

**DATED MAY 15, 2026**

**SHENZHEN SDMC TECHNOLOGY CO., LTD.**  
**(深圳市華曦達科技股份有限公司)**

**LI BO**  
**(李波)**

**THE CONTROLLING SHAREHOLDERS**  
**(whose names appear in Schedule 6)**

**CHINA SECURITIES (INTERNATIONAL) CORPORATE FINANCE COMPANY LIMITED**

**and**

**THE HONG KONG UNDERWRITERS**  
**(whose names appear in Schedule 1)**

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**HONG KONG UNDERWRITING AGREEMENT**

**relating to a public offering in Hong Kong of  
initially 1,920,800 H Shares of nominal value of  
RMB1.00 per H Share in the capital of  
Shenzhen SDMC Technology Co., Ltd.  
(深圳市華曦達科技股份有限公司)  
being part of a global offering of initially  
19,207,300 H Shares**

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**THIS AGREEMENT** is made on **May 15, 2026**

**BETWEEN:**

- (1) **SHENZHEN SDMC TECHNOLOGY CO., LTD. (深圳市華曦達科技股份有限公司)**, a joint stock company incorporated in the PRC with limited liability having its registered office at the offices of 1st Floor, Building 5, Hengtongfa Industrial Zone, Tangtou Industrial Park, Tangtou Community, Shiyan Street, Bao'an District, Shenzhen, Guangdong Province, China (the "**Company**");
- (2) **LI BO (李波)** of 701, Unit 4, Building A, Hong'an Garden, Meilin Street, Futian District, Shenzhen, Guangdong Province, China (the "**Chairman**");
- (3) **THE CONTROLLING SHAREHOLDERS** whose respective names and addresses are set out in Schedule 6 (together with the Chairman, the "**Controlling Shareholders**" and each is a "**Controlling Shareholder**");
- (4) **CHINA SECURITIES (INTERNATIONAL) CORPORATE FINANCE COMPANY LIMITED** of 18/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong (the "**CSCI**");
- (5) **THE HONG KONG UNDERWRITERS** whose names and addresses are set out in Schedule 1 (the "**Hong Kong Underwriters**" and individually, a "**Hong Kong Underwriter**").

**RECITALS:**

- (A) The Company is a joint stock company incorporated in the PRC with limited liability and is registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance. As at the date hereof, the issued share capital of the Company was RMB190,332,770, comprising 190,332,770 Unlisted Shares with a nominal value of RMB1.00 each.
- (B) As of the date hereof, the Controlling Shareholders collectively held and controlled the voting rights attached to approximately 36.61% of the Company's total number of issued Shares. Immediately after the completion of the Global Offering (assuming that the Offer Size Adjustment Option is not exercised), the Controlling Shareholders will collectively hold and control the voting rights attached to approximately 33.26% of the Company's total number of issued Shares.
- (C) The Company proposes to conduct the Global Offering pursuant to which it will offer and sell H Shares to the public in Hong Kong in the Hong Kong Public Offering and will concurrently offer and sell H Shares outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") to institutional and professional investors and other investors expected to have a sizeable demand for the H Shares in the International Offering. CSCI is acting as the sole overall coordinator of the Global Offering.
- (D) In conjunction with the Global Offering, an application has been made to the SEHK for the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK (including any additional H Shares to be issued pursuant to any exercise of the Offer Size Adjustment Option). CSCI is acting as the sole sponsor in relation to the Company's listing application.
- (E) The Company hereby confirms and acknowledges the appointment of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI's in relation to the Global Offering, details of which are set out in Clause 3.
- (F) The Hong Kong Underwriters have agreed to severally underwrite the Hong Kong Public

Offering upon and subject to the terms and conditions hereinafter contained.

- (G) Each of the Warrantors has agreed to give the representations, warranties, undertakings and indemnities hereinafter contained in favour of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and the CMIs.
- (H) The Company, the Controlling Shareholders, the Sole Overall Coordinator, and the International Underwriters intend to enter into the International Underwriting Agreement providing for the International Underwriters to severally purchase or procure investors to purchase H Shares offered by the Company in the International Offering, upon and subject to the terms and conditions therein contained. The Company further intends to grant the Offer Size Adjustment Option to the International Underwriters, exercisable by the Sole Overall Coordinator (for itself and on behalf of the other International Underwriters) at any time from the Listing Date until 30 days after the last date for the lodging of applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 2,881,000 H Shares (representing approximately 15% of the number of Offer Shares initially available under the Global Offering) at the Offer Price to cover excess demand in the International Offering, if any, upon and subject to the terms and conditions of the International Underwriting Agreement.
- (I) The Company has appointed Tricor Investor Services Limited to act as its H share registrar and transfer agent for the H Shares.
- (J) The Company has appointed Bank of China (Hong Kong) Limited and China CITIC Bank International Limited to act as the receiving banks in relation to the Hong Kong Public Offering and Bank of China (Hong Kong) Nominees Limited and The Ka Wah Bank (Nominees) Limited to act as the nominees to hold the application monies received by the receiving banks under the Hong Kong Public Offering.
- (K) At a meeting of the Board held on April 8, 2026, resolutions were passed pursuant to which, *inter alia*, the Directors approved, and any one director of the Company was authorized to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.

**NOW IT IS HEREBY AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

- 1.1. **Defined terms and expressions:** Except where the context otherwise requires, in this Agreement, including the Recitals and the Schedules, the following terms and expressions shall have the respective meanings set out below:

“**Acceptance Date**” means May 21, 2026, being the date on which the Application Lists close in accordance with the provisions of Clause 4.5;

“**Accepted Hong Kong Public Offering Applications**” means the Hong Kong Public Offering Applications which are from time to time accepted in whole or in part, pursuant to Clause 4.6;

“**Admission**” means the grant by the SEHK of the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK and the admission of the H Shares into CCASS as eligible securities (including any additional H Shares to be issued pursuant to the any exercise of the Offer Size Adjustment Option);

“**AFRC**” means Accounting and Financial Reporting Council, the full-fledged independent auditor regulator of Hong Kong established under the Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong);

“**Analyst Presentation Materials**” means all information and documents issued, given or presented in the syndicate research analyst presentations conducted by the Company in connection with the Global Offering or otherwise provided to syndicate research analysts by the Company;

“**Announcement Date**” means the date on which details of the basis of allocation of the Hong Kong Public Offering to successful applicants under the Hong Kong Public Offering are published in Hong Kong in accordance with the Prospectus, which is currently expected to be May 26, 2026;

“**Application Lists**” means the application lists in respect of the Hong Kong Public Offering referred to in Clause 4.5;

“**Application Proof**” means the application proofs of the Hong Kong Prospectus of the Company submitted to the SEHK and posted on the SEHK’s website at [www.hkexnews.hk](http://www.hkexnews.hk) on May 23, 2025 and December 2, 2025;

“**Approvals and Filings**” means any approvals, licences, consents, authorisations, permits, permissions, clearances, certificates, orders, concessions, qualifications, registrations, declarations and/or filings in any relevant jurisdictions, including, without limitation, Hong Kong and the PRC;

“**Articles of Association**” means the articles of association of the Company adopted on May 16, 2025 and which will become effective upon the Listing Date, as amended, supplemented or otherwise modified from time to time;

“**Authority**” means any administrative, governmental or regulatory commission, board, body, authority or agency, or any stock exchange, self-regulatory organisation or other non-governmental regulatory authority, or any court, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“**Board**” means the board of Directors of the Company;

“**Brokerage**” means the brokerage at the rate of 1.0% of the Offer Price in respect of the Offer Shares payable by investors in the Global Offering;

“**Business Day**” means a day (other than Saturday, Sunday or public holiday) on which banks in Hong Kong are generally open for normal banking business to the public;

“**CMIs**” means the capital market intermediaries (within the meaning ascribed thereto under the Listing Rules) participating in the Global Offering;

“**CCASS**” means the Central Clearing and Settlement System established and operated by HKSCC;

“**Code of Conduct**” the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time;

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

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

“**Conditions**” means the conditions precedent set out in Clause 2.1;

“**Conditions Precedent Documents**” means the documents listed in Parts A and B of Schedule 3 of this Agreement;

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

“**Controlling Shareholders**” has the meaning ascribed to it in the Preamble;

“**CSRC**” means the China Securities Regulatory Commission;

“**CSRC Archive Rules**” means the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (關於加強境內企業境外發行證券和上市相關保密和檔案管理工作的規定) issued by the CSRC, the Ministry of Finance of the PRC, the National Administration of State Secrets Protection of the PRC and the National Archives Administration of the PRC (effective from March 31, 2023), as amended, supplemented or otherwise modified from time to time;

“**CSRC Filing Rules**” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) and supporting guidelines issued by the CSRC (effective from March 31, 2023), as amended, supplemented or otherwise modified from time to time;

“**CSRC Filing Report**” means the filing report of the Company in relation to the Proposed Listing, including any amendments, supplements and/or modifications thereof, to be submitted to the CSRC pursuant to Article 13 of the CSRC Filing Rules;

“**CSRC Filings**” means any and all letters, filings, correspondences, communications, documents, responses, undertakings and submissions in writing, orally or in any form, including any amendments, supplements and/or modifications thereof, made or to be made to the CSRC, relating to or in connection with the Proposed Listing pursuant to the CSRC Filing Rules and other applicable laws, regulations and requirements of the CSRC (including, without limitation, the CSRC Filing Report);

“**CSRC Rules**” means the CSRC Filing Rules and the CSRC Archive Rules;

“**Directors**” means the directors of the Company whose names are set out in the section headed “Directors and Senior Management” of the Hong Kong Prospectus;

“**Disclosure Package**” shall have the meaning ascribed thereto in the International Underwriting Agreement;

“**Encumbrance**” means any mortgage, charge, pledge, lien or other security interest or any option, restriction, right of first refusal, right of pre-emption or other third party claim, right, interest or preference or any other encumbrance of any kind;

“**Extreme Conditions**” means the occurrence of “extreme conditions” as announced by the Government of Hong Kong due to serious disruption of public transport services, extensive flooding, major landslides, large-scale power outage or any other adverse conditions before Typhoon Signal No. 8 or above is replaced with Typhoon Signal No. 3 or below;

“**Final Offering Circular**” shall have the meaning ascribed thereto in the International Underwriting Agreement;

“**FINI**” means the “Fast Interface for New Issuance”, an online platform operated by the HKSCC that is mandatory for admission to trading and, where applicable, the collection and processing of specified information on subscription in and settlement of all new listings;

“**FINI Agreement**” means the FINI agreement entered into between the Company and HKSCC;

“**Formal Notice**” means the press announcement in agreed form to be issued in connection with the Hong Kong Public Offering pursuant to the Listing Rules;

“**Global Offering**” means the Hong Kong Public Offering and the International Offering;

“**Group**” means the Company and all of its Subsidiaries, and the expression “**member of the Group**” or “**members of the Group**” shall be construed accordingly;

“**HK\$**” or “**Hong Kong dollars**” means Hong Kong dollars, the lawful currency of Hong Kong;

