定的方式送至下列地址：

如致公司，至：

地址： 中国上海徐汇区二楼 201 室钦州北路 101 号

电邮： project_whiteknight@ruichang.com.cn / fucong@ruichang.com.cn

收件人：董事会 / 付聪

如致投资者，至：

地址： 安徽省黄山市屯溪区社屋前路 1 号

电邮： songj8808@163.com / marioos@163.com

收件人： 宋军 / 宣晟

如致第一上海融资，至：

地址： 香港中环德辅道中71号永安集团大厦19楼

传真： (852) 2810-5546

电邮： kenneth.yam@firstshanghai.com.hk / janice.chiu@firstshanghai.com.hk

收件人： Kenneth Yam / Janice Chiu

如致第一上海证券，至：

地址： 香港中环德辅道中71号永安集团大厦19楼

传真： (852) 2537-0568

电邮： eliot.li@firstshanghai.com.hk / jesse.yip@firstshanghai.com.hk

收件人： Eliot Li / Jesse Yip

- 9.2 任何根据本协议送呈的通知须由专人递送或以传真发送或以电邮发送或以预付邮资的邮件寄送。任何通知倘由专人递送则在送达后，及倘以传真发送则在收到传送确认后，及倘以电邮发送则在传送完成（并没有收到系统未能传送通知）后，以及倘以预付邮资的邮件寄送（如缺乏经已更早收取的证据），则在投递 48 小时后（或倘以航空邮件寄送则在 6 天后），将被视为经已收妥。任何在并非为营业日的日子收到的通知将被视为在下一个营业日收到。

10. 一般事项

- 10.1 各方确认及表示本协议已经其正式授权、签订及交付，构成对其合法、有效及具约束力的义务，并可依据本协议条款对其强制执行。除非公司因进行全球发售所需的同意、批准及授权外，各方毋须就履行其于本协议项下的义务提供任何公司、股东或其他同意、批准或授权，且各方进一步确认其可履行本协议所载义务。
- 10.2 除明显错误外，公司与保荐人整体协调人真诚地就本协议的投资者股份数目及发售价而作出的计算结果及决定乃为定论。
- 10.3 本协议中规定的各独家保荐人和保荐人整体协调人的义务是个别的（而不是共同的或连带的）。任何独家保荐人或保荐人整体协调人均不对其他任一方未能履行其各自在本协议下的义务负责，而这种未能履行不影响任何其他独家保荐人或保荐人整体协调人执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，各独家保荐人和保荐人整体协调人应有权单独或共同执行其在本协议下的任何或所有权利。
- 10.4 投资者、公司、独家保荐人和保荐人整体协调人应就本协议所需或可能所需或与之相关的第三方的任何通知或同意书及／或批准进行合作。
- 10.5 本协议的任何改动或更改均将被视作无效，惟以书面形式并经所有各方或其代表签署者除外。
- 10.6 本协议仅以中文签订。
- 10.7 除相关各方以书面形式另行协定外，各方应承担其自身涉及本协议的法律及专业费用、成本及开支，但就本协议预计进行的任何交易而产生的印花税应由相关的转让人／卖方和相关受让人／买方等额承担。
- 10.8 时间应为本协议的要素，但本协议所指的任何时间、日期或期间均可由各方通过各方的书面同意予以延长。
- 10.9 本协议的所有条文只要能够予以履行或遵守，即使在投资者根据第4条完成购买后，亦继续保持完全的效力及作用，惟已履行的事项及其经各方书面同意后予以终止除外。
- 10.10 本协议构成各方之间就投资者投资于公司而达成的全部协议及谅解。本协议取代所有之前就本协议标的事项而作出的书面或口头约定、保证、担保、声明、通讯、谅解及协议。
- 10.11 除非本第 10.11 条另行规定，否则并非本协议一方的人士无权根据合约（第三者权利）条例执行本协议任何条款，但不影响第三方在合约（第三者权利）条例之外存在或可得任何权利或救济：
- (a) 获弥偿各方可按犹如彼等为本协议的一方的方式执行及倚赖第 6.5 条。
 - (b) 本协议可无需经第 10.11(a)条子条款所述人士同意而予以终止或撤销，且任何条款亦可修订、更改或豁免。
- 10.12 独家保荐人和保荐人整体协调人均有权并谨此获授权以其认为合适（不论有否正式手续及在毋须向公司或投资者提前发出任何有关权力转授的通知的情况下）的方式及依据有关条款将所有或任何其相关权利、职责、权力及酌情决定权转授予其任何一家或多家联属公司。根据本分条下的权力转授，相关独家保荐人或保荐人整体协调人均应

个别地（但非共同的）根据本分条对其转授相关权利、职责、权力及/或酌情决定权的对其按此转授权力的联属公司的所有行为及过失承担责任。

- 10.13 任何一方延迟或未能行使或执行（全部或部分）本协议或法律规定的任何权利不得视作有关权利遭解除或获豁免，或以任何形式限制该方进一步行使或执行该权利或任何其他权利的能力，且单独或部分行使任何有关权利或救济均不得妨碍于任何其他情况下或进一步行使该权利，亦不得妨碍行使任何其他权利或救济。本协议规定的权利、权力及救济可累积行使，且不排除任何权利、权力及救济（不论是按法律规定或其他依据）。对任何没有履行本协议任何条文的豁免均不得生效或默认为生效，惟豁免乃以书面形式作出并经被要求豁免的一方签署者除外。
- 10.14 如在任何时候，本协议的任何规定根据任何司法管辖区的法律在各方面属于或变为不合法、无效或不可强制执行，则该规定不得对下列各项构成影响或损害：
- (a) 本协议的任何其他规定在该司法管辖区的合法性、效力或可强制执行性；或
 - (b) 该规定或本协议的任何其他规定在任何其他司法管辖区的法律下的合法性、效力或可强制执行性。
- 10.15 本协议应对协议各方及他们各自的继承人、遗嘱执行人、遗产管理人、继任人及允许受让人具有约束力，且一切利益仅拨归他们所有。并且，概无其他人士可获得或享有任何在本协议中的或凭借本协议而获得的权利。除为了内部重组或重整之目的外，协议各方均不可出让或转让其在本协议中或项下的全部或任何部分利益或权益或权利。本协议中的义务概不可转让。
- 10.16 假如投资者于上市日期或之前违反其作出的任何保证，即使本协议有任何相反的规定，公司、独家保荐人和保荐人整体协调人亦有权撤销本协议，而各方的所有义务应予终止，但不损害所有其他各方蒙受的全部或任何损失及损害而针对投资者提出索赔要求的权利。
- 10.17 各订约方向其他各方承诺，其将签署及执行令本协议规定生效可能所需的其他文件及契据，并促使有关文件及契据的签署及执行。

11. 管辖法律及司法管辖权

- 11.1 本协议受香港法例规管并据此予以诠释。
- 11.2 因本协议而产生或与之有关的或因本协议的存在、或因违反、终止、解释、履行本协议或本协议失效而产生的或与之有关的任何纠纷、分歧、争议或索赔或任何因本协议而引起或与之有关的非合同性纠纷，应根据递交仲裁申请之日有效的香港国际仲裁中心机构仲裁规则通过仲裁解决。仲裁地应为香港。应有三名仲裁员且仲裁程序中的语言应为英文。仲裁庭的决议及判决为最终决定，对各方具有约束力，可于任何具有司法管辖权的法院作出及执行，且只要可以放弃向任何司法机构申请任何形式的上诉、审查或追索的任何及所有权利，各方应不可撤销及无条件地放弃该等权利。尽管有以上规定，但在仲裁庭被指定前，各方有权向有管辖权的法院寻求临时禁令性救济或其他临时救济。在不影响根据国家法院司法管辖权可能提供的临时救济的情况下，仲裁庭可全权授予临时救济或命令各方要求法院修改或撤销由其提出的临时或初步救济，并就任何一方未能尊重仲裁庭就此而作出的命令判定赔偿。

12. 豁免

在任何司法管辖区的任何法律程序（包括仲裁程序）中，投资者已经或可能为自身或其资产、物业或收入提出豁免（以主权或皇室身份或其他方式为由）任何法律诉讼、诉讼、诉讼程序或其他法律程序（包括仲裁程序）、任何法院所辖司法管辖区抵销或反诉送达法律程序文件、扣押或协助执行任何判决、裁决、决定、命令或裁定（包括任何仲裁裁决），或因给予任何救济，或执行任何判决、裁决、决定、命令或裁定（包括任何仲裁裁决）而免受其他法律诉讼、诉讼或法律程序的情况下，或在任何上述司法管辖区中上述的豁免权可归因于其本身或其资产、物业或收入（无论是否提出豁免权）的情况下，投资者在此不可撤回地及无条件地放弃及同意不会请求或提出与任何该等法律程序有关的任何豁免权。

13. 副本

- 13.1 本协议可签立为多份文本，各方每份均须签署。各文本等同于原件，但所有文本一并构成一份且属同一份文件。

各方已通过其正式授权签字人于本协议文首所书之日签署了本协议，以资证明。

为且代表：

瑞昌国际控股有限公司
(**RUICHANG INTERNATIONAL HOLDINGS LIMITED**)

签署：

A handwritten signature in black ink, appearing to be the Chinese characters '陆波' (Lu Bo), written over a horizontal line.

姓名：陆波

职务：董事



黄山建投私募基金管理有限公司

代表签字:

姓名: 朱永杰

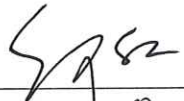
职务: 执行董事

第一上海融資有限公司
First Shanghai Capital Limited
代表簽字：



姓名： Yam Kin Chiu Kenneth
職務： Executive Director.

第一上海证券有限公司
First Shanghai Securities Limited
代表签字：

姓名：
职务：Oliver Qiu.
Director

附表 1

投资者股份

投资者股份数目

投资者股份数目应等于(1)相当于港币三千万元的人民币金额（按招股书的港元兑人民币汇率计算）除以(2)发售价（不含投资者将就投资者股份支付的经纪佣金及征费），向下约整至最接近每手 2,500 股份的完整买卖单位。

根据上市规则中《第 18 项应用指引》第 4.2 段、联交所新上市申请人指南第 4.14 章及联交所授予的豁免（如有），倘香港公开发售出现超额认购，则投资者根据本协议将予认购的投资者股份数目可能受国际发售与香港公开发售之间股份的重新分配影响。倘香港公开发售对股份的总需求属于公司招股书“全球发售的架构—香港公开发售—重新分配和回补”一节所载的情况，则投资者股份的数目可按比例调减以满足香港公开发售下的公众需求。此外，公司和保荐人整体协调人（与其他整体协调人）可酌情调整分配投资者股份数目以满足上市规则第 8.08(3)条的要求（该条款规定于上市日期由公众人士持有的股份中，由持股量最高的三名公众股东实益拥有的股份数量占比不得超过 50%）。

附表 2

投资者详情

投资者：黄山建投私募基金管理有限公司

注册成立地点：安徽省黄山市屯溪区社屋前路 1 号

公司注册号：341000000147893

营业执照编号：91341000MAD4X8Q60B

LEI 号码：不适用

通讯地址：安徽省黄山市屯溪区社屋前路 1 号

主营业务：一般项目：私募股权投资基金管理、创业投资基金管理服务（须在中国证券投资基金业协会完成登记备案后方可从事经营活动）；以私募基金从事股权投资、投资管理、资产管理等活动（须在中国证券投资基金业协会完成登记备案后方可从事经营活动）；创业投资（限投资未上市企业）；以自有资金从事投资活动；自有资金投资的资产管理服务（除许可业务外，可自主依法经营法律法规非禁止或限制的项目）

最终控股股东：黄山市人民政府国有资产监督管理委员会

最终控股股东的注册成立地点：黄山市屯溪区新园东路 198 号

股东及持有之权益：100%

插入招股书的投资者详情：

黄山建投私募基金管理有限公司（「黄山市建投」）为于二零二三年十一月十日于中国注册成立的有限公司。其为黄山市建设投资集团有限公司的全资附属公司，而后者由黄山市人民政府国有资产监督管理委员会全资拥有。黄山市建投为黄山市建设投资集团有限公司的投资分支，已投资于从事能源、物业租赁及管理等领域企业。

私人及机密

瑞昌国际控股有限公司

和

黄山市诚合新业股权投资合伙企业（有限合伙）

和

第一上海融資有限公司

和

第一上海證券有限公司

基石投资协议

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本基石投资协议（“本协议”）由以下各方于 2024 年 6 月 26 日订立

- (1) 瑞昌国际控股有限公司，一家于开曼群岛根据开曼公司法注册成立为获豁免有限公司，注册办事处位于 PO Box 309, Ugland House Grand Cayman, KY1-1104, Cayman Islands（“公司”）；
- (2) 黄山市诚合新业股权投资合伙企业（有限合伙），一家根据中国法律注册成立的有限合伙企业，注册办事处位于安徽省黄山市徽州区岩寺镇信行二路 15 号（“投资者”）；
- (3) 第一上海融资有限公司（First Shanghai Capital Limited），一家根据香港法律注册成立并据此妥为续存的公司，主要营业地址位于香港中环德辅道中 71 号永安集团大厦 19 楼（“第一上海融资”）；及
- (4) 第一上海证券有限公司（First Shanghai Securities Limited），一家根据香港法律注册成立并据此妥为续存的公司，主要营业地址位于香港中环德辅道中 71 号永安集团大厦 19 楼及 2505-10 室（“第一上海证券”）。

鉴于：

- (A) 公司已申请通过全球发售（“全球发售”）方式将其股份于联交所（定义见下文）上市，包括(i) 向香港公众人士以认购要约发售股份（“香港公开发售”）和 (ii) 于美国境外根据证券法（定义见下文）S 规例以离岸交易向投资者（包括香港的专业及机构投资者）有条件发售股份（“国际发售”）。
- (B) 第一上海融资担任全球发售的独家保荐人（“独家保荐人”），第一上海证券担任全球发售的保荐人整体协调人（“保荐人整体协调人”），第一上海证券及胜利证券有限公司担任全球发售的整体协调人（“整体协调人”）。
- (C) 投资者有意受限于及根据本协议载列的条款及条件认购国际发售中的投资者股份（定义见下文）。

订约各方谨此同意以下各项：

1. 释义及诠释

- 1.1 于本协议（包括其序文及附表）内，除非文意另有所指，下列各字词及表述具有以下涵义：

“**联属人士**”就具体人士或实体而言，除非上下文另有规定，指通过一个或多个中间人直接或间接控制、受控于特定人士或实体或与其处于共同控制下的任何人士或实体。就该定义而言，“控制”（包括“控制中”、“受控于”及“处于共同控制下”）指直接或间接拥有指示或安排某个人士的管理及政策的权力，无论通过拥有具表决权的证券、以合约或以其他方式；

“**投资总额**”等于发售价乘以投资者股份数目的总金额；

“**批准**”具有第 6.2(g)条赋予该词的涵义；

“**联系人／紧密联系人**”具有上市规则赋予该词的涵义；

“**经纪佣金**”指按照上市规则费用规则第 7(1)段规定，按投资总额的 1%计算的经纪佣金；

“营业日”指香港持牌银行一般向香港公众开放作正常银行业务运作及联交所开放进行证券买卖业务的任何日子，不包括星期六、星期日及香港公众假期；

“资本市场中介人”指参与全球发售的资本市场中介人，具有上市规则赋予该词的涵义；

“中央结算系统”指由香港中央结算有限公司设立及营运的中央结算及交收系统；

“交割”指本协议条款及条件规定的投资者股份认购交割；

“公司条例”指香港法例第 622 章公司条例，经不时修订或补充；

“公司（清盘及杂项条文）条例”指香港法例第 32 章公司（清盘及杂项条文）条例，经不时修订或补充；

“关连人士／核心关连人士”具有上市规则赋予该词的涵义；

“合约（第三者权利）条例”指香港法例第 623 章合约（第三者权利）条例，经不时修订或补充；

“控股股东”，除非上下文另有规定，具有上市规则赋予该词的涵义；

“中国证监会”，指中国证券监督管理委员会

“出售”就任何相关股份而言包括直接或间接；

- (a) 发售、质押、抵押、出售、按揭、借出、设立、转让、出让或以其他方式处置任何法律或实益权益（包括设立或以任何协议设立或出售或授出或同意出售或授出任何购股权或订立合同购买、认购、出借或以其他方式转让或处置任何认股权证或购买权利，或认购、出借或以其他方式转让或处置或购买或同意购买任何购股权、合同、认股权证或出售权利），或于相关股份或可兑换为或可行使或交换有关相关股份的任何其他证券或代表有权收取有关相关股份的任何法律或实益权益，或在该等权益上增设任何性质的第三方权利，或订约进行（不论直接或间接及不论有条件或无条件）前述事宜；或
- (b) 订立任何掉期或其他安排，向另一方转让全部或部分该等相关股份或该等其他证券的任何经济后果或所有权的附带事项或其中的任何权益；或
- (c) 订立任何其他直接或间接与上文(a)及(b)项所述任何交易具有相同经济影响的交易；或
- (d) 同意或签署合同或公开宣布有意订立上文(a)、(b)及(c)项所述的任何交易，且在各种情况下，不论任何上文(a)、(b)及(c)项所述的交易是否通过交付相关股份或其他可转换为或可行使或交换相关股份的证券、现金或以其他方式结算；并且“处置”应按此定义诠释；

“FINI”具有上市规则赋予该词的涵义；

“全球发售”具有序文(A)项赋予该词的涵义；

“政府机关”指任何政府、监管或行政委员会、执委会、团体、机关或机构或任何证券交易所、自我规管机构或其他非政府监管机构，或任何法院、司法机构、仲裁庭或仲

裁员，在各种情况下不论国家、中央、联邦、省、州、地区、市、地方、国内、国外或超国家；

“**集团**”指公司及其附属公司；

“**港元**”指香港法定货币；

“**香港**”指中华人民共和国香港特别行政区；

“**香港公开发售**”具有序文(A)项赋予该词的涵义；

“**股份**”指公司普通股中拟于联交所上市及交易的股份；

“**获弥偿各方**”具有第 6.5 条赋予该词的涵义，及在文义所需之处，“**获弥偿方**”指其中任何一方；

“**国际发售**”具有序文(A)项赋予该词的涵义；

“**国际发售通函**”指公司预期因国际发售而向有意向的投资人（包括投资者）刊发的最终发售通函，经不时修订或补充；

“**投资者股份**”指投资者根据本协议条款及条件将于国际发售中认购的股份数目，其根据附表 1 的规定进行计算，并由公司和整体协调人最终厘定；

“**法律**”指所有相关司法辖区的任何政府机关（包括联交所和证监会）的法律、法例、成文法、条例、规定、法规、指引、意见、通知、通函、指令、要求、命令、判决、法令或裁定；

“**征费**”指投资总额的 0.0027%或于上市日期有效的证监会交易征费（作为证监会交易征费）、投资总额的 0.00565%或于上市日期有效的交易费（作为联交所交易费）及投资总额的 0.00015%或于上市日期有效的交易征费（作为香港会计及财务汇报局交易征费）；

“**上市日期**”指股份首次于联交所主板上市的日期；

“**上市规则**”指香港联合交易所有限公司证券上市规则，以及联交所上市决定、指引及其他规定，经不时修订或补充；

“**禁售期**”具有第 5.1 条赋予该词的涵义；

“**发售价**”指根据全球发售将予发行股份的每股最终港元价格（不包括经纪佣金及征费）；

“**各方**”指本协议所列的各方，及在文义所需之处，“**一方**”应指彼等其中任何一方；

“**中国**”指中华人民共和国，仅就本协议而言，不包括中华人民共和国香港特别行政区、澳门特别行政区及台湾；

“**初步发售通函**”指公司预期就国际发售而向有意向的投资人（包括投资者）刊发的初步发售通函，经不时修订或补充；

“**专业投资者**”具有证券及期货条例附表 1 第 1 部分赋予该词的涵义；

“招股书”指公司就香港公开发售而在香港刊发的最终招股书；

“公开文件”指国际发售的初步发售通函及国际发售通函，以及公司将就香港公开发售而在香港刊发的招股书，以及公司就全球发售而可能发出的其他文件及公告，分别经不时修订或补充；

“监管机构”具有第 6.2(i)条赋予该词的涵义；

“相关股份”指投资者根据本协议认购的投资者股份，以及根据任何供股、资本化发行或其他形式的资本重组（不论该等交易以现金或其他方式结算）而衍生自投资者股份的公司任何股份或其他证券或权益；

“人民币”指中华人民共和国的法定货币；

“证券法”指美国 1933 年证券法 (the United States Securities Act of 1933)（经修订）；

“证监会”指香港证券及期货事务监察委员会；

“证券及期货条例”指香港法例第 571 章证券及期货条例，经不时修订或补充；

“联交所”指香港联合交易所有限公司；

“附属公司”具有公司条例赋予该词的涵义；

“美国”指美利坚合众国、其领土及属地、任何美国州及哥伦比亚特区；

“美元”指美国法定货币；及

“美国人士”具有证券法下的 S 规例赋予该词的涵义。

1.2 在本协议中，除非上下文另有规定：

- (a) 所提述的“条”、“款”或“附表”乃指本协议的条、款或附表；
- (b) 索引、条款及附表标题仅供说明之用，并不影响本协议的解释或释义；
- (c) 附表为本协议的组成部分，如同本协议的正文所订明者具有相同效力及效果，而任何对本协议的提述均包括附表；
- (d) 提述的单数词包括复数词，反之亦然，及表达特定性别的词语应当视为包括另一性别；
- (e) 凡提及本协议或另一法律文件均包括它们的任何变更或替代性文件；
- (f) 提述法规或法定条文时包括提述：
 - (i) 经不时合并、修订、补充、修改、重新颁布或被任何法规或法定条文所替代的该项法规或条文；
 - (ii) 其重新颁布（不论是否修订）时被废除的任何法规或法定条文；及
 - (iii) 其项下作出的任何附属立法；

- (g) 除非另有指明，所提述的时间及日期分别为香港时间及日期；
- (h) 所提述的“人士”包括对个人、商号、公司、法人团体、非法团组织或机构、政府、州或州机构、合资企业、组织或合伙企业（不论是否具有独立法律人格）的提述；
- (i) 所提述的“包括”、“包含”及“其中包括”须分别解释为包括但不限于、包含但不限于以及其中包括但不限于；及
- (j) 所提述的任何非香港司法辖区的任何行动、补救、方法或司法程序、法律文件、法律地位、法院、官方或任何法律概念或事宜的任何法律词汇视作包括该司法辖区内与相关香港法律词汇最相近的涵义。

2. 投资

2.1 受限于下文第 3 条提述之条件的达成（或被各方豁免，但第 3.1(a)条、3.1(b)条、3.1(c)条、3.1(d)条及 3.1(e)条载列的条件不可豁免，且第 3.1(f)条所载的条件仅可由公司、独家保荐人和整体协调人豁免），及在本协议其他条款及条件的规限下：

- (a) 作为国际发售的一部分，投资者将通过保荐人整体协调人及／或其附属人士（以其作为国际发售相关部分的国际承销商的代表身份），按发售价认购投资者股份，且公司将发行及配售，且保荐人整体协调人将分配及／或交付（视情况而定）或促使分配及／或交付（视情况而定）投资者股份予投资者；及
- (b) 投资者将根据第 4.3 条就投资者股份支付投资总额、经纪佣金及征费。

2.2 投资者可选择于上市日期前三个营业日向公司、独家保荐人和保荐人整体协调人发出书面通知，通过投资者可以满足以下条件的全资附属公司认购投资者股份：(i)不得为美国人士，(ii) 位于美国境外，及 (iii) 倚赖证券法下的 S 规例于美国境外以离岸交易收购投资者股份，但前提是（统称“指定投资者”）：

- (a) 投资者须促使该指定投资者于该日期向公司、独家保荐人和保荐人整体协调人提供书面确认函，表明其同意受投资者在本协议中作出的相同约定、声明、保证、承诺、承认和确认所约束，且投资者在本协议中作出的约定、声明、保证、承诺、承认和确认须视作由投资者为自身及代表该指定投资者作出；及
- (b) 投资者(i) 向公司、独家保荐人和保荐人整体协调人无条件及不可撤销地保证，该指定投资者将妥善及按时履行及遵守其在本协议下的所有约定、义务、承诺、保证、陈述、弥偿、同意、承认、确认及契诺；及 (ii) 承诺根据第 6.5 条向获弥偿各方作出悉数及有效弥偿，并按要求确保获弥偿各方一经要求即获得弥偿。

投资者在第 2.2 条下的义务构成直接、主要和无条件的义务，必须一经要求即向公司、独家保荐人或保荐人整体协调人支付该指定投资者在本协议下应付的任何款项，以及一经要求立即履行该指定投资者在本协议下的任何义务，而无需公司、独家保荐人或保荐人整体协调人率先对该指定投资者或任何其他人士采取行动。除非上下文另有规定，否则投资者一词在本协议中须解释应涵盖该指定投资者。

2.3 公司和保荐人整体协调人（为其自身及代表全球发售的承销商）将以其可能同意的方式厘定发售价。投资者股份的准确数目将由公司和保荐人整体协调人（为其自身及代

表其他整体协调人全球发售的承销商)根据附表1最终厘定,该厘定将为最终决定并对投资者具约束力,但有明显错误除外。

3. 交割条件

3.1 投资者根据本协议所述认购投资者股份的义务,以及公司和保荐人整体协调人各自根据第2.1条所述发行、配售、分配及/或交付(视情况而定)或促致发行、配售、分配及/或交付(视情况而定)投资者股份的义务仅于交割时或之前达成以下条件或获各方豁免(但第3.1(a)条、3.1(b)条、3.1(c)条、3.1(d)条及3.1(e)条所载的条件不可豁免,第3.1(f)条所载的条件仅可由公司、独家保荐人和保荐人整体协调人豁免)时方可作实:

- (a) 香港公开发售和国际发售的承销协议在不迟于该等承销协议指定的时间及日期前订立并变为有效及无条件(根据各自的原始条款或其后经其各方同意的豁免或修订);
- (b) 前述任何一份承销协议并未终止;
- (c) 发售价已经商定;
- (d) 联交所上市委员会已批准股份(包括投资者股份以及其他适用的豁免及批准)的上市及买卖,且有关批准、许可或豁免并无于股份于联交所主板开始买卖前撤回;
- (e) 任何政府机关并未制定或颁布任何法律,禁止全球发售项下预期的交易或本协议拟进行的交易或其各自的完成,并且无具有司法管辖权的法院的任何有效命令或禁制令,阻止或禁止该等交易或其各自的完成;及
- (f) 投资者在本协议中作出的各项陈述、保证、承诺、确认及承认在所有方面准确、真实及不具误导性,且投资者没有重大违反本协议。

3.2 倘第3.1条所载各项条件并未于本协议日期后的第一百八十(180)天(或经公司、投资者、独家保荐人和保荐人整体协调人可能书面同意的其他日期)内或之前达成或前述各项条件仍未获各方豁免(但第3.1(a)条、3.1(b)条、3.1(c)条、3.1(d)条及3.1(e)条所载的条件不可豁免,第3.1(f)条所载的条件仅可由公司、独家保荐人和保荐人整体协调人豁免),则投资者认购投资者股份的义务,以及公司和保荐人整体协调人各自发行、配售、分配及/或交付(视情况而定)或促致发行、配售、分配及/或交付(视情况而定)投资者股份的义务将告终止,而投资者根据本协议向任何其他方支付的任何款额将由该其他方不计利息在商业可行的情况下尽快(但无论如何不迟于三十(30)天)退还予投资者,且本协议亦即时告终止及无效,而公司、独家保荐人及/或整体协调人的所有义务与法律责任即时停止及终止,惟根据本第3.2条终止本协议不会损害于本协议终止时或之前任何一方对其他各方就本协议条款已经发生的权利或责任。为免生疑问,本条内容概不构成给与投资者更正或补救到本条前述日期为止期间任何违反其各自在本协议项下作出的各项陈述、保证、承诺、确认及承认的权利。

3.3 投资者承认,无法保证全球发售将完成或不会被延迟或终止,或者招股价将在公开文件中规定的指示性范围内,并且若全球发售延迟或终止、因任何原因未能在预期日期和时间,或如果招股价不在公开文件规定的指示性范围内。投资者特此放弃因全球发售因任何原因而延迟或终止、未在预期日期和时间内进行或未完成或根本未完成,或者如果发售价不在公开文件规定的指示性范围内,对公司、独家保荐人和/或整体协调人或其各自的关联公司提出任何索赔或诉讼的权利(如有)。

4. 交割

- 4.1 受限于第 3 条和本第 4 条，根据国际发售及作为其中一部分，投资者将通过保荐人整体协调人（及／或其附属人士）（作为国际发售有关部分的国际承销商的国际代表）按发售价认购投资者股份。因此，投资者股份将在国际发售交割的同时于公司和保荐人整体协调人确定的时间以其确定的方式被认购。
- 4.2 假如根据公司和保荐人整体协调人的意见，公司不能满足上市规则第 8.08(3)条有关的规定（即于上市日期，公司持股量最高的三名公众股东实益拥有不超过 50%公众所持股份），则公司和保荐人整体协调人（代表其他整体协调人）可全权酌情调整投资者认购的投资者股份的数量分配，以确保符合上市规则第 8.08(3)条的规定。
- 4.3 投资者应于定价日期前两(2)个营业日下午 4 时前（香港时间）以即时可用的港元资金将全数投资总额，连同相关经纪佣金及征费（不得作出任何扣减或抵销），电汇至保荐人整体协调人在不迟于定价日期前五(5)个营业日书面通知投资者的港元银行账户。有关通知将包括，但不限于，付款账户详情及投资者于本协议项下应付的款项总额。
- 4.4 倘保荐人整体协调人全权决定所有或任何部分投资者股份应于上市日期之后的日期（“**延迟交付日期**”）交付，保荐人整体协调人应(i)不迟于上市日期前两(2)个营业日以书面方式知会投资者将延迟交付的投资者股份数量；及(ii)不迟于实际延迟交付日期前两(2)个营业日、以书面方式知会投资者延迟交付日期（惟延迟交付日期不得迟于超额配股权可能获行使的最后一日后的三(3)个营业日）。由保荐人整体协调人作出的有关决定将为最终决定并对投资者具有约束力。倘投资者股份将于延迟交付日期交付予投资者，投资者仍应按照第 4.3 条的规定支付投资者股份。
- 4.5 受限于按照第 4.3 条按时支付投资者股份股款及第 4.4 条的交付安排的规限下，向投资者交付投资者股份（视情况而定）须通过以下方式进行：将投资者股份直接存入中央结算系统中的投资者参与者账户或股份账户，该等账户信息由投资者于不迟于上市日期前两(2)个营业日以书面形式告知保荐人整体协调人。
- 4.6 在不损害第 4.4 条的情况下，投资者股份亦可以公司、保荐人整体协调人及投资者于不迟于上市日期前两(2)个营业日以书面协定的任何其他方式进行交付。
- 4.7 倘投资总额及相关经纪佣金及征费（不论全部或部分）并未按本协议规定的时间及方式收取或结清，则公司、独家保荐人和保荐人整体协调人各自保留全权酌情终止本协议的权利，而在此情况下，公司、独家保荐人和整体协调人各自的所有义务及责任将实时告结束及终止（惟不损害公司、独家保荐人和整体协调人因投资者未能履行其于本协议下的义务而可能向投资者提出任何申索的权利）。在任何情况下，投资者须就获弥偿各方可能根据第 6.5 条因投资者未能悉数支付投资总额及相关经纪佣金及征费或与此相关的原因而蒙受或引致的任何损失、费用、开支、申索、责任、程序及损害赔偿承担全部责任，投资者并就此向获弥偿各方作出弥偿保证，保证他们免受损害，并向他们作出除税后的全额弥偿，保证其不受侵害及适数获得弥偿。
- 4.8 倘公司、独家保荐人和保荐人整体协调人彼等各自的附属人士，因其无法控制的情况（包括但不限于天灾、水灾、战争（不论是否宣战）、国家、国际或地区性的紧急状态、灾难、危机、经济制裁、爆炸、地震、火山爆发和其他自然灾害、严重交通中断、政府运作瘫痪、公共秩序混乱、政治动荡、敌对行动的威胁和升级、疾病或流行病（包括但不限于禽流感、严重急性呼吸系统综合症、HSN1、MERS 及 COVID-19）的爆发或升级、有关疾病或流行病的政策、恐怖主义、火灾、暴乱、叛乱、公众动乱、

罢工、停工、其他行业行动、电力或其他供应出现一般故障、飞机碰撞、技术故障、意外或器械或电气故障、计算机故障、任何货币传输系统故障、银行系统故障、禁运、劳资纠纷以及任何现有或未来的法律或政府行动发生改变或类似情况等，无法履行或延迟履行本协议下的义务，则公司、独家保荐人或保荐人整体协调人（视情况而定）均无需（不论共同或个别）就任何无法履行或延迟履行本协议下的义务的情形负责。

5. 对投资者的限制

- 5.1 受限于第 5.3 条，投资者（为其自身及代表指定投资者（倘若投资者股份由指定投资者持有））同意并向公司、独家保荐人和保荐人整体协调人承诺和保证，在未获公司、独家保荐人和保荐人整体协调人事先书面同意前，其不会于自上市日期起（包括上市日期）的六(6)个月期间（“**禁售期**”）的任何时间直接或间接 (i) 以任何方式出售任何相关股份或处置于任何持有相关股份的任何公司或实体中的任何权益，包括任何可转换为、可交换为或行使后取得前述证券的其他证券，或任何附有收取前述证券权利的其他证券；(ii) 同意、订约或公开公布有意与第三方订立一项出售相关股份的交易；(iii) 允许其自身在最终实益拥有人层级进行控制权变更（定义见证监会颁布的《公司收购、合并及股份回购守则》）；或 (iv) 订立与任何上述交易直接或间接具有相同法律或经济影响的任何交易。
- 5.2 公司、独家保荐人和保荐人整体协调人确认，禁售期届满后，投资者（为其自身及代表投资者附属公司（倘若投资者股份由投资者附属公司持有））可自由出售任何相关股份，但前提是投资者须尽一切努力确保任何有关出售不会导致股份出现混乱或虚假市场，且另一方面符合所有主管司法管辖机构的证券交易相关所有适用法律、法规及规则（包括公司章程、公司（清盘及杂项条文）章程、证券及期货条例、上市规则及所有适用法律）的规定。
- 5.3 在满足以下条件时，第 5.1 条所载任何规定均不会限制投资者向任何投资者的全资附属公司转让全部或部分相关股份：
- (a) 在有关转让之前，该全资附属公司以令公司、独家保荐人和保荐人整体协调人酌情满意的条件向公司、独家保荐人和保荐人整体协调人并为其等的利益作出书面承诺同意，且投资者承诺确保该全资附属公司将受投资者在本协议下的义务所约束，包括本第 5 条对投资者施加的义务及限制，犹如该全资附属公司本身须遵守该等义务及限制；
 - (b) 该全资附属公司被视为已作出第 6 条规定的相同承认、声明及保证；
 - (c) 投资者及该全资附属公司被视为持有所有相关股份的投资者，并共同及个别承担本协议规定的所有责任及义务；
 - (d) 倘于禁售期到期前的任何时间，该全资附属公司不再或可能不再为投资者的全资附属公司，其应（及投资者须确保该附属公司应）立即（在任何情况下均在该附属公司停止为投资者的全资附属公司之前）向投资者或投资者另一家全资附属公司悉数及有效转让其持有的相关股份，并且上述另一家投资者全资附属公司须以令公司、独家保荐人和保荐人整体协调人满意的条件向其并为其等的利益作出且投资者须确保其作出书面承诺，同意该另一家投资者的全资附属公司受投资者在本协议下的义务所约束，包括但不限于本第 5 条对投资者施加的限制，并作出本协议下的相同承认、声明及保证，犹如该全资附属公司本身须

遵守该等义务及限制，并与投资者共同及个别承担本协议规定的所有责任及义务；及

(e) 该全资附属公司 (i) 不得为美国人士，(ii) 位于美国境外，及 (iii) 倚赖证券法下的 S 规例在美国境外以离岸交易收购相关股份。

5.4 投资者同意及承诺，在上市日期之后，投资者及其联系人或紧密联系人在公司总发行股本中的合并持股（直接或间接）将不会引起公司由公众持有的股份总数减少至上市规则第 8.08 条列明的要求的百分比或其他任何时候由联交所批准的并适用于公司的百分比。

5.5 投资者同意，投资者于公司股本中所持股份及订立本协议乃基于自营投资 (on a proprietary investment basis)，并将按公司、独家保荐人及／或保荐人整体协调人的合理要求向公司、独家保荐人及／或保荐人整体协调人提供合理证据，以证明其乃基于自营投资而持有公司股本及订立本协议。投资者不得且须促使其股东、联属人士、联系人及各自的实益拥有人不会于簿记建档过程中申请或认购全球发售中的股份（投资者股份除外）或在香港公开发售中申请认购股份。

5.6 投资者及其联属人士、董事、高级职员、雇员或代理不得与公司、公司的控股股东、集团任何其他成员公司或他们各自的联属人士、董事、监事、高级职员、雇员或代理订立任何与上市规则（包括联交所新上市申请人指南第 4.15 章或香港监管机构发布的书面指引）不符或与之相抵触的安排或协议（包括任何附函）。

5.7 投资者将使用内部资源，而不是获得外部融资，为其认购投资者股份提供资金。

6. 承认、声明、承诺及保证

6.1 投资者向公司、独家保荐人和保荐人整体协调人承认、同意及确认：

(a) 公司、独家保荐人及保荐人整体协调人及他们各自的联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合伙人及代表并无就全球发售将会（于任何特定期间或任何时间）进行或完成，或者就发售价将属于公开文件所列的指示范围发表任何声明及作出任何保证或承诺，亦无论如何不就全球发售因任何理由而推迟、未能进行或完成，或者就发售价不属于公开文件所列的指示范围向投资者承担任何责任；

(b) 本协议、投资者的背景资料及本协议所涉及各方之间的关系及安排须于全球发售的公开文件及其他市场推广及路演材料中披露，而投资者将在公开文件及该等其他市场推广及路演材料和公告中被提及，特别是，本协议将为重大合约，须就全球发售或按照公司（清盘及杂项条文）条例及上市规则将其核证副本向香港监管机关备案及于联交所网站及公司网站展示；