“**HK eIPO White Form**” means the facility offered by the Company through the HK eIPO White Form Service Provider as the service provider designated by the Company allowing investors to apply electronically to subscribe for Offer Shares in the Hong Kong Public Offering on a website designated for such purpose, as provided for and disclosed in the Hong Kong Prospectus;

“**HK eIPO White Form Service Provider**” means Tricor Investor Services Limited;

“**HKSCC**” means Hong Kong Securities Clearing Company Limited;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the PRC;

“**Hong Kong Offer Shares**” means 1,920,800 new H Shares being initially offered by the Company for subscription at the Offer Price pursuant to the Hong Kong Public Offering, subject to adjustment and reallocation as provided in Clauses 2.7, 4.13 and 4.14, as applicable;

“**Hong Kong Prospectus**” means the prospectus in agreed form, relating to the Hong Kong Public Offering, to be issued by the Company;

“**Hong Kong Prospectus Date**” means the date of issue of the Hong Kong Prospectus, which is expected to be on or around May 18, 2026;

“**Hong Kong Public Offering**” means the offering of the Hong Kong Offer Shares for subscription by the public in Hong Kong upon and subject to the terms and conditions of this Agreement and the Hong Kong Public Offering Documents;

“**Hong Kong Public Offering Applications**” means applications to subscribe for Hong Kong Offer Shares made online through the HK eIPO White Form service or HKSCC EIPO channel to apply on an applicant’s behalf and otherwise made in compliance with the terms of the Hong Kong Public Offering Documents, including for the avoidance of doubt Hong Kong Underwriter’s Applications;

“**Hong Kong Public Offering Documents**” means the Hong Kong Prospectus and the Formal Notice;

“**Hong Kong Public Offering Over-Subscription**” has the meaning ascribed to it in Clause 4.13;

“**Hong Kong Public Offering Under-Subscription**” has the meaning ascribed to it in Clause 4.8;

“**Hong Kong Public Offering Underwriting Commitment**” means, in relation to any Hong Kong Underwriter, the number of Hong Kong Offer Shares which such Hong Kong Underwriter has agreed to procure applications to subscribe for, or failing which itself as principal apply to subscribe for, pursuant to the terms of this Agreement, as set forth opposite the name of such Hong Kong Underwriter in Schedule 1, subject to reallocation as provided in Clauses 2.7 and 4.14;

“**H Share(s)**” means ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are to be subscribed for and traded in Hong Kong dollars and for which an application has been made for the granting of listing and permission to deal in on the Stock Exchange;

“**H Share Registrar**” means Tricor Investor Services Limited;

“**Hong Kong Underwriter’s Application**” means, in relation to any Hong Kong Underwriter, a Hong Kong Public Offering Application made or procured to be made by such Hong Kong Underwriter as provided in Clause 4.9 which is applied to reduce the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter pursuant to Clause 4.9;

“**Incentive Fee**” has the meaning set out in Clause 6.2 of this Agreement;

“**Indemnified Parties**” has the meaning set out in Clause 12.1 of this Agreement;

“**Indemnifying Parties**” has the meaning set out in Clause 12.1 of this Agreement;

“**Industry Consultant**” means Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.;

“**Internal Control Consultant**” means Ernst & Young (China) Advisory Limited;

“**International Offer Shares**” means 17,286,500 H Shares initially proposed to be offered by the Company for purchase by, or by purchasers procured by, the International Underwriters under the International Offering, subject to adjustment and reallocation in accordance with the International Underwriting Agreement, together, where relevant, with any additional Shares that may be issued by us pursuant to any exercise of the Offer Size Adjustment Option;

“**International Offering**” means the offering and sale of the International Offer Shares under the International Underwriting Agreement;

“**International Offering Underwriting Commitment**” means, in relation to any International Underwriter, the number of International Offer Shares in respect of which such International Underwriter has agreed to purchase or procure investors to purchase pursuant to the terms of the International Underwriting Agreement, subject to adjustment and reallocation in accordance with the International Underwriting Agreement and subject to the Offer Size Adjustment Option;

“**International Underwriters**” mean the persons named as such in the International Underwriting Agreement;

“**International Underwriting Agreement**” means the international underwriting agreement relating to the International Offering to be entered into between, among others, the Company, the Controlling Shareholders, the Sole Overall Coordinator and the International Underwriters on or about May 22, 2026;

“**Investor Presentation Materials**” means all information, materials and documents issued, given or presented in any of the investor presentations and roadshow or non-deal roadshow presentations conducted by or on behalf of the Company in connection with the Global Offering;

“**Joint Bookrunners**” means CSCI, CMB International Capital Limited (“**CMBI**”), CCB International Capital Limited (“**CCBI**”), ABCI Capital Limited (“**ABCI Capital**”), CNCB (Hong Kong) Capital Limited (“**CNCB**”), Get Nice Securities Limited (“**Get Nice**”), Forthright Securities Company Limited (“**Forthright**”) and Roofer Securities Limited (“**Roofer**”);

“**Joint Lead Managers**” means CSCI, CMBI, CCBI, ABCI Securities Company Limited (“**ABCI Securities**”), CNCB, Get Nice, Forthright and Roofer ;

“**Laws**” means any and all national, central, federal, provincial, state, regional, municipal, local, domestic or foreign laws (including, without limitation, any common law or case law), statutes, ordinances, legal codes, regulations or rules (including, without limitation, any and all regulations, rules, orders, judgments, decrees, rulings, opinions, guidelines, measures, notices or circulars (in each case, whether formally published or not and to the extent mandatory or, if not complied with, the basis for legal, administrative, regulatory or judicial consequences) of any Authority);

“**Listing Date**” means the first day on which the H Shares commence trading on the Main

Board of the SEHK (which is expected to be on May 27, 2026);

“**Listing Guide**” means the Guide for New Listing Applicants published by the SEHK, as amended, supplemented or otherwise modified from time to time

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the listing decisions, guidance letters, guidelines and other requirements of the SEHK, as amended, supplemented or otherwise modified from time to time;

“**Material Adverse Effect**” means a material adverse effect, or any development involving a prospective material adverse effect or change, whether directly or indirectly, on or affecting the assets, liabilities, business, general affairs, management, prospects, shareholders’ equity, revenue, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Company and the other members of the Group, taken as a whole;

“**Minimum Free Float Requirement**” has the meaning set out in Clause 9.3 of this Agreement;

“**Minimum Public Float Requirement**” has the meaning set out in Clause 9.3 of this Agreement;

“**Money Settlement Failure**” means a notification by HKSCC to the Sole Sponsor or the Sole Overall Coordinator that any Hong Kong Offer Share(s) shall be reallocated from the Hong Kong Public Offering to the International Offering due to a money settlement failure as described in the section headed “How to Apply for Hong Kong Offer Shares” in the Hong Kong Prospectus;

“**Nominees**” means Bank of China (Hong Kong) Nominees Limited and The Ka Wah Bank (Nominees) Limited;

“**Offer Price**” means the final offer price per Offer Share (exclusive of the Brokerage, the Transaction Levy and the Trading Fee) at which the Offer Shares are to be subscribed for or purchased pursuant to the Global Offering;

“**Offer-Related Documents**” has the meaning set out in Clause 11.1.2 of this Agreement;

“**Offer Shares**” means the Hong Kong Offer Shares and the International Offer Shares being offered at the Offer Price, each being offered under the Global Offering, together with any additional H Shares to be issued pursuant to the exercise of the Offer Size Adjustment Option;

“**Offer Size Adjustment Option**” means the option to be granted by the Company to the International Underwriters under the International Underwriting Agreement, exercisable by the Sole Overall Coordinator and the Sole Global Coordinator (on behalf of the International Underwriters), pursuant to which our Company may be required to allot and issue up to an aggregate of 2,881,000 additional H Shares at the Offer Price, representing approximately 15.0% of the number of Offer Shares initially available under the Global Offering, to cover excess demand in the International Offering, if any;

“**Offering Documents**” means the Hong Kong Public Offering Documents, the Disclosure Package, the Final Offering Circular and any other document issued, given or used in connection with the contemplated offering and sale of the Offer Shares or otherwise in connection with the Global Offering, including, without limitation, any Investor Presentation Materials relating to the Offer Shares and, in each case, all amendments or supplements thereto, whether or not approved by the Sole Sponsor, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers or any of the Underwriters and the CMI;

“**Operative Documents**” means the Underwriting Agreements, the Receiving Bank Agreement, the FINI Agreement and the Registrar Agreement;

“**PHIP**” means the post hearing information pack of the Company posted on the SEHK’s

website at [www.hkexnews.hk](http://www.hkexnews.hk) on May 11, 2026, including each amendment and supplement thereto posted on the SEHK's website;

“**PRC**” means the People's Republic of China, which for the purposes of this Agreement shall not include Hong Kong, Taiwan and the Macau Special Administrative Region of the People's Republic of China;

“**Pre-IPO Investments**” means the pre-IPO investments in the Company undertaken by various pre-IPO investors, details of which are set out in the section headed “History, Restructuring and Corporate Structure – Pre-IPO Investments” of the Hong Kong Prospectus;

“**Preliminary Offering Circular**” means the proof dated May 18, 2026 of the offering circular, relating to the International Offering, issued by the Company and stated therein to be subject to amendment and completion, as amended or supplemented by any amendment or supplement thereto prior to the Time of Sale (as defined in the International Underwriting Agreement);

“**Receiving Banks**” means Bank of China (Hong Kong) Limited and China CITIC Bank International Limited;

“**Receiving Bank Agreement**” means the agreement dated May 15, 2026 entered into between the Company, the Receiving Banks, the Sole Overall Coordinator and the Nominees;

“**Registrar Agreement**” means the agreement dated May 13, 2026 entered into between the Company and the H Share Registrar;

“**Relevant Information**” has the meaning set out in Clause 10.6.8 of this Agreement;

“**Relevant Jurisdiction**” has the meaning set out in Clause 11.1.1(a) of this Agreement;

“**Reporting Accountants**” means Ernst & Young;

“**RMB**” or “**Renminbi**” means renminbi, the lawful currency of the PRC;

“**Securities Act**” means the United States Securities Act of 1933, as amended from time to time;

“**Securities and Futures Ordinance**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time;

“**SEHK**” or “**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**SFC**” means the Securities and Futures Commission of Hong Kong;

“**Shares**” means ordinary shares of RMB1.00 each in the issued share capital of the Company, comprising the Unlisted Shares and H Shares;

“**Securities and Futures (Price Stabilizing) Rules**” means the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended from time to time, under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

“**Sole Global Coordinator**” means CSCI;

“**Sole Overall Coordinator**” means CSCI;

“**Sole Sponsor**” means CSCI;

“**Sponsor-Overall Coordinator**” means CSCI;

“**Subsidiaries**” means the subsidiaries of the Company as the term is defined under the Listing Rules, and “**Subsidiary**” means any one of them;

“**Taxation**” or “**Taxes**” means all present or future taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature imposed, assessed or levied by any Authority, whether by way of actual assessment, loss of allowance, withholding, deduction or credit

available for relief or otherwise, including all interest, additions to tax, penalties or similar liabilities with respect thereto and all forms of taxation whenever created, imposed or arising and whether of Hong Kong, the PRC or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, estate duty, death duty, capital duty, stamp duty, payroll taxation, withholding taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally any taxation, duty, fee, assessment, impost, levy, rate, charge or any amount payable to taxing, revenue, customs or fiscal Authorities whether of Hong Kong, the PRC or of any other part of the world, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, and including all interest, additions to tax, penalties or similar liabilities arising in respect of any taxation;

“**Trading Fee**” means the trading fee at the rate of 0.00565% of the Offer Price in respect of the Offer Shares imposed by the SEHK;

“**Transaction Levy**” means the transaction levy at the rate of 0.0027% of the Offer Price in respect of the Offer Shares imposed by the SFC and the transaction levy at the rate of 0.00015% of the Offer Price in respect of the Offer Shares imposed by the AFRC;

“**Underwriters**” means the Hong Kong Underwriters and the International Underwriters;

“**Underwriting Agreements**” means this Agreement and the International Underwriting Agreement;

“**Underwriting Commission**” has the meaning set out in Clause 6.1 of this Agreement;

“**Unlisted Shares**” means ordinary Shares in the share capital of our Company with a nominal value of RMB1.00 each, which are not listed in any stock exchange;

“**U.S.**” and “**United States**” means the United States of America;

“**US\$**” means United States dollars, the lawful currency of the United States;

“**Verification Notes**” means the verification notes relating to the Hong Kong Prospectus, copies of which have been signed and approved by, among others, the Company and the Directors;

“**Warranties**” means the representations, warranties, agreements and undertakings of the Warrantors as set out in Schedule 2; and

“**Warrantors**” means the Company and the Chairman.