(c) 根据《上市规则》或 FINI 上要求提交给联交所或证监会的与投资者有关的信息将与公司、联交所、证监会和其他必要的监管机构共享，并将包含在综合获配售人列表中，该列表将在 FINI 向总体协调人披露；

(d) 发售价通过公司与保荐人整体协调人（为其自身及代表承销商）及其他整体协调人之间的协议，按照全球发售的条款及条件以单独且排他地厘定，投资者无权就此提出任何异议；

- (e) 投资者将通过保荐人整体协调人及／或其联属人士（以国际发售的国际承销商的国际代表身份）认购投资者股份；
- (f) 投资者将根据公司的组织章程细则或公司的其他组成或章程文件及本协议的条款及条件并在该等条款及条件规限下接纳投资者股份；
- (g) 投资者股份数目可能会受根据上市规则第 18 项应用指引及联交所新上市申请人指南第 4.14 章在国际发售与香港公开发售之间进行的股份重新分配或联交所不时批准、适用于公司的其他比例所影响；
- (h) 公司和保荐人整体协调人可酌情调整分配投资者认购的投资者股份数目以满足上市规则第 8.08(3)条的要求；
- (i) 于订立本协议日期或前后或于本协议日期后但于国际发售交割前的任何时间，公司、独家保荐人及／或保荐人整体协调人已经或可能及／或拟与一名或以上其他投资者就类似投资订立协议，作为国际发售的一部分；
- (j) 投资者股份并未亦不会根据证券法或美国的任何州或其他司法辖区的证券法律登记注册，且亦不可在美国境内或向美国人士或以美国人士的名义或利益直接或间接提呈发售、转售、质押或以其他方式转让，但按照有效登记声明或证券法的登记注册规定中的豁免情况或在不受有关注册登记规定规限的交易中除外，亦不得在任何其他司法辖区，或以任何其他司法辖区人士的名义或为其利益，进行直接或间接发售、转售、质押或以其他方式转让，但获豁免遵守任何其他适用法律，或从事这项交易本身就不必遵守任何其他适用法律除外；
- (k) 投资者理解并同意，仅可根据 S 规例及美国任何州及任何其他司法辖区的任何适用证券法律，在美国境外以“离岸交易”（定义见证券法 S 规例）的方式进行投资者股份转让，且代表投资者股份的任何股票须附有具有此含义的说明标记；
- (l) 投资者明白，公司、独家保荐人、整体协调人、资本市场中介人或国际发售的任何一名国际承销商并未有就证券法第 144A 条适用性、投资者股份其后的重新提呈发售、转售、质押或转让是否可根据证券法第 144A 条进行或获豁免遵守证券法中的其他规定作出任何声明；
- (m) 除非第 5.3 条作出规定，否则倘任何投资者股份由其附属公司持有，投资者应确保，只要该附属公司在禁售期期满前继续持有任何投资者股份，该附属公司应始终作为投资者的全资附属公司并继续遵守并受制于本协议的条款和条件；
- (n) 投资者已收到（及可能日后收到）与其及其联属人士投资于（及持有）投资者股份有关的、可能构成重大及非公开信息及／或内幕消息（定义见证券及期货条例）的信息，且：
 - (i) 在该等信息非因投资者或任何授权接收人（定义见下文）的原因而成为公共信息之前，其不会向任何人士披露该等信息，除非基于严格的需者方知原则（“need-to-know basis”），即仅出于评估投资者于投资者股份的投资之目的或在法律要求的其他情形下，向投资者的联属人士、附属公司、董事、高级职员、雇员、顾问及代表（“授权接收人”）披露；
 - (ii) 其将尽全力确保其授权接收人（已按照本第 6.1(m)条向其披露该等信息）不会向任何人士披露该等信息，除非基于严格的需者方知原则向其他授权接收人披露；及
 - (iii) 其不会并将确保其授权接收人（已按照本第 6.1(m)条向其披露该等信息）不会以可能会导致违反美国、香港、中国或任何其他适用司法辖区与该交易有关的证券法律

（包括任何上市规则及内幕交易规定）的方式直接或间接购买、出售、买卖或以其他方式交易公司或其联属人士或联系人的股份或其他证券或衍生工具；

- (o) 以保密基准提供予投资者及／或其代表的本协议、招股书草稿及初步发售通函草稿所载资料及任何其他可能已提供（无论以书面还是口头形式）予投资者及／或其代表的任何其他材料，不得复制、披露、流通或散布予任何其他人士，且按上述方式提供的该等资料及材料可能会有改动、更新、修订及完善，投资者于决定是否投资于投资者股份时不应加以依赖。为免生疑问：
 - (i) 在任何禁止要约、招揽或出售的司法辖区，招股书草稿或初步发售通函草稿或任何其他可能已提供（无论书面还是口头形式）予投资者及／或其代表的材料并不构成收购、购买或认购任何证券的邀请或要约或招揽，而招股书草稿或初步发售通函草稿或任何其他可能已提供（无论以书面还是口头形式）予投资者及／或其代表的材料中均无任何内容应构成任何合同或承诺的依据；
 - (ii) 不得依据初步发售通函草稿或招股书草稿或任何其他可能已提供（无论以书面还是口头形式）予投资者及／或其代表的材料作出或接受任何认购、收购或购买任何股份或其他证券的要约或邀请；及
 - (iii) 初步发售通函草稿或招股书草稿或任何其他可能已提供（无论以书面还是口头形式）或交付予投资者的材料于订立本协议后可能会进一步作出修订，故投资者于决定是否投资于投资者股份时不应加以依赖，且投资者特此同意该等修订（如有）并放弃与该等修订（如有）相关的权利；
- (p) 本协议并不共同或个别构成在美国或法律禁止该等发售的任何其他司法辖区发售证券的要约或招揽购买任何证券的要约邀请；
- (q) 投资者或其任何联属人士或代其行事的任何人士未曾亦不会从事任何与股份相关的定向销售工作（定义见 S 规例）；
- (r) 投资者已获得其认为对评估收购投资者股份的利弊及风险必要或有利的的所有信息，并已获取机会就公司、投资者股份或其认为对评估收购投资者股份的利弊及风险必要或有利的其他相关事宜咨询公司、独家保荐人或保荐人整体协调人并获得答复，且公司已就于投资者股份的投资向投资者或其代理提供投资者或其代表要求的所有文件及信息；
- (s) 在作出投资决定时，投资者于此日期或之前一直依赖且将仅依赖由公司刊发的国际发售通函所提供的信息，而非任何其他可能已由公司、独家保荐人及／或整体协调人或其代表（包括其各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）提供予投资者的信息，公司、独家保荐人、整体协调人及其各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士概不就国际发售通函未包含的任何该等信息或材料的准确性或完整性发表任何声明及作出任何保证或承诺，且公司、独家保荐人、整体协调人及其各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士目前不会且将来亦不会对投资者或其董事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士因上述人士使用或依赖该等信息或材料，或其他在国际发售通函中未包含的任何信息而产生的后果负任何责任；

- (t) 独家保荐人、整体协调人、资本市场中介人、其他承销商及其各自的董事、高级职员、雇员、附属公司、代理、联系人、附属人士、代表、合伙人及顾问概不就投资者股份的利弊、认购、购买或提呈发售投资者股份或公司或其附属公司的业务、经营、前景或状况、财务或其他事宜或与投资者股份有关或相关的任何其他事宜向其作出任何保证、声明或推荐建议；且除最终稿国际发售通函另有规定外，公司及其各自的董事、监事、高级职员、雇员、附属公司、代理、联系人、附属人士、代表及顾问概不就投资者股份的利弊、认购、购买或提呈发售投资者股份或公司或其附属公司的业务、经营、前景或状况、财务或其他事宜或与投资者股份有关或相关的任何其他事宜向投资者作出任何保证、声明或推荐建议；
- (u) 投资者将遵守本协议、上市规则及任何关于其直接或间接处置任何相关股份（目前或将来直接或间接地或经招股书显示成为相关股份的实益拥有人）的适用法律中不时对其适用的所有限制（如有）；
- (v) 投资者已自行对公司及投资者股份以及本协议规定的投资者股份认购条款进行核查，并自行取得其认为必要或适当的独立意见（包括但不限于税务、监管、财务、会计、法律、货币及其他方面），且就投资者股份之投资相关（包括但不限于税务、监管、财务、会计、法律、货币）事宜及其他方面，以及就股份投资是否适合该投资者，感到满意，且其从不依赖且将无权依赖由公司或任何独家保荐人、整体协调人、资本市场中介人或有关全球发售的承销商或其代表获取或分析的任何意见（包括税务、监管、财务、会计、法律、货币及其他方面）、尽职审查或调查或其他建议或保证（视情况而定），且公司、独家保荐人、整体协调人或其各自的联系人、附属人士、董事、监事、高级职员、雇员、顾问或代表概不就与投资者股份之任何买卖相关的任何税务、法律、货币或其他经济或其他收购投资者股份之后果负有任何责任；
- (w) 投资者确认现时并无投资者股份的公开市场，而公司、独家保荐人、整体协调人、承销商或彼等各自的附属公司、附属人士、董事、监事、高级职员、雇员、代理、代表、联系人、伙伴及顾问以及参与全球发售任何其他各方亦不保证投资者股份将拥有公开市场；
- (x) 任何股份买卖均须遵守适用法律（包括证券及期货条例、上市规则、证券法及任何其他适用法律或任何主管证券交易所的相关规则对股份交易的限制）；
- (y) 在全球发售基于任何理由而不能完成的情况下，公司、独家保荐人、整体协调人、承销商以及参与全球发售的任何其他方或其各自的任何联系人、附属人士、董事、监事、高级职员、雇员、顾问、代理或代表将不会产生任何须向投资者或其附属公司承担的责任；
- (z) 公司和整体协调人对决定变更或调整 (i) 向全球发售分配的股份数目或其中任何部分；及 (ii) 香港公开发售及国际发售分别将予发行的股份数目或其中任何部分，拥有绝对酌情权；
- (aa) 投资者已同意于上市日期上午 8 时前（香港时间）或根据第 4.6 条约定的其他日期和时间支付投资总额及相关经纪佣金及征费；及
- (bb) 就相关股份而言，未遵守本协议限制进行的发售、出售、质押或其他转让将不获公司认可。

6.2 投资者向公司、独家保荐人和保荐人整体协调人作出进一步声明、保证及承诺：

- (a) 其已正式注册成立，并依其注册成立地点的法律有效存续，且概无就其清算或清盘提交呈请、作出责令或通过有效决议案；
- (b) 其对拥有、使用、租赁及运营资产以及以现有方式开展业务具有合法权利及授权；
- (c) 其拥有全面权力、授权和能力签订及交付本协议、订立及执行本协议拟进行的交易及履行其于本协议下的全部义务，并已就此采取一切所需行动（包括向任何政府及监管机关或第三方取得所有必要的同意、批准和授权）；
- (d) 本协议已获投资者正式批准、签订及交付，构成对投资者合法、有效及具约束力的义务，并可依据本协议条款对其强制执行；
- (e) 其已采取且将于本协议的有效期内采取所有必要的步骤以履行其在本协议下的义务，且使本协议及本协议拟进行的交易得以生效，并遵守所有相关法律；
- (f) 适用于投资者的任何相关法律规定的所有同意、批准、授权、许可和登记（“**批准**”），并要求投资者就其认购投资者获得本协议项下的股份已获得，并具有完全效力，未被无效、撤销、撤回或搁置，且任何批准均不受任何尚未满足或履行的先决条件的约束。投资者进一步同意并承诺，如果任何该等批准不再完全有效或因任何原因无效、撤销、撤回或搁置，将立即以书面形式通知公司、独家保荐人和总体协调人；
- (g) 投资者签订及交付本协议以及其履行本协议及认购投资者股份以及完成本协议拟进行的交易将不违反或导致投资者违反 (i) 投资者公司章程大纲或其他组织或章程文件；或 (ii) 投资者就本协议拟进行的交易而须遵守的任何司法辖区法律或适用于投资者认购投资者股份的其他法律；或 (iii) 任何对投资者具有约束力的协议或其他文书，或 (iv) 对投资者具有司法管辖权的任何政府机关的任何判决、命令或法令；
- (h) 其已且将遵守所有与投资者股份认购或收购相关的适用法律，包括提供信息，或直接或间接通过公司、独家保荐人和/或整体协调人，向联交所、证监会、中国证监会和/或任何其他政府、公共、货币或监管机构或证券交易所（“**监管机构**”）提供信息，同意并同意根据适用法律的要求或监管机构不时提出的请求（包括但不限于 (i) 投资者的身份信息、其各自的最终受益人和/或最终负责向投资者股份认购或收购指令的人（包括但不限于其各自的名称和注册地）；(ii) 拟议中的交易（包括但不限于投资者股份认购或收购的细节、投资者股份数量、总投资金额以及本协议下的锁定限制）；(iii) 任何涉及投资者股份的掉期安排或其他金融或投资产品以及其详细信息（包括但不限于认购者和其最终受益人的身份信息以及该掉期安排或其他金融或投资产品的提供者）；和/或 (iv) 投资者、或其/其各自的受益人与公司及其股东之间的任何关联关系）（统称为“**投资者相关信息**”），并在监管机构要求的时间内提供。投资者进一步授权公司、独家保荐人、保荐人整体协调人及其各自的关联公司、董事、高管、员工、顾问和代表向此类监管机构披露任何投资者相关信息和/或根据上市规则或适用法律要求或监管机构的要求在任何公开文件或其他公告或文件中披露；

- (i) 投资者在金融及商业事务方面拥有丰富的知识及经验，因此，其 (i) 有能力评估对投资者股份进行投资将带来的益处及风险；(ii) 有能力承担上述投资的经济风险（包括完全丧失对投资者股份的投资）；(iii) 已获得其认为对决定是否对投资者股份进行投资属必要或适用的所有信息；及 (iv) 在对处于类似发展阶段的公司的证券进行投资的交易方面拥有丰富经验；
- (j) 其日常业务为买卖股票或债券或其为专业投资者且其就本协议项下的交易而言并非系任何独家保荐人或整体协调人的客户而签订本协议；
- (k) 其作为当事人以自主投资方式为其本身利益认购投资者股份作投资用途，并无意分派其根据本协议认购任何投资者股份；
- (l) 倘于美国境外认购投资者股份，则其须于“离岸交易”（依赖证券法 S 规例）中进行，且其并非美国人士；
- (m) 投资者将豁免遵守或不受限于证券法项下登记规定的交易中认购投资者股份；
- (n) 投资者、担保人及其各自的受益人和/或关联方：(i) 是公司独立的第三方；(ii) 不是公司的关联人士（如上市规则所定义），也不是与之关联的人，投资者对投资者股份的认购不会导致投资者及其受益人成为公司的关联人（如上市规则所定义），尽管投资者与可能正在（或已经）进入本协议所述的任何其他一方或多方之间存在关系，而且在本协议完成后立即独立于并不与涉及公司控制的任何关联人（如香港收购和合并守则所定义）协作；(iii) 有财务能力满足本协议项下的所有义务；(iv) 未直接或间接地获得 (a) 公司的任何核心关联人（如上市规则所定义）或 (b) 公司、任何董事、首席执行官、控股股东、主要股东或现有股东或其任何子公司的密切关联人（如上市规则所定义）的资金、资助或支持，并且没有习惯于接受并且未接受任何此类人员就公司证券的收购、处置、表决或其他处置的任何指示；(v) 除非以书面形式披露给公司、独家保荐人和整体协调人，否则与公司或其股东没有关联关系；
- (o) 各投资者、其实益拥有人及/或联系人并非全球发售的任何独家保荐人、整体协调人、联席全球协调人、账簿管理人、牵头经办人、资本市场中介人及承销商以及牵头经纪商或任何承销商的“关连客户”。“关连客户”、“牵头经纪商”及“承销商”等词汇应具有上市规则附录 F1（《股本证券的配售指引》）赋予该等词汇的涵义；
- (p) 投资者的账户不由相关交易所参与者（定义见上市规则）依据一项全权管理投资组合协议管理。“全权管理投资组合”一词应具有上市规则附录 F1（《股本证券的配售指引》）赋予该词的涵义；
- (q) 投资者及其各自的联系人均非公司董事（包括于之前 12 个月内担任董事）或监事或其联系人或上述任何人士的代名人；
- (r) 除先前以书面形式通知独家保荐人及整体协调人外，投资者及其实益拥有人均不属于联交所章程所载的 (a) 任何在 FINI 承配人名单模板或 FINI 界面或《上市规则》要求披露的承配人类别（「基石投资者」除外）与承配人相关的信息；(b) 根据上市规则（包括上市规则第 12.08A 条）须在本公司的配发结果公告中注明的任何承配人类别；

- (s) 投资者并未且不会与任何“分销商”（定义见证券法 S 规例）就分派股份订立任何合约安排，惟与其联属人士所订立者或经公司事先书面同意者除外；
- (t) 认购投资者股份将遵照上市规则附录 F1（《股本证券的配售指引》）、联交所发布的新上市申请人指南第 2.3 章及第 4.15 章的规定及法律适用的进行；
- (u) 投资者及其受益人和/或关联方中没有任何一方在本协议项下以公司的任何关联人、独家保荐人或整体协调人之一，或全球发售的任何承销商提供的任何直接或间接融资订购投资者股份；投资者及其任何关联方独立于参与或将参与全球发售的其他投资者及其任何关联方；
- (v) 除本协议所规定者外，投资者并未就任何投资者股份与任何政府机构或任何第三方订立任何安排、协议或承诺；
- (w) 除非先前以书面形式向公司、独家保荐人和整体协调人披露，投资者、其受益人和/或关联方未曾进入，也不会进入涉及投资者股份的任何掉期安排或其他金融或投资产品；
- (x) 投资者及其紧密联系人（定义见上市规则）（直接或间接）所持公司已发行股份总数不得导致公众人士（定义见上市规则）持有的公司证券总数低于上市规则规定的百分比或联交所另行批准的百分比；
- (y) 投资者或其任何联属人士均未收到或预期收到任何公司（或其任何联属人士及股东）通过附属协议或其他方式，分配的除根据本协议约定按照发行价计的股份保证分配之外的股份；及
- (z) 投资者或其任何联系人除根据本协议以外，概无申请全球发售项下的任何股份。

6.3 投资者向公司、独家保荐人和保荐人整体协调人声明及保证，附表 2 所载有关其本身及其为成员公司的集团的详情、投资者的背景资料及彼等与公司的关系在所有方面均属真实、完整及准确，且无误导成分。在不影响第 6.1(b) 条规定的情况下，投资者不可撤回地同意，倘公司、独家保荐人和保荐人整体协调人全权认为有必要，则于公开的文件、市场推广及路演材料以及公司、独家保荐人及/或保荐人整体协调人可能就全球发售刊发的其他公告中引述及载列其名称及本协议的全部或部分详情（包括附表 2 所载详情）。投资者承诺会尽快提供有关其本身、其所有权（包括最终实益拥有权）及/或公司、独家保荐人及/或保荐人整体协调人可能合理要求的其他事项的其他信息及/或支持文件，以确保其符合适用法律及/或公司或证券登记及/或联交所及证监会等主管监管机构的要求。投资者谨此同意，经审阅将载入公开文件草稿及不时提供予投资者的其他有关全球发售的市场推广材料以及投资者可能合理要求作出修订（如有）的有关其本身及其为成员公司的集团的详情后，投资者应被视为担保有关其本身及其为成员公司的集团的详情在所有方面均属真实、准确及完整，且无误导成分。

6.4 投资者明白，第 6.1、6.2 及 6.3 条所载的声明及确认乃（其中包括）按香港法例及证券法等的规定作出。投资者承认，公司、独家保荐人、整体协调人、资本市场中介人、承销商及彼等各自的附属公司、代理、联属人士及顾问以及其他人士将依赖本协议所载投资者的保证、承诺、声明及确认的真实性、完整性及准确性，并同意倘任何保证、承诺、声明或确认在任何方面不再准确及完整或具误导成分，其将立即书面通知公司、独家保荐人和保荐人整体协调人，且公司、独家保荐人和保荐人整体协调人有权终止本协议，且不完成本协议项下拟进行的交易。

6.5 投资者同意及承诺，投资者会在接获书面要求时就可能因投资者股份的认购、投资者股份或本协议而以任何方式（包括因投资者或其高级职员、董事、监事、雇员、员工、联属人士、代理、代表、联系人或合伙人而发生的或造成的违反或涉嫌违反本协议或本协议项下的任何作为或不作为或涉嫌作为或不作为）针对公司、独家保荐人、整体协调人、资本市场中介人及全球发售的承销商各方（代表各自本身及以信托形式代表各自的联属人士、证券法所界定的控制各方的任何人士及其各自的高级职员、董事、监事、雇员、员工、联系人、合伙人、代理及代表（统称“**获弥偿各方**”）而作出或确立的任何及全部损失、成本、费用、开支、索赔要求、法律行动、责任、法律程序或损害，及就任何获弥偿各方可能因上述任何索赔要求、法律行动或法律程序或对该等索赔要求、法律行动或法律程序提出争议或抗辩而蒙受或产生任何及全部成本、费用、损失或开支，向获弥偿各方（按税后计）作出全额有效的弥偿保证及保证彼等免受损害。在任何情况下，本第 6.5 条在本协议终止后仍然继续有效。

6.6 投资者各自根据第 6.1、6.2、6.3、6.4 及 6.5 条（视情况而定）作出的各项承认、确认、声明、保证及承诺应被视为独立的承认、确认、声明、保证或承诺，并应被视为于上市日期重复作出。

6.7 公司向投资者声明、保证及承诺：

- (a) 其已正式注册成立，并依据其注册成立地法律有效存续；
- (b) 其拥有全面权力、授权及能力订立本协议及履行其于本协议下的义务，并已就此采取一切所需行动；
- (c) 在支付款项及根据第 5.1 条受禁售期所限的前提下，一旦根据第 4.4 或 4.5 条交付予投资者，投资者股份将会缴足股款、可自由转让，且不附带任何期权、留置权、押记、按揭、质押、索偿、衡平法权利、产权负担及其他第三方权利，并与当时已发行及将于联交所上市的股份享有同等地位；
- (d) 公司、集团任何成员公司及彼等各自的联属人士、董事、高级职员、雇员及代理概无就全球发售与任何投资者或其联属人士、董事、高级职员、雇员或代理订立任何协议或安排，包括与上市规则（包括联交所发布的新上市申请人指南第 4.15 章）不符的补充协议，以给予投资者任何直接或间接利益使其参与全球发售的配售组别，亦概无以其他方式从事该等任何行为或活动；及
- (e) 除本协议所规定者外，公司或集团任何成员公司或彼等各自的附属公司、董事、监事、高级职员、雇员或代理概无与任何政府机构或任何第三方就任何投资者股份订立任何安排、协议或承诺。

6.8 公司和保荐人整体协调人承认、确认及同意投资者将依赖于国际发售通函所载资料及投资者就国际发售通函与其他购买国际发售中的股份的投资者拥有同等权利。

7. 终止

7.1 本协议可于下列情况下予以终止：

- (a) 根据第 3.2 条、第 4.6 条、第 4.7 条或第 10.16 条的规定终止；
- (b) 若于国际发售结束时或之前，投资者或投资者的全资附属公司（在根据上文第 2.2 条投资者通过其全资附属公司认购投资者股份的情况下）严重违反本协议

(包括但不限于投资者于本协议下所作任何承认、声明、承诺及保证在任何方面属不准确、失实或具误导)，可由公司、独家保荐人或保荐人整体协调人单独终止；或

(c) 在获得各方的书面同意的情况下终止。

7.2 在本协议根据第 7.1 条终止的情况下，各方毋须继续履行彼等根据本协议的各相关责任（除下文所载第 8.1 条项下的保密责任外），而各方的所有权利及责任（除下文所载第 7.3 条及第 11 条项下的权利外）应终止，且任何一方均不得针对其他方提出任何申索，但这并不影响在该终止或之前任何一方就本协议所载条款对其他方所享有或负有的应计权利或责任。本协议第 6.5、7.2、8.1、9、10、11、12 及 13 条在本协议终止后仍然继续有效。为免生疑问，投资者于本协议内作出的弥偿保证在本协议终止的情况下仍然有效。

8. 公布及保密

8.1 除本协议另有规定者外，未经其他各方事先书面同意，任何一方不得披露任何有关本协议或根据本协议拟进行的交易或涉及公司、独家保荐人、保荐人整体协调人及投资者的任何其他安排的信息。虽有上述规定，但任何一方可向以下各方披露本协议：

(a) 向联交所、证监会、中国证监会及／或规管公司、独家保荐人及／或整体协调人或承销商的其他监管机构披露，而投资者的背景以及公司与投资者的关系可于公司将予刊发的公开文件以及公司、独家保荐人及／或整体协调人或承销商因全球发售而将予刊发的市场推广、路演材料及其他公告及其他文件内载述；

(b) 严格按需者方知原则向各方各自的法律及财务顾问、核数师及其他顾问（“顾问”）以及联属人士、联系人、董事、监事、高级职员及相关雇员及代表披露，前提是有方应 (i) 促使其上述顾问以及联属人士、联系人、董事、高级职员及相关雇员及代表知悉及遵守本协议所载的所有保密义务；及 (ii) 对其上述顾问以及联属人士、联系人、董事、监事、高级职员及相关雇员及代表违反任何有关保密义务负责；及

(c) 任何一方根据任何适用法律、对有关方具有管辖权的任何政府机关或机构（包括联交所及证监会）或主管证券交易所的相关规则（包括根据公司（清盘及杂项条文）条例及上市规则将本协议作为重大合同呈交香港公司注册处登记及于联交所网站及公司网站展示）的规定或任何政府主管机关具有约束力的判决、命令或规定可能须予披露的其他情况。

8.2 投资者不得就本协议或本协议任何附属事项作出其他提述或披露，惟投资者已就有关披露的原则、形式及内容预先咨询公司、独家保荐人和保荐人整体协调人并征得彼等的事先书面同意者则除外。

8.3 公司须尽适当努力提供与本协议相关的将载于任何公开文件中的任何声明、公司与投资者的关系以及有关投资者的一般背景资料，以在其刊发此等公开文件之前供投资者审阅。投资者均应与公司、独家保荐人和保荐人整体协调人合作，确保有关公开文件内的全部提述均属真实、完整、准确且无误导成分，且公开文件内不会遗漏相关重大资料，并应及时向公司、独家保荐人和保荐人整体协调人以及彼等各自的法律顾问提供任何意见及确认书。

- 8.4 投资者承诺会就按第 8.1 条所述须予编制的任何披露内容及时提供一切合理协助（包括提供与投资者、其所有权（包括最终实益拥有权）及／或公司、独家保荐人或保荐人整体协调人可合理要求的本协议提及的其他有关事项有关的进一步资料及／或相关支持文件），以 (i) 于本协议日期后在公开文件中更新投资者的详情，并核实有关提述；及 (ii) 使公司、独家保荐人和保荐人整体协调人符合适用的公司或证券登记规定及／或主管监管机关（包括联交所、证监会及中国证监会）的要求。在不影响上述第 8.3 条的前提下，投资者不可撤销的同意在公开文件及其他市场推广、路演材料及其他公告和文件中提述及包括投资者的名称、本协议的描述、投资者的背景及其与公司、独家保荐人、整体协调人及／或承销商等其他参与全球发售的人士的关系。

9. 通知

- 9.1 根据本协议发出的所有通知须采用英文及／或中文的书面形式，并须按第 9.2 条规定的方式送至下列地址：

如致公司，至：

地址： 中国上海徐汇区二楼 201 室钦州北路 101 号

电邮： project_whiteknight@ruichang.com.cn / fucong@ruichang.com.cn

收件人：董事会 / 付聪

如致投资者，至：

地址： 浙江省杭州市西湖区西斗门路 7 号千岛湖智谷大厦 C 座 805

电邮： wjq@chvc.top / 393660418@qq.com

收件人：王家琪 / 潘从文

如致第一上海融资，至：

地址： 香港中环德辅道中71号永安集团大厦19楼

传真： (852) 2810-5546

电邮： kenneth.yam@firstshanghai.com.hk / janice.chiu@firstshanghai.com.hk

收件人：Kenneth Yam / Janice Chiu

如致第一上海证券，至：

地址： 香港中环德辅道中71号永安集团大厦19楼

传真： (852) 2537-0568

电邮： eliot.li@firstshanghai.com.hk / jesse.yip@firstshanghai.com.hk

收件人：Eliot Li / Jesse Yip

- 9.2 任何根据本协议送呈的通知须由专人送递或以传真发送或以电邮发送或以预付邮资的邮件寄送。任何通知倘由专人送递则在送达后，及倘以传真发送则在收到传送确认后，及倘以电邮发送则在传送完成（并没有收到系统未能传送通知）后，以及倘以预付邮资的邮件寄送（如缺乏经已更早收取的证据），则在投递 48 小时后（或倘以航空邮件寄送则在 6 天后），将被视为经已收妥。任何在并非为营业日的日子收到的通知将被视为在下一个营业日收到。

10. 一般事项

- 10.1 各方确认及表示本协议已经其正式授权、签订及交付，构成对其合法、有效及具约束力的义务，并可依据本协议条款对其强制执行。除非公司因进行全球发售所需的同意、批准及授权外，各方毋须就履行其于本协议项下的义务提供任何公司、股东或其他同意、批准或授权，且各方进一步确认其可履行本协议所载义务。
- 10.2 除明显错误外，公司与保荐人整体协调人真诚地就本协议的投资者股份数目及发售价而作出的计算结果及决定乃为定论。
- 10.3 本协议中规定的各独家保荐人和保荐人整体协调人的义务是个别的（而不是共同的或连带的）。任何独家保荐人或保荐人整体协调人均不对其他任一方未能履行其各自在本协议下的义务负责，而这种未能履行不影响任何其他独家保荐人或保荐人整体协调人执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，各独家保荐人和保荐人整体协调人应有权单独或共同执行其在本协议下的任何或所有权利。
- 10.4 投资者、公司、独家保荐人和保荐人整体协调人应就本协议所需或可能所需或与之相关的第三方的任何通知或同意书及／或批准进行合作。
- 10.5 本协议的任何改动或更改均将被视作无效，惟以书面形式并经所有各方或其代表签署者除外。
- 10.6 本协议仅以中文签订。
- 10.7 除相关各方以书面形式另行协定外，各方应承担其自身涉及本协议的法律及专业费用、成本及开支，但就本协议预计进行的任何交易而产生的印花税应由相关的转让人／卖方和相关的受让人／买方等额承担。
- 10.8 时间应为本协议的要素，但本协议所指的任何时间、日期或期间均可由各方通过各方的书面同意予以延长。
- 10.9 本协议的所有条文只要能够予以履行或遵守，即使在投资者根据第4条完成购买后，亦继续保持完全的效力及作用，惟已履行的事项及其经各方书面同意后予以终止除外。
- 10.10 本协议构成各方之间就投资者投资于公司而达成的全部协议及谅解。本协议取代所有之前就本协议标的事项而作出的书面或口头约定、保证、担保、声明、通讯、谅解及协议。
- 10.11 除非本第 10.11 条另行规定，否则并非本协议一方的人士无权根据合约（第三者权利）条例执行本协议任何条款，但不影响第三方在合约（第三者权利）条例之外存在或可得任何权利或救济：
- (a) 获弥偿各方可按犹如彼等为本协议的一方的方式执行及倚赖第 6.5 条。
 - (b) 本协议可无需经第 10.11(a)条子条款所述人士同意而予以终止或撤销，且任何条款亦可修订、更改或豁免。
- 10.12 独家保荐人和保荐人整体协调人均有权并谨此获授权以其认为合适（不论有否正式手续及在毋须向公司或投资者提前发出任何有关权力转授的通知的情况下）的方式及依据有关条款将所有或任何其相关权利、职责、权力及酌情决定权转授予其任何一家或多家联属公司。根据本分条下的权力转授，相关独家保荐人或保荐人整体协调人均应

个别地（但非共同的）根据本分条对其转授相关权利、职责、权力及／或酌情决定权的对其按此转授权力的联属公司的所有行为及过失承担责任。

- 10.13 任何一方延迟或未能行使或执行（全部或部分）本协议或法律规定的任何权利不得视作有关权利遭解除或获豁免，或以任何形式限制该方进一步行使或执行该权利或任何其他权利的能力，且单独或部分行使任何有关权利或救济均不得妨碍于任何其他情况下或进一步行使该权利，亦不得妨碍行使任何其他权利或救济。本协议规定的权利、权力及救济可累积行使，且不排除任何权利、权力及救济（不论是按法律规定或其他依据）。对任何没有履行本协议任何条文的豁免均不得生效或默认为生效，惟豁免乃以书面形式作出并经被要求豁免的一方签署者除外。
- 10.14 如在任何时候，本协议的任何规定根据任何司法管辖区的法律在各方面属于或变为不合法、无效或不可强制执行，则该规定不得对下列各项构成影响或损害：
- (a) 本协议的任何其他规定在该司法管辖区的合法性、效力或可强制执行性；或
 - (b) 该规定或本协议的任何其他规定在任何其他司法管辖区的法律下的合法性、效力或可强制执行性。
- 10.15 本协议应对协议各方及他们各自的继承人、遗嘱执行人、遗产管理人、继任人及允许受让人具有约束力，且一切利益仅拨归他们所有。并且，概无其他人士可获得或享有任何在本协议中的或凭借本协议而获得的权利。除为了内部重组或重整之目的外，协议各方均不可出让或转让其在本协议中或项下的全部或任何部分利益或权益或权利。本协议中的义务概不可转让。
- 10.16 假如投资者于上市日期或之前违反其作出的任何保证，即使本协议有任何相反的规定，公司、独家保荐人和保荐人整体协调人亦有权撤销本协议，而各方的所有义务应予终止，但不损害所有其他各方蒙受的全部或任何损失及损害而针对投资者提出索赔要求的权利。
- 10.17 各订约方向其他各方承诺，其将签署及执行令本协议规定生效可能所需的其他文件及契据，并促使有关文件及契据的签署及执行。

11. 管辖法律及司法管辖权

- 11.1 本协议受香港法例规管并据此予以诠释。
- 11.2 因本协议而产生或与之有关的或因本协议的存在、或因违反、终止、解释、履行本协议或本协议失效而产生的或与之有关的任何纠纷、分歧、争议或索赔或任何因本协议而引起或与之有关的非合同性纠纷，应根据递交仲裁申请之日有效的香港国际仲裁中心机构仲裁规则通过仲裁解决。仲裁地应为香港。应有三名仲裁员且仲裁程序中的语言应为英文。仲裁庭的决议及判决为最终决定，对各方具有约束力，可于任何具有司法管辖权的法院作出及执行，且只要可以放弃向任何司法机构申请任何形式的上诉、审查或追索的任何及所有权利，各方应不可撤销及无条件地放弃该等权利。尽管有以上规定，但在仲裁庭被指定前，各方有权向有管辖权的法院寻求临时禁令性救济或其他临时救济。在不影响根据国家法院司法管辖权可能提供的临时救济的情况下，仲裁庭可全权授予临时救济或命令各方要求法院修改或撤销由其提出的临时或初步救济，并就任何一方未能尊重仲裁庭就此而作出的命令判定赔偿。

12. 豁免

在任何司法管辖区的任何法律程序（包括仲裁程序）中，投资者已经或可能为自身或其资产、物业或收入提出豁免（以主权或皇室身份或其他方式为由）任何法律诉讼、诉讼、诉讼程序或其他法律程序（包括仲裁程序）、任何法院所辖司法管辖区抵销或反诉送达法律程序文件、扣押或协助执行任何判决、裁决、决定、命令或裁定（包括任何仲裁裁决），或因给予任何救济，或执行任何判决、裁决、决定、命令或裁定（包括任何仲裁裁决）而免受其他法律诉讼、诉讼或法律程序的情况下，或在任何上述司法管辖区中上述的豁免权可归因于其本身或其资产、物业或收入（无论是否提出豁免权）的情况下，投资者在此不可撤回地及无条件地放弃及同意不会请求或提出与任何该等法律程序有关的任何豁免权。

13. 副本

- 13.1 本协议可签立为多份文本，各方每份均须签署。各文本等同于原件，但所有文本一并构成一份且属同一份文件。

各方已通过其正式授权签字人于本协议文首所书之日签署了本协议，以资证明。

为且代表：

瑞昌国际控股有限公司
(**RUICHANG INTERNATIONAL HOLDINGS LIMITED**)

签署：

A handwritten signature in black ink, appearing to be the Chinese characters '陆波' (Lu Bo), written over a horizontal line.

姓名：陆波

职务：董事

黄山市诚合新业股权投资合伙企业（有限合伙）

代表签字：



姓名：潘从文

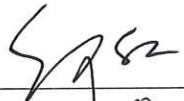
职务：执行事务合伙人委派代表

第一上海融资有限公司
First Shanghai Capital Limited
代表签字：



姓名： Yam Kin Chiu Kenneth
职务： Executive Director.

第一上海证券有限公司
First Shanghai Securities Limited
代表签字：

姓名：
职务：Oliver Qiu.
Director

附表 1

投资者股份

投资者股份数目

投资者股份数目应等于(1)相当于港币二千万元除以(2)发售价（不含投资者将就投资者股份支付的经纪佣金及征费），向下约整至最接近每手 2,500 股份的完整买卖单位。

根据上市规则中《第 18 项应用指引》第 4.2 段、联交所新上市申请人指南第 4.14 章及联交所授予的豁免（如有），倘香港公开发售出现超额认购，则投资者根据本协议将予认购的投资者股份数目可能受国际发售与香港公开发售之间股份的重新分配影响。倘香港公开发售对股份的总需求属于公司招股书“全球发售的架构—香港公开发售—重新分配和回补”一节所载的情况，则投资者股份的数目可按比例调减以满足香港公开发售下的公众需求。此外，公司和保荐人整体协调人（与其他整体协调人）可酌情调整分配投资者股份数目以满足上市规则第 8.08(3)条的要求（该条款规定于上市日期由公众人士持有的股份中，由持股量最高的三名公众股东实益拥有的股份数量占比不得超过 50%）。

附表 2

投资者详情

投资者 黄山市诚合新业股权投资合伙企业（有限合伙）

注册成立地点：安徽省黄山市徽州区岩寺镇信行二路 15 号

商业登记号码：91341004MAD6RW6B9N

LEI 号码：不适用

通讯地址：安徽省黄山市徽州区岩寺镇信行二路 15 号

主营业务：一般项目：以私募基金从事股权投资、投资管理、资产管理等活动（须在中国证券投资基金业协会完成登记备案后方可从事经营活动）（除许可业务外，可自主依法经营法律法规非禁止或限制的项目）

最终控股股东：黄山市徽州区财政局（区地方金融监督管理局、区人民政府金融工作办公室、区人民政府国有资产监督管理委员会）

最终控股股东的注册成立地点：黄山市徽州区环城北路 21 号

股东及持有之权益：99%

插入招股书的投资者详情：黃山市誠合新業股權投資合夥企業（有限合夥）（「黃山市誠合新業」）為於二零二三年十二月五日於中國成立的有限合夥企業。黃山市誠合新業由浙江誠合資產管理有限公司（為黃山市誠合新業的普通合夥人，「浙江誠合」）持有 1%，並由黃山市徽州國有投資集團有限公司（為黃山市徽州区人民政府國有資產監督管理委員會的全資附屬公司）持有 99%。浙江誠合為中國持牌基金經理，其實益擁有人為李傳超先生。

黃山市誠合新業為黃山市徽州國有投資集團有限公司的投資部門，並已對汽車工業及製造等領域作出投資。黃山市徽州國有投資集團有限公司進而從事徽州地區的國有資產營運，以及徽州地區的業務發展、金融投資及基建項目。

私人及机密

瑞昌国际控股有限公司

和

Emsdom Limited

和

第一上海融資有限公司

和

第一上海證券有限公司

基石投资协议

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本基石投资协议（“本协议”）由以下各方于 2024 年 6 月 26 日订立

- (1) **瑞昌国际控股有限公司**，一家于开曼群岛根据开曼公司法注册成立为获豁免有限公司，注册办事处位于 PO Box 309, Umland House Grand Cayman, KY1-1104, Cayman Islands（“公司”）；
- (2) **Emsdom Limited**，一家根据塞席尔共和国法律注册成立的有限公司，注册办事处位于 the offices of Offshore Incorporations (Seychelles) Limited, P.O. Box 1239, Offshore Incorporations Centre, Victoria, Mahé, Republic of Seychelles.（“投资者”）；
- (3) **第一上海融资有限公司（First Shanghai Capital Limited）**，一家根据香港法律注册成立并据此妥为续存的公司，主要营业地址位于香港中环德辅道中 71 号永安集团大厦 19 楼（“第一上海融资”）；及
- (4) **第一上海证券有限公司（First Shanghai Securities Limited）**，一家根据香港法律注册成立并据此妥为续存的公司，主要营业地址位于香港中环德辅道中 71 号永安集团大厦 19 楼及 2505-10 室（“第一上海证券”）。

鉴于：

- (A) 公司已申请通过全球发售（“**全球发售**”）方式将其股份于联交所（定义见下文）上市，包括(i) 向香港公众人士以认购要约发售股份（“**香港公开发售**”）和 (ii) 于美国境外根据证券法（定义见下文）S 规例以离岸交易向投资者（包括香港的专业及机构投资者）有条件发售股份（“**国际发售**”）。
- (B) 第一上海融资担任全球发售的独家保荐人（“**独家保荐人**”），第一上海证券担任全球发售的保荐人整体协调人（“**保荐人整体协调人**”），第一上海证券及胜利证券有限公司担任全球发售的整体协调人（“**整体协调人**”）。
- (C) 投资者有意受限于及根据本协议载列的条款及条件认购国际发售中的投资者股份（定义见下文）。

订约各方谨此同意以下各项：

1. 释义及诠释

- 1.1 于本协议（包括其序文及附表）内，除非文意另有所指，下列各字词及表述具有以下涵义：

“**联属人士**”就具体人士或实体而言，除非上下文另有规定，指通过一个或多个中间人直接或间接控制、受控于特定人士或实体或与其处于共同控制下的任何人士或实体。就该定义而言，“**控制**”（包括“**控制中**”、“**受控于**”及“**处于共同控制下**”）指直接或间接拥有指示或安排某个人士的管理及政策的权力，无论通过拥有具表决权的证券、以合约或以其他方式；

“**投资总额**”等于发售价乘以投资者股份数目的总金额；

“**批准**”具有第 6.2(f)条赋予该词的涵义；

“**联系人／紧密联系人**”具有上市规则赋予该词的涵义；

“**经纪佣金**”指按照上市规则费用规则第 7(1)段规定，按投资总额的 1%计算的经纪佣金；

“营业日”指香港持牌银行一般向香港公众开放作正常银行业务运作及联交所开放进行证券买卖业务的任何日子，不包括星期六、星期日及香港公众假期；

“资本市场中介人”指参与全球发售的资本市场中介人，具有上市规则赋予该词的涵义；

“中央结算系统”指由香港中央结算有限公司设立及营运的中央结算及交收系统；

“交割”指本协议条款及条件规定的投资者股份认购交割；

“公司条例”指香港法例第 622 章公司条例，经不时修订或补充；

“公司（清盘及杂项条文）条例”指香港法例第 32 章公司（清盘及杂项条文）条例，经不时修订或补充；

“关连人士／核心关连人士”具有上市规则赋予该词的涵义；

“合约（第三者权利）条例”指香港法例第 623 章合约（第三者权利）条例，经不时修订或补充；

“控股股东”，除非上下文另有规定，具有上市规则赋予该词的涵义；

“中国证监会”，指中国证券监督管理委员会

“出售”就任何相关股份而言包括直接或间接；

- (a) 发售、质押、抵押、出售、按揭、借出、设立、转让、出让或以其他方式处置任何法律或实益权益（包括设立或以任何协议设立或出售或授出或同意出售或授出任何购股权或订立合同购买、认购、出借或以其他方式转让或处置任何认股权证或购买权利，或认购、出借或以其他方式转让或处置或购买或同意购买任何购股权、合同、认股权证或出售权利），或于相关股份或可兑换为或可行使或交换有关相关股份的任何其他证券或代表有权收取有关相关股份的任何法律或实益权益，或在该等权益上增设任何性质的第三方权利，或订约进行（不论直接或间接及不论有条件或无条件）前述事宜；或
- (b) 订立任何掉期或其他安排，向另一方转让全部或部分该等相关股份或该等其他证券的任何经济后果或所有权的附带事项或其中的任何权益；或
- (c) 订立任何其他直接或间接与上文(a)及(b)项所述任何交易具有相同经济影响的交易；或
- (d) 同意或签署合同或公开宣布有意订立上文(a)、(b)及(c)项所述的任何交易，且在各种情况下，不论任何上文(a)、(b)及(c)项所述的交易是否通过交付相关股份或其他可转换为或可行使或交换相关股份的证券、现金或以其他方式结算；并且“处置”应按此定义诠释；

“FINI”具有上市规则赋予该词的涵义；

“全球发售”具有序文(A)项赋予该词的涵义；

“政府机关”指任何政府、监管或行政委员会、执委会、团体、机关或机构或任何证券交易所、自我规管机构或其他非政府监管机构，或任何法院、司法机构、仲裁庭或仲

裁员，在各种情况下不论国家、中央、联邦、省、州、地区、市、地方、国内、国外或超国家；

“**集团**”指公司及其附属公司；

“**港元**”指香港法定货币；

“**香港**”指中华人民共和国香港特别行政区；

“**香港公开发售**”具有序文(A)项赋予该词的涵义；

“**股份**”指公司普通股中拟于联交所上市及交易的股份；

“**获弥偿各方**”具有第 6.5 条赋予该词的涵义，及在文义所需之处，“**获弥偿方**”指其中任何一方；

“**国际发售**”具有序文(A)项赋予该词的涵义；

“**国际发售通函**”指公司预期因国际发售而向有意向的投资人（包括投资者）刊发的最终发售通函，经不时修订或补充；

“**投资者股份**”指投资者根据本协议条款及条件将于国际发售中认购的股份数目，其根据附表 1 的规定进行计算，并由公司和整体协调人最终厘定；

“**法律**”指所有相关司法辖区的任何政府机关（包括联交所和证监会）的法律、法例、成文法、条例、规定、法规、指引、意见、通知、通函、指令、要求、命令、判决、法令或裁定；

“**征费**”指投资总额的 0.0027%或于上市日期有效的证监会交易征费（作为证监会交易征费）、投资总额的 0.00565%或于上市日期有效的交易费（作为联交所交易费）及投资总额的 0.00015%或于上市日期有效的交易征费（作为香港会计及财务汇报局交易征费）；

“**上市日期**”指股份首次于联交所主板上市的日期；

“**上市规则**”指香港联合交易所有限公司证券上市规则，以及联交所上市决定、指引及其他规定，经不时修订或补充；

“**禁售期**”具有第 5.1 条赋予该词的涵义；

“**发售价**”指根据全球发售将予发行股份的每股最终港元价格（不包括经纪佣金及征费）；

“**各方**”指本协议所列的各方，及在文义所需之处，“**一方**”应指彼等其中任何一方；

“**中国**”指中华人民共和国，仅就本协议而言，不包括中华人民共和国香港特别行政区、澳门特别行政区及台湾；

“**初步发售通函**”指公司预期就国际发售而向有意向的投资人（包括投资者）刊发的初步发售通函，经不时修订或补充；

“**专业投资者**”具有证券及期货条例附表 1 第 1 部分赋予该词的涵义；

“招股书”指公司就香港公开发售而在香港刊发的最终招股书；

“公开文件”指国际发售的初步发售通函及国际发售通函，以及公司将就香港公开发售而在香港刊发的招股书，以及公司就全球发售而可能发出的其他文件及公告，分别经不时修订或补充；

“监管机构”具有第 6.2(h)条赋予该词的涵义；

“相关股份”指投资者根据本协议认购的投资者股份，以及根据任何供股、资本化发行或其他形式的资本重组（不论该等交易以现金或其他方式结算）而衍生自投资者股份的公司任何股份或其他证券或权益；

“人民币”指中华人民共和国的法定货币；

“证券法”指美国 1933 年证券法 (the United States Securities Act of 1933)（经修订）；

“证监会”指香港证券及期货事务监察委员会；

“证券及期货条例”指香港法例第 571 章证券及期货条例，经不时修订或补充；

“联交所”指香港联合交易所有限公司；

“附属公司”具有公司条例赋予该词的涵义；

“美国”指美利坚合众国、其领土及属地、任何美国州及哥伦比亚特区；

“美元”指美国法定货币；及

“美国人士”具有证券法下的 S 规例赋予该词的涵义。

1.2 在本协议中，除非上下文另有规定：

- (a) 所提述的“条”、“款”或“附表”乃指本协议的条、款或附表；
- (b) 索引、条款及附表标题仅供说明之用，并不影响本协议的解释或释义；
- (c) 附表为本协议的组成部分，如同本协议的正文所订明者具有相同效力及效果，而任何对本协议的提述均包括附表；
- (d) 提述的单数词包括复数词，反之亦然，及表达特定性别的词语应当视为包括另一性别；
- (e) 凡提及本协议或另一法律文件均包括它们的任何变更或替代性文件；
- (f) 提述法规或法定条文时包括提述：
 - (i) 经不时合并、修订、补充、修改、重新颁布或被任何法规或法定条文所替代的该项法规或条文；
 - (ii) 其重新颁布（不论是否修订）时被废除的任何法规或法定条文；及
 - (iii) 其项下作出的任何附属立法；

- (g) 除非另有指明，所提述的时间及日期分别为香港时间及日期；
- (h) 所提述的“人士”包括对个人、商号、公司、法人团体、非法团组织或机构、政府、州或州机构、合资企业、组织或合伙企业（不论是否具有独立法律人格）的提述；
- (i) 所提述的“包括”、“包含”及“其中包括”须分别解释为包括但不限于、包含但不限于以及其中包括但不限于；及
- (j) 所提述的任何非香港司法辖区的任何行动、补救、方法或司法程序、法律文件、法律地位、法院、官方或任何法律概念或事宜的任何法律词汇视作包括该司法辖区内与相关香港法律词汇最相近的涵义。

2. 投资

2.1 受限于下文第 3 条提述之条件的达成（或被各方豁免，但第 3.1(a)条、3.1(b)条、3.1(d)条、3.1(e)条及 3.1(f)条载列的条件不可豁免，且第 3.1(f)条所载的条件仅可由公司、独家保荐人和整体协调人豁免），及在本协议其他条款及条件的规限下：

- (a) 作为国际发售的一部分，投资者将通过保荐人整体协调人及／或其附属人士（以其作为国际发售相关部分的国际承销商的代表身份），按发售价认购投资者股份，且公司将发行及配售，且保荐人整体协调人将分配及／或交付（视情况而定）或促使分配及／或交付（视情况而定）投资者股份予投资者；及
- (b) 投资者将根据第 4.3 条就投资者股份支付投资总额、经纪佣金及征费。

2.2 投资者可选择不迟于上市日期前三个营业日向公司、独家保荐人和保荐人整体协调人发出书面通知，通过投资者可以满足以下条件的全资附属公司认购投资者股份：(i)不得为美国人士，(ii) 位于美国境外，及 (iii) 倚赖证券法下的 S 规例于美国境外以离岸交易收购投资者股份，但前提是（统称“指定投资者”）：

- (a) 投资者须促使该指定投资者于该日期向公司、独家保荐人和保荐人整体协调人提供书面确认函，表明其同意受投资者在本协议中作出的相同约定、声明、保证、承诺、承认和确认所约束，且投资者在本协议中作出的约定、声明、保证、承诺、承认和确认须视作由投资者为自身及代表该指定投资者作出；及
- (b) 投资者(i) 向公司、独家保荐人和保荐人整体协调人无条件及不可撤销地保证，该指定投资者将妥善及按时履行及遵守其在本协议下的所有约定、义务、承诺、保证、陈述、弥偿、同意、承认、确认及契诺；及 (ii) 承诺根据第 6.5 条向获弥偿各方作出悉数及有效弥偿，并按要求确保获弥偿各方一经要求即获得弥偿。

投资者在第 2.2 条下的义务构成直接、主要和无条件的义务，必须一经要求即向公司、独家保荐人或保荐人整体协调人支付该指定投资者在本协议下应付的任何款项，以及一经要求立即履行该指定投资者在本协议下的任何义务，而无需公司、独家保荐人或保荐人整体协调人率先对该指定投资者或任何其他人士采取行动。除非上下文另有规定，否则投资者一词在本协议中须解释应涵盖该指定投资者。

2.3 公司和保荐人整体协调人（为其自身及代表全球发售的承销商）将以其可能同意的方式厘定发售价。投资者股份的准确数目将由公司和保荐人整体协调人（为其自身及代

表其他整体协调人全球发售的承销商)根据附表1最终厘定,该厘定将为最终决定并对投资者具约束力,但有明显错误除外。

3. 交割条件

- 3.1 投资者根据本协议所述认购投资者股份的义务,以及公司和保荐人整体协调人各自根据第 2.1 条所述发行、配售、分配及/或交付(视情况而定)或促致发行、配售、分配及/或交付(视情况而定)投资者股份的义务仅于交割时或之前达成以下条件或获各方豁免(但第 3.1(a)条、3.1(b)条、3.1(d)条、(d)条及 3.1(e)条所载的条件不可豁免,第 3.1(f)条所载的条件仅可由公司、独家保荐人和保荐人整体协调人豁免)时方可作实:
- (a) 香港公开发售和国际发售的承销协议在不迟于该等承销协议指定的时间及日期前订立并变为有效及无条件(根据各自的原始条款或其后经其各方同意的豁免或修订);
 - (b) 前述任何一份承销协议并未终止;
 - (c) 发售价已经商定;
 - (d) 联交所上市委员会已批准股份(包括投资者股份以及其他适用的豁免及批准)的上市及买卖,且有关批准、许可或豁免并无于股份于联交所主板开始买卖前撤回;
 - (e) 任何政府机关并未制定或颁布任何法律,禁止全球发售项下预期的交易或本协议拟进行的交易或其各自的完成,并且无具有司法管辖权的法院的任何有效命令或禁制令,阻止或禁止该等交易或其各自的完成;及
 - (f) 投资者在本协议中作出的各项陈述、保证、承诺、确认及承认在所有方面准确、真实及不具误导性,且投资者没有重大违反本协议。
- 3.2 倘第 3.1 条所载各项条件并未于本协议日期后的第一百八十(180)天(或经公司、投资者、独家保荐人和保荐人整体协调人可能书面同意的其他日期)内或之前达成或前述各项条件仍未获各方豁免(但第 3.1(a)条、3.1(b)条、3.1(d)条、3.1(d)条及 3.1(e)条所载的条件不可豁免,第 3.1(f)条所载的条件仅可由公司、独家保荐人和保荐人整体协调人豁免),则投资者认购投资者股份的义务,以及公司和保荐人整体协调人各自发行、配售、分配及/或交付(视情况而定)或促致发行、配售、分配及/或交付(视情况而定)投资者股份的义务将告终止,而投资者根据本协议向任何其他方支付的任何款额将由该其他方不计利息在商业可行的情况下尽快(但无论如何不迟于三十(30)天)退还予投资者,且本协议亦即时告终止及无效,而公司、独家保荐人及/或整体协调人的所有义务与法律责任即时停止及终止,惟根据本第 3.2 条终止本协议不会损害于本协议终止时或之前任何一方对其他各方就本协议条款已经发生的权利或责任。为免生疑问,本条内容概不构成给与投资者更正或补救到本条前述日期为止期间任何违反其各自在本协议项下作出的各项陈述、保证、承诺、确认及承认的权利。
- 3.3 投资者承认,无法保证全球发售将完成或不会被延迟或终止,或者招股价将在公开文件中规定的指示性范围内,并且若全球发售延迟或终止、因任何原因未能在预期日期和时间,或如果招股价不在公开文件规定的指示性范围内。投资者特此放弃因全球发售因任何原因而延迟或终止、未在预期日期和时间内进行或未完成或根本未完成,或者如果发售价不在公开文件规定的指示性范围内,对公司、独家保荐人和/或整体协调人或其各自的关联公司提出任何索赔或诉讼的权利(如有)。

4. 交割

- 4.1 受限于第 3 条和本第 4 条，根据国际发售及作为其中一部分，投资者将通过保荐人整体协调人（及／或其附属人士）（作为国际发售有关部分的国际承销商的国际代表）按发售价认购投资者股份。因此，投资者股份将在国际发售交割的同时于公司和保荐人整体协调人确定的时间以其确定的方式被认购。
- 4.2 假如根据公司和保荐人整体协调人的意见，公司不能满足上市规则第 8.08(3)条有关的规定（即于上市日期，公司持股量最高的三名公众股东实益拥有不超过 50%公众所持股份），则公司和保荐人整体协调人（代表其他整体协调人）可全权酌情调整投资者认购的投资者股份的数量分配，以确保符合上市规则第 8.08(3)条的规定。
- 4.3 投资者应于定价日期前两(2)个营业日下午 4 时前（香港时间）以即时可用的港元资金将全数投资总额，连同相关经纪佣金及征费（不得作出任何扣减或抵销），电汇至保荐人整体协调人在不迟于定价日期前五(5)个营业日书面通知投资者的港元银行账户。有关通知将包括，但不限于，付款账户详情及投资者于本协议项下应付的款项总额。
- 4.4 倘保荐人整体协调人全权决定所有或任何部分投资者股份应于上市日期之后的日期（“**延迟交付日期**”）交付，保荐人整体协调人应(i)不迟于上市日期前两(2)个营业日以书面方式知会投资者将延迟交付的投资者股份数量；及(ii)不迟于实际延迟交付日期前两(2)个营业日、以书面方式知会投资者延迟交付日期（惟延迟交付日期不得迟于超额配股权可能获行使的最后一日后的三(3)个营业日）。由保荐人整体协调人作出的有关决定将为最终决定并对投资者具有约束力。倘投资者股份将于延迟交付日期交付予投资者，投资者仍应按照第 4.3 条的规定支付投资者股份。
- 4.5 受限于按照第 4.3 条按时支付投资者股份股款及第 4.4 条的交付安排的规限下，向投资者交付投资者股份（视情况而定）须通过以下方式进行：将投资者股份直接存入中央结算系统中的投资者参与者账户或股份账户，该等账户信息由投资者于不迟于上市日期前两(2)个营业日以书面形式告知保荐人整体协调人。
- 4.6 在不损害第 4.4 条的情况下，投资者股份亦可以公司、保荐人整体协调人及投资者于不迟于上市日期前两(2)个营业日以书面协定的任何其他方式进行交付。
- 4.7 倘投资总额及相关经纪佣金及征费（不论全部或部分）并未按本协议规定的时间及方式收取或结清，则公司、独家保荐人和保荐人整体协调人各自保留全权酌情终止本协议的权利，而在此情况下，公司、独家保荐人和整体协调人各自的所有义务及责任将实时告结束及终止（惟不损害公司、独家保荐人和整体协调人因投资者未能履行其于本协议下的义务而可能向投资者提出任何申索的权利）。在任何情况下，投资者须就获弥偿各方可能根据第 6.5 条因投资者未能悉数支付投资总额及相关经纪佣金及征费或与此相关的原因而蒙受或引致的任何损失、费用、开支、申索、责任、程序及损害赔偿承担全部责任，投资者并就此向获弥偿各方作出弥偿保证，保证他们免受损害，并向他们作出除税后的全额弥偿，保证其不受侵害及适数获得弥偿。
- 4.8 倘公司、独家保荐人和保荐人整体协调人彼等各自的附属人士，因其无法控制的情况（包括但不限于天灾、水灾、战争（不论是否宣战）、国家、国际或地区性的紧急状态、灾难、危机、经济制裁、爆炸、地震、火山爆发和其他自然灾害、严重交通中断、政府运作瘫痪、公共秩序混乱、政治动荡、敌对行动的威胁和升级、疾病或流行病（包括但不限于禽流感、严重急性呼吸系统综合症、HSN1、MERS 及 COVID-19）的爆发或升级、有关疾病或流行病的政策、恐怖主义、火灾、暴乱、叛乱、公众动乱、

罢工、停工、其他行业行动、电力或其他供应出现一般故障、飞机碰撞、技术故障、意外或器械或电气故障、计算机故障、任何货币传输系统故障、银行系统故障、禁运、劳资纠纷以及任何现有或未来的法律或政府行动发生改变或类似情况等，无法履行或延迟履行本协议下的义务，则公司、独家保荐人或保荐人整体协调人（视情况而定）均无需（不论共同或个别）就任何无法履行或延迟履行本协议下的义务的情形负责。

5. 对投资者的限制

- 5.1 受限于第 5.3 条，投资者（为其自身及代表指定投资者（倘若投资者股份由指定投资者持有））同意并向公司、独家保荐人和保荐人整体协调人承诺和保证，在未获公司、独家保荐人和保荐人整体协调人事先书面同意前，其不会于自上市日期起（包括上市日期）的六(6)个月期间（“**禁售期**”）的任何时间直接或间接 (i) 以任何方式出售任何相关股份或处置于任何持有相关股份的任何公司或实体中的任何权益，包括任何可转换为、可交换为或行使后取得前述证券的其他证券，或任何附有收取前述证券权利的其他证券；(ii) 同意、订约或公开公布有意与第三方订立一项出售相关股份的交易；(iii) 允许其自身在最终实益拥有人层级进行控制权变更（定义见证监会颁布的《公司收购、合并及股份回购守则》）；或 (iv) 订立与任何上述交易直接或间接具有相同法律或经济影响的任何交易。
- 5.2 公司、独家保荐人和保荐人整体协调人确认，禁售期届满后，投资者（为其自身及代表投资者附属公司（倘若投资者股份由投资者附属公司持有））可自由出售任何相关股份，但前提是投资者须尽一切努力确保任何有关出售不会导致股份出现混乱或虚假市场，且另一方面符合所有主管司法管辖机构的证券交易相关所有适用法律、法规及规则（包括公司章程、公司（清盘及杂项条文）章程、证券及期货条例、上市规则及所有适用法律）的规定。
- 5.3 在满足以下条件时，第 5.1 条所载任何规定均不会限制投资者向任何投资者的全资附属公司转让全部或部分相关股份：
- (a) 在有关转让之前，该全资附属公司以令公司、独家保荐人和保荐人整体协调人酌情满意的条件向公司、独家保荐人和保荐人整体协调人并为其等的利益作出书面承诺同意，且投资者承诺确保该全资附属公司将受投资者在本协议下的义务所约束，包括本第 5 条对投资者施加的义务及限制，犹如该全资附属公司本身须遵守该等义务及限制；
 - (b) 该全资附属公司被视为已作出第 6 条规定的相同承认、声明及保证；
 - (c) 投资者及该全资附属公司被视为持有所有相关股份的投资者，并共同及个别承担本协议规定的所有责任及义务；
 - (d) 倘于禁售期到期前的任何时间，该全资附属公司不再或可能不再为投资者的全资附属公司，其应（及投资者须确保该附属公司应）立即（在任何情况下均在该附属公司停止为投资者的全资附属公司之前）向投资者或投资者另一家全资附属公司悉数及有效转让其持有的相关股份，并且上述另一家投资者全资附属公司须以令公司、独家保荐人和保荐人整体协调人满意的条件向其并为其等的利益作出且投资者须确保其作出书面承诺，同意该另一家投资者的全资附属公司受投资者在本协议下的义务所约束，包括但不限于本第 5 条对投资者施加的限制，并作出本协议下的相同承认、声明及保证，犹如该全资附属公司本身须

遵守该等义务及限制，并与投资者共同及个别承担本协议规定的所有责任及义务；及

(e) 该全资附属公司 (i) 不得为美国人士，(ii) 位于美国境外，及 (iii) 倚赖证券法下的 S 规例在美国境外以离岸交易收购相关股份。

5.4 投资者同意及承诺，在上市日期之后，投资者及其联系人或紧密联系人在公司总发行股本中的合并持股（直接或间接）将不会引起公司由公众持有的股份总数减少至上市规则第 8.08 条列明的要求的百分比或其他任何时候由联交所批准的并适用于公司的百分比。

5.5 投资者同意，投资者于公司股本中所持股份及订立本协议乃基于自营投资 (on a proprietary investment basis)，并将按公司、独家保荐人及／或保荐人整体协调人的合理要求向公司、独家保荐人及／或保荐人整体协调人提供合理证据，以证明其乃基于自营投资而持有公司股本及订立本协议。投资者不得且须促使其股东、联属人士、联系人及各自的实益拥有人不会于簿记建档过程中申请或认购全球发售中的股份（投资者股份除外）或在香港公开发售中申请认购股份。

5.6 投资者及其联属人士、董事、高级职员、雇员或代理不得与公司、公司的控股股东、集团任何其他成员公司或他们各自的联属人士、董事、监事、高级职员、雇员或代理订立任何与上市规则（包括联交所新上市申请人指南第 4.15 章或香港监管机构发布的书面指引）不符或与之相抵触的安排或协议（包括任何附函）。

5.7 投资者将使用内部资源，而不是获得外部融资，为其认购投资者股份提供资金。

6. 承认、声明、承诺及保证

6.1 投资者向公司、独家保荐人和保荐人整体协调人承认、同意及确认：

(a) 公司、独家保荐人及保荐人整体协调人及他们各自的联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合伙人及代表并无就全球发售将会（于任何特定期间或任何时间）进行或完成，或者就发售价将属于公开文件所列的指示范围发表任何声明及作出任何保证或承诺，亦无论如何不就全球发售因任何理由而推迟、未能进行或完成，或者就发售价不属于公开文件所列的指示范围向投资者承担任何责任；

(b) 本协议、投资者的背景资料及本协议所涉及各方之间的关系及安排须于全球发售的公开文件及其他市场推广及路演材料中披露，而投资者将在公开文件及该等其他市场推广及路演材料和公告中被提及，特别是，本协议将为重大合约，须就全球发售或按照公司（清盘及杂项条文）条例及上市规则将其核证副本向香港监管机关备案及于联交所网站及公司网站展示；

(c) 根据《上市规则》或 FINI 上要求提交给联交所或证监会的与投资者有关的信息将与公司、联交所、证监会和其他必要的监管机构共享，并将包含在综合获配售人列表中，该列表将在 FINI 向总体协调人披露；

(d) 发售价通过公司与保荐人整体协调人（为其自身及代表承销商）及其他整体协调人之间的协议，按照全球发售的条款及条件以单独且排他地厘定，投资者无权就此提出任何异议；

- (e) 投资者将通过保荐人整体协调人及／或其联属人士（以国际发售的国际承销商的国际代表身份）认购投资者股份；
- (f) 投资者将根据公司的组织章程细则或公司的其他组成或章程文件及本协议的条款及条件并在该等条款及条件规限下接纳投资者股份；
- (g) 投资者股份数目可能会受根据上市规则第 18 项应用指引及联交所新上市申请人指南第 4.14 章在国际发售与香港公开发售之间进行的股份重新分配或联交所不时批准、适用于公司的其他比例所影响；
- (h) 公司和保荐人整体协调人可酌情调整分配投资者认购的投资者股份数目以满足上市规则第 8.08(3)条的要求；
- (i) 于订立本协议日期或前后或于本协议日期后但于国际发售交割前的任何时间，公司、独家保荐人及／或保荐人整体协调人已经或可能及／或拟与一名或以上其他投资者就类似投资订立协议，作为国际发售的一部分；
- (j) 投资者股份并未亦不会根据证券法或美国的任何州或其他司法辖区的证券法律登记注册，且亦不可在美国境内或向美国人士或以美国人士的名义或利益直接或间接提呈发售、转售、质押或以其他方式转让，但按照有效登记声明或证券法的登记注册规定中的豁免情况或在不受有关注册登记规定规限的交易中除外，亦不得在任何其他司法辖区，或以任何其他司法辖区人士的名义或为其利益，进行直接或间接发售、转售、质押或以其他方式转让，但获豁免遵守任何其他适用法律，或从事这项交易本身就不必遵守任何其他适用法律除外；
- (k) 投资者理解并同意，仅可根据 S 规例及美国任何州及任何其他司法辖区的任何适用证券法律，在美国境外以“离岸交易”（定义见证券法 S 规例）的方式进行投资者股份转让，且代表投资者股份的任何股票须附有具有此含义的说明标记；
- (l) 投资者明白，公司、独家保荐人、整体协调人、资本市场中介人或国际发售的任何一名国际承销商并未有就证券法第 144A 条适用性、投资者股份其后的重新提呈发售、转售、质押或转让是否可根据证券法第 144A 条进行或获豁免遵守证券法中的其他规定作出任何声明；
- (m) 除非第 5.3 条作出规定，否则倘任何投资者股份由其附属公司持有，投资者应确保，只要该附属公司在禁售期期满前继续持有任何投资者股份，该附属公司应始终作为投资者的全资附属公司并继续遵守并受制于本协议的条款和条件；
- (n) 投资者已收到（及可能日后收到）与其及其联属人士投资于（及持有）投资者股份有关的、可能构成重大及非公开信息及／或内幕消息（定义见证券及期货条例）的信息，且：
 - (i) 在该等信息非因投资者或任何授权接收人（定义见下文）的原因而成为公共信息之前，其不会向任何人士披露该等信息，除非基于严格的需者方知原则（“need-to-know basis”），即仅出于评估投资者于投资者股份的投资之目的或在法律要求的其他情形下，向投资者的联属人士、附属公司、董事、高级职员、雇员、顾问及代表（“授权接收人”）披露；
 - (ii) 其将尽全力确保其授权接收人（已按照本第 6.1(n)条向其披露该等信息）不会向任何人士披露该等信息，除非基于严格的需者方知原则向其他授权接收人披露；及
 - (iii) 其不会并将确保其授权接收人（已按照本第 6.1(n)条向其披露该等信息）不会以可能会导致违反美国、香港、中国或任何其他适用司法辖区与该交易有关的证券法律

（包括任何上市规则及内幕交易规定）的方式直接或间接购买、出售、买卖或以其他方式交易公司或其联属人士或联系人的股份或其他证券或衍生工具；

- (o) 以保密基准提供予投资者及／或其代表的本协议、招股书草稿及初步发售通函草稿所载资料及任何其他可能已提供（无论以书面还是口头形式）予投资者及／或其代表的任何其他材料，不得复制、披露、流通或散布予任何其他人士，且按上述方式提供的该等资料及材料可能会有改动、更新、修订及完善，投资者于决定是否投资于投资者股份时不应加以依赖。为免生疑问：
 - (i) 在任何禁止要约、招揽或出售的司法辖区，招股书草稿或初步发售通函草稿或任何其他可能已提供（无论书面还是口头形式）予投资者及／或其代表的材料并不构成收购、购买或认购任何证券的邀请或要约或招揽，而招股书草稿或初步发售通函草稿或任何其他可能已提供（无论以书面还是口头形式）予投资者及／或其代表的材料中均无任何内容应构成任何合同或承诺的依据；
 - (ii) 不得依据初步发售通函草稿或招股书草稿或任何其他可能已提供（无论以书面还是口头形式）予投资者及／或其代表的材料作出或接受任何认购、收购或购买任何股份或其他证券的要约或邀请；及
 - (iii) 初步发售通函草稿或招股书草稿或任何其他可能已提供（无论以书面还是口头形式）或交付予投资者的材料于订立本协议后可能会进一步作出修订，故投资者于决定是否投资于投资者股份时不应加以依赖，且投资者特此同意该等修订（如有）并放弃与该等修订（如有）相关的权利；
- (p) 本协议并不共同或个别构成在美国或法律禁止该等发售的任何其他司法辖区发售证券的要约或招揽购买任何证券的要约邀请；
- (q) 投资者或其任何联属人士或代其行事的任何人士未曾亦不会从事任何与股份相关的定向销售工作（定义见 S 规例）；
- (r) 投资者已获得其认为对评估收购投资者股份的利弊及风险必要或有利的的所有信息，并已获取机会就公司、投资者股份或其认为对评估收购投资者股份的利弊及风险必要或有利的其他相关事宜咨询公司、独家保荐人或保荐人整体协调人并获得答复，且公司已就于投资者股份的投资向投资者或其代理提供投资者或其代表要求的所有文件及信息；
- (s) 在作出投资决定时，投资者于此日期或之前一直依赖且将仅依赖由公司刊发的国际发售通函所提供的信息，而非任何其他可能已由公司、独家保荐人及／或整体协调人或其代表（包括其各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）提供予投资者的信息，公司、独家保荐人、整体协调人及其各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士概不就国际发售通函未包含的任何该等信息或材料的准确性或完整性发表任何声明及作出任何保证或承诺，且公司、独家保荐人、整体协调人及其各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士目前不会且将来亦不会对投资者或其董事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士因上述人士使用或依赖该等信息或材料，或其他在国际发售通函中未包含的任何信息而产生的后果负任何责任；

- (t) 独家保荐人、整体协调人、资本市场中介人、其他承销商及其各自的董事、高级职员、雇员、附属公司、代理、联系人、附属人士、代表、合伙人及顾问概不就投资者股份的利弊、认购、购买或提呈发售投资者股份或公司或其附属公司的业务、经营、前景或状况、财务或其他事宜或与投资者股份有关或相关的任何其他事宜向其作出任何保证、声明或推荐建议；且除最终稿国际发售通函另有规定外，公司及其各自的董事、监事、高级职员、雇员、附属公司、代理、联系人、附属人士、代表及顾问概不就投资者股份的利弊、认购、购买或提呈发售投资者股份或公司或其附属公司的业务、经营、前景或状况、财务或其他事宜或与投资者股份有关或相关的任何其他事宜向投资者作出任何保证、声明或推荐建议；
- (u) 投资者将遵守本协议、上市规则及任何关于其直接或间接处置任何相关股份（目前或将来直接或间接地或经招股书显示成为相关股份的实益拥有人）的适用法律中不时对其适用的所有限制（如有）；
- (v) 投资者已自行对公司及投资者股份以及本协议规定的投资者股份认购条款进行核查，并自行取得其认为必要或适当的独立意见（包括但不限于税务、监管、财务、会计、法律、货币及其他方面），且就投资者股份之投资相关（包括但不限于税务、监管、财务、会计、法律、货币）事宜及其他方面，以及就股份投资是否适合该投资者，感到满意，且其从不依赖且将无权依赖由公司或任何独家保荐人、整体协调人、资本市场中介人或有关全球发售的承销商或其代表获取或分析的任何意见（包括税务、监管、财务、会计、法律、货币及其他方面）、尽职审查或调查或其他建议或保证（视情况而定），且公司、独家保荐人、整体协调人或其各自的联系人、附属人士、董事、监事、高级职员、雇员、顾问或代表概不就与投资者股份之任何买卖相关的任何税务、法律、货币或其他经济或其他收购投资者股份之后果负有任何责任；
- (w) 投资者确认现时并无投资者股份的公开市场，而公司、独家保荐人、整体协调人、承销商或彼等各自的附属公司、附属人士、董事、监事、高级职员、雇员、代理、代表、联系人、伙伴及顾问以及参与全球发售任何其他各方亦不保证投资者股份将拥有公开市场；
- (x) 任何股份买卖均须遵守适用法律（包括证券及期货条例、上市规则、证券法及任何其他适用法律或任何主管证券交易所的相关规则对股份交易的限制）；
- (y) 在全球发售基于任何理由而不能完成的情况下，公司、独家保荐人、整体协调人、承销商以及参与全球发售的任何其他方或其各自的任何联系人、附属人士、董事、监事、高级职员、雇员、顾问、代理或代表将不会产生任何须向投资者或其附属公司承担的责任；
- (z) 公司和整体协调人对决定变更或调整 (i) 向全球发售分配的股份数目或其中任何部分；及 (ii) 香港公开发售及国际发售分别将予发行的股份数目或其中任何部分，拥有绝对酌情权；
- (aa) 投资者已同意于上市日期上午 8 时前（香港时间）或根据第 4.6 条约定的其他日期和时间支付投资总额及相关经纪佣金及征费；及
- (bb) 就相关股份而言，未遵守本协议限制进行的发售、出售、质押或其他转让将不获公司认可。