- 1.2. **Headings:** The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.
- 1.3. **Recitals and Schedules:** The Recitals and Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the Recitals and the Schedules.
- 1.4. **References:** Except where the context otherwise requires, in this Agreement:
  - 1.4.1 references to an “**affiliate**”, (i) in relation to any person, shall be to any other person which directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with such person and (ii) 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 the foregoing, “**control**” means the power, directly or indirectly, to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise, and “**controlled by**” and “**under common control with**” shall be construed

- accordingly;
- 1.4.2 references to “**Clauses**”, “**Recitals**” and “**Schedules**” are to clauses of and recitals and schedules to this Agreement;
  - 1.4.3 the terms “**herein**”, “**hereof**”, “**hereto**”, “**hereinafter**” and similar terms, shall in each case refer to this Agreement as a whole and not to any particular clause, paragraph, sentence, schedule or other subdivision of this Agreement;
  - 1.4.4 the term “**or,**” is not exclusive;
  - 1.4.5 references to “**persons**” shall include bodies corporate, unincorporated associations and partnerships;
  - 1.4.6 the terms “**purchase**” and “**purchaser**”, when used in relation to the Shares, shall include, respectively, a subscription for the Shares and a subscriber for the Shares;
  - 1.4.7 the terms “**sell**” and “**sale**”, when used in relation to the Shares, shall include an allotment or issuance of the Shares by the Company;
  - 1.4.8 references to a “**subsidiary**” or “**holding company**” shall be to the same as defined in the Listing Rules;
  - 1.4.9 references to any statute or statutory provisions, or rules or regulations (whether or not having the force of law), shall be construed as references to the same as amended, varied, modified, consolidated, re-enacted and/or replaced from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such statutes or statutory provisions;
  - 1.4.10 references to a document being “**in agreed form**” shall mean in the form of the draft thereof agreed in writing between the Company, the Sole Sponsor and the Sole Overall Coordinator;
  - 1.4.11 references to a “**certified copy**” means a copy certified as a true copy by a Director or the secretary of the Company or the legal counsel to the Company;
  - 1.4.12 references to writing shall include any mode of reproducing words in a legible and non-transitory form;
  - 1.4.13 references to times of day and dates are to Hong Kong times and dates, respectively;
  - 1.4.14 references to one gender shall include the other genders; and
  - 1.4.15 references to the singular shall include the plural and *vice versa*.

## 2. **CONDITIONS**

- 2.1. **Conditions precedent:** The obligations of the Hong Kong Underwriters under this Agreement are conditional on the following conditions precedent being satisfied, or where applicable, waived (to the extent permissible under applicable Laws):
  - 2.1.1 the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the Underwriters, as the case may be) receiving from the Company all Conditions Precedent Documents as set out in Part A of Schedule 3 and Part B of Schedule 3, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator, not later than 7:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date and 7:00 p.m. on the Business Day immediately before the Listing Date, respectively, or such later date and/or time as the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters) may agree;
  - 2.1.2 the issue by the SEHK of a certificate of authorization of registration in respect of the

Hong Kong Prospectus and the registration by the Registrar of Companies in Hong Kong of one copy of the Hong Kong Prospectus, duly certified by two Directors (or by their attorneys duly authorized in writing) as having been approved by resolutions of the Board and having attached thereto all necessary consents and documents required by section 342C (subject to any certificate of exemption granted pursuant to section 342A) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, not later than 6:00 p.m. on the Business Day before the Hong Kong Prospectus Date;

- 2.1.3 the Admission having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other usual conditions for transactions of this nature and/or such other conditions as may be acceptable to the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters) may agree in writing) and the Admission not subsequently having been revoked prior to the commencement of trading of the Shares on the SEHK;
- 2.1.4 the admission into CCASS in respect of the H Shares having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Overall Coordinator may (for itself and on behalf of the other Hong Kong Underwriters) agree in writing);
- 2.1.5 the Offer Price having remained at HK\$32.80 and not having been adjusted prior to 8:00 a.m. on the Listing Date;
- 2.1.6 the execution and delivery of the International Underwriting Agreement by the parties thereto and such agreement not subsequently having been terminated, the obligations of the International Underwriters under the International Underwriting Agreement having become unconditional in accordance with its terms, save for the condition therein relating to the obligations of the Hong Kong Underwriters under this Agreement (and any condition for this Agreement becoming unconditional) and the International Underwriting Agreement not having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;
- 2.1.7 the Company having obtained from or made to (as the case may be) the relevant Authorities all applicable Approvals and Filings in connection with the Global Offering, including that all the waivers and exemptions as stated in the Hong Kong Prospectus to be granted by the SEHK or the SFC are granted, and all such Approvals and Filings are not otherwise revoked, withdrawn, amended or invalidated;
- 2.1.8 the Warranties being true, accurate, not misleading and not breached on and as of the date of this Agreement and the dates and times on which they are deemed to be repeated under this Agreement (as though they had been given and made on such dates and times by reference to the facts and circumstances then subsisting); and
- 2.1.9 each of the Company and the Controlling Shareholders having complied with this Agreement and satisfied all the obligations and conditions on its/his part under this Agreement to be performed or satisfied (or otherwise waived in accordance with the terms stated herein) on or prior to the respective times and dates by which such obligations must be performed or such conditions must be met, as the case may be; and
- 2.1.10 all of the waivers and exemptions as stated in the Hong Kong Prospectus to be granted by the Stock Exchange or the SFC are granted and are not otherwise revoked,

withdrawn, amended or invalidated.

- 2.2. **Procure fulfilment:** The Warrantors jointly and severally undertake to the Hong Kong Underwriters to procure the fulfilment of the Conditions on or before the relevant time or date specified therefor and, in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be reasonably required by the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters), or required by the SEHK, the SFC, the CSRC and the Registrar of Companies in Hong Kong and any other relevant Authority for the purposes of or in connection with the listing of the H Shares and the fulfilment of such Conditions.
- 2.3. **Extension:** The Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters) shall have the right, in their sole and absolute discretion, on or before the last day on which each of the Conditions is required to be fulfilled, either:
- 2.3.1 to extend the deadline for the fulfilment of any Condition by such number of days or in such manner as the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters) may determine (in which case the Sole Overall Coordinator shall be entitled to extend the other dates or deadlines referred to in this Agreement in such manner as they deem appropriate, provided that no extension shall be made beyond the 30th day after the Hong Kong Prospectus Date) and any such extension and the new timetable shall be notified by the Sole Overall Coordinator to the other parties to this Agreement as soon as practicable after any such extension is made); or
- 2.3.2 in respect of the Condition set out in Clause 2.1.1, to waive such Condition (in whole or in part).
- 2.4. **Conditions not satisfied:** Without prejudice to Clause 2.3, if any of the Conditions shall not have been fulfilled in accordance with the terms hereof on or before the date or time specified therefor without any subsequent extension of time or waiver or modification in accordance with the terms hereof, this Agreement shall terminate with immediate effect and the provisions of Clause 11.2 shall apply.
- 2.5. **No waiver in certain circumstances:** The Sole Overall Coordinator's and/or the Sole Sponsor's consent to or knowledge of any amendments/supplements to the Offering Documents subsequent to their respective issues or distributions will not (i) constitute a waiver of any of the Conditions; or (ii) result in any loss of their or the Hong Kong Underwriters' rights to terminate this Agreement.
- 2.6. **Determination of Offer Price:** The Company and the Sole Overall Coordinator (for itself and on behalf of the other Underwriters) hereby agree to fix the Offer Price in Hong Kong dollars at HK\$32.80 per Offer Share (exclusive of the Brokerage, the Transaction Levy and the Trading Fee).
- 2.7. **Reduction of Offer Price or number of Offer Shares:** The Sole Overall Coordinator (for itself and on behalf of the other Underwriters) may, where considered appropriate, based on the level of interest expressed by prospective investors during the book-building process in respect of the International Offering, and with the consent of the Company, reduce the number of Offer Shares initially offered in the Global Offering and/or the indicative Offer Price range below that stated in the Hong Kong Prospectus at any time prior to the morning of the Acceptance Date, in which event the Company shall, as soon as practicable following the decision to make such reduction and, in any event, not later than the morning of the Acceptance Date, (i) cause to be published on the website of the SEHK at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [www.sdmctech.com](http://www.sdmctech.com) a notice of the reduction in the number of Offer Shares initially offered in the Global Offering and/or the indicative Offer Price range. Upon publication of such notice, the revised Offer Price and/or number of Offer Shares will be final and conclusive, and the Offer Price, if agreed upon by the Sole Overall Coordinator (for itself and

on behalf of the other Underwriters) and the Company, will be fixed. Such notice shall also include confirmation or revision, as appropriate, of the use of proceeds of the Global Offering, the working capital statement and the Global Offering statistics set out in the Hong Kong Prospectus and any other financial information which may change as a result of such reduction; (ii) issue a supplemental prospectus or a new prospectus and apply for waivers and exemptions as required, from the Stock Exchange and the SFC; and (iii) comply with all the Laws applicable to that reduction. The Company will also, as soon as practicable following the decision to make such change, issue a supplemental or new prospectus updating investors of the change in the number of Offer Shares being offered under the Global Offering and/or the Offer Price and the Global Offering must first be cancelled and subsequently relaunched on FINI system pursuant to the supplemental or new prospectus in accordance with Chapter 4.14 of the Guide for New Listing Applicants.