6.2 投资者向公司、独家保荐人和保荐人整体协调人作出进一步声明、保证及承诺：

- (a) 其已正式注册成立，并依其注册成立地点的法律有效存续，且概无就其清算或清盘提交呈请、作出责令或通过有效决议案；
- (b) 其对拥有、使用、租赁及运营资产以及以现有方式开展业务具有合法权利及授权；
- (c) 其拥有全面权力、授权和能力签订及交付本协议、订立及执行本协议拟进行的交易及履行其于本协议下的全部义务，并已就此采取一切所需行动（包括向任何政府及监管机关或第三方取得所有必要的同意、批准和授权）；
- (d) 本协议已获投资者正式批准、签订及交付，构成对投资者合法、有效及具约束力的义务，并可依据本协议条款对其强制执行；
- (e) 其已采取且将于本协议的有效期内采取所有必要的步骤以履行其在本协议下的义务，且使本协议及本协议拟进行的交易得以生效，并遵守所有相关法律；
- (f) 适用于投资者的任何相关法律规定的所有同意、批准、授权、许可和登记（“**批准**”），并要求投资者就其认购投资者获得本协议项下的股份已获得，并具有完全效力，未被无效、撤销、撤回或搁置，且任何批准均不受任何尚未满足或履行的先决条件的约束。投资者进一步同意并承诺，如果任何该等批准不再完全有效或因任何原因无效、撤销、撤回或搁置，将立即以书面形式通知公司、独家保荐人和总体协调人；
- (g) 投资者签订及交付本协议以及其履行本协议及认购投资者股份以及完成本协议拟进行的交易将不违反或导致投资者违反 (i) 投资者公司章程大纲或其他组织或章程文件；或 (ii) 投资者就本协议拟进行的交易而须遵守的任何司法辖区法律或适用于投资者认购投资者股份的其他法律；或 (iii) 任何对投资者具有约束力的协议或其他文书，或 (iv) 对投资者具有司法管辖权的任何政府机关的任何判决、命令或法令；
- (h) 其已且将遵守所有与投资者股份认购或收购相关的适用法律，包括提供信息，或直接或间接通过公司、独家保荐人和/或整体协调人，向联交所、证监会、中国证监会和/或任何其他政府、公共、货币或监管机构或证券交易所（“**监管机构**”）提供信息，同意并同意根据适用法律的要求或监管机构不时提出的请求（包括但不限于 (i) 投资者的身份信息、其各自的最终受益人和/或最终负责向投资者股份认购或收购指令的人（包括但不限于其各自的名称和注册地）；(ii) 拟议中的交易（包括但不限于投资者股份认购或收购的细节、投资者股份数量、总投资金额以及本协议下的锁定限制）；(iii) 任何涉及投资者股份的掉期安排或其他金融或投资产品以及其详细信息（包括但不限于认购者和其最终受益人的身份信息以及该掉期安排或其他金融或投资产品的提供者）；和/或 (iv) 投资者、或其/其各自的受益人与公司及其股东之间的任何关联关系）（统称为“**投资者相关信息**”），并在监管机构要求的时间内提供。投资者进一步授权公司、独家保荐人、保荐人整体协调人及其各自的关联公司、董事、高管、员工、顾问和代表向此类监管机构披露任何投资者相关信息和/或根据上市规则或适用法律要求或监管机构的要求在任何公开文件或其他公告或文件中披露；

- (i) 投资者在金融及商业事务方面拥有丰富的知识及经验，因此，其 (i) 有能力评估对投资者股份进行投资将带来的益处及风险；(ii) 有能力承担上述投资的经济风险（包括完全丧失对投资者股份的投资）；(iii) 已获得其认为对决定是否对投资者股份进行投资属必要或适用的所有信息；及 (iv) 在对处于类似发展阶段的公司的证券进行投资的交易方面拥有丰富经验；
- (j) 其日常业务为买卖股票或债券或其为专业投资者且其就本协议项下的交易而言并非系任何独家保荐人或整体协调人的客户而签订本协议；
- (k) 其作为当事人以自主投资方式为其本身利益认购投资者股份作投资用途，并无意分派其根据本协议认购任何投资者股份；
- (l) 倘于美国境外认购投资者股份，则其须于“离岸交易”（依赖证券法 S 规例）中进行，且其并非美国人士；
- (m) 投资者将豁免遵守或不受限于证券法项下登记规定的交易中认购投资者股份；
- (n) 投资者、担保人及其各自的受益人和/或关联方：(i) 是公司独立的第三方；(ii) 不是公司的关联人士（如上市规则所定义），也不是与之关联的人，投资者对投资者股份的认购不会导致投资者及其受益人成为公司的关联人（如上市规则所定义），尽管投资者与可能正在（或已经）进入本协议所述的任何其他一方或多方之间存在关系，而且在本协议完成后立即独立于并不与涉及公司控制的任何关联人（如香港收购和合并守则所定义）协作；(iii) 有财务能力满足本协议项下的所有义务；(iv) 未直接或间接地获得 (a) 公司的任何核心关联人（如上市规则所定义）或 (b) 公司、任何董事、首席执行官、控股股东、主要股东或现有股东或其任何子公司的密切关联人（如上市规则所定义）的资金、资助或支持，并且没有习惯于接受并且未接受任何此类人员就公司证券的收购、处置、表决或其他处置的任何指示；(v) 除非以书面形式披露给公司、独家保荐人和整体协调人，否则与公司或其股东没有关联关系；
- (o) 各投资者、其实益拥有人及/或联系人并非全球发售的任何独家保荐人、整体协调人、联席全球协调人、账簿管理人、牵头经办人、资本市场中介人及承销商以及牵头经纪商或任何承销商的“关连客户”。“关连客户”、“牵头经纪商”及“承销商”等词汇应具有上市规则附录 F1（《股本证券的配售指引》）赋予该等词汇的涵义；
- (p) 投资者的账户不由相关交易所参与者（定义见上市规则）依据一项全权管理投资组合协议管理。“全权管理投资组合”一词应具有上市规则附录 F1（《股本证券的配售指引》）赋予该词的涵义；
- (q) 投资者及其各自的联系人均非公司董事（包括于之前 12 个月内担任董事）或监事或其联系人或上述任何人士的代名人；
- (r) 除先前以书面形式通知独家保荐人及整体协调人外，投资者及其实益拥有人均不属于联交所章程所载的 (a) 任何在 FINI 承配人名单模板或 FINI 界面或《上市规则》要求披露的承配人类别（「基石投资者」除外）与承配人相关的信息；(b) 根据上市规则（包括上市规则第 12.08A 条）须在本公司的配发结果公告中注明的任何承配人类别；

- (s) 投资者并未且不会与任何“分销商”（定义见证券法 S 规例）就分派股份订立任何合约安排，惟与其联属人士所订立者或经公司事先书面同意者除外；
- (t) 认购投资者股份将遵照上市规则附录 F1（《股本证券的配售指引》）、联交所发布的新上市申请人指南第 2.3 章及第 4.15 章的规定及法律适用的进行；
- (u) 投资者及其受益人和/或关联方中没有任何一方在本协议项下以公司的任何关联人、独家保荐人或整体协调人之一，或全球发售的任何承销商提供的任何直接或间接融资订购投资者股份；投资者及其任何关联方独立于参与或将参与全球发售的其他投资者及其任何关联方；
- (v) 除本协议所规定者外，投资者并未就任何投资者股份与任何政府机构或任何第三方订立任何安排、协议或承诺；
- (w) 除非先前以书面形式向公司、独家保荐人和整体协调人披露，投资者、其受益人和/或关联方未曾进入，也不会进入涉及投资者股份的任何掉期安排或其他金融或投资产品；
- (x) 投资者及其紧密联系人（定义见上市规则）（直接或间接）所持公司已发行股份总数不得导致公众人士（定义见上市规则）持有的公司证券总数低于上市规则规定的百分比或联交所另行批准的百分比；
- (y) 投资者或其任何联属人士均未收到或预期收到任何公司（或其任何联属人士及股东）通过附属协议或其他方式，分配的除根据本协议约定按照发行价计的股份保证分配之外的股份；及
- (z) 投资者或其任何联系人除根据本协议以外，概无申请全球发售项下的任何股份。

6.3 投资者向公司、独家保荐人和保荐人整体协调人声明及保证，附表 2 所载有关其本身及其为成员公司的集团的详情、投资者的背景资料及彼等与公司的关系在所有方面均属真实、完整及准确，且无误导成分。在不影响第 6.1(b) 条规定的情况下，投资者不可撤回地同意，倘公司、独家保荐人和保荐人整体协调人全权认为有必要，则于公开的文件、市场推广及路演材料以及公司、独家保荐人及/或保荐人整体协调人可能就全球发售刊发的其他公告中引述及载列其名称及本协议的全部或部分详情（包括附表 2 所载详情）。投资者承诺会尽快提供有关其本身、其所有权（包括最终实益拥有权）及/或公司、独家保荐人及/或保荐人整体协调人可能合理要求的其他事项的其他信息及/或支持文件，以确保其符合适用法律及/或公司或证券登记及/或联交所及证监会等主管监管机构的要求。投资者谨此同意，经审阅将载入公开文件草稿及不时提供予投资者的其他有关全球发售的市场推广材料以及投资者可能合理要求作出修订（如有）的有关其本身及其为成员公司的集团的详情后，投资者应被视为担保有关其本身及其为成员公司的集团的详情在所有方面均属真实、准确及完整，且无误导成分。

6.4 投资者明白，第 6.1、6.2 及 6.3 条所载的声明及确认乃（其中包括）按香港法例及证券法等的规定作出。投资者承认，公司、独家保荐人、整体协调人、资本市场中介人、承销商及彼等各自的附属公司、代理、联属人士及顾问以及其他人士将依赖本协议所载投资者的保证、承诺、声明及确认的真实性、完整性及准确性，并同意倘任何保证、承诺、声明或确认在任何方面不再准确及完整或具误导成分，其将立即书面通知公司、独家保荐人和保荐人整体协调人，且公司、独家保荐人和保荐人整体协调人有权终止本协议，且不完成本协议项下拟进行的交易。

6.5 投资者同意及承诺，投资者会在接获书面要求时就可能因投资者股份的认购、投资者股份或本协议而以任何方式（包括因投资者或其高级职员、董事、监事、雇员、员工、联属人士、代理、代表、联系人或合伙人而发生的或造成的违反或涉嫌违反本协议或本协议项下的任何作为或不作为或涉嫌作为或不作为）针对公司、独家保荐人、整体协调人、资本市场中介人及全球发售的承销商各方（代表各自本身及以信托形式代表各自的联属人士、证券法所界定的控制各方的任何人士及其各自的高级职员、董事、监事、雇员、员工、联系人、合伙人、代理及代表（统称“获弥偿各方”）而作出或确立的任何及全部损失、成本、费用、开支、索赔要求、法律行动、责任、法律程序或损害，及就任何获弥偿各方可能因上述任何索赔要求、法律行动或法律程序或对该等索赔要求、法律行动或法律程序提出争议或抗辩而蒙受或产生任何及全部成本、费用、损失或开支，向获弥偿各方（按税后计）作出全额有效的弥偿保证及保证彼等免受损害。在任何情况下，本第 6.5 条在本协议终止后仍然继续有效。

6.6 投资者各自根据第 6.1、6.2、6.3、6.4 及 6.5 条（视情况而定）作出的各项承认、确认、声明、保证及承诺应被视为独立的承认、确认、声明、保证或承诺，并应被视为于上市日期重复作出。

6.7 公司向投资者声明、保证及承诺：

- (a) 其已正式注册成立，并依据其注册成立地法律有效存续；
- (b) 其拥有全面权力、授权及能力订立本协议及履行其于本协议下的义务，并已就此采取一切所需行动；
- (c) 在支付款项及根据第 5.1 条受禁售期所限的前提下，一旦根据第 4.4 或 4.6 条交付予投资者，投资者股份将会缴足股款、可自由转让，且不附带任何期权、留置权、押记、按揭、质押、索偿、衡平法权利、产权负担及其他第三方权利，并与当时已发行及将于联交所上市的股份享有同等地位；
- (d) 公司、集团任何成员公司及彼等各自的联属人士、董事、高级职员、雇员及代理概无就全球发售与任何投资者或其联属人士、董事、高级职员、雇员或代理订立任何协议或安排，包括与上市规则（包括联交所发布的新上市申请人指南第 4.15 章）不符的补充协议，以给予投资者任何直接或间接利益使其参与全球发售的配售组别，亦概无以其他方式从事该等任何行为或活动；及
- (e) 除本协议所规定者外，公司或集团任何成员公司或彼等各自的附属公司、董事、监事、高级职员、雇员或代理概无与任何政府机构或任何第三方就任何投资者股份订立任何安排、协议或承诺。

6.8 公司和保荐人整体协调人承认、确认及同意投资者将依赖于国际发售通函所载资料及投资者就国际发售通函与其他购买国际发售中的股份的投资者拥有同等权利。

7. 终止

7.1 本协议可于下列情况下予以终止：

- (a) 根据第 3.2 条、第 4.7 条、第 4.8 条或第 10.16 条的规定终止；
- (b) 若于国际发售结束时或之前，投资者或投资者的全资附属公司（在根据上文第 2.2 条投资者通过其全资附属公司认购投资者股份的情况下）严重违反本协议

(包括但不限于投资者于本协议下所作任何承认、声明、承诺及保证在任何方面属不准确、失实或具误导)，可由公司、独家保荐人或保荐人整体协调人单独终止；或

(c) 在获得各方的书面同意的情况下终止。

7.2 在本协议根据第 7.1 条终止的情况下，各方毋须继续履行彼等根据本协议的各相关责任（除下文所载第 8.1 条项下的保密责任外），而各方的所有权利及责任（除下文所载第 7.2 条及第 11 条项下的权利外）应终止，且任何一方均不得针对其他方提出任何申索，但这并不影响在该终止或之前任何一方就本协议所载条款对其他方所享有或负有的应计权利或责任。本协议第 6.5、7.2、6.18.1、9、10、11、12 及 13 条在本协议终止后仍然继续有效。为免生疑问，投资者于本协议内作出的弥偿保证在本协议终止的情况下仍然有效。

8. 公布及保密

8.1 除本协议另有规定者外，未经其他各方事先书面同意，任何一方不得披露任何有关本协议或根据本协议拟进行的交易或涉及公司、独家保荐人、保荐人整体协调人及投资者的任何其他安排的信息。虽有上述规定，但任何一方可向以下各方披露本协议：

(a) 向联交所、证监会、中国证监会及／或规管公司、独家保荐人及／或整体协调人或承销商的其他监管机构披露，而投资者的背景以及公司与投资者的关系可于公司将予刊发的公开文件以及公司、独家保荐人及／或整体协调人或承销商因全球发售而将予刊发的市场推广、路演材料及其他公告及其他文件内载述；

(b) 严格按需者方知原则向各方各自的法律及财务顾问、核数师及其他顾问（“顾问”）以及联属人士、联系人、董事、监事、高级职员及相关雇员及代表披露，前提是有方应 (i) 促使其上述顾问以及联属人士、联系人、董事、高级职员及相关雇员及代表知悉及遵守本协议所载的所有保密义务；及 (ii) 对其上述顾问以及联属人士、联系人、董事、监事、高级职员及相关雇员及代表违反任何有关保密义务负责；及

(c) 任何一方根据任何适用法律、对有关方具有管辖权的任何政府机关或机构（包括联交所及证监会）或主管证券交易所的相关规则（包括根据公司（清盘及杂项条文）条例及上市规则将本协议作为重大合同呈交香港公司注册处登记及于联交所网站及公司网站展示）的规定或任何政府主管机关具有约束力的判决、命令或规定可能须予披露的其他情况。

8.2 投资者不得就本协议或本协议任何附属事项作出其他提述或披露，惟投资者已就有关披露的原则、形式及内容预先咨询公司、独家保荐人和保荐人整体协调人并征得彼等的事先书面同意者则除外。

8.3 公司须尽适当努力提供与本协议相关的将载于任何公开文件中的任何声明、公司与投资者的关系以及有关投资者的一般背景资料，以在其刊发此等公开文件之前供投资者审阅。投资者均应与公司、独家保荐人和保荐人整体协调人合作，确保有关公开文件内的全部提述均属真实、完整、准确且无误导成分，且公开文件内不会遗漏相关重大资料，并应及时向公司、独家保荐人和保荐人整体协调人以及彼等各自的法律顾问提供任何意见及确认书。

- 8.4 投资者承诺会就按第 8.1 条所述须予编制的任何披露内容及时提供一切合理协助（包括提供与投资者、其所有权（包括最终实益拥有权）及／或公司、独家保荐人或保荐人整体协调人可合理要求的本协议提及的其他有关事项有关的进一步资料及／或相关支持文件），以 (i) 于本协议日期后在公开文件中更新投资者的详情，并核实有关提述；及 (ii) 使公司、独家保荐人和保荐人整体协调人符合适用的公司或证券登记规定及／或主管监管机关（包括联交所、证监会及中国证监会）的要求。在不影响上述第 8.3 条的前提下，投资者不可撤销的同意在公开文件及其他市场推广、路演材料及其他公告和文件中提述及包括投资者的名称、本协议的描述、投资者的背景及其与公司、独家保荐人、整体协调人及／或承销商等其他参与全球发售的人士的关系。

9. 通知

- 9.1 根据本协议发出的所有通知须采用英文及／或中文的书面形式，并须按第 9.2 条规定的方式送至下列地址：

如致公司，至：

地址： 中国上海徐汇区二楼 201 室钦州北路 101 号

电邮： project_whiteknight@ruichang.com.cn / fucong@ruichang.com.cn

收件人：董事会 / 付聪

如致投资者，至：

地址： 上海市长宁区临新路 268 弄 3 号

传真： +021-68860666

电邮： zhangxinyu@supezet.com

收件人：张新宇

如致第一上海融资，至：

地址： 香港中环德辅道中71号永安集团大厦19楼

传真： (852) 2810-5546

电邮： kenneth.yam@firstshanghai.com.hk / janice.chiu@firstshanghai.com.hk

收件人：Kenneth Yam / Janice Chiu

如致第一上海证券，至：

地址： 香港中环德辅道中71号永安集团大厦19楼

传真： (852) 2537-0568

电邮： eliot.li@firstshanghai.com.hk / jesse.yip@firstshanghai.com.hk

收件人：Eliot Li / Jesse Yip

- 9.2 任何根据本协议送呈的通知须由专人递送或以传真发送或以电邮发送或以预付邮资的邮件寄送。任何通知倘由专人递送则在送达后，及倘以传真发送则在收到传送确认后，及倘以电邮发送则在传送完成（并没有收到系统未能传送通知）后，以及倘以预付邮资的邮件寄送（如缺乏经已更早收取的证据），则在投递 48 小时后（或倘以航空邮件寄送则在 6 天后），将被视为经已收妥。任何在并非为营业日的日子收到的通知将被视为在下一个营业日收到。

10. 一般事项

- 10.1 各方确认及表示本协议已经其正式授权、签订及交付，构成对其合法、有效及具约束力的义务，并可依据本协议条款对其强制执行。除非公司因进行全球发售所需的同意、批准及授权外，各方毋须就履行其于本协议项下的义务提供任何公司、股东或其他同意、批准或授权，且各方进一步确认其可履行本协议所载义务。
- 10.2 除明显错误外，公司与保荐人整体协调人真诚地就本协议的投资者股份数目及发售价而作出的计算结果及决定乃为定论。
- 10.3 本协议中规定的各独家保荐人和保荐人整体协调人的义务是个别的（而不是共同的或连带的）。任何独家保荐人或保荐人整体协调人均不对其他任一方未能履行其各自在本协议下的义务负责，而这种未能履行不影响任何其他独家保荐人或保荐人整体协调人执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，各独家保荐人和保荐人整体协调人应有权单独或共同执行其在本协议下的任何或所有权利。
- 10.4 投资者、公司、独家保荐人和保荐人整体协调人应就本协议所需或可能所需或与之相关的第三方的任何通知或同意书及／或批准进行合作。
- 10.5 本协议的任何改动或更改均将被视作无效，惟以书面形式并经所有各方或其代表签署者除外。
- 10.6 本协议仅以中文签订。
- 10.7 除相关各方以书面形式另行协定外，各方应承担其自身涉及本协议的法律及专业费用、成本及开支，但就本协议预计进行的任何交易而产生的印花税应由相关的转让人／卖方和相关的受让人／买方等额承担。
- 10.8 时间应为本协议的要素，但本协议所指的任何时间、日期或期间均可由各方通过各方的书面同意予以延长。
- 10.9 本协议的所有条文只要能够予以履行或遵守，即使在投资者根据第4条完成购买后，亦继续保持完全的效力及作用，惟已履行的事项及其经各方书面同意后予以终止除外。
- 10.10 本协议构成各方之间就投资者投资于公司而达成的全部协议及谅解。本协议取代所有之前就本协议标的事项而作出的书面或口头约定、保证、担保、声明、通讯、谅解及协议。
- 10.11 除非本第 10.11 条另行规定，否则并非本协议一方的人士无权根据合约（第三者权利）条例执行本协议任何条款，但不影响第三方在合约（第三者权利）条例之外存在或可得任何权利或救济：
- (a) 获弥偿各方可按犹如彼等为本协议的一方的方式执行及倚赖第 6.5 条。
 - (b) 本协议可无需经第 10.11(a)条子条款所述人士同意而予以终止或撤销，且任何条款亦可修订、更改或豁免。
- 10.12 独家保荐人和保荐人整体协调人均有权并谨此获授权以其认为合适（不论有否正式手续及在毋须向公司或投资者提前发出任何有关权力转授的通知的情况下）的方式及依据有关条款将所有或任何其相关权利、职责、权力及酌情决定权转授予其任何一家或多家联属公司。根据本分条下的权力转授，相关独家保荐人或保荐人整体协调人均应

个别地（但非共同的）根据本分条对其转授相关权利、职责、权力及/或酌情决定权的对其按此转授权力的联属公司的所有行为及过失承担责任。

- 10.13 任何一方延迟或未能行使或执行（全部或部分）本协议或法律规定的任何权利不得视作有关权利遭解除或获豁免，或以任何形式限制该方进一步行使或执行该权利或任何其他权利的能力，且单独或部分行使任何有关权利或救济均不得妨碍于任何其他情况下或进一步行使该权利，亦不得妨碍行使任何其他权利或救济。本协议规定的权利、权力及救济可累积行使，且不排除任何权利、权力及救济（不论是按法律规定或其他依据）。对任何没有履行本协议任何条文的豁免均不得生效或默认为生效，惟豁免乃以书面形式作出并经被要求豁免的一方签署者除外。
- 10.14 如在任何时候，本协议的任何规定根据任何司法管辖区的法律在各方面属于或变为不合法、无效或不可强制执行，则该规定不得对下列各项构成影响或损害：
- (a) 本协议的任何其他规定在该司法管辖区的合法性、效力或可强制执行性；或
 - (b) 该规定或本协议的任何其他规定在任何其他司法管辖区的法律下的合法性、效力或可强制执行性。
- 10.15 本协议应对协议各方及他们各自的继承人、遗嘱执行人、遗产管理人、继任人及允许受让人具有约束力，且一切利益仅拨归他们所有。并且，概无其他人士可获得或享有任何在本协议中的或凭借本协议而获得的权利。除为了内部重组或重整之目的外，协议各方均不可出让或转让其在本协议中或项下的全部或任何部分利益或权益或权利。本协议中的义务概不可转让。
- 10.16 假如投资者于上市日期或之前违反其作出的任何保证，即使本协议有任何相反的规定，公司、独家保荐人和保荐人整体协调人亦有权撤销本协议，而各方的所有义务应予终止，但不损害所有其他各方蒙受的全部或任何损失及损害而针对投资者提出索赔要求的权利。
- 10.17 各订约方向其他各方承诺，其将签署及执行令本协议规定生效可能所需的其他文件及契据，并促使有关文件及契据的签署及执行。

11. 管辖法律及司法管辖权

- 11.1 本协议受香港法例规管并据此予以诠释。
- 11.2 因本协议而产生或与之有关的或因本协议的存在、或因违反、终止、解释、履行本协议或本协议失效而产生的或与之有关的任何纠纷、分歧、争议或索赔或任何因本协议而引起或与之有关的非合同性纠纷，应根据递交仲裁申请之日有效的香港国际仲裁中心机构仲裁规则通过仲裁解决。仲裁地应为香港。应有三名仲裁员且仲裁程序中的语言应为英文。仲裁庭的决议及判决为最终决定，对各方具有约束力，可于任何具有司法管辖权的法院作出及执行，且只要可以放弃向任何司法机构申请任何形式的上诉、审查或追索的任何及所有权利，各方应不可撤销及无条件地放弃该等权利。尽管有以上规定，但在仲裁庭被指定前，各方有权向有管辖权的法院寻求临时禁令性救济或其他临时救济。在不影响根据国家法院司法管辖权可能提供的临时救济的情况下，仲裁庭可全权授予临时救济或命令各方要求法院修改或撤销由其提出的临时或初步救济，并就任何一方未能尊重仲裁庭就此而作出的命令判定赔偿。

12. 豁免

在任何司法管辖区的任何法律程序（包括仲裁程序）中，投资者已经或可能为自身或其资产、物业或收入提出豁免（以主权或皇室身份或其他方式为由）任何法律诉讼、诉讼、诉讼程序或其他法律程序（包括仲裁程序）、任何法院所辖司法管辖区抵销或反诉送达法律程序文件、扣押或协助执行任何判决、裁决、决定、命令或裁定（包括任何仲裁裁决），或因给予任何救济，或执行任何判决、裁决、决定、命令或裁定（包括任何仲裁裁决）而免受其他法律诉讼、诉讼或法律程序的情况下，或在任何上述司法管辖区中上述的豁免权可归因于其本身或其资产、物业或收入（无论是否提出豁免权）的情况下，投资者在此不可撤回地及无条件地放弃及同意不会请求或提出与任何该等法律程序有关的任何豁免权。

13. 副本

- 13.1 本协议可签立为多份文本，各方每份均须签署。各文本等同于原件，但所有文本一并构成一份且属同一份文件。

各方已通过其正式授权签字人于本协议文首所书之日签署了本协议，以资证明。

为且代表：

瑞昌国际控股有限公司
(**RUICHANG INTERNATIONAL HOLDINGS LIMITED**)

签署：



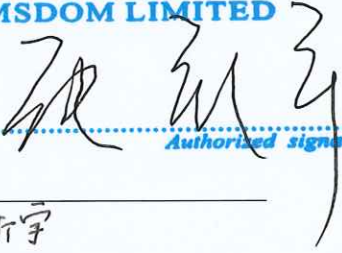
姓名：陆波

职务：董事

Emsdom Limited

代表签字：

For and on behalf of
EMSDOM LIMITED


.....
Authorized signature(s)

姓名：张新宇

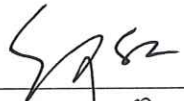
职务：董事

第一上海融資有限公司
First Shanghai Capital Limited
代表簽字：



姓名： Yam Kin Chiu Kenneth
職務： Executive Director.

第一上海证券有限公司
First Shanghai Securities Limited
代表签字：

姓名：
职务：Oliver Qiu.
Director

附表 1

投资者股份

投资者股份数目

投资者股份数目应等于(1)美金一百万元除以(2)发售价（不含投资者将就投资者股份支付的经纪佣金及征费），向下约整至最接近每手 2,500 股份的完整买卖单位。

根据上市规则中《第 18 项应用指引》第 4.2 段、联交所新上市申请人指南第 4.14 章及联交所授予的豁免（如有），倘香港公开发售出现超额认购，则投资者根据本协议将予认购的投资者股份数目可能受国际发售与香港公开发售之间股份的重新分配影响。倘香港公开发售对股份的总需求属于公司招股书“全球发售的架构—香港公开发售—重新分配和回补”一节所载的情况，则投资者股份的数目可按比例调减以满足香港公开发售下的公众需求。此外，公司和保荐人整体协调人（与其他整体协调人）可酌情调整分配投资者股份数目以满足上市规则第 8.08(3)条的要求（该条款规定于上市日期由公众人士持有的股份中，由持股量最高的三名公众股东实益拥有的股份数量占比不得超过 50%）。

附表 2

投资者详情

投资者

注册成立地点：P.O. Box 1239，Offshore Incorporations Centre, Victoria, Mahé, Republic of Seychelles

公司注册证书编号：158784

最终控股股东：张新宇

最终控股股东的注册成立地点：不适用

最终控股股东的商业登记及 LEI 号码：不适用

最终控股股东的主营业务：不适用

股东及持有之权益：100%

插入招股书的投资者详情：Emsdom Limited（「Emsdom」）為一間在二零一四年於塞席爾共和國註冊成立的公司。Emsdom 為張新宇先生全資擁有的投資控股公司。張新宇先生於石油化工設備及智能經營業務方面擁有超過 10 年的經驗。彼為上海卓然工程技術股份有限公司（「上海卓然」）（上海證券交易所上市公司，股份代號：688121）的董事、副總經理及聯名實益擁有人之一，該公司主要從事為石化、煉油、天然氣化工及其他領域的客戶提供大型煉油及化工設備的模塊化設計、製造、安裝及服務解決方案。

DATED 27 June 2024

RUICHANG INTERNATIONAL HOLDINGS LIMITED

THE PERSONS NAMED IN SCHEDULE 1

FIRST SHANGHAI CAPITAL LIMITED

FIRST SHANGHAI SECURITIES LIMITED

VICTORY SECURITIES COMPANY LIMITED

AND

THE HONG KONG UNDERWRITERS NAMED IN SCHEDULE 3

HONG KONG UNDERWRITING AGREEMENT

relating to the Hong Kong Public Offering of
12,500,000 ordinary shares (subject to re-allocation)
of nominal or par value US\$ 0.00001 each in the capital of
RUICHANG INTERNATIONAL HOLDINGS LIMITED

Eric Chow & Co. in Association with Commerce & Finance Law Offices
3401, Alexandra House
18 Chater Road, Central
Hong Kong
Telephone 852 2151 5150
Facsimile 852 2151 5158
www.tongshang.com

THIS AGREEMENT is made on 27 June 2024.

BETWEEN:-

- (1) **RUICHANG INTERNATIONAL HOLDINGS LIMITED**, an exempted company incorporated in the Cayman Islands with limited liability, whose registered office is situated at PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands and principal place of business in 46/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (the “**Company**”);
- (2) **THE PERSONS** whose names and addresses are set out in Schedule 1 (the “**Covenantors**”);
- (3) **FIRST SHANGHAI CAPITAL LIMITED**, a company incorporated in Hong Kong whose address is at 19/F., Wing On House, 71 Des Voeux Road Central, Hong Kong (the “**Sole Sponsor**”);
- (4) **FIRST SHANGHAI SECURITIES LIMITED**, a company incorporated in Hong Kong whose address is at 19/F, Wing On House, 71 Dex Voeux Road Central, Hong Kong (the “**Sponsor-Overall Coordinator**”, the “**Joint Bookrunner**” and the “**Joint Lead Manager**”);
- (5) **VICTORY SECURITIES COMPANY LIMITED**, a company incorporated in Hong Kong whose address is at Room 1101-3, 11/F, Yardley Commercial Building, 3 Connaught Road West, Sheung Wan, Hong Kong (the “**Non-Sponsor-Overall Coordinator**”, the “**Joint Bookrunner**” and the “**Joint Lead Manager**”); and

(the Sponsor-Overall Coordinator and Non-Sponsor-Overall Coordinator, collectively the “**Overall Coordinators**”)
- (6) **THE HONG KONG UNDERWRITERS** (as defined herein) whose names and addresses are set out in Schedule 3.

RECITALS:-

- (A) The Company was incorporated in the Cayman Islands on 6 February 2020 and as at the date hereof has an issued share capital of US\$1.1421 divided into 114,210 ordinary shares of nominal or par value US\$ 0.0001 each, all of which are fully paid or credited as fully paid.
- (B) The Reorganisation (as defined below) was duly effected pursuant to which the Company has become the holding company of the Group. All necessary approvals have been obtained and, all registrations and filings have been made, in relation to the Reorganisation.
- (C) On 24 June 2024, written resolutions of the shareholders of the Company were duly passed approving conditionally, inter alia, the Global Offering (as defined below).
- (D) At the meeting of the Board held on 24 June 2024, resolutions were passed pursuant to which, inter alia, this Agreement has been approved and any one Director or the committee of the Directors was authorised to approve further amendments, execute and deliver on behalf of the Company this Agreement and all the other relevant documents in connection with the Global Offering, the Global Offering was approved conditional upon the Listing Committee (as defined below) granting the listing of and permission to deal in the Offer Shares (as defined below) on the Stock Exchange (as defined below) and the obligations of the Hong Kong

Underwriters (as defined below) under this Agreement and the International Underwriters (as defined below) under the International Underwriting Agreement (as defined below) respectively becoming unconditional and not being terminated in accordance with their respective terms or otherwise and the Directors were authorised to allot and issue the Offer Shares pursuant thereto.

- (E) The Hong Kong Underwriters have severally (but not jointly) agreed to underwrite the Hong Kong Offer Shares, on and subject to the terms and conditions set out herein.
- (F) The Company proposes to conduct the Global Offering pursuant to which it will offer for subscription of the Offer Shares pursuant to the Global Offering, with the Hong Kong Offer Shares being offered to the public in Hong Kong pursuant to the Hong Kong Public Offering and the International Placing Shares being offered to institutional and professional investors and other investors outside the United States in offshore transactions in reliance on Regulation S under the Securities Act pursuant to the International Placing.
- (G) The Warrantors (as defined below) have agreed to give the representations, indemnities, warranties and undertakings in favour of the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters contained in this Agreement.