### 3. APPOINTMENTS

3.1. **Sponsor-Overall Coordinator, Overall Coordinator, Sole Global Coordinator, Joint Bookrunners and Joint Lead Managers:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of

- (a) CSCI as the sponsor-overall coordinator and the sole overall coordinator of the Global Offering, and CSCI, relying on the Warranties and subject as hereinafter mentioned, hereby confirms and acknowledges its acceptance of such appointment;
- (b) CSCI as the sole global coordinator of the Global Offering, and CSCI, relying on the Warranties and subject as hereinafter mentioned, hereby confirms and acknowledges its acceptance of such appointment;
- (c) CSCI, CMBI, CCBI, ABCI Capital, CNCB, Get Nice, Forthright and Roofers as the joint bookrunners of the Global Offering, and each of CSCI, CMBI, CCBI, ABCI Capital, CNCB, Get Nice, Forthright and Roofers, relying on the Warranties and subject as hereinafter mentioned, hereby confirms and acknowledges its acceptance of such appointment; and
- (d) CSCI, CMBI, CCBI, ABCI Securities, CNCB, Get Nice, Forthright and Roofers, as the joint lead managers of the Global Offering, and each of CSCI, CMBI, CCBI, ABCI Securities, CNCB, Get Nice, Forthright and Roofers, relying on the Warranties and subject as hereinafter mentioned, hereby confirms and acknowledges its acceptance of such appointment.

For the avoidance of doubt, the appointment of CSCI as the sponsor-overall coordinator, sole overall coordinator, a sole global coordinator, a joint bookrunner and a joint lead manager hereunder is in addition to its engagement under the terms and conditions of the engagement letter dated March 20, 2025 (the “**CSCI Engagement Letter**”) which shall remain in full force and effect.

3.2. **Sole Sponsor:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CSCI to act as the sole sponsor of the Company in relation to its application for Admission. CSCI, relying on the Warranties and subject as hereinafter mentioned, hereby confirms its acceptance of such appointment. For the avoidance of doubt, the appointment of CSCI as the sole sponsor hereunder is in addition to its engagement under the terms and conditions of the CSCI Engagement Letter which shall remain in full force and effect.

3.3. **Hong Kong Underwriters:** The Company hereby appoints the Hong Kong Underwriters, to the exclusion of all others, to underwrite the Hong Kong Public Offering, and the Hong Kong Underwriters, relying on the Warranties, severally (and not jointly or jointly and severally)

accept such appointment, upon and subject to the terms and conditions of this Agreement. For the avoidance of doubt, the appointment of CSCI as a Hong Kong Underwriter hereunder is in addition to its engagement under the terms and conditions of the CSCI Engagement Letter which shall remain in full force and effect.

- 3.4. **CMI**s: The Company hereby confirms and acknowledges its appointment of the CMI
- s, to the exclusion of all others, as syndicate capital market intermediaries to conduct book-building, placing and/or other related activities in the Global Offering, and each of the CMIs relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms its acceptance of such appointment. For the avoidance of doubt, the appointment of CSCI and the other CMIs hereunder is in addition to their engagement under the terms and conditions of the CSCI Engagement Letter and their respective engagement letters (the “
- CMI Engagement Letters**
- ”) in respect of the Global Offering entered into among CSCI, the CMIs and the Company, which shall continue to be in full force and effect.
- 3.5. **Delegation**: Each appointment referred to in Clauses 3.1 to 3.4 is made on the basis, and on terms, that each appointee is irrevocably authorized to delegate all or any of its relevant rights, duties, powers and discretions in such manner and on such terms as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company) to any one or more of its affiliates or any other person, provided that such affiliate(s) or person(s) are permitted by applicable Laws to discharge the duties conferred upon them by such delegation. Notwithstanding any such delegation, each of the abovenamed appointees shall remain liable for all acts and omissions of any of its affiliates or other persons to which it delegates its relevant rights, duties, powers and/or discretions pursuant to this Clause 3.5.
- 3.6. **Sub-underwriting**: The Hong Kong Underwriters shall be entitled to enter into sub-underwriting agreements in respect of any part of their respective Hong Kong Public Offering Underwriting Commitments, provided that no Hong Kong Underwriter shall offer or sell any Hong Kong Offer Shares in connection with any such sub-underwriting arrangements to any person in respect of whom such offer or sale would be in contravention of the Listing Rules, applicable Laws or any selling restrictions set out in any of the Offering Documents. All sub-underwriting commission shall be borne by the relevant Hong Kong Underwriter and shall not be for the account of the Company. Each of the Warrantors owes no duty or obligations to any of the sub-underwriters so appointed and none of the representations and warranties set out in **Error! Reference source not found.** are for the benefit of such sub-underwriter.
- 3.7. **Conferment of authority**: The Company hereby confirms that the foregoing appointments under Clauses 3.1 to 3.4 confer on each of the appointees, affiliates and their respective delegates under Clause 3.5 all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the performance of such appointee’s roles as a sponsor, sponsor-overall coordinator, overall coordinator, global coordinator, lead manager, bookrunner, Hong Kong underwriter or syndicate capital market intermediary (as the case may be) and hereby agrees to ratify and confirm everything each such appointee, each such affiliate or each such delegate has done or shall do within the scope of such appointments or in the exercise of such rights, powers, authorities and discretions.
- 3.8. **No fiduciary relationship**: Each of the Warrantors acknowledges and agrees that the Hong Kong Underwriters, in their roles as such, are acting solely as underwriters in connection with the Hong Kong Public Offering, the Sponsor-Overall Coordinator, in its role as such, is acting solely as sponsor-overall coordinator of the Global Offering, the Sole Overall Coordinator, in its role as such, is acting solely as overall coordinator of the Global Offering, the Sole Global Coordinator, in its role as such, are acting solely as global coordinator of the Global Offering, the Joint Bookrunners, in their role as such, are acting solely as bookrunners of the Global Offering, and the Joint Lead Managers, in their role as such, are acting solely as lead managers of the Global Offering, the Hong Kong Underwriters, in their role as such, are acting solely as Hong Kong underwriters of the Global Offering, the CMI
- s, in their role as such, are acting

solely as capital market intermediaries of the Global Offering, and the Sole Sponsor, in its role as such, is acting solely as sponsor in connection with the listing of the H Shares on the SEHK.

Each of the Warrantors further acknowledges that the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs are acting pursuant to a contractual relationship with the Warrantors entered into on an arm's length basis, and in no event do the parties intend that the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs, as applicable, act or be responsible as a fiduciary or adviser to the Warrantors, their respective directors, management, shareholders or creditors or any other person in connection with any activity that the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs, as applicable, may undertake or have undertaken in furtherance of the Global Offering or the listing of the H Shares on the SEHK, either before or after the date hereof.

The Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs hereby expressly disclaim any fiduciary or advisory or similar obligations to the Warrantors or any of them, either in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the SEHK or any process or matters leading up to such transactions, and each of the Warrantors hereby confirms its understanding and agreement to that effect. None of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs, as applicable, is advising the Warrantors or any other person as to any legal, tax, investment, accounting or regulatory matters (except for, with respect to the Sole Sponsor, any advice to the Company on matters in relation to the listing application as prescribed by and solely to the extent as required under the Listing Rules in the capacity of the Sole Sponsor in connection with the proposed listing of the Company) in any jurisdiction. Each of the Warrantors has consulted its own advisors concerning such matters and none of the the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs shall have any responsibility or liability to the Warrantors or any other person with respect thereto. The Warrantors, on the one hand, and the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs, as applicable, on the other hand, agree that they are each responsible for making their own independent judgment with respect to any such transactions and that any opinions or views expressed by the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs, as applicable, to the Warrantors or any of them regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the H Shares, do not constitute advice or recommendation to the Warrantors or any of them.

The Warrantors, on the one hand, and the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs, as applicable, on the other hand, agree that the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs, as applicable, in their respective roles as such and with respect to transactions carried out at the request of and for the Company pursuant to their respective appointments as such, are acting as principal and not the agent (except and solely, with respect

to the Sole Overall Coordinator, for the limited purposes of arranging payment on behalf of the Company of the Trading Fee and the Transaction Levy as set forth in Clause 5.4 hereof, and with respect to the Hong Kong Underwriters, for the limited purposes of procuring applications to purchase Unsold Hong Kong Offer Shares as set forth in Clause 4.8 hereof) nor the fiduciary or adviser of any of the Warrantors, and none of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI's has assumed, or will assume, any fiduciary or advisory or similar responsibility in favour of the Warrantors or any of them with respect to the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the SEHK or any process or matters leading up to such transactions (irrespective of whether any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI's has advised or is currently advising the Warrantors or any of them on other matters).

Each of the Warrantors hereby waives and releases, to the fullest extent permitted by law, any claims that such Warrantor may have against the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI's 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 H Shares on the SEHK or any process or matters leading up to such transactions.

- 3.9. **No liability for Offer Price and Offering Documents:** Notwithstanding anything contained in this Agreement, none of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMI's and the other Indemnified Parties (as defined in Clause 12.1 hereof) shall have any liability whatsoever to the Warrantors or any other person in respect of the following matters (it being acknowledged by the parties that the Warrantors are solely responsible in this regard):

3.9.1 any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares; and

3.9.2 any of the matters referred to in Clauses 12.1.1 to 12.1.3,

and, notwithstanding anything contained in Clause 12, each Indemnified Party shall be entitled pursuant to the indemnities contained in Clause 12 to recover any Loss (as defined in Clause 12.1) incurred or suffered or made as a result of or in connection with any of the foregoing matters.

- 3.10. **Several obligations:** Any transaction carried out by any of the appointees pursuant to its appointment under Clauses 3.1 to 3.4, as applicable, or by any of the delegates under Clause 3.5 of such appointee (other than a purchase of any Hong Kong Offer 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 3.1 to 3.4 or their respective delegates under Clause 3.5. None of the appointees under Clauses 3.1 to 3.4 will be liable for any failure on the part of any of the other appointees to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other appointees to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the appointees under Clauses 3.1 to 3.4 shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.

- 3.11. **Advice to the Company:** The Company hereby confirms and acknowledges that the Sole Overall Coordinator has:

- 3.11.1 engaged the Company at various stages during the offering process to understand the Company's preferences and objectives with respect to pricing and the desired shareholder or investor base;
- 3.11.2 explained the basis of its advice and recommendations to the Company including any advantages and disadvantages, including but not limited to communicating its allocation policy to the Company, and that the Company confirms that it fully understands the factors underlying the allocation recommendations;
- 3.11.3 advised the Company in a timely manner, throughout the period of engagement, of key factors for consideration and how these could influence the pricing outcome, allocation and future shareholder or investor base;
- 3.11.4 advised the Company on the information that should be provided to the CMIs to enable them to meet their obligations and responsibilities under the Code of Conduct, including information about the Company to facilitate a reasonable assessment of the Company required under the Code of Conduct;
- 3.11.5 provided guidance to the Company on the market's practice on the ratio of fixed and discretionary fees to be paid to the CMIs;
- 3.11.6 advised and guided the Company and its directors as to their responsibilities under the rules, regulations and requirements of the Stock Exchange, the SFC, the CSRC and any other Authority which apply to placing activities including the Global Offering, and that the Company and its directors fully understand and undertake to the Sole Sponsor and the Underwriters that they have met or will meet these responsibilities;
- 3.11.7 where the Company decided not to adopt the Sole Overall Coordinator's advice or recommendations in relation to pricing or allocation of shares, or its decisions may lead to a lack of open market, an inadequate spread of investors or may negatively affect the orderly and fair trading of such shares in the secondary market, explained the potential concerns and advised the Company against making these decisions;
- 3.11.8 devised a marketing and investor targeting strategy for order generation and advised the Company on adjustment to the strategy, as appropriate, in view of prevailing market conditions and sentiment; and
- 3.11.9 advised the Company of the disclosure of any rebates and preferential treatment.