IT IS HEREBY AGREED as follows:-

1. INTERPRETATION

1.1 Definitions

In this Agreement (including the Recitals and the Schedules), the following expressions shall, unless the context otherwise requires, have the following meanings:

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| “Acceptance Date” | the date on which the application lists for the Hong Kong Public Offering close in accordance with the provisions of Clause 5.1.2 (subject to postponement as set out in that Clause); |
| “Accepted Public Offer Applications” | Hong Kong Public Offer Applications which have been valid and accepted (whether in whole or in part) pursuant to the provisions of Clause 5.1.3; |
| “Accounts” | the audited consolidated financial statements of the Group for the three years ended 31 December 2023 set out in Appendix I to the Prospectus; |
| “Accounts Date” | 31 December 2023; |
| “Affiliate(s)” | in relation to a particular company, any company or other entity which is its holding company or subsidiary, or any subsidiary of its holding company or which directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the company specified. For the purposes of this definition, the term “control” (including the terms “controlling” , “controlled by” and “under |

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| | common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise; |
| “Agreement” | this Hong Kong underwriting agreement; |
| “Application Forms” | the application for Hong Kong Offer Shares to be issued in the applicant’s own name by submitting application online through the designated website of White Form eIPO Service Provider, www.eipo.com.hk ; |
| “Approvals” | includes all approvals, sanctions, orders, franchises, clearances, qualifications, licences, permits, certificates, consents, permissions, authorisations, filings and registrations and “Approval” shall be construed accordingly; |
| “Articles” | the articles of association of the Company; |
| “Board” | the board of directors of the Company; |
| “Brokerage” | brokerage per Share of 1% of the Offer Price; |
| “Business Day” | a day (other than Saturdays, Sundays, public holidays and days on which a tropical cyclone warning No.8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9 a.m. and 5 p.m.) on which banks in Hong Kong are open for general banking business; |
| “BVI” | the British Virgin Islands; |
| “Capitalisation Issue” | the issue of 374,885,790 Shares to be made upon capitalisation of certain sums standing to the credit of the share premium account of the Company as referred to in the section headed “Statutory and General Information — A. Further Information about Our Group” in Appendix V to the Prospectus; |
| “CCASS” | the Central Clearing and Settlement System established and operated by HKSCC; |
| “Close Associate(s)” | has the meaning ascribed thereto under the Listing Rules; |
| “Companies Law” | Companies Law (2018 Revision) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time; |

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| “Companies Ordinance” | the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time; |
| “Companies (Winding Up and Miscellaneous Provisions) Ordinance” | the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time; |
| “Conditions” | the conditions set out in Clause 2.1.1; |
| “Conditions Precedent Documents” | the documents listed in Schedule 4; |
| “Controlling Shareholder(s)” | has the meaning ascribed thereto under the Listing Rules and in the context of this Agreement, means Mr. Lu, Riches Development Holdings Limited, Now Wealth Limited, One Ideal Limited, Ms. Lu Xiaojing, Richen Development Holdings Limited, LXJ Limited and Lady Jing Limited, individually and as a group of persons, details of which are set forth in Schedule 1; |
| “core connected person(s)” | has the meaning ascribed thereto under the Listing Rules; |
| “Despatch Date” | the intended date of despatch of certificates of the Hong Kong Offer Shares to successful applicants and the refund cheques to unsuccessful applicants or partially successful applicants under the Hong Kong Public Offering as referred to in the Prospectus; |
| “Directors” | the directors of the Company; |
| “EIPO Agreement” | The EIPO agreement entered into between the Company and the HKSCC; |
| “Encumbrance” | any pledge, charge, lien, mortgage, security interest, claim, pre-emption rights, equity interest, third party rights or interests or rights similar to the foregoing; |
| “Fees and Levies” | collectively the Trading Fee and the Transaction Levy; |
| “Force Majeure Expiry Date” | the Listing Date; |
| “Formal Notice” | the formal notice to be published in connection with the Hong Kong Public Offering, which is in agreed form; |
| “Global Offering” | collectively the Hong Kong Public Offering and the International Placing; |

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| “Governmental Authority” | any public, regulatory, taxing, administrative or governmental, agency or authority or any securities exchange authority (including, without limitation, the Stock Exchange and the SFC), other applicable authority and any court at the national, provincial, municipal or local level; |
| “Group” | the Company and the Subsidiaries from time to time; |
| “Group Company” | the companies, including the Company and the Subsidiaries from time to time, comprising the Group; |
| “HKSCC” | Hong Kong Securities Clearing Company Limited; |
| “holding company” | has the meaning ascribed thereto in section 13 of the Companies Ordinance; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC; |
| “Hong Kong Application Moneys” | application moneys received in respect of Hong Kong Public Offer Applications; |
| “Hong Kong Branch Share Registrar” | Computershare Hong Kong Investor Services Limited, being the branch share registrar of the Company in Hong Kong; |
| “Hong Kong Branch Share Registrar Agreement” | the branch registrar agreement entered into or to be entered into between the Company and the Hong Kong Branch Share Registrar; |
| “Hong Kong dollars”, “HK dollars” and “HK\$” | Hong Kong dollar, the lawful currency of Hong Kong; |
| “Hong Kong Offer Shares” | the 12,500,000 new Shares being initially offered by the Company for subscription under the Hong Kong Public Offering, subject to re-allocation in accordance with Clauses 6 and 7; |
| “Hong Kong Public Offering” | the conditional offer of the Hong Kong Offer Shares for subscription by members of the public in Hong Kong on and subject to the terms and conditions set out in the Hong Kong Public Offer Documents; |
| “Hong Kong Public Offer Applications” | valid applications under the Hong Kong Public Offering from persons made before the closing of the Acceptance Date, details as set out in the section headed “Structure and Conditions of the Global Offering” in the Prospectus; |

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| “Hong Kong Public Offer Documents” | the Prospectus; |
| “Hong Kong Public Offer Over-Subscription” | a situation where the aggregate number of Hong Kong Offer Shares being validly applied for under the Hong Kong Public Offer Applications is greater than the aggregate number of the initial Hong Kong Offer Shares being available for subscription under the Hong Kong Public Offering; |
| “Hong Kong Public Offer Under-Subscription” | a situation where the aggregate number of Hong Kong Offer Shares being validly applied for under Hong Kong Public Offer Applications is less than the aggregate number of the initial Hong Kong Offer Shares being available for subscription under the Hong Kong Public Offering; |
| “Hong Kong Underwriters” | the underwriters whose names and addresses are listed in Schedule 3 of this Agreement, being the underwriters of the Hong Kong Public Offering; |
| “Hong Kong Underwriting Commitment” | in relation to a Hong Kong Underwriter, the number of Hong Kong Offer Shares the application for which such Hong Kong Underwriter has agreed to underwrite pursuant to the terms of this Agreement as shown opposite to its name in Schedule 3, subject to re-allocation as set out in Clauses 6 and 7 of this Agreement; |
| “Indemnified Party” | has the meaning ascribed thereto in Clause 12.1; |
| “Indemnifying Party” | has the meaning ascribed thereto in Clause 12.1; |
| “International Placing” | the conditional placing of the International Placing Shares to institutional and professional investors and other investors outside the United States in offshore transactions in reliance on Regulation S under the Securities Act, subject to the terms of the International Underwriting Agreement; |
| “International Placing Shares” | the 112,500,000 new Shares being initially offered by the Company under the International Placing, subject to re-allocation as provided in Clauses 6 and 7 and the Over-allotment Option; |
| “International Underwriters” | the underwriters whose names and addresses are to be listed in the International Underwriting Agreement, being the underwriters of the International Placing; |
| “International Underwriting Agreement” | the conditional international underwriting agreement relating to the International Placing and expected to be entered into by, among others, |

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| | the Company and the International underwriters on or about the Price Determination Date; |
| “International Underwriting Commitment” | in relation to any International Underwriter, the number of International Placing Shares, the application for which such International Underwriter has agreed to underwrite pursuant to the terms of the International Underwriting Agreement, subject to re-allocation as set out in Clauses 6 and 7; |
| “Laws” | include all laws, rules, statutes, ordinances, regulations, guidelines, opinions, notices, circulars, orders, judgements, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange) and “Law” includes any one of them; |
| “Legal adviser to the Underwriters” | Eric Chow & Co. in Association with Commerce & Finance Law Offices 3401, Alexandra House 18 Chater Road, Central Hong Kong; |
| “Listing Committee” | the listing sub-committee of the board of directors of the Stock Exchange; |
| “Listing Date” | the date on which dealings of the Shares on the Stock Exchange first commence, which is expected to be on or around 10 July 2024; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |
| “Mr. Lu” | Mr. Lu Bo (陸波), the chairman, an executive Director and one of our Controlling Shareholders; |
| “material adverse effect” | any event, change, circumstance, occurrence, development, effect or state of facts that involving a prospective material adverse change, in or affecting the assets, liabilities, business, general affairs, management, prospects, shareholders’ equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Group, taken as a whole; |
| “Nominee” | The Ka Wah Bank (Nominees) Limited, the nominee appointed to receive and hold the Hong Kong Application Moneys under the Receiving Bank Agreement; |
| “Offer Price” | the final price per Offer Share in Hong Kong dollars (exclusive of Brokerage, Fees and Levies) under the Global Offering; |

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| “Offer Shares” | the Hong Kong Offer Shares and the International Placing Shares, together with, where relevant, any additional Shares which may be issued by the Company pursuant to the exercise of the Over-allotment Option; |
| “Operative Documents” | the EIPO Agreement, the Receiving Bank Agreement, the Registrar and Transfer Agency Agreement, the Hong Kong Branch Share Registrar Agreement, the Price Determination Agreement and the documents referred to under paragraph headed “B. Further information about Our Business - Summary of material contracts” in Appendix V to the Prospectus; |
| “Over-allotment Option” | the option to be granted by the Company to the International Underwriters exercisable by the Sponsor-Overall Coordinator (for itself and on behalf of the International Underwriters), pursuant to which our Company may be required to allot and issue up to 18,750,000 additional new Shares, representing 15% of the Shares initially available under the Global Offering at the Offer Price, to cover over allocations in the International Placing (if any); |
| “Over-allotment Shares” | up to 18,750,000 Shares additional new Shares, representing 15% of the Shares initially available under the Global Offering, to be issued pursuant to the Over-allotment Option; |
| “PHIP” | the post hearing information pack in the nature of a near-final draft prospectus of the Company published on the Stock Exchange’s website on 25 June 2024; |
| “PRC” | the People’s Republic of China (which shall for the purpose of this Agreement, unless otherwise indicated, exclude Taiwan, Hong Kong and the Macau Special Administrative Region of the PRC); |
| “parties” | the parties to this Agreement and “party” shall be construed accordingly; |
| “Price Determination Agreement” | the price determination agreement to be entered into between the Company and the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) to record and fix the Offer Price, a form of which is set out in Schedule 6; |
| “Price Determination Date” | the date on which the Offer Price is determined for the purpose of the Global Offering; |

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| “Principal Registrar” | Maples Fund Services (Cayman) Limited, being the principal share registrar of the Company; |
| “Prospectus” | the prospectus to be issued by the Company in connection with the Global Offering, as amended and supplemented; |
| “Prospectus Date” | the date of issue of the Prospectus, which is intended to be on or about 28 June 2024 or such other date as the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and the Company may agree; |
| “Receiving Bank” | China CITIC Bank International Limited, the bank appointed to receive the Hong Kong Applications; |
| “Receiving Bank Agreement” | the agreement entered into between the Company and the Receiving Bank under which the Company appoints the Receiving Bank as its Receiving Bank and the Nominee to hold and apply the Hong Kong Application Moneys; |
| “Registrar and Transfer Agency Agreement” | the agreement entered into between the Principal Registrar and the Company in relation to the appointment of the Principal Registrar as the principal share registrar of the Company in the Cayman Islands; |
| “Reorganisation” | the reorganisation of the Group in preparation for the Listing, details of which are set out in the section headed “History, Reorganization and Corporate Structure — Reorganisation” in the Prospectus; |
| “Reorganisation Documents” | the documents to effect the Reorganisation as set out in the section headed “History, Reorganization and Corporate Structure” in the Prospectus; |
| “Reporting Accountants” | ZHONGHUI ANDA CPA Limited, certified public accountants; |
| “SFC” | the Securities and Futures Commission of Hong Kong; |
| “Share(s)” | the ordinary share(s) of nominal value of US\$0.00001 each in the share capital of our Company; |
| “Share Option Scheme” | the share option scheme conditionally adopted by the shareholders of the Company on 24 June 2024, the principal terms of which are summarised in the section headed “Statutory and General |

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| | Information — D. Post-IPO Share Option Scheme” in Appendix V to the Prospectus; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “subsidiary” | has the meaning ascribed thereto in the Companies Ordinance, and “ subsidiaries ” shall be construed accordingly; |
| “Subsidiaries” | the subsidiaries of the Company named in the accountants’ report, the text of which is set out in Appendix I to the Prospectus, and “ Subsidiary ” means any or a specific one of them; |
| “Trading Fee” | Stock Exchange trading fee per Share of 0.00565% of the Offer Price; |
| “transaction” | any transaction, act, event, omission or circumstance existing of whatever nature; |
| “Transaction Levy” | SFC transaction levy per Share of 0.0027% of the Offer Price; |
| “Underwriters” | the Hong Kong Underwriters and the International Underwriters; |
| “Underwriting Documents” | this Agreement and the International Underwriting Agreement; |
| “U.S.” or “United States” | the United States of America |
| “US dollars” or “US\$” or “USD” | United States dollars, the lawful currency of the United States; |
| “Verification Notes” | the verification notes prepared in connection with the verification of the Prospectus; |
| “Warranties” | the representations, warranties, agreements, undertakings and indemnities given by the Warrantors in Clauses 2.1.2, 10, 11, 12 and Schedule 5; |
| “Warrantors” | the Company, the Covenantors and the Executive Directors; and |
| “%” | per cent. |

1.2 Other interpretation

In this Agreement, unless otherwise specified:

- 1.2.1 references to “**Recitals**”, “**sections**”, “**Clauses**”, “**paragraphs**” and “**Schedules**” are to recitals, sections, clauses, paragraphs of and schedules to this Agreement;

- 1.2.2 a reference to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;
- 1.2.3 references to a “**company**” shall be construed so as to include any company, corporation or other body corporate, whenever and however incorporated or established;
- 1.2.4 references to a “**person**” shall be construed so as to include any individual, firm, company, government, state or agency of a state or any joint venture, association or partnership (whether or not having separate legal personality);
- 1.2.5 references to writing shall include any modes of reproducing words in a legible and non-transitory form;
- 1.2.6 references to times of the day, unless otherwise specified, are to Hong Kong time;
- 1.2.7 headings to Clauses, sections and Schedules are for convenience only and do not affect the interpretation of this Agreement;
- 1.2.8 the Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include the Schedules;
- 1.2.9 references to documents being “**in the agreed form**” or “**in substantially agreed form**” are to the form of the draft or final or executed version thereof with such alterations as may be agreed between the Company and the Sole Sponsor but such documents in the agreed form do not form part of this Agreement;
- 1.2.10 references to “**best knowledge, information, belief and/or awareness**” of any person or similar terms shall be treated as any knowledge, information, belief and awareness which the person would have had if such person had made due and careful enquiries;
- 1.2.11 words in the singular shall include the plural (and vice versa) and words importing one gender shall include the other two genders; and
- 1.2.12 unless otherwise specified, a “**certified true copy**” means a copy certified as a true copy by the Company’s legal adviser as to Hong Kong laws in the Global Offering.

2. THE CONDITIONS

2.1 Conditions Precedent

2.1.1 Obligations conditional

The obligations of the Hong Kong Underwriters under this Agreement are conditional upon:

- (i) the Stock Exchange issuing a certificate that it authorises the registration of the Hong Kong Public Offer Documents and the registration of one such copy of each of the Hong Kong Public Offer Documents signed by two Directors (or their duly authorised attorneys) as having been approved by

the resolutions of the Board together with all other documents required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be attached thereto with the Registrar of Companies in Hong Kong in accordance with the provisions of section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance;

- (ii) the registration of one printed copy of each of the Hong Kong Public Offer Documents signed by two Directors (or their duly authorised attorneys) (and all documents required to be attached thereto pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance) by the Registrar of Companies in Hong Kong at or before 6:00 p.m. (or such later time as agreed by the Stock Exchange or the Registrar of Companies in Hong Kong) on the Business Day immediately preceding the Prospectus Date;
- (iii) the receipt by the legal adviser to the Underwriters (for and on behalf of the Underwriters) from the Company (a) the Conditions Precedent Documents in Part A of Schedule 4 in form and substance to the satisfaction of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) not later than 9:00 p.m. on the Business Day immediately preceding the Prospectus Date; and (b) the Conditions Precedent Documents in Part B of Schedule 4 in form and substance to the satisfaction of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) not later than 9:00 p.m. on the Business Day immediately before each of the Listing Date and the completion date of the exercise of the Over-allotment Option;
- (iv) the Listing Committee has granted the listing of and permission to deal in the Shares in issue and to be issued as mentioned in the Prospectus on or before the Listing Date and such listing and permission has not been subsequently revoked prior to the commencement of the trading of the Shares on the Stock Exchange;
- (v) the execution and delivery of the International Underwriting Agreement on or around the Price Determination Date, and that the International Underwriting Agreement becoming unconditional in accordance with its terms and not having been terminated in accordance with its terms or otherwise;
- (vi) the execution and delivery of the Price Determination Agreement by the parties thereto on or before the Price Determination Date;
- (vii) all Warranties remaining true, accurate and not misleading in all respects in the sole and absolute opinion of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) at and as of each of the dates specified in Clause 10;
- (viii) each of the Warrantors having complied with its obligations and conditions under this Agreement on or prior to the respective times and dates by which such obligations must be performed or conditions met; and
- (ix) this Agreement not having been terminated in accordance with Clause 13 on or before 8:00 a.m. on the Listing Date.

2.1.2 Undertaking

Each of the Warrantors jointly and severally undertakes to use its best endeavours to procure that the Conditions are fulfilled by the times and dates stated therein, and in particular shall use its reasonable endeavours to assist the Company to obtain the listing of, and permission to deal in the Shares on the Stock Exchange and furnish such information, supply such documents, pay such fees, give such undertakings and do all such acts and things as may be reasonably required by the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), the Sole Sponsor, the Stock Exchange, the Registrar of Companies in Hong Kong, the SFC and any relevant Governmental Authorities in Hong Kong and the other relevant jurisdictions in connection with the application for the listing of and permission to deal in the Shares on the Stock Exchange.

2.1.3 The Sole Sponsor and the Overall Coordinators' waiver

The Sole Sponsor and the Overall Coordinators may, for themselves and on behalf of the Hong Kong Underwriters, in its absolute discretion, by giving written notice to the Company and the other Hong Kong Underwriters on or before the respective latest times on which the relevant Condition may be fulfilled:

- (i) extend the deadline for the fulfilment of any or all Conditions by such number of days and/or hours and/or in such manner as the Sole Sponsor and the Overall Coordinators, for themselves and on behalf of the Hong Kong Underwriters, may determine but in any event no later than 30 days after the Prospectus Date; or
- (ii) to waive or modify (conditionally or unconditionally) such Conditions.

2.1.4 Termination

If any of the Conditions is not fulfilled on or before the respective dates specified therein, or waived in accordance with Clause 2.1.3, all liabilities of the parties hereunder will cease and determine and this Agreement shall terminate with immediate effect except as provided in Clause 13.2.

3. PRICE DETERMINATION

3.1 Offer Price range

The Offer Price shall not exceed HK\$1.39 per Share and is expected to be not less than HK\$1.05 per Share (the “**Price Range**”). It is expected that the Offer Price will be determined, and the Price Determination Agreement will be entered into, in each case on or before the Price Determination Date or such later date as agreed between the Company and the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters).

3.2 Failure on price determination

In the event that the Company and the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) fail to or otherwise cannot agree on the Offer Price by whatsoever reason, the Sponsor-Overall Coordinator shall have no obligation whatsoever to enter into the Price Determination Agreement and, subject to Clause 9.5, no party to this Agreement shall have any

claims or liabilities to the other parties solely on the basis that the Offer Price is not determined or the Price Determination Agreement is not executed.

3.3 Indicative only

For the avoidance of doubt, the Price Range is indicative only and the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) may, where considered appropriate, based on the level of interest expressed by prospective investors and with the consent of the Company, reduce the indicative Price Range at any time on or prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. If the indicative Price Range is reduced, as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the last day for lodging applications under the Hong Kong Public Offering, the Company shall cause there to be published on the website of the Stock Exchange and the website of the Company notices of the reduction of the indicative Price Range. Such notice will also include confirmation or revision, as appropriate, of the working capital statement, the Global Offering statistics, as currently set out in the Prospectus and any other information which may change as a result of such reduction to the Price Range.

4. **APPOINTMENT OF SOLE SPONSOR, OVERALL COORDINATORS, JOINT BOOKRUNNERS, JOINT LEAD MANAGERS AND HONG KONG UNDERWRITERS**

4.1 Appointment

Subject to the terms and conditions of this Agreement, the Company hereby appoint, to the exclusion of others,

- 4.1.1 the Sole Sponsor as the sole sponsor in respect of the Global Offering;
- 4.1.2 the Sponsor-Overall Coordinator as the sponsor-overall coordinator in respect of the Global Offering;
- 4.1.3 the Overall Coordinators as the Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead managers of the Global Offering to manage the Global Offering; and
- 4.1.4 the Hong Kong Underwriters as underwriters for the Hong Kong Public Offering,

and the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters relying on the representations, warranties, agreements, undertakings and indemnities herein contained and subject as hereinafter mentioned, severally (but not jointly) accept their respective appointments hereunder.

4.2 Delegation of power

4.2.1 Delegation of power

Each such appointment is made on the basis, and upon terms, that the Company confers on each of the appointees, all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or reasonably incidental to, the performance of their respective roles and the appointee is irrevocably authorised to delegate all or any of its relevant rights, duties, powers and discretions in such manner and on such terms or subject to such conditions as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company) to any one or more of its Affiliates, provided that each

of the appointees shall remain liable for all acts and omissions of any Affiliate(s) appointed by it pursuant to this Clause 4.2 and shall procure the compliance by any such Affiliate(s) of all relevant obligations and provisions to which such appointee is subject to or by which such appointee is bound, pursuant to this Agreement or under the Laws.

4.2.2 Ratification of acts

The Company confirms that the foregoing appointments confer on each of the appointees and its Affiliates all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or reasonably incidental to, the performance of their respective roles as the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, Joint Lead Managers or a Hong Kong Underwriter (as the case may be) of the Hong Kong Public Offering and hereby agree to ratify and confirm everything which such appointee and its Affiliates have done or shall do in the exercise of such rights, powers, authorities and discretions in strict accordance with the terms and conditions set out herein and in the Hong Kong Public Offer Documents and in all applicable Laws.

4.2.3 No fiduciary duties

Each of the Warrantors acknowledges and agrees that the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters are acting in the capacity of an arm's length contractual counterparty to the Warrantors with respect to the offering of Shares contemplated hereby (including in connection with determining the terms of the Global Offering) and not as a financial adviser or a fiduciary to, or an agent of, the Warrantors or any other person (save for the Sole Sponsor acting in the capacity of the sponsor of the Company for the Global Offering). In no event do the parties intend that the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, as applicable, act as or is responsible as a fiduciary or adviser to the Warrantors, their respective directors, management, shareholders or creditors or any other person in connection with any activity that the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, as applicable, may undertake or have undertaken in furtherance of the Global Offering or the listing of the Shares on the Stock Exchange, either before or after the date hereof (save for the Sole Sponsor acting in the capacity of the sponsor of the Company for the Global Offering). The Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters hereby expressly disclaim any fiduciary or advisory or similar obligations to the Warrantors or any of them, either in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the Shares on the Stock Exchange or any process or matters leading up to such transactions, and each of the Warrantors hereby confirms its or his or her understanding and agreement to that effect (save for the Sole Sponsor acting in the capacity of the sponsor of the Company for the Global Offering). Additionally, neither the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters are advising the Warrantors or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Warrantors shall consult with their own advisers concerning such matters and shall be responsible for making their own independent investigation and appraisal of the transactions contemplated hereby, and the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters shall have no responsibility or liability to the Warrantors with respect thereto, except or

otherwise provided in this Agreement or the International Underwriting Agreement. Any review by the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters of the Warrantors, the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters (as the case may be) and shall not be on behalf of the Warrantors. Each of the Warrantors acknowledges and agrees that the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Warrantors. Each of the Warrantors hereby waives and releases, to the fullest extent permitted by relevant laws and regulations, any claims that such Warrantor may have against the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters with respect to any breach or alleged breach of any fiduciary, advisory or similar duty to such Warrantor in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the Shares on the Stock Exchange or any process or matters leading up to such transactions.

4.2.4 Several Obligations

Any transaction carried out by any of the appointees pursuant to its appointment under Clauses 4.1, as applicable, or by any of the delegates of such appointee (other than a purchase of any Placing Shares by such appointee as principal) shall constitute a transaction carried out at the request of and for the Company and not on account of or for any of the other appointees under Clauses 4.1 or their respective delegates. None of the appointees under Clauses 4.1 will be liable for any failure on the part of any of the other appointees to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other appointees to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the appointees under Clauses 4.1 shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.

5. THE HONG KONG PUBLIC OFFERING

5.1 Hong Kong Public Offering

5.1.1 Offer of Hong Kong Offer Shares

The Company shall offer the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price plus Brokerage, Fees and Levies on and subject to the terms and conditions set out in the Hong Kong Public Offer Documents and this Agreement. The Company shall, subject to registration of the Hong Kong Public Offer Documents in accordance with Clause 2.1.1(iii), cause the Formal Notice to be published on websites of the Stock Exchange and the Company in accordance with the Listing Rules.

5.1.2 Application lists

The application lists for the Hong Kong Offer Shares shall, subject as mentioned below, open at 11:45 a.m. on 5 July 2024 and shall close at 12:00 noon on the same day. In the event of a tropical cyclone warning signal number 8 or above or a

“black” rainstorm warning signal (in any such case, a “**signal**”) being in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on the Acceptance Date, then the application lists shall open at 11:45 a.m. and close at 12:00 noon on the next Business Day which does not have any signal in force at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the time of opening and closing of the application lists shall be construed accordingly.

5.1.3 Basis of allocation

The Overall Coordinators (as agents for the Company) shall, after consultation with the Company, have the exclusive right, in their absolute discretion, on and subject to the terms and conditions set out in the Hong Kong Public Offer Documents and this Agreement to accept or reject (in whole or in part) any Hong Kong Public Offer Applications and to determine the basis of allocation of the Hong Kong Offer Shares.

5.1.4 Procurement of Receiving Bank and Hong Kong Branch Share Registrar

The Company shall procure that the Receiving Bank and the Hong Kong Branch Share Registrar to, as soon as practicable on the Business Day immediately following the Acceptance Date, provide to the Overall Coordinators with such information and assistance as the Overall Coordinators may require for the purposes of determining:

- (i) in respect of a Hong Kong Public Offer Over-Subscription or where the Hong Kong Public Offering is fully subscribed, the basis of allocation of the Hong Kong Offer Shares; or
- (ii) in respect of a Hong Kong Public Offer Under-Subscription, the number of Hong Kong Offer Shares to be allocated in respect of Accepted Public Offer Applications received.

5.1.5 Receiving Bank and Nominee

The Company has appointed or shall appoint the Receiving Bank to act as the receiving bank in connection with the receiving of Hong Kong Public Offer Applications and the Nominee in connection with the receiving and holding of Hong Kong Application Moneys and any interests accruing thereon, in both cases on and subject to the terms and conditions of the Receiving Bank Agreement.

5.1.6 Hong Kong Branch Share Registrar

The Company has appointed or shall appoint the Hong Kong Branch Share Registrar to provide services in connection with the processing of Hong Kong Public Offer Applications on and subject to the terms and conditions of the Hong Kong Branch Share Registrar Agreement.

5.2 Hong Kong Public Offer Documents

The Company shall, during the period from the Prospectus Date until the Acceptance Date (both dates inclusive), issue the Hong Kong Public Offer Documents and shall cause such number of copies as the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may direct of the Hong Kong Public Offer Documents to be delivered to the Overall Coordinators or such other parties and venues as the Overall Coordinators (for

themselves and on behalf of the Hong Kong Underwriters) may direct for the purpose of issuing the same generally.

5.3 Issue of Hong Kong Offer Shares

Following receipt by the Hong Kong Branch Share Registrar of the Application Forms for the Accepted Public Offer Applications, the Company shall;

5.3.1 procure that share certificates in respect of the Hong Kong Offer Shares (each in a form complying with the Listing Rules and the relevant Laws and in such number and denominations as directed by the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be issued and despatched, or delivered or released to successful applicants (or where appropriate, HKSCC for immediate credit to such CCASS stock accounts as shall be notified by the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) to the Company for such purpose), or made available for collection (as applicable) as provided for in the Hong Kong Public Offer Documents and this Agreement not later than 9:30 a.m. on the Despatch Date, all on the condition that such share certificates shall become valid certificates of title only if the Global Offering becomes unconditional in accordance with the terms of the Hong Kong Public Offer Documents; and

5.3.2 in accordance with the terms of the Hong Kong Public Offer Documents and as soon as practicable after the Global Offering has become unconditional;

- (i) duly allot and issue the Hong Kong Offer Shares in accordance with the Hong Kong Public Offer Documents and this Agreement to the successful applicants and in the number specified by the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) on terms that they rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment (other than the right to rank in full for the Capitalisation Issue) and that they shall rank *pari passu* in all respects with the International Placing Shares (as if such International Placing Shares were issued or purchased); and
- (ii) procure that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee).

5.4 Underwriting of the Hong Kong Public Offering

5.4.1 Hong Kong Underwriters' set off

In relation to each Hong Kong Public Offer Application made or procured to be made by any of the Hong Kong Underwriters, the Hong Kong Underwriting Commitment of such Hong Kong Underwriter shall, subject to the Application Form relating to such Hong Kong Public Offer Application having been duly completed and marked with the name of such Hong Kong Underwriter (or any sub-underwriter of such Hong Kong Underwriter and designated as such) and to such Hong Kong Public Offer Application having been accepted (whether in whole or in part) pursuant to the provisions of Clause 5.1.3 (the "**Relevant Public Offer Application**"), be reduced pro tanto by the number of Hong Kong Offer Shares comprised in such Hong Kong Public Offer Application to the extent that such Hong Kong Public Offer Application has been accepted until the Hong Kong

Underwriting Commitment of such Hong Kong Underwriter is reduced to zero. Application Forms and cheques or cashier's orders for the full amount payable on application in respect of Hong Kong Public Offer Applications to which this Clause applies may be submitted in the manner provided for in the Hong Kong Public Offer Documents with delivery of a copy to the Overall Coordinators, on or before 12:00 noon on the Acceptance Date.

5.4.2 Hong Kong Public Offer Under-Subscription

On and subject to the terms and conditions of this Agreement and in reliance upon the Warranties, if and to the extent that, by 12:00 noon on the Acceptance Date, there shall remain a Hong Kong Public Offer Under-Subscription where any Hong Kong Offer Shares which have not been validly applied for pursuant to Accepted Public Offer Applications or in respect of which payment has not been cleared, the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Underwriting Commitment has been reduced by Relevant Public Offer Applications to zero pursuant to Clause 5.4.1) shall, subject as provided in Clause 5.4.7, apply or procure applications for such Hong Kong Offer Shares at the Offer Price in accordance with the terms and conditions set out in the Hong Kong Public Offer Documents (other than as to the deadline for making Hong Kong Public Offer Applications and the terms of payment) and shall pay or procure to be paid the full amount payable on application (including the Offer Price, Brokerage, Fees and Levies), provided that the obligations of the Hong Kong Underwriters in respect of such Hong Kong Offer Shares under this Clause shall be several (and not joint or joint and several) on the basis that each Hong Kong Underwriter shall apply or procure applications for such number of Hong Kong Offer Shares up to but not exceeding their respective Hong Kong Underwriting Commitment, subject to re-allocation as referred to in Clauses 6 and 7 (if applicable).

The obligations of the Hong Kong Underwriters in respect of Hong Kong Offer Shares under this Clause 5.4.2 shall be several (and not joint and several). Notwithstanding the foregoing, each of the Hong Kong Underwriters shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with any or all of the other Hong Kong Underwriters.

5.4.3 Acceptance of applications

The Company agrees with the Hong Kong Underwriters that all duly completed Application Forms received prior to the application lists being closed and accepted by the Overall Coordinators pursuant to Clause 5.1.3, either in whole or in part, shall, if accompanied with a remittance of the full amount payable on application which has been duly cleared, save for manifest error or suspected multiple applications, be accepted by the Company before calling upon the Hong Kong Underwriters or any of them to perform the obligations imposed on it by this Clause 5.4.

5.4.4 Calculation of Hong Kong Offer Shares applied for

Following the closing of the application lists, the Company shall cause the Receiving Bank and the Hong Kong Branch Share Registrar as soon as possible, on the Business Day immediately following the Acceptance Date, to calculate the number of Hong Kong Offer Shares for which duly completed Hong Kong Public Offer Application Forms have been received and not rejected and to complete the processing of the Hong Kong Public Offer Applications and in the event of a Hong

Kong Public Offer Under-Subscription, to notify the Overall Coordinators forthwith of the number of the unsubscribed Hong Kong Offer Shares.

5.4.5 Notification to the Hong Kong Underwriters

Subject to Clause 7, in the event of a Hong Kong Public Offer Under-Subscription so that the Hong Kong Underwriters are obliged to apply for or procure applicants for the Hong Kong Offer Shares representing the shortfall, the Overall Coordinator shall, subject to receiving notification from the Receiving Bank and Hong Kong Branch Share Registrar pursuant to Clauses 5.1.4 and 5.4.4, as soon as possible and in any event not later than 8:00 p.m. (Hong Kong time) on the Business Day immediately following the Acceptance Date (such Business Day being hereinafter referred to as the “**Shortfall Notification Date**”) notify the Hong Kong Underwriters of the number of Hong Kong Offer Shares falling to be taken up pursuant to Clause 5.4.2 (subject to adjustment taking into account applications rejected due to application cheques which were dishonoured upon first presentation). If there is no Hong Kong Public Offer Under-Subscription, then the obligations of the Hong Kong Underwriters in relation to the Hong Kong Public Offering pursuant to this Clause 5.4 shall cease.

5.4.6 Hong Kong Underwriters’ subscription obligations

As soon as practicable, and in any event not later than 12:00 noon on the Business Day which falls immediately after the Shortfall Notification Date and subject to the Conditions having been fulfilled or waived by the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) pursuant to Clause 2.1, each of the Hong Kong Underwriters shall:

- (i) deliver to the Overall Coordinators duly completed Hong Kong Public Offer Application Form(s) for such number of Hong Kong Offer Shares as fall to be taken up by it pursuant to Clause 5.4.2 specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each such applicant together with such other information as required under the Hong Kong Public Offer Application Form(s); and
- (ii) pay, or procure to be paid, to Nominee the aggregate amount payable on application in respect of the Offer Price for such Hong Kong Offer Shares as fall to be taken up by it pursuant to Clause 5.4.2 (which shall include all amounts on account of Brokerage, Fees and Levies in accordance with the terms of the Hong Kong Public Offering),

and the Company shall, as soon as practicable after such payment and in no event later than the respective times and dates specified in Clause 5.3 duly allot and issue or transfer, as the case may be, to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and procure the Hong Kong Branch Share Registrar to duly issue and deliver the share certificates in relation to such Hong Kong Offer Shares, in each case on the basis set out in Clause 5.3.

5.4.7 The Overall Coordinators’ option

If a Hong Kong Public Offer Under-Subscription shall occur, the Overall Coordinator shall have the right (but shall not be obliged) to apply or procure applications for (subject to and in accordance with this Agreement) all or any of the Hong Kong Offer Shares which any Hong Kong Underwriter is required to apply or procure applications for pursuant to Clause 5.4.2. Any application

submitted or procured to be submitted by the Overall Coordinators pursuant to this Clause 5.4.7 in respect of which payment is made in accordance with Clause 5.4.6, specifying the relevant Hong Kong Underwriter whose obligations the Overall Coordinators are thereby satisfying, shall satisfy pro tanto the obligation of the relevant Hong Kong Underwriter under this Clause 5.4 and shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of underwriting commission.

5.5 Payment obligations relating to the Hong Kong Public Offering

5.5.1 Payment to the Company

The Hong Kong Application Moneys held by Nominee shall, in accordance with the provisions of the Receiving Bank Agreement and subject to Clauses 5.5.2, 5.5.3 and 5.5.4, be paid over to the Company as soon as possible on the Listing Date provided that the Sponsor-Overall Coordinator are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee, subject to the provisions of the Receiving Bank Agreement, to deduct from the amount so payable to the Company and pay to the Sponsor-Overall Coordinator (where a person other than the Sponsor-Overall Coordinator is entitled to any amount so paid, as agent on behalf of such person) or to such person as the Sponsor-Overall Coordinator may instruct:

- (i) the underwriting commission under this Agreement and to the extent not having been paid under the International Underwriting Agreement, the sponsorship fee and other agreed fees and expenses payable under Clauses 9.1 and 9.2; and
- (ii) the whole or such portion of the fees, costs and expenses payable by the Company under Clauses 9.3 and 9.4 as the Sponsor-Overall Coordinator may calculate and direct being an amount representing the Sponsor-Overall Coordinator's estimate of all such fees, costs and expenses under this Agreement and all such fees, costs and expenses not having been paid under the International Underwriting Agreement provided that:
 - (a) if the amount deducted pursuant to this paragraph (ii) is insufficient for purposes of covering such fees, costs and expenses, the Company shall pay to the Sponsor-Overall Coordinator (where a person other than the Sponsor-Overall Coordinator is entitled to any amount so paid, as agent on behalf of such person) and/or to such person as the Sponsor-Overall Coordinator may instruct an amount equal to such shortfall forthwith upon receipt of demand for the same from the Sponsor-Overall Coordinator; and
 - (b) the Sponsor-Overall Coordinator shall procure the Nominee to pay to the Company as soon as possible an amount equal to the balance of the amount of fees, costs and expenses deducted under this paragraph (ii), if any, after payment by the Sponsor-Overall Coordinator on behalf of the Company of the aforementioned fees, costs and expenses.

For the purposes of the deduction in relation to Clause 5.5.1 and without prejudice to the Company's obligations under that Clause, the amount deductible shall be such amount as shall be notified in writing to the

Nominee and the Company by the Sponsor Overall-Coordinator (for itself and on behalf of the Hong Kong Underwriters) under this Clause 6.1.

5.5.2 Payment of Brokerage

The Sponsor-Overall Coordinator, on behalf of the Hong Kong Underwriters, shall arrange for the payment by Nominee to the persons entitled thereto of the Brokerage in respect of Accepted Public Offer Applications, such amounts to be paid out of the Hong Kong Application Moneys within the stipulated time limit.

5.5.3 Payment of Trading Fee and Transaction Levy on behalf of the Company

The Sponsor-Overall Coordinator, on behalf of the Company, shall arrange for the payment by Nominee of the Trading Fee and the Transaction Levy payable by the Company in respect of Accepted Public Offer Applications to the Stock Exchange and the SFC or such parties, such amounts to be paid out of the Hong Kong Application Moneys within the stipulated time limit.

5.5.4 Refund of Hong Kong Application Moneys

In accordance with the terms of the Receiving Bank Agreement and the Hong Kong Branch Share Registrar Agreement, the Nominee shall pay, and the Hong Kong Branch Share Registrar shall arrange for the distribution of cheques, to applicants under the Hong Kong Public Offering who are entitled to receive any refund of Hong Kong Application Moneys in accordance with the terms of the Hong Kong Public Offer Documents.

5.5.5 Discharge from Hong Kong Underwriter's Obligations

As soon as the Hong Kong Offer Shares comprising the Hong Kong Underwriting Commitment of a Hong Kong Underwriter and falling to be taken up by that Hong Kong Underwriter pursuant to Clause 5.4.2 shall be subscribed and paid for by such Hong Kong Underwriter or subscribers procured by or on behalf of such Hong Kong Underwriter pursuant to this Agreement, such Hong Kong Underwriter shall be discharged from all further liability under this Agreement save in respect of any antecedent breaches under this Agreement or their obligations under Clauses 8 and 14.

6. RE-ALLOCATION OF OFFER SHARES FROM INTERNATIONAL PLACING TO HONG KONG PUBLIC OFFERING

6.1 Claw-back from International Placing

The allocation of Offer Shares between the Hong Kong Public Offering and the International Placing is subject to re-allocation. Paragraph 4.2 of Practice Note 18 of the Listing Rules requires a clawback mechanism to be put in place which would have the effect of increasing the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering if certain prescribed total demand levels are reached as further described below:

If the number of Offer Shares validly applied for under the Hong Kong Public Offering represents 15 times or more but less than 50 times the number of Offer Shares initially available for subscription under the Hong Kong Public Offering, then 25,000,000 Offer Shares will be re-allocated to the Hong Kong Public Offering from the International Placing, so that the total

number of Offer Shares available under the Hong Kong Public Offering will be 37,500,000 Offer Shares, representing 30% of the Offer Shares initially available under the Global Offering;

If the number of Offer Shares validly applied for under the Hong Kong Public Offering represents 50 times or more but less than 100 times the number of Offer Shares initially available for subscription under the Hong Kong Public Offering, then 37,500,000 Offer Shares will be re-allocated to the Hong Kong Public Offering from the International Placing, so that the total number of Offer Shares available under the Hong Kong Public Offering will be 50,000,000 Offer Shares, representing 40% of the Offer Shares initially available under the Global Offering; and

If the number of Offer Shares validly applied for under the Hong Kong Public Offering represents 100 times or more the number of Offer Shares initially available for subscription under the Hong Kong Public Offering, then 50,000,000 Offer Shares will be re-allocated to the Hong Kong Public Offering from the International Placing, so that the total number of Offer Shares available under the Hong Kong Public Offering will be 62,500,000 Offer Shares, representing 50% of the Offer Shares initially available under the Global Offering.

In addition, the Offer Shares to be offered in the Hong Kong Public Offering and the International Placing may, in certain circumstances, be re-allocated as between these offerings at the discretion of the Overall Coordinators. If the Hong Kong Public Offering is not fully subscribed for, the Overall Coordinators have the authority to re-allocate all or any unsubscribed Hong Kong Offer Shares to the International Placing, in such proportions as the Overall Coordinators deem appropriate. In addition, the Overall Coordinators may in their discretion re-allocate Offer Shares from the International Placing to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In particular, if (i) the International Placing is not fully subscribed and the Hong Kong Public Offering is fully subscribed or oversubscribed; or (ii) the International Placing is fully subscribed or oversubscribed and the Hong Kong Public Offering is fully subscribed or oversubscribed with the number of Offer Shares validly applied for in the Hong Kong Public Offering representing less than 15 times of the number of Shares initially available for subscription under the Hong Kong Public Offering, the Overall Coordinators have the authority to re-allocate International Placing Shares originally included in the International Placing to the Hong Kong Public Offering in such number as they deem appropriate. In accordance with Chapter 4.14 of the Guide for New Listing Applicants issued by the Stock Exchange, if such re-allocation is done other than pursuant to Practice Note 18 of the Listing Rules, (i) the number of International Placing Shares re-allocated to the Hong Kong Public Offering should not exceed 12,500,000 Offer Shares, representing 10% of the Offer Shares initially available under the Global Offering, increasing the total number of Offer Shares available under the Hong Kong Public Offering to 25,000,000 Offer Shares, representing double of the initial allocation to the Hong Kong Public Offering and twice the Offer Shares initially available under the Hong Kong Public Offering, and (ii) the final Offer Price shall be fixed at HK\$1.05 per Offer Share, the low-end of the Offer Price range stated in the Prospectus.