#### 4. THE HONG KONG PUBLIC OFFERING

- 4.1. **Hong Kong Public Offering:** The Company shall offer and sell the Hong Kong Offer Shares upon and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement. Subject to the registration of the Hong Kong Prospectus by the Company or the counsel for the Company on the Company's behalf, the Sole Sponsor shall arrange for and the Company shall cause, the Formal Notice to be published on the official websites of the Company and SEHK on the day(s) specified in 17.17.Schedule 5 (or such other publication(s) and/or day(s)) as may be agreed by the Company and the Sole Sponsor). The Company will, on the Hong Kong Prospectus Date, publish the Hong Kong Prospectus on the SEHK's website at [www.hkexnews.hk](http://www.hkexnews.hk) and our Company's website at [www.sdmctech.com](http://www.sdmctech.com).
- 4.2. **Receiving Banks and Nominees:** The Company has appointed the Receiving Banks to receive applications and application monies under the Hong Kong Public Offering and has appointed the Nominees to hold the application monies received by the Receiving Banks under the Hong Kong Public Offering, in each case upon and subject to the terms and conditions contained in the Receiving Bank Agreement. The Company shall procure the Nominees to undertake to hold and deal with such application monies upon and subject to the terms and conditions contained

in the Receiving Bank Agreement.

- 4.3. **H Share Registrar and HK eIPO White Form Service:** The Company has appointed the H Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications and the provision of the HK eIPO White Form Service upon and subject to the terms and conditions of the Registrar Agreement. The Company undertakes with the Hong Kong Underwriters to procure that the H Share Registrar shall do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions.
- 4.4. **Authority and liability of the relevant parties:** In connection with the Hong Kong Public Offering:
- (A) in relation to the Receiving Bank Agreement, each of the Hong Kong Underwriters hereby agrees that the Sole Overall Coordinator shall have authority to decide all matters referred to therein as being within the discretion of the Hong Kong Underwriters in accordance with the terms therein and to give all confirmations and instructions to be given thereunder by the Hong Kong Underwriters to the Receiving Banks, the Nominees or the H Share Registrar, as the case may be;
  - (B) the Hong Kong Underwriters hereby acknowledge that nothing in this Agreement shall be deemed to give the Hong Kong Underwriters or any of them any authority to make any disclosure, representation or warranty in writing expressly stating that such disclosure, representation or warranty is made on behalf of the Company in connection with the Hong Kong Public Offering, the International Offering or the Global Offering unless the same is contained in the Hong Kong Public Offering Documents, this Agreement or in any of the documents or materials or information (whether given orally by an authorized representative of the Company or in writing) produced in connection with the Hong Kong Public Offering, the International Offering or the Global Offering or is authorized by the Company; and
  - (C) for the avoidance of doubt, the Sole Overall Coordinator shall not be responsible or liable to the Company for any breach of the provisions in this Agreement by any Hong Kong Underwriter (other than themselves in its capacity as a Hong Kong Underwriter).
- 4.5. **Application Lists:** Subject as mentioned below, the Application Lists will open at 11:45 a.m. on the Acceptance Date and will close at 12:00 noon on the same day, provided that in the event of a tropical cyclone warning signal number 8 or above or a “black” rainstorm warning signal or Extreme Conditions being in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on that day, then the Application Lists will open at 11:45 a.m. and close at 12:00 noon on the next Business Day on which no such signal or Extreme Conditions remains in force at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the time of opening and closing of the Application Lists shall be construed accordingly.
- 4.6. **Basis of allocation:** The Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters) shall, as soon as practicable after the close of the Application Lists, determine the manner and the basis of the Hong Kong Offer Shares. The Company agrees that the Sole Overall Coordinator shall have the exclusive right in its sole and absolute discretion, upon and subject to the terms and conditions of the Hong Kong Public Offering Documents and this Agreement, to reject or accept in whole or in part any Hong Kong Public Offering Application and, where the number of Hong Kong Offer Shares being applied for exceeds the total number of the Hong Kong Offer Shares, to determine, the basis of allocation of the Hong Kong Offer Shares.

The Company shall, and shall procure that the Receiving Banks and the H Share Registrar shall, as soon as practicable after the close of the Application Lists, provide the Sole Sponsor and the Sole Overall Coordinator with such information, calculations and assistance as the Sole

Sponsor and the Sole Overall Coordinator may require for the purposes of determining, *inter alia*:

- 4.6.1 in the event of a Hong Kong Public Offering Under-Subscription, the number of Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications; or
  - 4.6.2 in the event of a Hong Kong Public Offering Over-Subscription, the number of times by which the number of Hong Kong Offer Shares which have been applied for pursuant to Accepted Hong Kong Public Offering Applications exceeds the total number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering; and
  - 4.6.3 the basis of allocation of the Hong Kong Offer Shares.
- 4.7. Each Hong Kong Underwriter understands that the Hong Kong Offer Shares (i) have not been and will not be registered under the Securities Act, (ii) may not be offered or sold within the United States, and (iii) may be offered or sold to persons outside the United States in offshore transactions in reliance on Regulation S. Each Hong Kong Underwriter severally and not jointly represents and warrants to, and agrees with, the Company that:
- 4.7.1 it has not solicited offers for, or offered or sold, and will not solicit offers for the Offer Shares except in offshore transactions as defined in, and in accordance with, Regulation S; and
  - 4.7.2 such Hong Kong Underwriter has not engaged and will not engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Hong Kong Offer Shares.
- 4.8. **Several underwriting commitments:** Upon and subject to the terms and conditions of this Agreement and in reliance upon the Warranties, if and to the extent that by 12:00 noon on the Acceptance Date there shall remain any Hong Kong Offer Shares which have not been validly applied for pursuant to Accepted Hong Kong Public Offering Applications (a “**Hong Kong Public Offering Under-Subscription**”), the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Public Offering Underwriting Commitment has been reduced by the Hong Kong Underwriter’s Applications of such Hong Kong Underwriter to zero pursuant to the provisions of Clause 4.9) shall, subject as provided in Clauses 4.12 and 4.14, procure applications to purchase, or failing which themselves as principals apply to purchase, the number of Hong Kong Offer Shares remaining available as a result of the Hong Kong Public Offering Under-Subscription (the “**Unsold Hong Kong Offer Shares**”) in accordance with the terms and conditions set out in the Hong Kong Public Offering Documents (other than as to the deadline for making the application), provided that:
- 4.8.1 the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this Clause 4.8 shall be several (and not joint or joint and several);
  - 4.8.2 the number of Unsold Hong Kong Offer Shares which each Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.8 shall be calculated by applying the formula below (but shall not in any event exceed the maximum number of Hong Kong Offer Shares as set forth opposite the name of such Hong Kong Underwriter in Schedule 1):

$$\left[ N = T \times \frac{(C - P)}{(AC - AP)} \right]$$

where in relation to such Hong Kong Underwriter:

N is the number of Unsold Hong Kong Offer Shares which such Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.8, subject to such adjustment as the Sole Overall

Coordinator may determine to avoid fractional shares;

- T is the total number of Unsold Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 2.7 and 4.14, as applicable;
- C is the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter;
- P is the number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of such Hong Kong Underwriter;
- AC is the aggregate number of Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 2.7 and 4.14, as applicable; and
- AP is the aggregate number of Hong Kong Offer Shares comprised in the Hong Kong Underwriters' Applications of all the Hong Kong Underwriters; to the extent any Hong Kong Underwriter makes or procures more Hong Kong Underwriter's Applications than its Hong Kong Public Offering Underwriting Commitment, the Hong Kong Underwriter's Applications for such Hong Kong Underwriter, for the purpose of calculating this AP only, shall be deemed to be equal to the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter; and

- 4.8.3 the obligations of the Hong Kong Underwriters determined pursuant to this Clause 4.8 may be rounded, as determined by the Sole Overall Coordinator in its sole and absolute discretion, to avoid fractions and odd lots. The determination of the Sole Overall Coordinator of the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this Clause 4.8 shall be final and conclusive.

None of the Hong Kong Underwriters will be liable for any failure on the part of any of the other Hong Kong Underwriters to perform its obligations under this Clause 4.8 or otherwise under this Agreement. Notwithstanding the foregoing, each of the Hong Kong Underwriters shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Hong Kong Underwriters.

- 4.9. **Hong Kong Underwriters' set-off:** In relation to each Hong Kong Public Offering Application made or procured to be made by any of the Hong Kong Underwriters otherwise than pursuant to the provisions of Clause 4.11, the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter shall, subject to the applications having been marked with the name of such Hong Kong Underwriter and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to the provisions of Clause 4.6 and thus becoming an Accepted Hong Kong Public Offering Application, be reduced *pro tanto* by the number of Hong Kong Offer Shares accepted pursuant to and comprised in such Accepted Hong Kong Public Offering Application until the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter is reduced to zero. Detailed provisions relating to the set-off of the Hong Kong Public Offering Underwriting Commitment of a Hong Kong Underwriter are set out in Schedule 4.
- 4.10. **Accepted Applications:** The Company agrees that all duly completed and submitted applications received prior to the closing of the Application Lists and accepted by the Sole Overall Coordinator pursuant to Clause 4.6, either in whole or in part, will be accepted by the Company before calling upon the Hong Kong Underwriters or any of them to perform their obligations under Clause 4.8.
- 4.11. **Applications and payment for Unsold Hong Kong Offer Shares:** In the event of a Hong Kong Public Offering Under-Subscription, the Sole Overall Coordinator shall, subject to receiving the relevant information, calculations and assistance from the Receiving Banks and the H Share Registrar pursuant to Clause 4.6.1, notify each of the Hong Kong Underwriters as

soon as practicable and in any event by 5:00 p.m. on the first Business Day after the Acceptance Date of the number of Unsold Hong Kong Offer Shares to be taken up pursuant to Clause 4.8, and each of the Hong Kong Underwriters shall, as soon as practicable and in any event not later than 10:00 a.m. on the first Business Day after such notification and subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement:

4.11.1 make application for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to Clause 4.7 specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each such applicant and deliver to the Sole Sponsor, the Sole Overall Coordinator records for the duly completed applications; and

4.11.2 pay, or procure to be paid, to the Nominees the aggregate amount payable on application in respect of the Offer Price for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to Clause 4.8 (which shall include all amounts on account of the Brokerage, the Trading Fee and the Transaction Levy in accordance with the terms and conditions set out in the Hong Kong Public Offering Documents),

and the Company shall, as soon as practicable and in no event later than 9:00 a.m. on May 26, 2026 (the date specified in the Hong Kong Prospectus for the despatch of share certificates), duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and procure the H Share Registrar to duly issue and deliver valid share certificates in respect of such Hong Kong Offer Shares, in each case on the basis set out in Clause 5.1.