6.2 Withdrawal of International Placing Shares

In the event of a re-allocation of Offer Shares from the International Placing to the Hong Kong Public Offering pursuant to Clause 6.1, the relevant number of the International Placing Shares shall be withdrawn from the International Placing and made available as additional Hong Kong Offer Shares offered for subscription pursuant to the Hong Kong Public Offering. For the avoidance of doubt, the re-allocation under Clause 6.1 shall not result in the aggregate underwriting commitments of the Hong Kong Underwriters under this Agreement and the underwriting commitments of the International Underwriters under the International

Underwriting Agreement being less than the total number of Offer Shares (excluding the Over-allotment Shares).

6.3 Sole discretion in allocation

The Shares allocated under Clause 6.1 from the International Placing to the Hong Kong Public Offering (the “**Allocated Shares**”) shall, subject to the provisions of Clauses 6.1 and 6.2 above, be selected and allocated in a manner as the Overall Coordinators (for themselves and on behalf of the Underwriters) deems appropriate. Notwithstanding anything stated in this Agreement, the Overall Coordinators shall have the sole and absolute discretion in allocating the Allocated Shares among the Hong Kong Underwriters in such manner and proportion as it in its sole discretion shall determine and the Hong Kong Underwriting Commitment of the relevant Hong Kong Underwriter(s) to whom Allocated Shares have been allocated shall be adjusted accordingly. The allocation made by the Overall Coordinators under this Clause shall be binding on the Hong Kong Underwriters in all respects.

7. RE-ALLOCATION OF OFFER SHARES FROM HONG KONG PUBLIC OFFERING TO INTERNATIONAL PLACING

If a Hong Kong Public Offer Under-Subscription shall occur, the Overall Coordinators, at their absolute discretion, may (but shall not be obliged to) re-allocate all or any of the Hong Kong Offer Shares comprised in any such Hong Kong Public Offer Under-Subscription from the Hong Kong Public Offering to the International Placing and the Hong Kong Underwriting Commitment of the relevant Hong Kong Underwriter shall be correspondingly reduced in the same proportion as the aggregate amount of Hong Kong Offer Shares is reduced as a result of any such re-allocation, provided that the re-allocation under Clause 7 shall not result in the aggregate underwriting commitments of the Hong Kong Underwriters under this Agreement and the underwriting commitments of the International Underwriters under the International Underwriting Agreement being less than the total number of Offer Shares (excluding the Over-allotment Shares). Any Shares which are re-allocated from the Hong Kong Public Offering to the International Placing pursuant to this Clause shall be deemed to be International Placing Shares and shall be allocated in such manner as the Overall Coordinators may in its absolute discretion determine.

8. STABILISATION AND AUTHORITY RELATING TO THE HONG KONG UNDERWRITERS

- 8.1 The stabilizing manager, Sponsor-Overall Coordinator, or any duly authorized person acting for it, in connection with the Global Offering, for its own account as principal or on behalf of any Hong Kong Underwriter, but not as agent for the Company, to the extent permitted by applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect any transaction in the market or otherwise with a view to stabilizing or maintaining the market price of the Shares at such prices, in such amounts and in such manner as the stabilizing manager may determine and at a level higher other than those which might otherwise prevail in the open market. Such stabilizing action, if commenced, may be discontinued at any time without notice. Any expenses and losses resulting from such over-allocation and stabilization or other transactions effected pursuant to this Clause shall be debited, and any profit arising from them shall be beneficially credited, by the stabilizing manager to a stabilization account, the arrangement regarding which shall be a matter exclusively for the Sponsor-Overall Coordinator. Pending the completion of the Global Offering, each of the Hong Kong Underwriters (other than the stabilizing manager) undertakes to each other (including the Stabilizing Manager) that it will not effect or enter into or cause or authorize any other person to effect or enter into any transactions (in the open market or otherwise) or arrangements,

whether in Hong Kong or elsewhere, the object of which would be to stabilize or maintain the market price of the Shares at levels other than those which might otherwise prevail in the open market.

- 8.2 Pending the completion of the Global Offering, each of the Hong Kong Underwriters (unless appointed as the stabilising manager under the International Underwriting Agreement) undertakes to each other (including the stabilising manager) that it shall not effect or enter into or cause or authorise any other person to effect or enter into any transactions (in the open market or otherwise) or arrangements, whether in Hong Kong or elsewhere, the object of which would be to stabilise or maintain the market price of the Offer Shares at levels other than those which might otherwise prevail in the open market.
- 8.3 Each of the Warrantors undertakes to the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that it will not, and will procure its Affiliates or any of its Affiliates' respective directors, officers, employees, or any person acting on its or on behalf of any of the foregoing person not to:
- 8.3.1 take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilisation or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise;
- 8.3.2 take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts VIII and XIV of the Securities and Futures Ordinance; or
- 8.3.3 take or omit to take, directly or indirectly, any action which may result in the loss of the stabilising manager of the ability to rely on any stabilisation safe harbor provided by the Securities and Futures (Price Stabilising) Rules under the Securities and Futures Ordinance or otherwise.

9. COMMISSIONS AND EXPENSES

- 9.1 Underwriting commissions
- 9.1.1 In consideration of the services of the Hong Kong Underwriters under this Agreement and subject to Clause 9.1.2, the Company will pay to the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) an underwriting commission at the rate of 4.5 per cent of the aggregate Offer Price of the Hong Kong Offer Shares, out of which the Hong Kong Underwriters will meet all (if any) their respective sub-underwriting commissions, and as to which the respective entitlements of the Hong Kong Underwriters shall be as separately agreed among them. The Company, may, at the sole and absolute discretion, pay to the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) an incentive fee up to 1.5 per cent of the aggregate Offer Price for the Offer Shares.
- 9.1.2 Notwithstanding anything stated in this Agreement, if the number of Hong Kong Offer Shares is reduced as provided in Clause 7, the underwriting commission payable to the Hong Kong Underwriters shall remain unchanged and the International Underwriters shall not be entitled to be paid the underwriting commission in relation to those Hong Kong Offer Shares allocated from Hong Kong Public Offering to the International Placing. Further, if International Placing Shares have been allocated to the Hong Kong Public Offering under Clause 6, the underwriting commission payable to the International Underwriters shall remain

unchanged and the Hong Kong Underwriters shall not be entitled to be paid the underwriting commission in relation to those International Placing Shares allocated from International Placing to Hong Kong Public Offering.

9.2 Sponsorship fee, compliance advisory fee and other fees and expenses

The Company will further pay to the Sole Sponsor a combined sponsorship fee and such other fees and expenses of such amounts and in such manner as have been separately agreed between the Company (or any member of its Group) and the Sole Sponsor and all expenses incurred by the Sole Sponsor pursuant to the mandate letter from the Sole Sponsor to the Company dated 4 July 2022 and subsequently supplemented on 31 July 2023 and 31 January 2024.

The Company shall pay to the Sole Sponsor the compliance adviser fee in accordance with the compliance adviser agreement dated 20 March 2023.

9.3 Hong Kong Underwriters' expenses

The Company shall also pay to the Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters), all reasonable costs, fees and expenses incurred by the Hong Kong Underwriters or any of them or on their or its behalf under this Agreement or in connection with the Hong Kong Public Offering.

9.4 Expenses to be borne by the Company

The Company shall be responsible for all costs, fees and expenses arising from, in connection with or incidental to the Global Offering, which shall include but are not limited to the following:

- 9.4.1 the annual government fee payable in respect of the assessable share capital of the Company in accordance with the Cayman Islands law, all capital duty, premium duty, tax, duty, levy and other fees, charges and expenses payable, whether pursuant to any Law or otherwise in respect of the creation, allotment, issue, sale and transfer of the Offer Shares, the Global Offering, the execution and delivery of, and the performance of any of the provisions under this Agreement;
- 9.4.2 fees and expenses of the Reporting Accountants as have been separately agreed by the Company and the Reporting Accountants;
- 9.4.3 fees and expenses of the Receiving Bank, the Nominee and any White Form eIPOservice provider as have been separately agreed by the Company with each of them;
- 9.4.4 fees and expenses of the Principal Registrar and Hong Kong Branch Share Registrar as have been separately agreed by the Company and the Principal Registrar and Hong Kong Branch Share Registrar respectively;
- 9.4.5 fees and expenses of the Legal adviser to the Underwriters as have been separately agreed by the Company and the Legal adviser to the Underwriters;
- 9.4.6 fees and expenses of the legal advisers of the Company as have been separately agreed by the Company and the legal advisers of the Company;
- 9.4.7 fees and expenses of the translators as have been separately agreed by the Company and the translators;

- 9.4.8 fees and expenses of other duly appointed agents and advisers of the Company as have been separately agreed by the Company and such agents and advisers;
- 9.4.9 fees and expenses of compliance adviser as have been separately agreed by the Company;
- 9.4.10 fees and expenses related to the application for listing of the Shares on the Stock Exchange and the maintenance of a listing on the Stock Exchange;
- 9.4.11 fees and expenses related to the filing or registration of the Hong Kong Public Offer Documents and any amendments and supplements thereto with any relevant authority, including the Registrar of Companies in Hong Kong;
- 9.4.12 all printing and advertising costs as have been separately agreed by the Company;
- 9.4.13 the costs of preparing, printing, delivery and distribution (including transportation, packaging and insurance, if any) of documents of title to the Offer Shares as have been separately agreed by the Company;
- 9.4.14 all Brokerage, Fees and Levies payable by the Company and any stamp or capital duty (if any), premium duty (if any) and other fees, charges and expenses payable in respect of the creation, allotment and issue of the Offer Shares;
- 9.4.15 costs of despatch and distribution of the Hong Kong Public Offer Documents and all amendments and supplements thereto as agreed by the Company; and
- 9.4.16 other costs and expenses relating to the Global Offering as have been separately agreed by the Company.

Provided that the out-of-pocket expenses incurred by each of the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, excluding the Overall Coordinators, shall, unless otherwise agreed between such party and the Company in writing, not exceed HK\$20,000 for each Underwriter. Each of the the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, excluding the Overall Coordinators, shall, upon reasonable request by the Company, provide to the Company evidence of the costs, expenses, fees, charges and Taxation incurred by it and payable by the Company under this Clause 9.4.

9.5 Liability of payment

Without prejudice to Clauses 2.1.4 and 13, if this Agreement shall be rescinded or terminated or not become unconditional or, for any other reason, the Global Offering is not completed, the Company shall not be liable to pay any commission under Clause 9.1, but, to the extent not having been paid under the International Underwriting Agreement, the Company shall pay or reimburse to the Sole Sponsor the sponsorship and documentation and advisory fee referred to in Clause 9.2 and all reasonable costs, fees, charges and expenses which have been incurred or paid by the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and which are referred to in Clause 9.3 and shall pay and settle all fees, costs, charges and expenses referred to in Clause 9.4.

9.6 Payment

All amounts due hereunder by the Company shall be due and payable on or before the Listing Date and may be deducted from the Hong Kong Application Moneys by the Sponsor-Overall Coordinator for and on behalf of the Company subject to the terms of this Agreement.

10. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

10.1 Representations, Warranties and Undertakings of the Warrantors

Each of the Warrantors jointly and severally represents, warrants and undertakes to the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them in the terms set out in Schedule 5 and accept that each of the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters is entering into this Agreement in reliance upon each of such representations, warranties, agreements and undertakings.

10.2 Rights in relation to the Warranties

10.2.1 Each of the Warranties shall be construed separately and shall not be limited or restricted by reference to or inference from the terms of any other of the Warranties or any other term of this Agreement.

10.2.2 The Warranties shall remain in full force and effect notwithstanding completion of the Global Offering.

10.2.3 The Warranties are given on, subject to matters disclosed in the Prospectus, and as at the date of this Agreement with respect to the facts and circumstances subsisting at the date of this Agreement. In addition, the Warranties shall be deemed to be given on and as at:

- (i) the date on which the Hong Kong Public Offer Documents are registered with the Registrar of Companies in Hong Kong in accordance with the provisions of section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance;
- (ii) the Prospectus Date;
- (iii) the Acceptance Date;
- (iv) the execution of the International Underwriting Agreement;
- (v) the date on which all Conditions are fulfilled or waived in accordance therein;
- (vi) 8:00 a.m. on the Force Majeure Expiry Date; and
- (vii) the completion of the exercise of the Over-allotment Option.

in each case with reference to the facts and circumstances then subsisting. For the avoidance of doubt, nothing in this Clause 10.2.3 shall affect the on-going nature of the Warranties.

10.2.4 Each of the Warrantors undertakes to give notice to the Sole Sponsor and Overall Coordinators (for themselves and on behalf of the Underwriters) forthwith of any matter or event coming to their respective attention at any time after the date of this

Agreement which shows any of the Warranties to be or to have been untrue, inaccurate or misleading or breached or if it becomes aware of any circumstances which would cause any of the Warranties to be untrue or inaccurate or breached.

- 10.2.5 If at any time, by reference to the facts and circumstances then subsisting, after the date of this Agreement, any matter or event (an “**Event**”) comes to the attention of any of the Warrantors, the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters as a result of which any Warranties, if repeated immediately after the occurrence of such matter or event, would be untrue, inaccurate or misleading or breached or which would render untrue or misleading any statement, whether of fact or opinion, contained in the Hong Kong Public Offer Documents if the same were issued immediately after the occurrence of such Event, or if for any reason it shall be necessary to amend or supplement the Hong Kong Public Offer Documents, such Warrantor, the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers or Hong Kong Underwriter (as the case may be) shall forthwith notify and consult with the other Warrantors and each of the other Hong Kong Underwriters (but without prejudice to any other rights of any party); and
- (i) the Sole Sponsor and the Overall Coordinators shall in their discretion determine (after consultation with the Company), if any of the Hong Kong Public Offer Documents has already been issued, published, distributed or made publicly available, what amendments or supplements thereto and what other announcement or circular or document, if any, should be issued, published, distributed or made publicly available or what other act or thing should be done. The Company will so amend or supplement the Hong Kong Public Offer Documents, and will issue and publish such other announcement or circular or document and do such other act or thing as required by the Sole Sponsor and the Overall Coordinators and will, without charge, supply to the Sole Sponsor and the Overall Coordinators as many copies as the Sole Sponsor and the Overall Coordinators may from time to time reasonably request of the amended or supplement to the Hong Kong Public Offer Documents and the aforesaid announcement, circular or document (if any). The Warrantors and the Hong Kong Underwriters (other than the Sole Sponsor and the Overall Coordinators) agree not to issue, publish, distribute or make publicly available any such announcement, circular or document without the prior consent of the Sole Sponsor and the Overall Coordinators;
 - (ii) the provisions of paragraph 7.4 of Schedule 5 shall be deemed to be repeated as of the date of each such amendment or supplement to the Hong Kong Public Offer Documents on the basis that each reference to “Hong Kong Public Offer Documents” in such paragraph shall be deemed to be a reference to the Hong Kong Public Offer Documents as amended or supplemented as at such date; and
 - (iii) if any Event or matter shall have occurred prior to the 8:00 a.m. on the Force Majeure Expiry Date, nothing herein shall prejudice any rights that the Sole Sponsor, the Overall Coordinators or any of the Hong Kong Underwriters may have in connection with the occurrence of such matter or event, including without limitation its rights under Clause 13.
- 10.2.6 The Company shall not, and shall procure that their Affiliates will not, and the Warrantors shall not and shall procure that the Company will not:

- (i) do or omit to do anything which may cause, and will use its best efforts not to permit, any of the Warrantors' Warranties to be untrue or inaccurate or breached in any respect; or
- (ii) do or omit to do anything which could materially and adversely affect the Global Offering.

10.2.7 For the purpose of this Clause 10:

- (i) the representations, warranties, agreements, indemnities and undertakings shall remain in full force and effect notwithstanding the completion of the subscription of the Hong Kong Offer Shares, the completion of the Hong Kong Public Offering and all other matters and arrangements referred to or contemplated by this Agreement; and
- (ii) if an amendment or supplement to the Hong Kong Public Offer Documents, the Formal Notice or any of them is published after the date hereof, representations, warranties, agreements, indemnities and undertakings relating to any such documents given pursuant to this Clause 10 shall be deemed to be repeated on the date of publication of such amendment or supplement and when so repeated, representations, warranties, agreements and undertakings relating to such documents shall be read and construed subject to the provisions of this Agreement as if the references therein to such documents means such documents when read together with such amendment or supplement.

11. FURTHER UNDERTAKINGS

11.1 Further undertakings by the Company and the Warrantors

11.1.1 The Company undertakes to each of the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, that it will, and each of the Warrantors severally undertakes to each of the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that he/she/it will procure that the Company to:

- (i) comply in all respects with the terms and conditions of the Hong Kong Public Offering as provided for in the Hong Kong Public Offer Documents and this Agreement including but not limited to duly allot and issue the Offer Shares to successful applicants under the Hong Kong Public Offering in accordance with the Hong Kong Public Offer Documents;
- (ii) comply in a timely manner with its obligations under the requirements of the Stock Exchange in connection with the Hong Kong Public Offering (including, without limitation, the Listing Rules);
- (iii) as long as the Controlling Shareholders together remain in control of over 50% of the voting rights of the Shares in issue at the relevant time, use all reasonable endeavours to procure that the Company will maintain a listing for the Shares on the Stock Exchange for at least three years after the Listing Date except following a withdrawal of such listing which has been approved by the relevant shareholders of the Company in accordance with the Listing Rules or following an offer (within the meaning of the Hong

Kong Code on Takeovers and Mergers and Share Buy-backs (the “Code”)) for the Company becoming unconditional;

- (iv) during the period from the date of this Agreement and upon the allotment of all the Over-allotment Shares or the expiry of the Over-allotment Option, whichever is the later, use all reasonable endeavours to procure that the Principal Registrar, the Hong Kong Branch Share Registrar and the Receiving Bank shall comply in all respects with the terms of their respective appointments under the terms of the Registrar and Transfer Agency Agreement, the Hong Kong Branch Share Registrar Agreement and the Receiving Bank Agreement (the terms of which in so far as they relate to the Global Offering shall not be amended without the prior written consent of the Overall Coordinators);
- (v) procure compliance with the obligations imposed upon it by the Companies Ordinance, Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Companies Law and the Listing Rules in respect of or by reason of the matters contemplated by this Agreement, including but without limitation:
 - (a) the making of all necessary registrations with the Registrar of Companies in Hong Kong; and
 - (b) to display the documents referred to in Appendix VI to the Prospectus during the period referred to therein in accordance with the Hong Kong Public Offer Documents;
- (vi) procure that the unaudited accounts of the Company for the six months ending 30 June 2024 and the audited accounts of the Company for the year ending 31 December 2024 will be prepared on a basis consistent in all respects with the accounting policies adopted for the purposes of the financial statements contained in the reports of the Reporting Accountants set out in Appendix I to the Prospectus unless any deviation and/or modification is a result of change in accounting standards and/or compliance with the accounting standards and/or changes in any regulatory requirements;
- (vii) pay any tax, duty, levy, fee or other charge or expense which may be payable in Hong Kong or elsewhere, whether pursuant to the requirement of any Law or otherwise, in connection with the creation, allotment, issue, sale and transfer of the Offer Shares, the Global Offering, the execution and delivery of, or the performance of any of the provisions under this Agreement;
- (viii) not without the prior approval of the Sole Sponsor and Sponsor-Overall Coordinator issue, publish, distribute or otherwise make available any document, material or information in connection with the Global Offering save as regulated by the Stock Exchange and/or the SFC ;
- (ix) save as disclosed in the Hong Kong Public Offer Documents, not, at any time after the date of this Agreement up to and including the Listing Date, amend or agree to amend the Articles save as requested by the Stock Exchange; and

- (x) not apply the net proceeds of the Global Offering differently from as is described in the section headed “Future Plans and Use of Proceeds” in the Prospectus unless in compliance with appropriate requirements under the Listing Rules.

11.2 Restrictions on dealings and related matters

11.2.1 Each of the Warrantors agrees and jointly and severally undertakes not to and shall procure its/his/her core connected person not to (whether itself or through any company controlled by it) apply or subscribe for or purchase any Offer Shares either in its own name or through nominees unless permitted to do so under the Listing Rules, and if any such application has been made or it has indicated an interest to acquire such Offer Shares, it shall forthwith notify the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters).

11.2.2 The Company agrees and undertakes that it will not, and each of the Warrantors jointly and severally undertakes to procure that the Company will not, effect any purchase of Offer Shares, or agree to do so, which may reduce the holding of Offer Shares held by the public below the prescribed percentage under the Listing Rules.

11.3 Restrictions on disposal and issue of Shares, repurchase of Shares and pledge of Shares

11.3.1 Each of the Controlling Shareholders hereby jointly and severally undertakes to each of the Company, the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that, save for pursuant to the Global Offering (including the Over-allotment Option), without the prior written consent of the Sole Sponsor and the Sponsor-Overall Coordinator (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules, none of the Controlling Shareholders will, and will procure that none of its/his/her Close Associates will:

- (i) during the period commencing on the date of this Agreement and ending on, and including, the date that is six months from the Listing Date (the “**First Six Month Period**”), (a) sell, offer to sell, contract or agree to sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any Shares or any other securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares, as applicable) (the foregoing restriction is expressly agreed to include the Controlling Shareholders from engaging in any hedging or other transactions which is designed to or which reasonably could be expected to lead to or result in a sale or disposition of any Shares even if such Shares would be disposed of by someone other than the Controlling Shareholders, respectively. Such prohibited hedging or other transactions would include without limitation any put or call option with respect to any Shares or with respect to any security that includes, relates to or derives any significant part of its value from such Shares), or (b) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic or legal consequences of ownership of Shares or any other

securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares), or (c) enter into any transaction with the same economic or legal effect as any transaction specified in Clause 11.3.1(i)(a) or 11.3.1(i)(b) above, or (d) offer to or agree to or announce any intention to effect any transaction specified in Clause 11.3.1(i)(a), 11.3.1(i)(b) or 11.3.1(i)(c) above, in each case, whether any of the transactions specified in 11.3.1(i)(a), 11.3.1(i)(b) or 11.3.1(i)(c) above is to be settled by delivery of Shares or such other securities of the Company or shares or other securities of such other Group Company, as applicable, or in cash or otherwise (whether or not the issue of Shares or such other securities will be completed within the aforesaid period);

- (ii) he, she or it will not, during the period of six months commencing on the date on which the First Six Month Period expires and including, the date that is six months after the end of the First Six month Period (the “**Second Six Month Period**”), enter into any of the transactions specified in Clause 11.3.1(i)(a), 11.3.1(i)(b) or 11.3.1(i)(c) above or offer to or agree to or announce any intention to effect any such transaction if, immediately following any sale, transfer or disposal or upon the exercise or enforcement of any option, right, interest or Encumbrance pursuant to such transaction, he, she or it will cease to be a “controlling shareholder” (as the term is defined in the Listing Rules) of the Company, in any of the companies controlled by him, her or it and/or any of his, her or its Close Associate which owns such Shares or interests as aforesaid; and
- (iii) until the expiry of the Second Six Month Period, in the event that he, she or it enters into any of the transactions specified in Clause 11.3.1(i)(a), 11.3.1(i)(b) or 11.3.1(i)(c) above or offers to or agrees to or announces any intention to effect any such transaction, he, she or it will take all reasonable steps to ensure that it will not create a disorderly or false market in the securities of the Company.

11.3.2 Except for the offer and sale of the Offer Shares pursuant to the Global Offering (including the additional Shares which may be issued pursuant to the Over-allotment Option) and the issue and allotment of Shares pursuant to the Capitalisation Issue as disclosed in the Prospectus, during the First Six Month Period, the Company hereby undertakes to each of the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters not to, and to procure each Group Company not to, without the prior written consent of the Sole Sponsor and the Sponsor-Overall Coordinator (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

- (i) allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to subscribe for or purchase, grant or purchase any option, warrant, contract or right to allot, issue or sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any Shares or any other securities of the Company or any shares or other securities of such other Group Company, as applicable, or any interest in any of the foregoing (including, without limitation, any securities convertible into or

exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any shares of such other Group Company, as applicable); or

- (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic or legal consequences of ownership of Shares or any other securities of the Company or any shares or other securities of such other Group Company, as applicable, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any shares of such Group Company, as applicable); or
- (iii) enter into any transaction with the same economic or legal effect as any transaction specified in Clause 11.3.2 (i) or Clause 11.3.2 (ii) above; or
- (iv) offer to or agree to or announce any intention to effect any transaction specified in Clause 11.3.2 (i), Clause 11.3.2 (ii) or Clause 11.3.2 (iii) above,

in each case, whether any of the transactions specified in Clause 11.3.2 (i), Clause 11.3.2 (ii) or Clause 11.3.2 (iii) above is to be settled by delivery of Shares or such other securities of the Company or shares or other securities of such Group Company, as applicable, or in cash or otherwise (whether or not the issue of Shares or such other securities will be completed within the aforesaid period). In the event that, during the Second Six Month Period, the Company enters into any of the transactions specified in Clause 11.3.2 (i), Clause 11.3.2 (ii) or Clause 11.3.2 (iii) or offers to or agrees to or announces any intention to effect any such transaction, the Company shall take all reasonable steps to ensure that it will not create a disorderly or false market in the securities of the Company. Each of the Warrantors undertakes to each of the Sole Sponsor, the Overall Coordinators and the Hong Kong Underwriters to procure the Company to comply with the undertakings in this Clause 11.3.2.

11.3.3 Each of the Company and the Warrantors undertakes to and covenants with the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that save with the prior written consent of the Sole Sponsor and the Sponsor-Overall Coordinator (for themselves and on behalf of the Hong Kong Underwriters), no company in the Group will during the First Six Month Period purchase any securities of the Company.

11.3.4 Without prejudice to Clause 11.3.1 above, each of the Controlling Shareholders undertakes and covenants with the Company, the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that:

- (i) save with the prior written notice of no less than three days to the Sole Sponsor and the Sponsor-Overall Coordinator (for themselves and on behalf of the Hong Kong Underwriters) and to the extent as allowed under the Listing Rules, during the period commencing on the date by reference to which disclosure of the shareholding of the Controlling Shareholders is made in the Prospectus and ending on the date which is 12 months from the Listing Date, he, she or it shall not and shall procure that none of his, her or its Close Associates shall pledge or charge or create any other rights or Encumbrances in any Shares or any interest therein owned by him, her

or it or any of their Close Associates or in which he, she or it or any of their Close Associates is, directly or indirectly, interested immediately following completion of the Global Offering (or any other Shares or securities of or interest in the Company arising or deriving therefrom as a result of capitalisation issue or scrip dividend or otherwise) or any share or interest in any company controlled by him, her or it or any of their Close Associates which is the beneficial owner (directly or indirectly) of such Shares or interest therein as aforesaid (or any other shares or securities of or interest in the company arising or deriving therefrom as a result of capitalisation issue or scrip dividend or otherwise); and

- (ii) in the event that notification is given to the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), when he, she or it or any of their Close Associates shall pledge, charge or create any Encumbrance or other right or any of the Shares or interests referred to in sub-clause (i) above, he, she or it shall give prior written notice of not less than two (2) Business Days to the Stock Exchange, the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), the Joint Bookrunners and the Joint Lead Managers and giving details of the number of Shares, shares in the company which is the beneficial owner of such Shares, or the interests as aforesaid, the identities of the pledgee or person (the “**Mortgagee**”) in favour of whom the pledge, charge, encumbrance or interest is created and further if he, she or it or any of their Close Associates is aware of or receives indications or notice, either verbal or written, from the Mortgagee that the Mortgagee will dispose of or transfer any of the Shares or interests referred to in sub-clause (i) above, he, she or it will promptly notify the Stock Exchange, the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in writing of such indications and provide details of such disposal or transfer to the Stock Exchange, the Company, the Sole Sponsor, the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), the Joint Bookrunners and the Joint Lead Managers as they may reasonably require.

11.3.5 The Company undertakes and covenants with the Sole Sponsor, the Overall Coordinators the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that the Company shall promptly inform the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and the Stock Exchange in writing immediately after it has been informed of the matters referred to in Clause 11.3.4 (ii) above and the Company shall, if so required by the Stock Exchange or the Listing Rules, disclose such matters by way of an announcement and shall comply with all requirements of the Stock Exchange.

11.3.6 Without prejudice to Clauses 11.3.1 to 11.3.5, each of the Warrantors hereby severally undertakes with the Company, the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that he, she or it will procure that each of his, her or its respective Close Associates complies with all restrictions and requirements under the Listing Rules (or any replacement or amendment thereto) on the disposal by him, her or it or by the registered holder of any securities in respect of which he, she or it is, or is shown in the Prospectus to be, the beneficial owner.

11.3.7 The undertakings in this Clause will continue in full force and effect notwithstanding the Global Offering becoming unconditional and having been completed.

11.4 Obligations and liability

11.4.1 The obligations of each of the Company and the Warrantors shall be binding on his, her or its personal representatives and successors (as the case may be).

11.4.2 Any liability to the Hong Kong Underwriters or any of them hereunder may in whole or in part be released, compounded or compromised and time or indulgence may be given by the Overall Coordinators on behalf of the Hong Kong Underwriters or any of them as regards any person under such liability without prejudicing the rights of any other Hong Kong Underwriter or the relevant Hong Kong Underwriter's other rights against such person or the relevant Hong Kong Underwriter's rights against any other person under the same or a similar liability.

11.4.3 For the avoidance of doubt, neither the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers nor any of the Hong Kong Underwriters shall be responsible or liable for any breach of the provisions of this Agreement by any of the Hong Kong Underwriters (other than itself in its capacity as a Hong Kong Underwriter).

11.4.4 No claim shall be made against any other of the Indemnified Parties (such right of the Indemnified Parties being held by the Hong Kong Underwriters as trustee for the Indemnified Parties) by any of the Warrantors (and the Warrantors shall procure that none of its Affiliates shall make any such claim), to recover any damage, cost, charge or expense which any of the Warrantors may suffer or incur by reason of or arising out of the carrying out by the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers or any of the Hong Kong Underwriters or any of their Affiliates of the work to be done by any of them or the performance of their respective obligations hereunder or otherwise in connection with the Hong Kong Public Offer Documents, the Global Offering and any associated transactions (whether in performance of its duties as underwriters or otherwise). Specifically (but without prejudice to the generality of the foregoing), none of the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters shall have any liability or responsibility whatsoever for any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares or any announcements, documents, materials, communications or information whatsoever made, given, related or issued arising out of, in relation to or in connection with the Company or the Global Offering (whether or not approved by the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers or any of the Hong Kong Underwriters).

12. INDEMNITY

12.1 Except as agreed in the International Underwriting Agreement, each of the Warrantors (collectively, the "**Indemnifying Parties**" and individually, an "**Indemnifying Party**") jointly and severally undertakes to the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and each of them, for themselves and on trust for the other Indemnified Parties (as hereinafter defined), to indemnify and hold harmless the Sole Sponsor, the Overall Coordinators, , the Joint Bookrunners, the Joint Lead Managers and each of the Hong Kong Underwriters and each of their respective subsidiaries and Affiliates and any of their respective representatives, partners, directors, officers,

employees, assignees and agents (collectively, the “**Indemnified Parties**” and individually, an “**Indemnified Party**”) (on an after-tax basis) against:

- (i) all actions, suits, claims (whether or not any such claim involves or results in any actions or proceedings), demands, investigations, judgement, awards and proceedings, joint or several, from time to time instituted, made or brought against or otherwise involve, (together the “**Actions**”) and
- (ii) all losses, liabilities and damage suffered and all payments, expenses (including reasonable legal expenses and taxes (including stamp duty and any penalties and/or interest arising in respect of any taxes)), costs and charges (including, without limitation, all payments, expenses, costs or charges suffered, made or incurred arising out of, in relation to or in connection with the investigation, dispute, defence or settlement of or response to any such Actions or the enforcement of any such settlement or any judgement obtained in respect of any such Actions) (together, the “**Losses**”) which has been made or reasonably incurred or suffered by,

an Indemnified Party (with such amount of indemnity to be paid to the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers or the relevant Hong Kong Underwriter to whom the Indemnified Party is related to cover all the Actions against and Losses suffered, made or incurred by such Indemnified Party) arising out of, in relation to or in connection with:

- (a) the performance by the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers or any of the Hong Kong Underwriters of their respective obligations under this Agreement or the Hong Kong Public Offer Documents or otherwise in connection with the Hong Kong Public Offering; or
- (b) the issue, publication, distribution or making available of any of the Hong Kong Public Offer Documents, application proof prospectus, PHIP, the Formal Notice, other notices, announcements or advertisements in accordance with the terms of this Agreement and/or any announcements, documents, materials, communications or information whatsoever made, given, released or issued arising out of, in relation to or in connection with the Company or the Global Offering which have been provided to the Company (whether or not approved by the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers or any of the Hong Kong Underwriters); or
- (c) the allotment, issue, offer or transfer of the Offer Shares; or
- (d) a breach on the part of any of the Indemnifying Parties of any of the provisions of any of the Underwriting Documents or an action or omission of an Indemnifying Party or any of its respective subsidiaries, directors, officers or employees resulting in a breach of any of the provisions of any of the Underwriting Documents; or
- (e) any of the Warranties being untrue, inaccurate or having been breached in any respect; or
- (f) any statement contained in any Hong Kong Public Offer Documents, application proof prospectus, PHIP, the Formal Notice or in any announcements, documents, materials, communications or information whatsoever made, given, released or issued arising out of, in relation to or in connection with the Company or the Global Offering which have been provided to the Company (whether or not approved by the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers or any of the Hong Kong Underwriters) being untrue, incomplete,

inaccurate or misleading in any respect, or, in each case, any supplement or amendment thereto, or any omission or alleged omission to state therein a fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading in any respect, or any of the Hong Kong Public Offer Documents, application proof prospectus, PHIP, the Formal Notice, or such announcement, document, material or communication or information or any such supplement or amendment thereto not containing any information material in the context of the Global Offering whether required by Law or not; or

- (g) any breach or alleged breach of the Laws of any country or territory resulting from the distribution of any of the Hong Kong Public Offer Documents, application proof prospectus, PHIP, the Formal Notice or any announcements, documents, materials, communications or information whatsoever made, given, released or issued arising out of, in relation to or in connection with the Company or the Global Offering which have been provided to the Company (whether or not approved by the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers or any of the Hong Kong Underwriters) and/or any offer, sale or distribution of the Offer Shares otherwise than in accordance with and on the terms of those documents and this Agreement; or
- (h) the Hong Kong Public Offering failing to comply with the requirements of the Listing Rules or any other applicable Laws; or
- (i) any statement in any of the Hong Kong Public Offer Documents, application proof prospectus, PHIP, the Formal Notice or in any announcements, documents, materials, communications or information whatsoever made, given, released or arising out of, in relation to or in connection with the Company or the Global Offering which have been provided to the Company (whether or not approved by the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers or any of the Hong Kong Underwriters) being or alleged to be defamatory of any person; or
- (j) any failure or alleged failure by any of the Directors to comply with their respective obligations and duties under the Listing Rules or any other applicable Laws; or
- (k) the breach or alleged breach by any member of the Group of applicable Laws,

provided that any settlement or compromise of or consent to the entry of judgement with respect to any Action or Loss by any of the Indemnified Parties shall not prejudice any right, claim, action or demand any of the Indemnified Parties may have or make against the Warrantors or any of them under this Clause 12.1 or otherwise under this Agreement; and further provided that the indemnity provided for in this Clause 12 shall not apply in connection with the matters referred to in this Clause 12 to the extent where any such Proceeding or any such Loss is finally determined by a court of competent jurisdiction or an arbitral panel to have been caused solely and directly by the fraud, wilful default or gross negligence on the part of such Indemnified Party.

- 12.2 If any of the Warrantors becomes aware of any claim which may give rise to a liability under the indemnity provided under Clause 12.1, such party shall promptly give notice thereof to the other parties in writing with reasonable details thereof.
- 12.3 Counsel to the Indemnified Parties shall be selected by the relevant Indemnified Party. The Company may participate at its own expense in the defence of any such Action; provided,

however, that counsel to the Company shall not (except with the consent of the Indemnified Parties) also be counsel to the Indemnified Parties.

- 12.4 Any settlement or compromise by any Indemnified Party in relation to any claim shall be without prejudice to, and without (other than any obligations imposed on it by Law) any accompanying obligation or duty to mitigate the same in relation to, any claim, action or demand it may have or make against any of the Indemnifying Parties under this Agreement. The Indemnified Parties are not required to obtain consent from any of the Indemnifying Parties with respect to such settlement or compromise. The rights of the Indemnified Parties herein are in addition to any rights that each Indemnified Party may have at Law or otherwise and the obligations of the Indemnifying Parties herein shall be in addition to any liability which the Indemnifying Parties may otherwise have.
- 12.5 If an Indemnifying Party enters into any agreement or arrangement with any adviser for the purpose of or in connection with the Hong Kong Public Offering, the terms of which provide that the liability of the adviser to the Indemnifying Party or any other person is excluded or limited in any manner, and any of the Indemnified Parties may have joint and/or several liability with such adviser to the Indemnifying Party or to any other person arising out of the performance of its duties under this Agreement, the Indemnifying Party shall:
- 12.5.1 not be entitled to recover any amount from any Indemnified Party which, in the absence of such exclusion or limitation, the Indemnifying Party would have been entitled to recover; and
 - 12.5.2 indemnify the Indemnified Parties in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation; and
 - 12.5.3 take such other action as the Indemnified Parties may require to ensure that the Indemnified Parties are not prejudiced as a consequence of such agreement or arrangement.
- 12.6 No claim shall be made against any Indemnified Party by any Indemnifying Party to recover any Losses incurred by the Indemnifying Party in connection with or arising out of the services rendered or duties performed by the Indemnified Party under this Agreement or otherwise in connection with the Global Offering and the application for the listing of, and permission to deal in, the Offer Shares on the Stock Exchange.
- 12.7 All amounts subject to indemnity under this Clause 12 shall be paid by the Indemnifying Party as and when they are incurred within seven Business Days of a written notice demanding payment being given to the relevant Indemnifying Party by or on behalf of an Indemnified Party.
- 12.8 This Clause 12 shall remain in full force and effect notwithstanding the completion of the Global Offering in accordance with the terms of this Agreement or the termination of this Agreement.

13. TERMINATION IN EXCEPTIONAL CIRCUMSTANCES

- 13.1 The Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled by notice (orally or in writing) to the Company to terminate this Agreement with immediate effect if, at any time prior to 8:00 a.m. on the Force Majeure Expiry Date:
- 13.1.1 there shall develop, occur or come into force:

- (a) any new law or regulation or any change in existing Laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong, the PRC, the U.S., the BVI, the Cayman Islands or any other jurisdiction(s) relevant to the Company and its subsidiaries or any other similar event which in the sole and absolute opinion of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) has or is likely to have a material adverse effect on the business or financial conditions or prospects of the Group or which may be expected to adversely affect the business or financial condition or prospects of the Group in a material way; or
- (b) any change (whether or not permanent) in national, regional, international, financial, military, industrial or economic conditions or prospects, stock market, fiscal or political conditions, regulatory or market conditions and matters and/or disasters in Hong Kong, the PRC, the U.S., the BVI, the Cayman Islands or any other jurisdiction(s) relevant to the Company and its subsidiaries or any other similar event which in the sole and absolute opinion of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) has or is likely to have a material adverse effect on the business or financial conditions or prospects of the Group or which may be expected to adversely affect the business or financial condition or prospects of the Group in a material way; or
- (c) without prejudice to sub-paragraph (a) above, the imposition of any moratorium, suspension or restriction on trading in securities generally on the Stock Exchange due to exceptional financial circumstances or otherwise; or
- (d) any event, or series of events, beyond the control of the Hong Kong Underwriters (including, without limitation, acts of government, strikes, lockout, fire, explosion, flooding, civil commotion, acts of war or acts of God or accident), in the sole and absolute opinion of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) would or might adversely affect any Group Company or its present or prospective shareholders in their capacity as such; or
- (e) any change or development occurs involving a prospective change in taxation or in exchange control in Hong Kong, the PRC, the U.S., the BVI, the Cayman Islands or any other jurisdiction(s) to which any member of the Group is subject or the implementation of any exchange controls which in the sole and absolute opinion of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) would or might adversely affect any Group Company or its present or prospective shareholders in their capacity as such in a material way; or
- (f) any litigation or claim of material importance to the business, financial or operations of the Group being threatened or instituted against any Group Company, its substantial shareholders or any Directors; or
- (g) the imposition of economic sanctions, in whatever form, directly or indirectly, in Hong Kong, the PRC, the U.S., the BVI, the Cayman Islands or any other jurisdiction(s) relevant to any Group Company; or

- (h) any Governmental Authority, governmental or regulatory commission, board, body, authority or agency, or any stock exchange, self-regulatory organisation or other non-government regulatory authority, or any court, tribunal or arbitrator, whether national, central, federal, provincial, state, regional, municipal, local, domestic or foreign, or a political body or organisation in any relevant jurisdiction commencing any investigation or other action, or announcing an intention to investigate or take other action, against any Group Company or Director; or
 - (i) order or petition for the winding up of any Group Company or any composition or arrangement made by any Group Company with its creditors or a scheme of arrangement entered into by any Group Company or any resolution for the winding up of any Group Company or the appointment of a provisional liquidator, receiver or manager over all or part of the material assets or undertaking of any Group Company or anything analogous thereto occurring in respect of any Group Company; or
 - (j) and any such event, which, individually, or in the aggregate, in the sole and absolute opinion of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), (i) has or may have a material adverse effect on the success of the Global Offering, or the level of applications under the Hong Kong Public Offering or the level of interest under the International Placing; or (ii) has or will or may have a material adverse effect on the assets, liabilities, business, prospects, trading or financial position of the Group as a whole; or (iii) makes it inadvisable or inexpedient to proceed with the Global Offering; or (iv) has or will or may have the effect of making any part of this Agreement (including underwriting) incapable of performance in accordance with its terms or preventing the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof; or
- 13.1.2 there comes to the notice of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) any matter or event showing any of the representations and warranties contained in this Agreement to be untrue or inaccurate or, if repeated immediately after the occurrence thereof, would be untrue or inaccurate in any respect considered by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in their absolute opinions to be material or showing any of the obligations or undertakings expressed to be assumed by or imposed on the Company or the other Warrantors under this Agreement not to have been complied with in any respect considered by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in their absolute opinions to be material; or
- 13.1.3 there comes to the notice of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in their absolute opinions any breach on the part of the Company or any of the other Warrantors of any provisions of this Agreement in any respect which is considered by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in their absolute opinions to be material; or
- 13.1.4 any statement contained in the Prospectus, notices, advertisements, announcements, application proof prospectus, PHIP which in the sole and absolute opinion of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the

- Hong Kong Underwriters) has become or been discovered to be untrue, incorrect, incomplete or misleading in any material respect; or
- 13.1.5 matters have arisen or have been discovered which would, if the Prospectus, notices, advertisements, announcements, application proof prospectus, PHIP, was to be issued at that time, constitute, in the sole and absolute opinion of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), a material omission of such information; or
- 13.1.6 there is any adverse change or prospective adverse change in the business or in the financial or trading position or prospects of the Group which in the sole and absolute opinion of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) is material; or
- 13.1.7 the approval of the Listing Committee of the Stock Exchange of the listing of, and permission to deal in, the Shares in issue and to be issued under the Global Offering and the Shares to be issued pursuant to the Capitalisation Issue and under the Global Offering (including any Shares which may be issued upon the exercise of any options to be granted under the Share Option Scheme and pursuant to the exercise of the Over-allotment Option) is refused or not granted, other than subject to customary conditions, on or before 8:00 a.m (Hong Kong time) on the Force Majeure Expiry Date, or if granted, the approval is subsequently withdrawn, qualified (other than by customary conditions) or withheld; or
- 13.1.8 any expert, who has given opinion or advice which are contained in the Prospectus, has withdrawn its respective consent to the issue of the Prospectus with the inclusion of its reports, letters, opinions or advices and references to its name included in the form and context in which it respectively appears prior to the issue of the Prospectus; or
- 13.1.9 the Company withdraws the Prospectus (and/or any other documents issued or used in connection with the Global Offering) or the Global Offering; or
- 13.1.10 there comes to the notice of the Sole Sponsor and the Overall Coordinators or any of the Underwriters any information, matter or event which in the sole and absolute opinion of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters):
- (a) is inconsistent in any material respect with any information contained in the Declaration and Undertaking with regard to Directors (Form B) given by any Directors pursuant to the Global Offering; or
 - (b) would cast any serious doubt on the integrity or reputation of any Director or the reputation of the Group.
- 13.2 Upon the termination of this Agreement pursuant to the provisions of Clauses 13.1 or 2.1:
- 13.2.1 each of the parties hereto shall cease to have any rights or obligations under this Agreement and no party to this Agreement shall be under any liability to any other party in respect of this Agreement and no party shall have any claim against any other party to this Agreement for costs, damages, compensation or otherwise, save in respect of the provisions of this Clause 13 and Clauses 9, 10, 11 to 14, any antecedent breaches under this Agreement and any rights or obligations which may have accrued under this Agreement prior to such termination; and

13.2.2 the Company shall refund forthwith all payments made by the Hong Kong Underwriters or any of them and/or by the successful subscribers under valid applications (in the latter case, the Company shall procure that the Hong Kong Branch Share Registrar and the Nominee despatch refund cheques to all applicants and subscribers under the Hong Kong Public Offering in accordance with the Hong Kong Branch Share Registrar Agreement).

14. GENERAL PROVISIONS

14.1 Release

Any liability to any party under this Agreement may in whole or in part be released, compounded or compromised, and time or indulgence may be given, by that party (and, where any liability is owed to any Hong Kong Underwriters, by the Overall Coordinators on behalf of any or all of the Hong Kong Underwriters) in its absolute discretion against any person under such liability without in any way prejudicing or affecting that party's rights against any other person under the same or a similar liability, whether joint and several or otherwise.

14.2 Remedies and waivers

14.2.1 No failure or delay by any party hereto in exercising any right, power or remedy provided by Laws under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right, power or remedy under or pursuant to this Agreement shall preclude any other or further exercise of it or the exercise of any other right, power or remedy.

14.2.2 The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by Laws or otherwise).

14.3 Successors and Assignment

Unless otherwise agreed in writing,

14.3.1 this Agreement shall be binding upon, and inure solely to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement;

14.3.2 no party hereto may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement; and

14.3.3 save as provided in this Agreement, obligations under this Agreement shall not be assignable.

14.4 Further assurance

Each of the parties hereto undertakes with the other parties hereto that it shall execute and perform and procure that there are executed and performed such further documents and acts as the other parties hereto may reasonably require to give effect to the provisions of this Agreement.

14.5 Entire agreement and variation

14.5.1 This Agreement, together with any document referred to herein, constitutes the entire agreement between the Company, the Warrantors, the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering to the exclusion of any terms implied by Laws which may be excluded by contract. This Agreement supersedes and extinguishes all previous agreements or understandings relating to the underwriting of the Hong Kong Public Offering which shall cease to have any further force or effect and each party acknowledges that no party hereto has entered into this Agreement in reliance upon any representation, warranty, promise, agreement or undertaking which is not set out or referred to in this Agreement.

14.5.2 No party shall have any right of action (except in the case of fraud) against any other party to this Agreement arising out of or in connection with any representation, warranty, promise, agreement or undertaking which is not set out or referred to in this Agreement except to the extent such representation, warranty, promise, agreement or undertaking is reported in this Agreement or the other documents or agreements referred to herein which are incorporated by reference in this Agreement.

14.5.3 No variation of this Agreement shall be valid unless it is in writing and signed by or on behalf of each of the parties hereto. The expression "variation" shall include any variation, supplement, deletion or replacement however effected.

14.6 Time of essence

Any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Company (for itself and for and on behalf of the Warrantors) and the the Sole Sponsor and the Overall Coordinators (for themselves and for and on behalf of the Hong Kong Underwriters) but as regard any time, date or period originally fixed or any time, date or period so extended as aforesaid, time shall be of the essence.

14.7 Announcements

14.7.1 Subject to Clause 14.7.2, no announcement or public communication concerning this Agreement or the subject matter hereof shall be made by any of the parties hereto (and each party shall procure that their respective directors, officers and agents shall comply with the restrictions of this Clause 14.7) without the prior written approval of the Sole Sponsor and the Overall Coordinators.

14.7.2 Any party hereto may make an announcement or public communication concerning this Agreement, the subject matter hereof or any ancillary matter hereto if and to the extent:

- (i) required by Laws; or
- (ii) required by any Governmental Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange and the SFC whether or not the requirement has the force of Law,

provided that in such case, the relevant party shall first consult with the Company, the Sole Sponsor and the Overall Coordinators in so far as it is reasonably practicable to do so.

14.7.3 Each of the Warrantors shall procure compliance by their respective Affiliates with the provisions of this Clause 14.7.

14.8 Invalidity

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

14.8.1 The legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

14.8.2 The legality, validity or enforceability under the Laws of any other jurisdiction of that or any other provision of this Agreement.

14.9 Counterparts

This Agreement may be executed in any number of counterparts and by the parties hereto on separate counterparts, each of which when so executed and delivered shall be an original but all of which together shall constitute one and the same instrument.

14.10 Governing law and process agent

14.10.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and the parties hereby irrevocably agree that any suit, action or proceeding (“**Proceedings**”) arising out of or in connection with this Agreement may be brought in the Hong Kong courts and hereby submit to the non-exclusive jurisdiction of the Hong Kong courts.

14.10.2 Each of the parties hereto irrevocably agrees that the process by which any Proceedings are begun shall be sufficiently and effectively served on it if delivered in connection with any Proceedings in Hong Kong, in accordance with Clause 14.12.

14.10.3 The submission to the jurisdiction of the courts of Hong Kong shall not (and shall not be construed so as to) limit the right of any party hereto to take Proceedings against the other parties hereto or any of them in any other court of competent jurisdiction nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not) if and to the extent permitted by applicable Laws.

14.10.4 Each of the Warrantors hereby irrevocably appoints Ruisheng Grand Development Limited as its/his/her agent to accept service of legal process out of the courts of Hong Kong in connection with this Agreement. Each of the Warrantors further agrees to maintain a duly appointed agent in Hong Kong to accept service of process out of the courts of Hong Kong and to keep the other parties to this Agreement informed of the name and address of such agent. Service on such process agent (or its substitutes appointed) shall be deemed to be service on its appointor.

14.11 Immunity

To the extent that any party hereto may in any jurisdiction claim for themselves or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgement or otherwise) or other legal process or to the extent that in any such jurisdiction there may be

attributed to itself or its assets such immunity (whether or not claimed), such party hereby irrevocably agrees not to claim and irrevocably waives such immunity to the full extent permitted by applicable Laws.

14.12 Notices

14.12.1 Any notice or other communication given or made under or in connection with the matters contemplated by this Agreement shall be in writing and shall be in English or Chinese.

14.12.2 Any such notice or other communication shall be addressed as provided in Clause 14.12.3 and, if so addressed, shall be deemed to have been duly given or made as follows:

- (i) if sent by personal delivery, upon delivery at the address of the relevant party;
- (ii) if sent by post, on the third Business Day after the date of posting;
- (iii) if sent by facsimile, on receipt of confirmation of transmission.

14.12.3 The relevant addresses and facsimile numbers of each party hereto for the purposes of this Agreement, subject to Clause 14.12.4, are:

the Company

Address : Room 201, 2/F, No. 1001, Qinzhou
North Road, Xuhui District, Shanghai,
PRC
Tel No. : +86 021 64136350
Attn. : The Board of Directors

the Sole Sponsor
First Shanghai Captial Limited

Address : 19/F., Wing On House
71 Des Voeux Road Central
Hong Kong
Tel No. : 852 - 25321978
Fax No. : 852 - 28105546
Attn. : Mr. Kenneth Yam / Ms. Janice Chiu

the Sponsor-Overall Coordinator, the Joint Bookrunner, the Joint Lead Manager:
First Shanghai Securities Limited

Address : 19/F., Wing On House
71 Des Voeux Road Central
Hong Kong
Tel No. : 852 – 25321927 / 25321590
Fax No. : 852 – 25370568
Attn. : Ms. Vicky Cheuk / Mr. Jesse Yip

the Non-Sponsor-Overall Coordinator, the Joint Bookrunners, the Joint Lead Managers: Victory Securities Company Limited

Address : Room 1101-3, 11/F, Yardley Commercial Building, 3 Connaught Road West, Sheung Wan, Hong Kong

Tel No. : +852 2523 3626

Fax No. : +852 2810 7616

Attn. : ECM

Mr. Lu

Address : No. 140, Lane 99, Wanding Road, Minhang District, Shanghai, PRC

Tel No. : +86 021 64136350

Ms. Lu Xiaojing

Address : No. 139, Lane 99, Wanding Road, Minhang District, Shanghai, PRC

Tel No. : +86 021 64136350

If to any of the Hong Kong Underwriters, at their respective addresses and fax numbers, and for the attention of the person(s) set out in Schedule 3.

14.12.4 A party may notify the other parties to this Agreement of a change to its relevant address or facsimile number for the purposes of Clause 14.12.3, provided that such notification shall only be effective on:

- (i) the date specified in the notification as the date on which the change is to take place; or
- (ii) if no date is specified or the date specified is less than five Business Days after the date on which notice is given, the date falling five Business Days after notice of any such change has been given.

14.13 Survival of representations, warranties and obligations

The respective indemnities, covenants, undertakings, agreements, representations, warranties and other statements of the Warrantors or any of them as set forth in this Agreement or made by or on behalf of any of them pursuant to this Agreement, shall remain in full force and effect notwithstanding completion of the Global Offering and regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any of the Hong Kong Underwriters, any of their respective Affiliates or any of their respective representatives, directors, officers, agents, employees, advisers.

14.14 No withholding by the Company

All payments by or on behalf of the Company under or in connection with this Agreement (including deductions from the Hong Kong Application Moneys) shall be paid without set-off or counterclaim, and free and clear of and without deduction or withholding for or on account of, any present or future taxes, levies, imposts, funds, duties, fees, assessments or other charges of whatever nature, imposed, levied, collected, withheld or assessed by any Governmental Authority or any interest, penalties or similar liabilities with respect thereto (“Taxes”). If any Taxes are required by Law to be deducted or withheld in connection with any such payment, the Company will increase the amount so paid so that the amount of such payment received by

the payee is such amount as the payee would have received if no such deduction or withholding had been made.

SCHEDULE 1
THE COVENANTORS

| <u>Name</u> | <u>Address</u> | <u>Approximate percentage of shareholding in the Company as at the date of this Agreement</u> |
|--|---|---|
| Riches Development Holdings Limited <i>note 1</i> | Sertus Incorporations (BVI) Limited, Sertus Chambers, P.O. Box 905, Quastisky Building, Road Town, Tortola, British Virgin Islands | 1.49% |
| Mr. Lu <i>note 1</i> | No. 140, Lane 99 Wanding Road, Minhang District Shanghai | 45.27% |
| Richen Development Holdings Limited <i>note 2</i> | Sertus Incorporations (BVI) Limited, Sertus Chambers, P.O. Box 905, Quastisky Building, Road Town, Tortola, British Virgin Islands | 1.49% |
| Ms. Lu Xiaojing <i>note 2</i> | No. 139, Lane 99 Wanding Road, Minhang District Shanghai | 45.27% |

Notes:

1. One Ideal Limited is held as to 99.00% by Now Wealth Limited, which is in turn wholly-owned by The LB Personal Trust, being a family trust to which Mr. Lu is a beneficiary. Riches Development is wholly-owned by Mr. Lu.
2. Lady Jing Limited is held as to 99.00% by LXJ Limited, which is in turn wholly-owned by The LXJ Personal Trust, being a family trust to which Ms. Lu Xiaojing is a beneficiary. Richen Development is wholly-owned by Ms. Lu Xiaojing.

SCHEDULE 2

[Reserved]

SCHEDULE 3

THE HONG KONG UNDERWRITERS

| Name ===== | Address ===== | Hong Kong Underwriting Commitment ===== | Facsimile Number / Email Address ===== |
|--|--|--|--|
| First Shanghai Securities Limited | 19/F., Wing On House, 71 Des Voeux Road Central, Hong Kong | 7,500,000 Shares | (852) 2537-0568 Attn. : Ms. Vicky Cheuk / Mr. Jesse Yip |
| Victory Securities Company Limited | Room 1101-3, 11/F, Yardley Commercial Building, 3 Connaught Road West, Sheung Wan, Hong Kong | 5,000,000 Shares | (852) 2523 3626 Attn. : ECM |
| CLSA Limited | 18/F One Pacific Place, 88 Queensway, Hong Kon | - | xqin@citics.com |
| Shenwan Hongyuan Securities (H.K.) Limited | Level 6, Three Pacific Place, 1 Queen's Road East, Hong Kong | - | ecm@swwhyhk.com |
| Central China International Capital Limited | Suites 1505-1508, Two Exchange Square, 8 Connaught Place, Central, Hong Kong | - | elain.wong@ccnew.com.hk , jessie.li@ccnew.com.hk |
| China Merchants Securities (HK) Co., Limited | 48/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong | - | rosywang@cmschina.com.hk , leslieluo@cmschina.com.hk |
| China Everbright Securities (HK) Limited | 33/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong | - | Jill.chou@ebshk.com , ecm@ebshk.com |
| Shanxi Securities International Limited | 33/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong | - | ecm@ssif.com.hk |
| Essence International Securities (Hong Kong) Limited | Unit A, 29/F, Tower One, Admiralty Centre, 18 Harcourt Rd, Admiralty, Hong Kong | - | nicolechen@eif.com.hk , projectwhiteknight@eif.com.hk |
| Livermore Holdings Limited | 39/F, One Exchange Square, Central, Hong Kong | - | sunnyshi@livermoreinc.com |
| Tiger Brokers (HK) Global Limited | Unit 1214A, 12/F, Tower II Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road, Kowloon, Hong Kong | - | ProjectWhiteknight@itiger.com |

| | | | |
|---|--|--------------------------|--|
| Fortune (HK) Securities Limited | 1/F, No. 308 Des Voeux Road Central, Sheung Wan, Hong Kong | - | nataliechow@fortune3369.com.hk |
| CCB International Capital Limited | 4102-06, 41/F, COSCO Tower, 183 Queen's Road Central, Hong Kong | - | project_whiteknight@ccbintl.com |
| Zhongtai International Securities Limited | 12/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong | - | ecm@ztsc.com.hk |
| Goldlink Securities Limited | 19th Floor, Li Po Chun Building, 189 Des Voeux Road Central, Hong Kong | - | ecm@glgsec.com |
| TradeGo Markets Limited | 28/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong | - | ray.lau@tradegomart.com |
| Fosun International Securities Limited | Room 3405, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong | - | ecm_white_knight@fosunintlsecurities.com |
| CMBC Securities Company Limited | Suite 2101-2105 21/F Champion Tower, 3 Garden Road, HK | - | ecm@cmbccap.com |
| Futu Securities International (Hong Kong) Limited | 45/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong | - | ipo@futuhk.com |
| SPDB International Capital Limited | 33/F, SPD Bank Tower, One Hennessy, 1 Hennessy Road, Hong Kong | - | ecm@spdbi.com |
| | Total : | <u>12,500,000 Shares</u> | |

SCHEDULE 4

THE CONDITIONS PRECEDENT DOCUMENTS

Part A

1. three certified true copies of the resolutions of the Board and written resolutions of the shareholders of the Company dated 24 June 2024 approving, among others, the Global Offering and authorising the execution of, inter alia, this Agreement;
2. three certified true copies of the letter authorizing registration of the Prospectus from the Stock Exchange to the Registrar of Companies in Hong Kong;
3. three certified true copies of the letter from the Registrar of Companies in Hong Kong confirming the registration of the Hong Kong Public Offer Documents;
4. three certified true copies of the responsibility letters, powers of attorney and statements of interests signed by each of the Directors;
5. three certified true copies of the service agreements and/or appointment letters signed by each of the Executive Directors and independent non-executive Directors;
6. three certified true copies of the Receiving Bank Agreement;
7. three certified true copies of the Hong Kong Branch Share Registrar Agreement and three copies of each of the EIPO Agreement and the Registrar and Transfer Agency Agreement;
8. three certified true copies of a letter signed by the Company and each of the Executive Directors addressed to the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) confirming that, all written submissions and replies to questions from the Stock Exchange and the SFC in connection with the application for listing of the Shares given by the Sole Sponsor or other parties involved in the Global Offering were and remain true, accurate, complete and not misleading, such letter to be in the form previously agreed with the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);
9. three sets of original signature pages of the Verification Notes duly signed by or on behalf of each person, firm or company as stated therein;
10. three originals or certified true copies of each of the letters referred to in the paragraph headed “E. Other Information — 10. Consents” in Appendix V to the Prospectus other than the letter from the Sole Sponsor;
11. three originals of the accountants’ report signed by the Reporting Accountants as contained in Appendix I to the Prospectus;
12. three originals of the unaudited pro forma financial information signed by the Reporting Accountants as contained in Appendix II to the Prospectus;
13. three originals of the letter dated the Prospectus Date and signed by the Reporting Accountants addressed to the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) confirming the indebtedness statement and the statement on working capital sufficiency contained in the Prospectus, such letter to be in the form previously agreed with the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);

14. three originals of the comfort letter dated the Prospectus Date and signed by the Reporting Accountants addressed to the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) giving comfort on the financial statements and certain financial information with respect of the Group contained in the Prospectus, such letter to be in the form previously agreed with the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);
15. three originals of the profit forecast and cash flow forecast memorandum of the Company signed by one Director;
16. three originals of each of the letters dated the Prospectus Date issued by Maples and Calder (Hong Kong) LLP, the Cayman legal advisers to the Company, addressed to, among others, the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) with respect to matters of the Cayman Islands law referred to in Appendix III to the Prospectus, the Cayman Islands estate duty and the ability of the Company to repurchase shares, such letters to be in the form previously approved by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);
17. three originals of the legal opinion dated the Prospectus Date issued by Maples and Calder (Hong Kong) LLP, the Cayman legal advisers to the Company, addressed to, among others, the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) with respect to matters of the Cayman Islands law in connection with the Company and the Global Offering, such opinion to be in the form previously approved by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);
18. three originals of the legal opinion dated the Prospectus Date issued by Maples and Calder (Hong Kong) LLP, the Cayman legal advisers to the Company, addressed to, among others, the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) with respect to matters of the BVI law in connection with Riches Development Holdings Limited, Now Wealth Limited, One Ideal Limited, Richen Development Holdings Limited, LXJ Limited and Lady Jing Limited, and the Global Offering, such opinion to be in the form previously approved by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);
19. three originals of the PRC legal opinion dated the Prospectus Date issued by Jia Yuan Law Offices, the PRC legal advisers to the Company, addressed to, among others, the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) with respect to matters of the PRC law in connection with the operation of the Group in the PRC, such opinion to be in the form previously approved by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);
20. three originals of the PRC closing legal opinion dated the Prospectus Date issued by JunHe LLP, the PRC legal advisers to the Sole Sponsor, addressed to the Sole Sponsor with respect to matters of the PRC law, such opinion to be in the form previously approved by the Sole Sponsor;
21. three originals of the sanction legal memorandum dated the Prospectus Date issued by DLA Piper Singapore Pte. Ltd, the legal advisers to the Company as to International Sanctions law, addressed to, among others, the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) with respect to matters of the International Sanctions law, such opinion to be in the form previously approved by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);

22. three originals of the Hong Kong legal opinion dated the Prospectus Date issued by Dixon Y.T. Co, the legal advisers to the Company as to Hong Kong law, addressed to, among others, the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) with respect to matters of the Hong Kong law, such opinion to be in the form previously approved by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);
23. three originals of the Canadian legal opinion dated the Prospectus Date issued by KORNFIELD LLP, the legal advisers to the Company as to Canadian law, addressed to, among others, the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) with respect to matters of the Canadian law, such opinion to be in the form previously approved by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);
24. three certified true copies of the Samoan legal opinion issued by LSM LAW, the legal advisers to the Company as to Samoan law, addressed to the Company with respect to matters of the Samoan law, such opinion to be in the form previously approved by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);
25. three originals of the letter and valuation certificate in relation to the property interest of the Group prepared by Jones Lang LaSalle Corporate Appraisal and Advisory Limited;
26. three originals or certified true copies of the certificate issued by ProTrans Language Services Limited as to the accuracy of the Chinese translation of the Prospectus;
27. three certified true copies of each of the material contracts referred to in the paragraph headed “B. Further information about Our Business – 1. Summary of material contracts” in Appendix V to the Prospectus other than this Agreement;
28. three certified true copies of the rules of the Share Option Scheme adopted by the Company;
29. three certified true copies of each of the undertaking from each of the Controlling Shareholders to the Stock Exchange pursuant to Rule 10.07 of the Listing Rules;
30. three certified true copies of the undertaking from the Company to the Stock Exchange pursuant to Rule 10.08 of the Listing Rules;
31. three copies of the compliance adviser agreement entered into between the Company and First Shanghai Capital Limited;
32. three certified true copies of each of the certificate of incorporation, certificate of incorporation on change of name (if any), register of members, register of directors and certificate of registration of non-Hong Kong company under Part 16 of the Companies Ordinance and the business registration certificate of the Company (currently in force and effect) and memorandum of association and articles of association (which will take effect upon listing of the Company);
33. three printed copies of the Prospectus duly signed by all Directors or their respective duly authorised attorneys and, if signed by their respective duly authorised attorneys, certified true copies of the relevant authorisation document;
34. three originals or certified true copies of the internal control report issued by Ernst & Young in the form previously approved by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters); and

35. three originals or certified true copies of the industry research report issued by Frost & Sullivan (Beijing) Inc., Shanghai Branch in the form previously approved by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters).

For the purpose of this Schedule, unless otherwise specified, (i) “**certified true copy(ies)**” shall mean a copy duly certified by a solicitor practiced in Hong Kong, a Director or a company secretary of the Company ; and (ii) if any of the documents are not in English and Chinese, one original of the translation of the documents by a competent translator approved by the Sole Sponsor shall be provided, together with the number of certified true copies of the translation equivalent to the certified true copies of the documents requested, and such original and certified true copies of the translation of the documents shall form part of the condition precedent documents under this Schedule.

Part B

1. three certified true copies of the resolution(s) of the Directors or a committee of the Board approving, inter alia, the basis of allotment and the allotment of the Shares to allottees;
2. three originals of the comfort letter dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, and signed by the Reporting Accountants addressed to the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters) giving comfort on the financial statements and certain financial information with respect of the Group contained in the Prospectus, such letter to be in the form previously agreed with the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters);
3. three originals of the certificate signed by each of the Executive Directors of the Company dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, and addressed to the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters) to the effect that (a) the representations, warranties and undertakings of the Company contained in this Agreement are true and accurate and not misleading as of the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option; (b) none of the events as set out in Clause 13.1 of this Agreement has occurred prior to 8:00 a.m. on the Force Majeure Expiry Date and if applicable, 8:00 a.m. on the completion date of the exercise of the Over-allotment Option; and (c) the Company has complied with all of the obligations and satisfied all of the conditions of its part to be performed or satisfied hereunder on or before the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option;
4. three originals of the certificate signed by each of the Covenantors and the Executive Directors dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, and furnished to the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters) to the effect that (a) the representations, warranties and undertakings contained in this Agreement are true and accurate and not misleading as of the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option; and (b) it/he/she has complied with all of the obligations and satisfied all of the conditions of its/his/her part to be performed or satisfied hereunder on or before the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option;
5. three copies of the Form F (declaration of compliance) submitted to the Stock Exchange;
6. three originals of each of the updated letters issued by Maples and Calder (Hong Kong) LLP, the Cayman legal advisers to the Company, dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, and addressed to, among others, the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters) with respect to among others, matters of Cayman Islands company law referred to in Appendix III to the Prospectus, Cayman Islands estate duty and ability of the Company to repurchase shares, such letters to be in the form previously approved by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters);
7. three originals of the updated Cayman Islands legal opinion issued by Maples and Calder (Hong Kong) LLP, the Cayman legal advisers to the Company, dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, and addressed to, among others, the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters) with respect to among others, matters of Cayman Islands law in connection with the Company and the Global Offering, such opinion to be in the form previously approved by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters);

8. three originals of the updated BVI legal opinion issued by Maples and Calder (Hong Kong) LLP the Cayman legal advisers to the Company, dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, and addressed to, among others, the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters) with respect to among others, matters of the BVI law in connection with Riches Development Holdings Limited, Now Wealth Limited, One Ideal Limited, Richen Development Holdings Limited, LXJ Limited, Lady Jing Limited and Refine Development Holdings Limited and the Global Offering, such opinion to be in the form previously approved by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters);
9. three originals of the updated PRC legal opinion issued by Jia Yuan Law Offices, the PRC legal advisers to the Company, dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, with respect to matters of the PRC law in connection with the operation of the Group in the PRC, such opinion to be in the form previously approved by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters);
10. three originals of the Hong Kong legal opinion issued by O'Melveny & Myers, the Hong Kong legal advisers to the Company, dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, with respect to matters of the Hong Kong law in connection with, among others, Ruisheng Grand Development Limited and the Global Offering, such opinion to be in the form previously approved by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters);
11. three originals of the PRC closing legal opinion dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, issued by JunHe LLP, the PRC legal advisers to the Sole Sponsor, addressed to, the Sole Sponsor with respect to matters of the PRC law, such opinion to be in the form previously approved by the Sole Sponsor;
12. three certified true copies of each of the Price Determination Agreement;
13. three copies of the formal listing approval granted by the Stock Exchange to the Company in connection with the Global Offering; and
14. three copies of the written notification issued by HKSCC stating that the Shares will be Eligible Securities (as defined in the Listing Rules).

For the purpose of this Schedule, unless otherwise specified, (i) “**certified true copy(ies)**” shall mean a copy duly certified by a solicitor practiced in Hong Kong, a Director or a company secretary of the Company; and (ii) if any of the documents are not in English and Chinese, one original of the translation of the documents by a competent translator approved by the Sole Sponsor shall be provided, together with the number of certified true copies of the translation equivalent to the certified true copies of the documents requested, and such original and certified true copies of the translation of the documents shall form part of the condition precedent documents under this Schedule.

SCHEDULE 5

THE WARRANTIES

Subject to matters disclosed in the Prospectus, each of the Warrantors jointly and severally represents, warrants and undertakes to the Sole Sponsor, the Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and each of them as follows:

1. CAPACITY

- 1.1 Each of the Warrantors (as the case may be) has the requisite power and authority to enter into and perform its obligations under this Agreement and each of the Operative Documents to which it is a party.
- 1.2 This Agreement and each of the Operative Documents to which the Company and/or any of the Warrantors is a party constitutes or will, when executed and delivered, constitute, and any other document required to be executed by it pursuant to the provisions of this Agreement or any of the Operative Documents will, when executed and delivered, constitute, valid and binding obligations of the Company (as the case may be) or such Warrantor enforceable in accordance with their respective terms.
- 1.3 The execution and delivery of, and the performance by each of the Warrantors of its obligations under, this Agreement or of the obligations of the Warrantors under any of the Operative Documents to which it is a party do not and will not, and each such document does not and will not:
 - (a) result in a breach of any provision of the memorandum of association and articles of association or other equivalent constitutional documents of any of the Warrantors (as the case may be); or
 - (b) result in a breach of, or constitute a default under, any instrument to which any of the Warrantors is a party or by which it or any of its assets or properties is bound; or
 - (c) result in a breach of any Laws to which any of the Warrantors is subject or by which any of them or any of their respective assets is bound; or
 - (d) require any Approval from the relevant Governmental Authority or the sanction or consent of its shareholders which has not been obtained as of the date hereof.
- 1.4 The Company and its subsidiaries have been duly incorporated and are validly existing under the Laws of the place of their incorporation or establishment.
- 1.5 Each of the Company and its subsidiaries has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted or as summarised in the Prospectus.
- 1.6 Each of the Company and its subsidiaries is duly qualified to transact business in each jurisdiction in which business is transacted by it and where such qualification is required.
- 1.7 None of the Directors has revoked the respective authority and confirmations given by his responsibility letter and statement of interests and the power of attorney addressed to the Company and the Overall Coordinators and such authority and confirmations remain in full force and effect.

2. THE REORGANISATION

- 2.1 Neither the Reorganisation involving the Controlling Shareholders, the Company and its Subsidiaries or the respective implementation nor any of the documents signed or executed in connection therewith:
- (a) has resulted or may result in a breach of any of the terms or provisions of the constitutive documents and/or business licences, where appropriate of the Company or any of the Warrantors or any members of the Group;
 - (b) has resulted or will result in a breach of, or constituted or will constitute a default under, any indenture, mortgage, deed of trust, loan agreement, note, lease, any other instrument agreement or arrangement to which the Company or any member of a Group was or is a party or by which the Company or any member of the Group or any of their assets was or is bound;
 - (c) except as otherwise disclosed in the section headed “History, Reorganization and Corporate Structure” of the application proof prospectus, the PHIP and the Prospectus has resulted or may result in a breach of any Laws or Approvals to which the Company or any of the Warrantors was or is subject or by or on which the Company or any of the Warrantors or any of their respective businesses or assets was or is bound or dependent; or
 - (d) has resulted in or will render the Company liable to any, or any additional, tax, duty, charge, impost or levy (whether by way of actual assessment, loss of allowance, deduction or credit available for relief or otherwise) of any material amount.
- 2.2 All tax, duty (including stamp duty), charge, impost or levy (whether by way of actual assessment, loss of allowance, deduction or credit available for relief or otherwise) payable to effect, or otherwise in connection with, the Reorganisation have been paid or will be paid on the due date.
- 2.3 All Approvals required in connection with the Reorganisation have been obtained in writing and have been duly and validly issued or granted and the Reorganisation was effected in compliance with all applicable Laws and such Approvals.
- 2.4 The Reorganisation has been properly and legally implemented and completed. There are no legal, administrative or other proceedings in Hong Kong, the PRC, the U.S., the BVI and the Cayman Islands or other relevant jurisdictions in relation to the effectiveness or the validity of the Reorganisation or any part thereof and no such proceedings are pending, threatened or contemplated by any Governmental Authority or by any other person.
- 2.5 All governmental and corporate authorisations, consents (including those required from third parties under joint venture agreements, bank loans, guarantees and other contracts), orders, registrations and qualifications required in connection with the Reorganisation have been validly obtained in writing or have been duly and properly issued or granted and are in full force and effect, the Group is not in breach of any applicable Laws governing such authorisations, consents, orders, registrations and qualifications on terms and conditions thereof, and no such authorisations, consents, orders, registrations and qualifications is subject to any condition precedent which has not been fulfilled or performed or is subject to revocation or withdrawal or suspension or amendment and the Warrantors are not aware of any material breach or any reason for such revocation or withdrawal or suspension or amendment.

- 2.6 The share transfers made pursuant to the Reorganisation have been validly effected in compliance with all applicable Laws and in accordance with the Reorganisation Documents and there are no legal or administrative or other proceedings pending in any jurisdiction challenging the effectiveness, legality or validity of the Reorganisation or any of the Reorganisation Documents and to the best knowledge of the Company after due inquiry no such proceedings are or are likely to be threatened or being contemplated by any Governmental Authority or by any other person.
- 2.7 The description of the Reorganisation set forth in the Prospectus is true, accurate and complete in all respects. All the relevant information and documents supplied to the Sole Sponsor and/or its legal advisers in respect of the Reorganisation are true, complete and accurate in all respects and constitute a complete set of documents required under the applicable Laws or regulations of the jurisdiction in which the Company or any of the other members of the Group is incorporated or established to effect such Reorganisation.