4.12. **Power of the Sole Overall Coordinator to make applications:** In the event of a Hong Kong Public Offering Under-Subscription, the Sole Overall Coordinator shall have the right (to be exercised at its sole and absolute discretion and in relation to which they are under no obligation to exercise) to apply to purchase or procure applications to purchase (subject to and in accordance with this Agreement) all or any of the Unsold Hong Kong Offer Shares which any Hong Kong Underwriter is required to take up pursuant to Clause 4.8. Any application submitted or procured to be submitted by the Sole Overall Coordinator pursuant to this Clause 4.12 in respect of which payment is made *mutatis mutandis* in accordance with Clause 4.11 shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under Clause 4.8 but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of underwriting commission.

4.13. **Reallocation from the International Offering to the Hong Kong Public Offering:** If the number of Hong Kong Offer Shares which are the subject of the Accepted Hong Kong Public Offering Applications exceeds the number of Hong Kong Offer Shares initially offered (a “**Hong Kong Public Offering Over-Subscription**”), then subject to any relevant requirements under Chapter 4.14 of the Listing Guide, the Sole Overall Coordinator, in its sole and absolute discretion, may (but shall have no obligation to), reallocate Offer Shares from the International Offering to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications. In the event of such reallocation, the number of Offer Shares available under the International Offering and the respective International Offering Underwriting Commitments of the International Underwriters may be reduced in such manner and proportions as the Sole Overall Coordinator may in its sole and absolute discretion determine and the Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the Hong Kong Public Offering. Given the initial allocation of the Hong Kong Offer Shares to the Hong Kong Public Offering and the International Offering follows the provision of paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares under the Global Offering.

If the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, the Sole Overall Coordinator may, at its sole and absolute discretion reallocate the Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy the Hong Kong Public Offering Over-Subscription, provided that the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering shall not be increased to more than 2,881,000 Offer Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering.

In each of the above cases, the number of Offer Shares available under the International Offering and the respective International Offering Underwriting Commitments of the International Underwriters shall be reduced accordingly and the Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the Hong Kong Public Offering. Notwithstanding any other provisions of this Agreement, any reallocation of Offer Shares from the International Offering to the Hong Kong Public Offering shall be conducted in accordance with the relevant rules and guidance of the Stock Exchange, including but not limited to the relevant requirements under Chapter 4.14 of the Listing Guide and Practice Note 18 to the Listing Rules.

**4.14. Reallocation from the Hong Kong Public Offering to the International Offering:**

4.14.1 If a Hong Kong Public Offering Under-Subscription shall occur, the Sole Overall Coordinator, in its sole and absolute discretion, may (but shall have no obligation to) reallocate all or any of the Unsold Hong Kong Offer Shares from the Hong Kong Public Offering to the International Offering and make available such reallocated Offer Shares as additional International Offer Shares to satisfy demand under the International Offering. In the event of such reallocation, the number of Unsold Hong Kong Offer Shares and the respective Hong Kong Public Offering Underwriting Commitments of the Hong Kong Underwriters shall be reduced in such manner and proportions as the Sole Overall Coordinator may in its sole and absolute discretion determine.

4.14.2 If a Money Settlement Failure shall occur, the relevant Hong Kong Offer Shares shall be reallocated from the Hong Kong Public Offering to the International Offering and be made available as additional International Offer Shares.

The Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the International Offering. For the avoidance of doubt, any Unsold Hong Kong Offer Shares reallocated from the Hong Kong Public Offering to the International Offering shall for all purposes (including any fee arrangements) be deemed to be International Offer Shares and will be dealt with in accordance with the terms of the International Underwriting Agreement.

**4.15. Hong Kong Underwriters' obligations cease:** All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease following payment by or on behalf of the Hong Kong Underwriters in accordance with Clause 4.11 or Clause 4.10 or upon a Hong Kong Public Offering Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement). Further, none of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers or any of the Hong Kong Underwriters and the CMI's will be liable for any failure by any Hong Kong Underwriter (apart from in its capacity as Hong Kong Underwriter) to perform any of such other Hong Kong Underwriter's obligations under this Agreement.

**4.16. Implementation of the Hong Kong Public Offering:** Without prejudice to the foregoing obligations, the Warrantors jointly and severally undertake with the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI's to take such action and do (or procure to be done) all such other acts and things required to implement the

Hong Kong Public Offering and to comply with all relevant requirements so as to enable the listing of, and permission to deal in, the H Shares on the SEHK to be granted by the SEHK.

## 5. ALLOTMENT AND PAYMENT

5.1. **Issue of Hong Kong Offer Shares:** Upon receipt by the H Share Registrar of the Accepted Hong Kong Public Offering Applications, the Company shall as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and in any event:

5.1.1 no later than 9:00 a.m. on May 26, 2026 (the date specified in the Hong Kong Prospectus for the despatch of share certificates), duly allot and issue, conditional upon the fulfilment of the Conditions (unless waived in accordance with the terms of this Agreement), the Hong Kong Offer Shares in accordance with the relevant sections of the Hong Kong Public Offering Documents and this Agreement to the successful applicants and in the numbers specified by the Sole Overall Coordinator on terms that they rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment, and that they will rank *pari passu* in all respects with the International Offer Shares;

5.1.2 procure that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee) by no later than 4:00 p.m. on May 26, 2026 (the date specified in the Hong Kong Prospectus for the despatch of share certificates); and

5.1.3 procure that share certificates in respect thereof (each in a form complying with the Listing Rules and in such number and denominations as directed by the Sole Overall Coordinator) shall be issued and despatched, or delivered or released to successful applicants (or where appropriate, HKSCC for immediate credit to such CCASS stock accounts as shall be notified by the Sole Overall Coordinator to the Company for such purpose), or made available for collection (as applicable) as provided for in the Hong Kong Public Offering Documents and this Agreement by no later than 9:00 a.m. on May 26, 2026 (the date specified in the Hong Kong Prospectus for the despatch of share certificates).

5.2. **Payment to the Company:** The application monies received in respect of Hong Kong Public Offering Applications and held by the Nominees will be paid in Hong Kong dollars to the Company on the Listing Date (subject to and in accordance with the provisions of the Receiving Bank Agreement and this Agreement) upon the Nominees receiving written confirmation from the Sole Overall Coordinator that the Conditions have been fulfilled or waived and that share certificates have been despatched to successful applicants of the Hong Kong Offer Shares (or to HKSCC Nominees Limited, as the case may be) by wire transfer to such account or accounts in Hong Kong specified by the Company and notified to the Sole Overall Coordinator in writing as soon as practicable after the signing of this Agreement but, in any event, by no later than three Business Days immediately preceding the Listing Date) in immediately available funds, provided, however, that:

5.2.1 the Sole Overall Coordinator is hereby irrevocably and unconditionally authorized by the Company to deduct or direct the Nominees (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies and pay to the Sole Overall Coordinator (and where a person other than the Sole Overall Coordinator is entitled to any amount so deducted, such amount will be received by the Sole Overall Coordinator on behalf of such person) the amounts payable by the Company pursuant to Clauses 5.3 (*Brokerage, Trading Fee and*

*Transaction Levy for applicants*), 5.4 (*Trading Fee and Transaction Levy for the Company*), 6.1 (*Underwriting commission*) and 6.2 (*Incentive Fee*). The amount so directed to be deducted shall be such amounts as set out in a schedule and separately agreed by the Company and the Sole Overall Coordinator (on behalf of the Hong Kong Underwriters), provided that no deduction of fees, commission, costs or expenses described in this Agreement and the International Underwriting Agreement shall be deducted twice from the combined proceeds of the Hong Kong Public Offering and the International Offering;

- 5.2.2 the payment of the amounts payable by the Company pursuant to Clause 6.4 (costs payable by the Company) to the Sole Overall Coordinator (and where a person other than the Sole Overall Coordinator is entitled to any such amount, such amount will be received by the Sole Overall Coordinator on behalf of such person) will be made in accordance with the terms of the International Underwriting Agreement; and
- 5.2.3 to the extent that the amounts deducted by the Nominees are insufficient to cover the amount to be deducted under Clause 5.2.1 or the Nominees do not or will not deduct in accordance with Clause 5.2.1, the Company shall, and the Chairman shall procure the Company to, pay or cause to be paid in full, on and at the date and time of payment of the application monies to the Company as aforesaid or as soon as reasonably practicable upon written demand subsequent to such date and time, the shortfall or the amounts not so deducted, as applicable, to the Sole Overall Coordinator (for itself or on behalf of the other Hong Kong Underwriters, as applicable) or to the relevant party entitled to the amount payable by the Company. For the avoidance of doubt, such commission referred in Clause 6.1 below shall be deducted from the amount paid by the Nominees to the Company.

The net amount payable to the Company pursuant to this Clause 5.2 will (for the avoidance of doubt and if applicable) be calculated after allowing for entitlements of successful applicants under the Hong Kong Public Offering to refunds of application monies (including the Brokerage, the Transaction Levy and the Trading Fee)..

- 5.3. **Brokerage, Trading Fee and Transaction Levy for applicants:** The Sole Overall Coordinator will, for itself and on behalf of the other Hong Kong Underwriters, arrange for the payment by the Nominees on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled thereto of the Brokerage, the Trading Fee and the Transaction Levy in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of Hong Kong Public Offering Applications. The Sole Overall Coordinator is hereby irrevocably and unconditionally authorized by the Company to direct the Nominees to deduct and pay such amounts.
- 5.4. **Trading Fee and Transaction Levy for the Company:** The Sole Overall Coordinator will, on behalf of the Company, arrange for the payment by the Nominees to the persons entitled thereto of the Trading Fee and the Transaction Levy payable by the Company in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of Hong Kong Public Offering Applications. The Sole Overall Coordinator is hereby irrevocably and unconditionally authorized by the Company to direct the Nominees to deduct and pay such amounts.
- 5.5. **Refund cheques:** The Company will procure that, in accordance with the terms of the Receiving Bank Agreement and the Registrar Agreement, the Nominees will pay refunds of applications monies, and the H Share Registrar will arrange for the distribution of refund cheques, to those successful and unsuccessful applicants under the Hong Kong Public Offering who are or may be entitled to receive refunds of application monies (in whole or in part) in accordance with the terms of the Hong Kong Public Offering specified in the Hong Kong Public Offering Documents.

- 5.6. **Separate Bank Account:** The Company agrees that the application monies received in respect of Hong Kong Public Offering Applications shall be credited to a separate bank account with the Nominees pursuant to the terms of the Receiving Bank Agreement.
- 5.7. **No responsibility for default:** The Company acknowledges and agrees that none of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs or any of their respective affiliates shall have any liability whatsoever under Clause 5, Clause 6 or otherwise for any default by the Nominees or any other application of funds.

## 6. COMMISSIONS AND COSTS

- 6.1. **Underwriting commission:** The Company shall pay to all CMIs an underwriting commission equal to 1.35% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to Clause 4) (the “**Underwriting Commission**”). For the avoidance of doubt, no underwriting commission in respect of any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering shall be paid to the Hong Kong Underwriters as the relevant underwriting commission relating to such Offer Shares will be payable to the International Underwriters in accordance with the International Underwriting Agreement. The respective entitlement of the Hong Kong Underwriters to the underwriting commission will be determined in the International Underwriting Agreement, provided that (a) any allocation of the Underwriting Commission to the Sole Overall Coordinator shall be no less favorable than as set out in the CSCI Engagement Letter and in compliance with the Listing Rules, the Code of Conduct and Annex B.10 to the Listing Guide; and (b) any adjustment to the allocation of the Underwriting Commission to each CMI as set out in the respective CMI Engagement Letter shall be in compliance with the Listing Rules, the Code of Conduct and Annex B.10 to the Listing Guide.
- 6.2. **Incentive Fee:** The Company may, at its sole and absolute discretion, pay to any one or all of the CMIs an incentive fee of up to 2.15% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to Clause 4) (the “**Incentive Fee**”). The actual absolute amount of the Incentive Fee (if any) and the split of the Incentive Fee (if any), in absolute amount, among all CMIs, shall be determined and communicated to each CMI at or around May 22, 2026 and to be set out in the International Underwriting Agreement (but in any event before the submission to the Stock Exchange the declaration to be signed by a Director and the secretary of the Company in the form set out in Form F (published in the “Regulatory Forms” section of the Stock Exchange’s website) on FINI), in accordance with the CSCI Engagement Letter and/or the respective CMI Engagement Letter and in compliance with the Code of Conduct and the requirements under the Listing Rules.
- 6.3. **Sole Sponsor’s Fee:** The Company shall further pay to the Sole Sponsor the sponsor fee and other fees and expenses of such amount and in such manner as have been separately agreed between the Company (or any member of the Group) and the Sole Sponsor pursuant to and in accordance with the terms of the CSCI Engagement Letter.
- 6.4. **Costs payable by the Company:** Subject to Clause 6.5, all costs, expenses, fees and charges and any documentary issuance, transfer, registration, value added or similar Taxes in connection with or incidental to the Global Offering, the listing of the H Shares on the Main Board of the SEHK and this Agreement and the transactions contemplated thereby or hereby, and in each case and where applicable, subject to the terms of the agreements (and all

amendments or supplements thereto) entered into between the Company and the relevant parties, including, without limitation, the following:

- 6.4.1 any remaining payable out-of-pocket expenses as set out in the CSCI Engagement Letter;
- 6.4.2 fees, disbursements and expenses of the Reporting Accountants;
- 6.4.3 fees, disbursements and expenses of the H Share Registrar and the HK eIPO White Form Service Provider;
- 6.4.4 fees, disbursements and expenses of all legal advisers to the Company and the fees and expenses of the legal advisers to the Underwriters, with each of whom the Company has signed an engagement letter or a fee letter;
- 6.4.5 fees, disbursements and expenses of the Internal Control Consultant;
- 6.4.6 fees, disbursements and expenses of the Industry Consultant;
- 6.4.7 fees, disbursements and expenses of any public relations consultants, with each of whom the Company has signed an engagement letter or a fee letter;
- 6.4.8 fees, disbursements and expenses of the financial printer (including translation costs and expenses) , with each of whom the Company has signed an engagement letter or a fee letter;
- 6.4.9 fees, disbursements and expenses of the Receiving Banks and the Nominees;
- 6.4.10 fees and expenses of other agents and advisers appointed by the Company or the CMIs relating to the Global Offering, each of whom the Company has signed an engagement letter or fee letter;
- 6.4.11 fees and expenses related to the application for listing of the H Shares on the SEHK, the filing or registration of any documents (including, without limitation, the Offering Documents, the CSRC Filings and any amendments and supplements thereto) with any relevant Authority (including, without limitation, the Registrar of Companies in Hong Kong and the CSRC) and the qualification of the H Shares in any jurisdiction;
- 6.4.12 all costs and expenses related to conducting roadshow (including pre-deal or non-deal roadshow), pre-marketing or investor education activities, and presentations or meetings undertaken in connection with the marketing of the offering and sale of the Offer Shares to prospective investors, including without limitation, expenses associated with the production of the slides and graphics for the Investor Presentation Materials, and all fees, disbursements and expenses of any consultants engaged in connection with the Investor Presentation Materials, documentary, travel, lodging and other fees and expenses incurred by the Company, the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and the CMIs and any such consultants and their respective representatives;
- 6.4.13 all printing, document production, courier and advertising costs in relation to the Global Offering;
- 6.4.14 all costs of preparation, despatch and distribution of the Offering Documents in all relevant jurisdictions, and all amendments and supplements thereto;
- 6.4.15 all costs of preparation, printing or production of this Agreement, the International Underwriting Agreement, the agreement among Hong Kong Underwriters, the agreement among International Underwriters, the agreement among syndicates, the Operative Documents, closing documents (including compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the

Offer Shares;

- 6.4.16 all costs and expenses for printing and distribution of research reports, and conducting the syndicate analysts' briefing and other presentations relating to the Global Offering;
- 6.4.17 all costs of the preparation, despatch and distribution (including transportation, packaging and insurance) of share certificates, letters of regret and refund cheques;
- 6.4.18 the Trading Fee and the Transaction Levy payable by the Company, and all capital duty (if any), premium duty (if any) and any other fees, charges, expenses, Taxes and levies payable in respect of the creation, allotment, issue, sale and delivery of the Offer Shares, the Global Offering, the execution and delivery of and the performance of any provisions of this Agreement and the International Underwriting Agreement or otherwise in connection with the Global Offering;
- 6.4.19 all fees and expenses of conducting background checks and searches, company searches, litigation and legal proceeding searches, bankruptcy and insolvency searches and directorship searches in connection with the Global Offering; all costs and expenses related to the preparation and launching of the Global Offering;
- 6.4.20 all costs and expenses related to the press conferences of the Company in relation to the Global Offering;
- 6.4.21 all stock admission fees, processing charges and related expenses payable to HKSCC;
- 6.4.22 all CCASS transaction fees payable in connection with the Global Offering; and
- 6.4.23 subject to, if any, the written engagement letters entered into between the Company and the Sole Sponsor, the Sole Overall Coordinator, the Sole Global Coordinator, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Underwriters, all costs, fees and out-of-pocket expenses incurred by the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the CMIs or any of them or on their or its behalf under the Underwriting Agreements or in connection with the Global Offering, or incidental to the performance of the obligations of the Company pursuant to the Underwriting Agreements which are not otherwise specifically provided for in this Clause 6.4 or pursuant to any other agreements between the Company and any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and the CMIs,

which has been set out in a schedule and agreed among the Company and the Sole Overall Coordinator (on behalf of the Underwriters) the day before the Listing Date, shall be borne by the Company, and the Company shall, and the Chairman shall procure the Company to, pay or cause to be paid all such costs, expenses, fees, charges and Taxation. For the avoidance of doubt, no costs, expenses, fees or charges described in this Agreement and the International Underwriting Agreement shall be payable or paid by the Company twice (whether by way of deduction from the proceeds of the Hong Kong Public Offering and the International Offering or payment by the Company or otherwise).

Notwithstanding anything to the contrary in Clause 17.11, if any costs, expenses, fees or charges referred to in this Clause 6.4 is paid or to be paid by any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs for or on behalf of the Company, the Company shall, and the Chairman shall procure the Company to, reimburse such costs, expenses, fees or charges to the relevant Sole Sponsor, Sponsor-Overall Coordinator, Sole Overall Coordinator, Sole Global Coordinator, CMI, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter or CMI on an after-tax basis.

- 6.5. **Costs remaining payable if the Global Offering does not proceed:** If this Agreement shall be terminated or shall not become unconditional or, for any other reason, the Global Offering is not completed, the Company shall not be liable to pay any Underwriting Commission and Incentive Fee under Clauses 6.1 and 6.2, but the Company shall, and the Chairman shall procure the Company to, pay or reimburse or cause to be paid or reimbursed all costs, expenses, fees, charges and Taxation referred to in Clauses 6.3 and 6.4 which have been incurred or are liable to be paid by the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the CMIs and all other costs, expenses, fees, charges and Taxation payable by the Company pursuant to Clauses 6.3 and 6.4, within 30 days of the first written request by the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs or the relevant party which incurred the costs, expenses, fees, charges and Taxation, as the case may be, and the Sole Overall Coordinator may, for itself and on behalf of the relevant parties, in accordance with the provisions of the Receiving Bank Agreement, instruct the Nominees to make such payment.
- 6.6. **Time of payment of costs:** For the avoidance of doubt, all commissions, fees, costs, charges and expenses referred to in this Clause 6 shall, if not so deducted pursuant to Clause 5.2, be payable by the Company in accordance with the engagement letter, fee letter or agreement entered into by the Company and the relevant parties, or in the absence of such engagement letter, fee letter or agreement, within 15 days of the first written request by the Sole Overall Coordinator.

## 7. NO STABILIZATION

- 7.1. **No stabilization by the Company and the Controlling Shareholders:** Each of Company and the Controlling Shareholders undertakes to each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs that it will not, and will cause its affiliates or any of its or its affiliates' respective directors, officers, employees, or any person acting on its behalf or on behalf of any of the foregoing persons not to:
- 7.1.1 take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise in violation of applicable Laws (including but not limited to the Securities and Futures (Price Stabilizing) Rules; or
- 7.1.2 take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance.

## 8. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

- 8.1. **Warranties:** Each of the Warrantors hereby jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in Part A of Schedule 2, and each of the Warrantors hereby represents, warrants, agrees and undertakes with respect to each of the Warranties in Part B of Schedule 2, to each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs that each of the Warranties is true, accurate and not misleading at the date of this Agreement, and each of the Warrantors acknowledges that each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs is entering into this Agreement in

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

- 8.2. **Warranties repeated:** The Warranties are given on and as at the date of this Agreement with respect to the facts and circumstances subsisting as at the date of this Agreement. In addition, the Warranties shall be deemed to be repeated:
- 8.2.1 on the date of registration of the Hong Kong Prospectus by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance;
  - 8.2.2 on the Hong Kong Prospectus Date and the date of the supplemental Hong Kong Prospectus (if any);
  - 8.2.3 on the Acceptance Date;
  - 8.2.4 on the date on which the International Underwriting Agreement is executed;
  - 8.2.5 immediately prior to the Applicable Time (as defined in the International Underwriting Agreement);
  - 8.2.6 immediately prior to (i) the delivery by the Sole Overall Coordinator and/or the other Hong Kong Underwriters of duly completed applications and (ii) payment by the Sole Overall Coordinator and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to Clause 4.8 and/or Clause 4.12 (as the case may be);
  - 8.2.7 the Announcement Date;
  - 8.2.8 immediately prior to 8:00 a.m. on the Listing Date;
  - 8.2.9 immediately prior to commencement of dealings of the Offer Shares on the SEHK; and
  - 8.2.10 the date on which the Offer Size Adjustment Option (or any part thereof) is exercised, in each case with reference to the facts and circumstances then subsisting, provided that all Warranties shall remain true and accurate and not misleading as at each of the dates or times specified above without taking into consideration any amendment or supplement to the Offering Documents or the CSRC Filings made or made or delivered under Clause 8.5 subsequent to the date of the registration of the Hong Kong Prospectus, or any approval by the Sole Sponsor, or any delivery to investors, of any such amendment or supplement, and shall not be (or be deemed) updated or amended by any such amendment or supplement or by any such approval or delivery. For the avoidance of doubt, nothing in the Clause 8.2 shall affect the on-going nature of the Warranties.
- 8.3. **Notice of breach of Warranties:** Each of the Warrantors hereby undertakes to forthwith notify the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters) in writing if it comes to its knowledge that any of the Warranties is untrue, inaccurate, misleading or breached in any respect or ceases to be true and accurate or becomes misleading or breached in any respect at any time up to the last to occur of the dates specified in Clause 8.2 or if it becomes aware of any event or circumstances which would or might cause any of the Warranties to become untrue, inaccurate, misleading or breached in any respect, or any significant new factor likely to materially and adversely affect the Global Offering which arises between the date of this Agreement and the Listing Date and which comes to the attention of any of the Warrantors (as the case may be).
- 8.4. **Undertakings not to breach Warranties:** Each of the Warrantors hereby undertakes to the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and

the CMIs not to, and shall procure that neither the Company nor any other member of the Group shall, do or omit to do anything or permit to occur any event which would or might render any of the Warranties untrue, incorrect, misleading or breached in any respect at any time up to the last to occur of the dates specified in Clause 8.2 or which could materially and adversely affect the Global Offering. Without prejudice to the foregoing, each of the Warrantors agrees not to make any amendment or supplement to the Offering Documents, the CSRC Filings or any of them without the prior approval of the Sole Sponsor and the Sole Global Coordinator, which approval shall not be unreasonably withheld or delayed.