3. CORPORATE STRUCTURE, ETC.

- 3.1 As at the date of this Agreement:
- (a) the beneficial interests in the issued Shares are as set out in the sections headed “History, Reorganization and Corporate Structure”, “Relationship with our Controlling Shareholders” and “Substantial Shareholders” in the Prospectus and such disclosure is in full compliance with the Laws and in accordance with the requirements of the Stock Exchange; and
 - (b) the information contained in the section headed “Share Capital” in the Prospectus is true, accurate and complete in all respects.
- 3.2 Except for the Global Offering pursuant to this Agreement, the Capitalisation Issue, the Share Option Scheme and the Over-allotment Option, there is no outstanding option, warrant, right to acquire or subscribe on, over or affecting any shares or debentures or registered capital in or other securities of the Company and there is no agreement or commitment outstanding and no right of any person which calls for the allotment, issue or transfer of, or accords to any person the right to contribute or call for the allotment or issue or transfer of, any shares or debentures or registered capital in or securities of the Company.
- 3.3 Save as disclosed in the Prospectus, there is no other company or undertaking in which the Company directly or indirectly owns or controls or proposes to own or control a majority interest or controls (whether by way of shareholding or otherwise).
- 3.4 Each member of the Group:
- (a) is, where applicable, not in violation of its business licence or any Approvals required for its business or its constitutive documents;
 - (b) has not taken any action nor have any steps been taken or legal, legislative, or administrative or other proceedings been started or threatened (i) to wind up, dissolve, or eliminate such member or (ii) to withdraw, revoke or cancel such company’s business licence or any Approvals required for its business; or
 - (c) save as disclosed in the application proof prospectus, the PHIP and the Prospectus, does not act or carry on business in partnership with any other person or is a member of any corporate or unincorporated association or holds or is liable on any share or security which is not fully paid up.

- 3.5 Save as disclosed in the application proof prospectus, the PHIP and the Prospectus, the Company does not have any branch, agency, place of business or permanent establishment outside the PRC and Hong Kong.

4. APPROVALS, ETC.

- 4.1 Each member of the Group has maintained and is maintaining all valid Approvals properly issued by the appropriate and authorised national, provincial, municipal, local or foreign Governmental Authority necessary for its establishment and operation and to enable it to carry on all parts of its businesses in the manner presently conducted and is not in breach of any provisions of any Laws or any of such Approvals or terms and conditions thereof and none is subject to revocation or withdrawal or amendment and none of the Warrantors is aware of any reason why any such revocation withdrawal or amendment should occur.
- 4.2 There are no circumstances which will or may result in the Approvals which will be required in any jurisdictions by any member of the Group to carry on the businesses and/or activities contemplated being revoked.
- 4.3 The statements set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus do not violate any prevailing Law or Approval to which a member of the Group is subject and there does not exist, nor is any of the Warrantors or (where a corporate entity) their directors aware of, any circumstance which would prevent any member of the Group from obtaining any of the Approvals necessary for carrying out such business activities as set out in the Prospectus.
- 4.4 Save as disclosed in the Hong Kong Public Offer Documents, the existing business operations of the Group are not in violation of any Approval or Law to which any member of the Group or any of its assets are subject.

5. THE GLOBAL OFFERING

- 5.1 The performance by the Company of its obligations under the terms of the Global Offering as set out in the Prospectus and this Agreement; the creation, allotment and issue of the Offer Shares; the issue, publication, distribution or making available of each of the Hong Kong Public Offer Documents pursuant to such terms in Hong Kong (after registration of the Prospectus); and the listing of the Offer Shares on the Stock Exchange have been duly authorised and do not and will not:
- (a) result in a violation or breach of any provision of the Articles or the constitutive documents of any of the Warrantors;
 - (b) result in a breach of, or constitute a default under, or result in the creation or imposition of any lien, charge, encumbrance or claim pursuant to, any instrument or agreement or arrangement to which the Company or any of the Warrantors is a party or by which any member of the Group or any of the Warrantors or any of their respective assets are bound;
 - (c) result in a breach of any Laws to which any member of the Group or any of the Warrantors is subject or by which any member of the Group or any of the Warrantors or any of their respective assets are bound; or

- (d) require any Approval from any relevant Governmental Authority or other authority (other than the formal listing approval to be granted by the Stock Exchange) or any other person or, in the case of any member of the Group or any of the Warrantors, the sanction or consent of its shareholders which has not been obtained as at the date hereof.
- 5.2 All Approvals required for the Global Offering, the performance by the Company of its obligations under the terms of the Global Offering, the creation, allotment, issue, sale and transfer of the Offer Shares, the creation, publication, distribution or making available of the Hong Kong Public Offer Documents have been or will (prior to the commencement of the Global Offering) be validly obtained, except (A) such Approval as have been obtained and are in full force and effect and copies of which have been furnished or made available to the Sole Sponsor and/or the Overall Coordinators, (B) such final Approval as are required to list and trade the Shares on the Stock Exchange and authorization of the Prospectus for registration under section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.
- 5.3 The Offer Shares will, when allotted and issued and transferred, be properly allotted and issued and transferred in accordance with the terms and conditions of the Global Offering as set out in the Hong Kong Public Offer Documents and will conform with the description of the share capital relating thereto contained in the Hong Kong Public Offer Documents.
- 5.4 All of the Offer Shares will, when allotted and issued and transferred, be properly allotted and issued and transferred in accordance with the Hong Kong Public Offer Documents and:
- (a) will be duly and validly authorised and issued and will be fully paid up;
 - (b) will have attached to them the rights and benefits specified in the Articles and as described in the Prospectus and in particular, will rank *pari passu* in all respects with the Shares in issue as at the date of this Agreement (save as disclosed in the Prospectus);
 - (c) will not, saved as disclosed in the Hong Kong Public Offer Documents, be subject to any pre-emptive or other similar rights in relation to the transfer thereof,
 - (d) saved as disclosed in the Hong Kong Public Offer Documents, will be free from any Encumbrance whatsoever; and
 - (e) will be evidenced by Share certificates which will be in a form which complies with all applicable Laws and which certificates will constitute good evidence of title in respect of the Offer Shares.
- 5.5 No holder of the Offer Shares is or will be subject to any liability of or to the Company arising out of his holding of Offer Shares (except to the extent of the amount payable in respect of such Offer Shares on subscription as described in the Prospectus).
- 5.6 Except as set out in the Prospectus, there are no limitations under the Laws of Hong Kong or other jurisdictions on the rights of holders of Offer Shares to hold or vote or transfer their Offer Shares.
- 5.7 Save as qualified in the Prospectus, no tax or duty (including any stamp or other issuance or transfer tax or duty and any tax or duty or capital gains or income, whether chargeable on a withholding basis or otherwise) is and remains payable in connection with:
- (a) the creation, issue and allotment of the Offer Shares;
 - (b) the sale, transfer or other disposal of any of the Offer Shares; and

(c) the Reorganisation, in this case being tax or duty payable by any member of the Group.

6. ARRANGEMENTS WITH THE WARRANTORS AND THE DIRECTORS ETC.

Save as disclosed in the application proof prospectus, the PHIP and the Prospectus, and otherwise than as permissible under the Listing Rules:

- 6.1 No indebtedness (actual or contingent or disputed) and no contract or arrangement (other than transactions set out in the Operative Documents or otherwise relating to the Global Offering) is outstanding between the Company and any of the Warrantors (except the Company) or any enterprise or undertaking which either of them owns or controls (whether by way of shareholding or otherwise).
- 6.2 No indebtedness (actual or contingent or disputed) and no contract or arrangement other than service agreement and/or appointment letter is outstanding between the Company, and any director of the Company or any person connected with such director (including his spouse, infant children, any company or undertaking in which he or she holds a controlling interest and his or her Close Associates).
- 6.3 None of the Warrantors and any of their respective Close Associates is, directly or indirectly, engaged, involved or interested in any business or undertaking which competes or is likely to compete with the business of the Group.

7. ACCURACY AND ADEQUACY OF INFORMATION

- 7.1 Recitals (A) to (D) and (F) and details set out in Schedule 1 to this Agreement are true and accurate in all respects.
- 7.2 The replies to the Verification Notes have been prepared or approved by persons having appropriate knowledge and responsibility to enable them properly to provide such replies. The replies to the Verification Notes given by the Company and the Directors have been given in good faith and with due care and attention. The replies to the Verification Notes given by the Company and the Directors are true and accurate in all material respects and contain all material information and particulars with regard to the subject matter thereof and were, and remain, true and accurate and not misleading and all expressions of opinion and expectation therein contained are honestly held and fairly based.
- 7.3 All statements of fact contained in the Hong Kong Public Offer Documents are true and accurate in all material respect and not misleading in any material respect and there are no facts which are not disclosed in the Hong Kong Public Offer Documents the omission of which would make any statement therein misleading or which in the circumstances of the Global Offering are material for disclosure therein. All forecasts, expressions of opinion, intention or expectation and estimates therein are made on reasonable grounds and are truly and honestly held by the Company and the Directors and are fairly based and there are no other facts the omission of which would make any such statement or expression misleading in any respect or which will or might be material in the context of the Global Offering, and there are no other assumptions on which such forecasts or estimates are based other than the assumptions referred to therein. In particular (but without limitation to generality of the foregoing):

- (a) in the absence of unforeseen material changes in circumstances, the Company will implement the business plans in the manner in accordance with the business plan in the Prospectus;
 - (b) in the absence of unforeseen material changes in circumstances, the Company will use the proceeds of the Global Offering in the manner described in the Prospectus; and
 - (c) the descriptions contained in the Prospectus of the Group's capital commitments and/or requirements with respect of its development and projects are true and correct in all material respects and the Group does not have any capital commitment which is sufficiently material to warrant disclosure in the Prospectus but is not so disclosed.
- 7.4 The Prospectus complies in all respects with the Listing Rules, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance and all other statutory or other requirements in accordance with applicable Laws and contains or contained (as appropriate) all information with regard to the Group which is or might be material for disclosure to a potential subscriber or purchaser or underwriter (or sub-underwriter) of the Offer Shares for the purpose of making an informed assessment of the assets and liabilities, financial position, profits and losses, and prospects of the Group and of the rights attaching to the Shares. In particular (but without prejudice to the foregoing) the sections in the Prospectus headed "Risk Factors", "History, Reorganization and Corporate Structure", "Business" and "Relationship with Our Controlling Shareholders" are true and correct in all material respects and not misleading in any material respect, and sets out all facts, matters and circumstances which could create, constitute or result in, or relate to, a risk (or risks) for the businesses, profits or assets of the Group, or be a factor which it is appropriate to bring to the attention of potential investors to make them aware of and assist them in assessing the potential risks relating to the Group and an investment in the Shares, and that the section complies in all respects with the minimum principles set out in of the Listing Rules.
- 7.5 Save as disclosed in the application proof prospectus, the PHIP and the Prospectus, there are no contracts, agreements or understandings between any member of the Group and any person that would give rise to a valid claim against any member of the Group or any Underwriter for any brokerage, commission, finder's fee or other like payment in connection with the Global Offering.
- 7.6 The report prepared by the Company of the profit forecast, cash flow and working capital of the Group and the consolidated management accounts of the Company for 30 April 2024 have been properly and carefully compiled by the Company on the basis of the assumptions stated therein and is presented on a basis consistent with the accounting principles and policies adopted by the Reporting Accountants in relation to the preparation of its accountants' report contained in Appendix I to the Prospectus after making provision or disclosure by way of a note in accordance therewith for all liabilities (whether actual, contingent, disputed or otherwise). The assumptions upon which the report is based have been made after diligent enquiry and are fair and reasonable in the context of the Group and there are no material facts which have not been taken into account in the preparation of the report and which would have a material effect thereon.
- 7.7 The cash flow and working capital projections for the period of 12 months from the Listing Date which form the basis of the comfort letter on working capital dated on or before the date of the Prospectus prepared by the Reporting Accountants have been properly and carefully compiled and there are no facts which have not been taken into account in the preparation of such projections and which may have a material and adverse effect thereon.
- 7.8 All the direct and indirect interests of each of the Directors and their respective Close Associates in any of the companies which were parties to transactions required to be disclosed under the

Hong Kong Financial Reporting Standards or the applicable Laws or rules entered into or completed within the last two years immediately preceding the date of the Prospectus relating to the business of the Group, or loans to or by, or properties or other assets acquired or disposed of by or leased to or proposed to be acquired or disposed of by or leased to, the Group have been and are fully and accurately disclosed in the Prospectus in accordance with the Hong Kong Financial Reporting Standards.

- 7.9 No material information requested by the Sole Sponsor, the Reporting Accountants, the Company's legal advisers or the Legal adviser to the Underwriters for the purpose of their reports, letters, certificates and/or opinions to the Group and which was then available to the Company was withheld from the Sole Sponsor, the Reporting Accountants, the Company's legal advisers or the Legal adviser to the Underwriters and none of the Directors, the Company and the Warrantors disagree with such reports, letters, certificates and opinions, and the opinions attributed to the Directors in such reports, letters or certificates are honestly held by the Company and the Directors.
- 7.10 The information set out in the paragraph headed "Future Plans and Uses of Proceeds" in the Prospectus represents the true and honest belief of the Directors and the Company arrived at after due and careful consideration, consultations with relevant advisers, planning and enquiry and is based on the assumptions set out therein and all such bases and assumptions are reasonable and fair and fully disclosed in the Prospectus.
- 7.11 The Company has obtained unequivocal written consents from third party companies or entities whose names and logos together with their relationship with the Company have been disclosed in the Prospectus.

8. INTERNAL CONTROL AND CORPORATE GOVERNANCE

- 8.1 The Directors have established and maintain procedures which provide a reasonable basis for them to make proper judgments as to the financial position and prospects of the Group, and the Company and its subsidiaries maintain a system of internal controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorisation; (ii) transactions are recorded as necessary to permit the timely preparation of financial statements in conformity with the Hong Kong Financial Reporting Standards; (iii) access to assets is permitted only in accordance with management's general or specific authorisation; (iv) the recorded accountability for assets and liabilities is compared against the existing assets and records prepared by third parties including bank statements at reasonable intervals and appropriate actions taken with respect to any differences; (v) each of the Company and its subsidiaries has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of assets of such entity and provide a sufficient basis for the preparation of consolidated financial statements in accordance with Hong Kong Financial Reporting Standards; (vi) notifiable transactions, related party transactions, connected transactions (as defined under the Listing Rules) and any other transactions, discloseable interests, irregularities or matters are readily identified, monitored and reported to management of the Group and any regulatory bodies as and when required in accordance with the applicable Laws including the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Repurchases, the Securities and Futures Ordinance, Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Companies Ordinance; and (vii) the policies and procedures governing (i) to (vi) above and any other corporate governance policies are documented properly and the implementation of such corporate governance policies are monitored by the responsible persons in accordance with such policies and procedures .

- 8.2 Each of the Company and its subsidiaries has established and maintains and evaluates disclosure and corporate governance controls and procedures to ensure that (A) material information relating to the Company or any Subsidiary is made known in a timely manner to the Company's Board and management by others within those entities, and (B) the Company and its Board comply in a timely manner with the requirements of the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Repurchases, the Securities and Futures Ordinance, Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Companies Ordinance and any other applicable law, including, without limitation, the requirements of the Listing Rules on disclosure of price-sensitive information and notifiable, connected and other transactions required to be disclosed, and such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons; for the purposes of this subsection, the term "disclosure and corporate governance controls and procedures" means controls and other procedures that are designed to ensure that information required to be disclosed by the Company, including, without limitation, information in reports that it files or submits under any applicable law, price-sensitive information and information on notifiable, related-party, connected and other transactions required to be disclosed, is recorded, processed, summarised and reported, in a timely manner and in any event within the time period required by applicable law. The Directors have considered compliance of the Company with the relevant corporate governance standards contained in the Listing Rules and have established procedures to enable the Company, following the Global Offering to comply with its provisions and requirements.
- 8.3 The Group's current management information and internal control system has been in operation and none of them has experienced any difficulties with regard to sub-paragraphs (i) through (vii) of paragraph 8.1 above.
- 8.4 Any issues identified and as disclosed in any internal control report prepared by any independent experts have been rectified or improved to a sufficient standard or level for the operation and maintenance of an efficient and effective system of internal controls to as detailed in such internal control report and no such issues have affected or might affect the constitution, operation or prospects or position of the Group as a whole.

9. FINANCIAL MATTERS

- 9.1 The audited and unaudited financial statements, accounts, estimates and forecast of the Company and the various other members of the Group upon which the Accountants' Reports, "Appendix II — Unaudited Pro Forma Financial Information" to the Prospectus is based for each of the relevant period referred to therein:
- (a) have been prepared in accordance with Hong Kong Financial Reporting Standards, which have been consistently applied throughout each such period; and
 - (b) give a true and fair view of the state of affairs and financial condition of the relevant members of the Group as at the end of such financial periods, and the results and cash flows of such members of the Group for each such period.
- 9.2 The description of the applicable accounting principles, policies and practices described in, and the notes to, the various accounts of members of the Group referred to in paragraph 9.1 above are, in every case, true and accurate in all material respect and not misleading in any material respects. Such accounting principles, policies and practices have, except as stated in such accounts, in all cases, accorded with generally accepted accounting principles, standards and

practices in the jurisdictions concerned as current or in force at the time of preparation and applicable to the relevant member of the Group.

- 9.3 The consolidated audited results of operations of the Group for each of the three years ended 31 December 2023 and the consolidated audited financial position of the Group as at the Accounts Date contained in the Accountants' Reports prepared by the Reporting Accountants and set out in Appendix I to the Prospectus, including the statement of cash flows and statement of shareholders' equity, have been prepared in accordance with Hong Kong Financial Reporting Standards and give a true and fair view of the consolidated financial position of the Group at the Accounts Date and of the results of operations of the Group for the accounting reference period of the three years ended 31 December 2023 and:
- (a) such accounts are accurate in all material respects, make appropriate provision for any bad or doubtful debts and make appropriate provision for (or contain a note in accordance with good accounting practice in respect of) all deferred or contingent liabilities, whether liquidated or unliquidated at the date thereof (and including, without limitation, proper and adequate provision for all tax liabilities including PRC tax and deferred tax) on the basis set out in the Accounts;
 - (b) depreciation of fixed assets has been made at rates specified in the Accounts; and
 - (c) all summary and selected financial data included in the Prospectus present fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements of the Group included therein. The pro forma net tangible assets (and the notes thereto) (and all other pro forma financial statements, information or data, if any) included in the Prospectus have been prepared in accordance with the applicable requirements of the Listing Rules, the assumptions used in the preparation of such pro forma net tangible assets (and other pro forma financial statements, information and data, if any) are reasonable, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the pro forma net tangible assets (and other pro forma financial statements, information and data, if any).
- 9.4 Neither the Group nor any of its subsidiaries has any material relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Group, any of its subsidiaries, such as structured finance entities and special purpose entities that are reasonably likely to have a material effect on the liquidity of the Group or any of its subsidiaries or the availability thereof or the requirements of the Group or any of its subsidiaries for capital resources.
- 9.5 The Reporting Accountants, who has certified certain financial statements of the Company and its subsidiaries, is qualified independent professional accountants with respect to the Company and the Group as described in the Accountants' Report contained in Appendix I to the Prospectus contained in the Prospectus and as required by the Listing Rules, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Professional Accountants Ordinance, and the rules and regulations thereunder.
- 9.6 The Reporting Accountants whose reports and certifications with respect to certain financial statements of the Group appear in the Prospectus have confirmed to the Company that they are, with respect to the Company and the Group, independent public accountants duly licensed under all applicable regulatory requirements of Hong Kong.

- 9.7 All historical financial information contained in the Prospectus outside of the Accountants' Report has been correctly extracted from the consolidated audited results of operations of the Group.
- 9.8 The financial statements of the subsidiaries of the Company filed to responsible tax bureau and the key financial information on the subsidiaries of the Company filed to responsible authority for the three years ended 31 December 2023 are consistent with the financial information used for the preparation of the Prospectus save and except bureau with adjustments including cut-off and reclassification for the purpose of the presentation of the financial statements in the Prospectus.
- 9.9 The section entitled "Financial Information" in the Prospectus adequately, fully and fairly describes:
- (a) accounting policies which the Company believes are the most important in the portrayal of the Company's financial condition and results of operations and which require management's most difficult, subjective or complex judgments (the "**Critical Accounting Policies**");
 - (b) judgments and uncertainties affecting the application of Critical Accounting Policies;
 - (c) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions;
 - (d) the Board, senior management and audit committee of the Company have reviewed and agreed with the selection, application and disclosure of the critical accounting policies and have consulted with the Company's legal advisers and the Reporting Accountants with regard to such disclosure; and
 - (e) all off-balance sheet transactions, arrangements, and obligations that are reasonably likely to have a material effect on the liquidity of the Company and its subsidiaries considered as one enterprise, or the availability thereof or the requirements of the Company for capital resources.

The disclosure in the Prospectus adequately, fully and fairly describes:

- (f) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity and are reasonably likely to occur.

10. CHANGES SINCE THE ACCOUNTS DATE

- 10.1 Since the Accounts Date and saved as disclosed in the Hong Kong Public Offer Documents:
- (a) each member of the Group has carried on and intend to carry on business in the ordinary and usual course in all respects so as to maintain it as a going concern and in the same manner as previously carried on and since such date has not entered into any contract, transaction or commitment outside the ordinary course of business or of an unusual or onerous nature or material to the Company or the Group taken as a whole;
 - (b) there has been no material adverse change, or any development involving a prospective material adverse change as compared with the position disclosed by the audited financial information of the Group set forth in Appendix I to the Prospectus;

- (c) each member of the Group has continued to pay its creditors in the ordinary course of business;
 - (d) no member of the Group has acquired, sold, transferred or otherwise disposed of any assets of whatsoever nature, or cancelled or waived or released or discounted in whole or in part any debts or claims, or entered into any agreement or arrangement which is material in the context of the Group, and there has been no increase in any loan stock or in the short-term or long-term debt of the Company or any of the other members of the Group, except in each case in the ordinary course of business or as disclosed in the Prospectus;
 - (e) no member of the Group has purchased or reduced any of its share capital, nor declared, paid or made any dividend or distribution of any kind on any class of shares;
 - (f) no member of the Group has become subject to any material liability or contingent liability (including any such liability for Taxation) except in the ordinary course of business; and
 - (g) no member of the Group has entered into a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in paragraph 10.1 (a), (d), (e) or (f) above.
- 10.2 The management accounts made up to 31 May 2024 and other accounting records of the Group gave and reflected a true and fair view of the financial and contractual position of the Group and of its fixed, current and contingent assets and liabilities and debtors and creditors.

11. CAPITAL COMMITMENTS

The Company has no material capital commitment.

12. TAX, RETURNS, ETC.

- 12.1 All returns, reports or filings which ought to have been made by or in respect of the Company for taxation purposes have been made (or has requested extension thereof) and all such returns are up to date, correct and on a proper basis and are not the subject of any dispute with the relevant revenue or other appropriate authorities and so far as the Board is aware. There are no present circumstances likely to give rise to any such dispute which is likely to have a material adverse effect on the Group and the provisions included in the financial information of the Group referred to in paragraph 9.1 of this Schedule were sufficient to cover all taxation in respect of all accounting periods ended on or before the Accounts Date. Each member of the Group is not delinquent in payment of any taxes due thereunder and there is no tax deficiency that has been asserted against any members of the Group.
- 12.2 The information and statements concerning taxation and its application to any member of the Group in the Prospectus, including, but not limited to, in respect of the rates of tax stated as applicable to each member of the Group and all exemptions and relieves referred thereto as being applicable, are true, accurate, complete in all material respect and are not misleading in any respect and, in the case of the exemptions and relieves, have been duly approved by the relevant authorities and will be continued to be made available to the Group and those application for exemptions or relieves are valid, binding and enforceable and, to the best knowledge of the Company after due and careful inquiry, do not violate any provision of any law or statute or any order, rule or regulation of any governmental agency.

13. INSURANCE

The description of the Company's insurance coverage contained in the Hong Kong Public Offer Documents is true, accurate in all material respects and not misleading or deceptive. The policies of insurance insuring the work safety of employees of the Group are in full force and effect in all respects. Nothing has been done or has been omitted to be done whereby any such policies have or may become void or are likely to be avoided.

14. LITIGATION ETC.

Save as disclosed in the Hong Kong Public Offer Documents, none of the member of the Group nor any director the member of the Group is engaged or involved directly or indirectly in any litigation, arbitration, governmental or administrative proceeding or investigation, claim or dispute which individually or collectively is or would have a material adverse effect on the Group or is or may otherwise be of material importance in the context of the Global Offering and so far as the Warrantors are aware, having made all due and reasonable enquiries, no such litigation, arbitration, proceeding, investigation, claim or dispute is threatened or pending nor are there any circumstances which will give rise to any such litigation, arbitration, governmental or administrative proceeding, investigation, claim or dispute.

15. TITLE AND INTERESTS

15.1 Save as disclosed in the Hong Kong Public Offer Documents and the PRC legal opinions dated 28 June 2024 issued by Jia Yuan Law Offices in relation to general and property matter of the Group, with respect to the rights and interests in real properties, tenancies and other assets (whether tangible or intangible) owned, occupied or used by the Company, the Company has good title or has the right by Law to good legal title to such properties and other assets or any rights or interests thereto and there are no Encumbrances of whatever nature or interests, conditions, planning consents, orders, regulations or other restrictions affecting any of such properties and other assets which adversely limit, restrict or otherwise affect the ability of the Group to utilise or develop or enjoy any such properties or other assets, other than any Encumbrances which, would not, individually or in aggregate, have a material adverse effect on the Group and, where any such properties and assets are held under lease or licence by the Group, each lease or licence is a legal, valid, subsisting and enforceable lease or licence, as the case may be, which is not and has not been subject to any breach or any dispute or claim, other than such lease, dispute or claim which would not, individually or in aggregate, have a material adverse effect on the Group.

15.2 The Group has good legal and marketable title to all inventory used in its business free from any Encumbrance save those arising in the ordinary course of business, other than inventory or Encumbrances which would not, individually or in aggregate, have a material adverse effect on the Group.

16. ENVIRONMENTAL PROTECTION

16.1 The business operations of the Company and its subsidiaries have not been in violation of any Approval or any applicable Law which stipulates standards for or is otherwise relating to the emission of noise, air pollutants, waste water, solid waste or any other aspect of environmental protection, except where any such violation would not, individually or in aggregate, have a material adverse effect on the Group.

17. DEFAULT

- 17.1 No circumstance has arisen such that any person is now entitled to require payment of any material indebtedness or under any guarantee of any material liability of any member of the Group and by reason of default.
- 17.2 No member of the Group is in breach of nor in default (nor has any event occurred which, with the giving of notice or the lapse of time or both would result in a default), to any material extent, under any Law, agreement, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease, licence, certificate or authorisation or other agreement or instrument to which it is a party or which is binding upon or affects it or any of its assets or revenues or the operation of its business, and is not in breach or violation of its business licence, articles of association, or other constitutive documents, to an extent which is material.

18. INTELLECTUAL PROPERTY, LICENCES, DOMAIN NAMES, ETC.

- 18.1 All patents, trademarks, service marks, design rights, designs, know-how, business names and other registrable intellectual property rights used by each member of the Group in connection with its business are in its sole beneficial ownership or are used under valid and legal licences granted by the registered proprietor(s) or beneficial owner(s) thereof and such licences are in full force and effect and have not been revoked or terminated, or as otherwise set forth in the PRC legal opinions dated 28 June 2024 issued by Jia Yuan Law Offices in relation to general and property matter of the Group.
- 18.2 Save as disclosed in the Hong Kong Public Offer Documents, there are no patents, trade marks, designs, domain names, business names or other registrable intellectual property rights used or registered by the Company and/or its subsidiaries in connection with the Group's business which are material in the context of such business.
- 18.3 No member of the Group has received any notice or is otherwise aware of any infringement of or conflict with asserted rights of others with respect to any material rights mentioned in paragraph 18.1 of this Schedule, or of any facts which would render any such rights invalid or inadequate to protect the interests of the Company and/or any of its subsidiaries, except where any such infringement or conflict would not, individually or in aggregate, have a material adverse effect on the Group.
- 18.4 The Company or any of its subsidiaries has not carried, and does not carry, on its business in such a way as to infringe any intellectual property right of any person, except where any such infringement would not, individually or in aggregate, have a material adverse effect on the Group.
- 18.5 No member of the Group has received any notice or otherwise aware of any unauthorised use by it of any confidential information of any third party.

19. EMPLOYMENT AND PENSIONS

- 19.1 There are no amounts owing or promised to any present or former directors, employees or consultants who perform functions analogous to employees of any member of the Group other than remuneration accrued due or for reimbursement of business expenses.

- 19.2 The directors of the Company have been (or will be) duly and validly appointed and are the only directors of the Company.
- 19.3 There are no proposals to terminate the employment or consultancy of any directors, senior management employees or consultants who perform functions analogous to employees of any member of the Group or to vary or amend their terms of employment or consultancy (whether to their detriment or benefit).
- 19.4 No member of the Group has outstanding any undischarged liability to pay to any Governmental Authority in any jurisdiction any taxation, contribution or other impost arising in connection with the employment or engagement of directors, employees or consultants by it which may, individually or in aggregate, have a material adverse effect on the Group.
- 19.5 Save as disclosed in the Hong Kong Public Offer Documents and the the PRC legal opinions dated 28 June 2024 issued by Jia Yuan Law Offices in relation to general and property matter of the Group, no material liability in the aggregate has been incurred by any member of the Group for:
- (a) breach of any contract of service, contract for services or consultancy agreement;
 - (b) redundancy payments;
 - (c) compensation for wrongful, constructive, unreasonable or unfair dismissal;
 - (d) failure to comply with any order for the reinstatement or re-engagement of any director; and
 - (e) the actual or proposed termination or suspension of employment or consultancy, or variation of any terms of employment or consultancy of any present or former employee, director or consultant of any member of the Group.
- 19.6 No dispute with the directors, employees (or any trade union or other body representing all or any of such employees), consultants or agents of any member of the Group, which may, individually or in aggregate, have a material adverse effect on the Group exists or, to the best knowledge of the Warrantors, is imminent or threatened. None of the members of the Group is aware of any existing or imminent labour disturbance by the directors, employees or consultants of any of its significant suppliers, customers, banks or contractors which might be reasonably expected to result in a material adverse effect.
- 19.7 Each member of the Group has in relation to its directors, employees or consultants (and so far as relevant to each of its former directors, employees or consultants) complied in all material respects with all applicable statutes, regulations and constitutive documents of the relevant member of the Group and the terms and conditions of such directors', employees' or consultants' (or former directors', employees' or consultants') contracts of employment or consultancy.
- 19.8 Except as required by applicable Laws and regulations, neither the Company nor any other Member of the Group has any obligation to pay any pension, allowance or gratuity or make any other payments on termination of service, death or retirement, or to make any payment for the purpose of providing any similar benefits to or in respect of any person who is now and has been an employee of any member of the Group or any spouse or dependent of any such person.
- 19.9 Each member of the Group complies with all applicable Laws, rules and regulations relating to pension, allowance and other types of employee benefits in all relevant jurisdictions.

- 19.10 All employee benefit schemes of the Group comply with all applicable Laws, rules and regulations. There is no material dispute relating to any such employee benefit schemes, whether involving any member of the Group, the trustees or administrators of such employee benefit schemes, any employee or director of a member of the Group, or any other person and no circumstances exist which may give rise to any such claims or demands.

20. TAX

- 20.1 No tax or duty (including any stamp or issuance or transfer tax or duty and any tax or duty on capital gains or income, whether chargeable on a withholding basis or otherwise) is payable by the Group or its subsidiaries to any Governmental Authority any relevant jurisdiction or any taxing authority thereof or therein in connection with:
- (a) the creation, issue and allotment of the Offer Shares;
 - (b) the payment by the Company to, and the receipt by shareholders of, any dividend in respect of the Offer Shares; and
 - (c) the sale, transfer or other disposition or delivery of any Offer Shares by the Company to or for the respective accounts of the Hong Kong Underwriters and the International Underwriters, as the case might be, including any realised or unrealised capital gains arising in connection with such sale, transfer or other disposition or delivery.

21. DIVIDENDS

- 21.1 All dividends and other distributions declared and payable on the Shares of capital stock of the Company may under the current Laws and regulations of Hong Kong and the Cayman Islands be paid to the shareholders of the Company.
- 21.2 None of the members of the Group is currently prohibited, directly or indirectly, from paying any dividends or other distributions, or from making any other distribution on its equity interest. All dividends and other distributions declared and payable upon the equity interests in the Company and any of its subsidiaries may be converted into foreign currency that may be freely transferred out of the Cayman Islands or Hong Kong, as the case may be.
- 21.3 All dividends and other distributions that may be declared and payable on the Shares of the Company will not be subject to withholding or other taxes under the current Laws and regulations of Hong Kong and the Cayman Islands and are otherwise free and clear of any other tax, withholding or deduction in Hong Kong and the Cayman Islands and may be so paid without the necessity of obtaining any governmental authorisation in Hong Kong and the Cayman Islands.

22. ANTI-TRUST

- 22.1 To the extent material to the Global Offering, none of the Company and its subsidiaries is a party to any agreement, arrangement or concerted practice or is carrying on any practice which in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar legislation in any jurisdiction where the Company or any of its subsidiaries has assets or carries on business or in respect of which any filing, registration or notification is required or is advisable pursuant to such legislation (whether or not the same has in fact been made).

SCHEDULE 6

PRICE DETERMINATION AGREEMENT

Date : [*] July 2024

To : RUICHANG INTERNATIONAL HOLDINGS LIMITED
46/F, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong

Dear Sirs,

OFFER OF 125,000,000 SHARES (THE "SHARES") OF US\$0.00001 EACH (SUBJECT TO OVER-ALLOTMENT OPTION) IN RUICHANG INTERNATIONAL HOLDINGS LIMITED (THE "GLOBAL OFFERING")

We refer to the Hong Kong Underwriting Agreement dated 27 June 2024 and the International Underwriting Agreement to be entered into on the date of this agreement (both agreements herein referred to as the "**Underwriting Agreements**") between, among others, yourselves, ourselves and the Underwriters named therein in respect of, after re-allocation, the public offer of [*] Shares and the placing (the "**International Placing**") of [*] Shares in RUICHANG INTERNATIONAL HOLDINGS LIMITED (the "**Global Offering**"). This is the Price Determination Agreement referred to in the Underwriting Agreements. Terms defined in the Underwriting Agreements shall have the same meanings when used in this letter.

This letter is written in our capacity as the Overall Coordinators to the Global Offering and on behalf of the Underwriters named in Underwriting Agreements and your capacity as the Company to the Global Offering.

Based on the book building exercise and the level of market demand for the International Placing and following our discussions, pursuant to the Underwriting Agreements, the Offer Price (before Brokerage, Fees and Levies) has been determined at HK\$ _____ per Share.

Please sign below to confirm your agreement with the terms recorded herein.

This Agreement may be executed in any number of counterparts by the parties hereto on separate counterparts each of which when executed shall be binding on the party who has executed it and all of which when taken together shall constitute one and the same document.

This Agreement shall be governed by and construed in all respects in accordance with the laws of Hong Kong and the parties hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong.

Yours faithfully

For and on behalf of
First Shanghai Securities Limited

Authorised signatory

Name :

Date :

We hereby confirm and agree to the above.

For and on behalf of
RUICHANG INTERNATIONAL HOLDINGS LIMITED

Authorised signatory

Name :

Date :

IN WITNESS whereof this Agreement has been entered into the day and year first above written.

THE COMPANY

SEALED with the COMMON SEAL of)
RUICHANG INTERNATIONAL)
HOLDINGS LIMITED)
and SIGNED by)
its director, for and on its behalf)
in the presence of:-)

陈楚彤




THE COVENANTOR

SEALED with the COMMON SEAL of
Riches Development Holdings Limited
and SIGNED by
its director, for and on its behalf
in the presence of:-

陈楚明

)
)
)
)
)
)

A handwritten signature in black ink, appearing to be '陈楚明' (Chen Chuming), written in a cursive style.

THE COVENANTOR

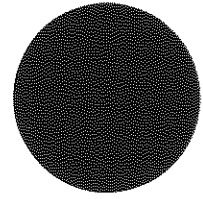
SIGNED, SEALED and DELIVERED by

Lu Bo

in the presence of:-

陈楚彤

)
)
)



THE COVENANTOR

SEALED with the COMMON SEAL of)
Richen Development Holdings Limited)
and SIGNED by)
its director, for and on its behalf)
in the presence of:-)

陈楚彤

A handwritten signature in black ink, appearing to be '陈楚彤' (Chen Chutong), written in a cursive style. The signature is positioned to the right of the text 'in the presence of:-' and is enclosed within a large, hand-drawn bracket shape.

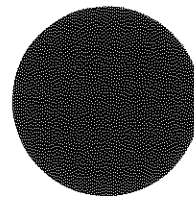
THE COVENANTOR

SIGNED, SEALED and DELIVERED by
Lu Xiaojing
in the presence of:

陈楚彤

)
)
)

陆晓静



SIGNED by Yam Kin Chiu Kenneth)
for and on behalf of)
First Shanghai Capital Limited)
in the presence of:)



~~_____~~
Cao Ziyu Hozel

SIGNED by *Oliver Qin*.)
)
for and on behalf of)
First Shanghai Securities Limited)
in the presence of:)



Check
Vicky Check.

SIGNED by *Oliver Qiu .*)
)
for and on behalf of)
First Shanghai Securities Limited)
as attorney for and on behalf of)
Victory Securities Company Limited)
in the presence of:)

YQS

Chen

Victory Chen .

SIGNED by Oliver Qiu)
)
for and on behalf of)
First Shanghai Securities Limited)
as attorney for and on behalf of each of the other)
Hong Kong Underwriters (as defined herein))
in the presence of:)



Vicky Cheuk .

SIGNED by Oliver Qiu)
)
for and on behalf of)
Victory Securities Company Limited)
as attorney for and on behalf of each of the other)
Hong Kong Underwriters (as defined herein))
in the presence of:)

9952



Vicky Cheuk .