- 8.5. **Remedial action and announcements:** Each of the Warrantors shall notify the Sole Sponsor and the Sole Overall Coordinator promptly if at any time, by reference to the facts and circumstances then subsisting, on or prior to the last to occur of the dates on which the Warranties are deemed to be given pursuant to the provisions of Clause 8.2, (i) any event shall occur or any circumstance shall exist which renders or could render untrue, inaccurate or misleading or breached in any respect any of the Warranties or gives rise or could give rise to a claim under any of the indemnities as contained in or given pursuant to this Agreement, or (ii) any event shall occur or any circumstance shall exist which would or may (1) render untrue, inaccurate or misleading any statement, whether fact or opinion, contained in the Offering Documents, the CSRC Filings or any of them; or (2) result in the omission of any fact which is material for disclosure or required by applicable Laws to be disclosed in the Offering Documents, the CSRC Filings or any of them, if the same were issued immediately after occurrence of such event or existence of such circumstance; or (iii) it shall become necessary or desirable for any other reason to amend or supplement any of the Offering Documents or the CSRC Filings; or (iv) any significant new factor likely to affect the Hong Kong Public Offering, the Global Offering or any Warrantor shall arise, and, in each of the cases described in clauses (i) through (iv) above, the Company, at its own expense, shall promptly take such remedial action as may be required by the Sole Sponsor and/or the Sole Overall Coordinator, including promptly preparing, announcing, issuing, publishing, distributing or otherwise making available, at the Company's expense, such amendments or supplements to the Offering Documents, the CSRC Filings or any of them as the Sole Sponsor and the Sole Overall Coordinator may require and supplying the Sole Sponsor and the Sole Overall Coordinator or such persons as they may direct, with such number of copies of such amendments or supplements as they may require. For the avoidance of doubt, the consent or approval of the Sole Sponsor and/or the Sole Overall Coordinator for the Company to take any such remedial action shall not (i) constitute a waiver of, or in any way affect, any right of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers or any other Hong Kong Underwriters or CMIs under this Agreement in connection with the occurrence or delivery of such matter, event or fact, or (ii) result in the loss of the Sole Sponsor's, the Sponsor-Overall Coordinator's, the Sole Overall Coordinator's, the Sole Global Coordinator's, the Joint Bookrunners', the Joint Lead Managers', the Hong Kong Underwriters' or the CMIs' rights to terminate this Agreement (whether by reason of such misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).

Each of the Warrantors agrees not to issue, publish, distribute or make publicly available any such announcement, circular, supplement, amendment or document or do any such act or thing without the prior written consent of the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters), except as required by Laws, in which case the relevant Warrantor shall first consult the Sole Sponsor and the Sole Overall Coordinator before such issue, publication or distribution or act or thing being done.

- 8.6. **Warrantors' knowledge:** A reference in this Clause 8 or in Schedule 2 to a Warrantors' knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due and careful enquiry.

Notwithstanding that any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI under this Clause 8 shall not be prejudiced by such knowledge, investigation and/or enquiry.

- 8.7. **Obligations personal:** The obligations of the Warrantors under this Agreement shall be binding on its personal representatives or its successors in title.
- 8.8. **Release of obligations:** Any liability to the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI or any of them hereunder may in whole or in part be released, compounded or compromised and time or indulgence may be given by the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI or any of them as regards any person under such liability without prejudicing the rights of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI (or the rights of any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI) against any other person under the same or a similar liability.
- 8.9. **Consideration:** Each of the Warrantors has entered into this Agreement, and agreed to give the representations, warranties, agreements and undertakings herein, in consideration of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI agreeing to enter into this Agreement on the terms set out herein.
- 8.10. **Full force:** For the purpose of this Clause 8:
- 8.10.1 the Warranties shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement; and
- 8.10.2 if an amendment or supplement to the Offering Documents or any of them is announced, issued, published, distributed or otherwise made available after the date hereof pursuant to Clause 8.5 or otherwise, the Warranties relating to any such documents given pursuant to this Clause 8 shall be deemed to be repeated on the date of such amendment or supplement and when so repeated, the Warranties relating to any such documents shall be read and construed subject to the provisions of this Agreement as if the references therein to such documents means such documents when read together with such amendment or supplement.
- 8.11. **Separate Warranties:** Each Warranty shall be construed separately and independently and shall not be limited or restricted by reference to or inference from the terms of any other of the Warranties or any other term of this Agreement.

## 9. RESTRICTIONS ON ISSUE OR DISPOSAL OF SECURITIES

- 9.1. **Lock-up on the Company:** Except for the issue, offer or sale of the Offer Shares by the Company pursuant to the Global Offering (including pursuant to the Offer Size Adjustment Option), during the period commencing on the date of this Agreement and ending on, and

including, the date that is six months after the Listing Date (the “**First Six-Month Period**”), the Company hereby undertakes to each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIIs not to, without the prior written consent of the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters) and except any issue of shares, or transfer of treasury shares pursuant to a share scheme under Chapter 17 of the Listing Rules or otherwise in compliance with the requirements of the Listing Rules:

- 9.1.1 offer, allot, issue, sell, accept subscription for, contract to allot, issue or sell, contract, offer or agree to allot, issue or sell, assign, mortgage, charge, pledge, hypothecate, hedge, lend, grant or sell any option, warrant, right or contract to purchase, purchase any option or contract to sell, grant or agree to grant any option, right or warrant to purchase or subscribe for, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, or repurchase, any legal or beneficial interest in any Shares or other securities of the Company, or any interests in any of the foregoing (including, but not limited to, any securities that are convertible into or exercisable or exchangeable for, or that represent the right to receive, or any warrants or other rights to purchase, any Shares or other securities of the Company), or deposit any Shares or other securities of the Company, with a depositary in connection with the issue of depositary receipts; or
- 9.1.2 enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of subscription or ownership (legal or beneficial) of any Shares or other securities of the Company or any interest therein (including, without limitation, any securities of which are convertible into or exchangeable or exercisable for, or represent the right to receive, or any warrants or other rights to purchase, any Shares or other securities of the Company); or
- 9.1.3 enter into any transaction with the same economic effect as any transaction specified in Clause 9.1.1 or 9.1.2 above; or
- 9.1.4 offer to or contract to or agree to announce, or publicly disclose that the Company will or may enter into any transaction described in Clause 9.1.1, 9.1.2 or 9.1.3 above,

in each case, whether any of the transactions specified in Clause 9.1.1, 9.1.2 or 9.1.3 above is to be settled by delivery of Shares or other securities of the Company in cash or otherwise (whether or not the issue of such Shares or other securities will be completed within the First Six-month Period). In the event that, during the period of six months commencing on the date on which the First Six-Month Period expires (the “**Second Six-Month Period**”), the Company enters into any of the transactions specified in Clause 9.1.1, 9.1.2 or 9.1.3 above or offers to or agrees to or contracts to or announces, or publicly discloses, any intention to, enter into any such transactions, 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 hereby jointly and severally undertakes to each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIIs to procure the Company to comply with the undertakings in this Clause 9.1.

- 9.2. **Lock-up on the Controlling Shareholders:** Each of the Controlling Shareholders hereby jointly and severally agrees and undertakes to each of the Company, the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIIs that, without the prior written consent of the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters) and unless in compliance with the

requirements of the Listing Rules:

- 9.2.1 it will not, at any time during the after the date of this Agreement up to and including the date falling twelve months after the Listing Date (the “**Lock-up Period**”), (i) 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, grant or agree to grant any option, right or warrant to purchase or subscribe for, lend or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any Shares or other securities of the Company or any interest therein (including, but not limited to, any securities that are 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 other securities of the Company) beneficially owned by him (the “**Locked-up Securities**”), or deposit any Locked-up Securities with a depositary in connection with the issue of depositary receipts; or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Locked-up Securities; or (iii) enter into any transaction with the same economic effect as any transaction described in (i) or (ii) above; or; (iv) offer to or contract to or agree to or publicly disclose that it will or may enter into any transaction described in (i), (ii) or (iii) above, in each case, whether any such transaction described in (i), (ii) or (iii) above is to be settled by delivery of such Shares or other securities of the Company, in cash or otherwise (whether or not the issue of such Shares or other securities will be completed within the Lock-up Period);
- 9.2.2 until the expiry of the Lock-up Period, in the event that it enters into any of the transactions specified in Clause 9.2.1(i), (ii) or (iii) above or offers to or agrees to or contracts to, or publicly announces an intention to enter into any such transactions, it will take all reasonable steps to ensure that it will not create a disorderly or false market in the securities of the Company; and
- 9.2.3 Notwithstanding anything to the contrary in this Agreement, this Clause 9.2 shall not prevent the Controlling Shareholders from using the Locked-up Securities as security (including as a charge or a pledge) in favour of an authorized institution (as defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong) for a bona fide commercial loan.
- 9.3. **Maintenance of public float and maintenance of free float:** The Company agrees and undertakes to each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs that it will, and each of the Controlling Shareholders further undertakes to each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs to procure that the Company will, comply with the minimum public float requirements specified in Rule 19A.13A of the Listing Rules (the “**Minimum Public Float Requirement**”) and the minimum free float requirements specified in Rule 19A.13C of the Listing Rules (the “**Minimum Free Float Requirement**”), and it will not (i) effect any purchase of the H Shares, or agree to do so, which may reduce the holdings of the H Shares held by the public to below the Minimum Public Float Requirement or any waiver granted and not revoked by the Stock Exchange prior to the expiration of the Second Six Month Period without first having obtained the prior written consent of the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters); or (ii) enter into any agreement, arrangement or transaction which shall cause or have the effect of causing the portion of the H Shares that are held by the public and that are available for trading and not subject to any disposal restrictions (whether under contract, the

Listing Rules, applicable Laws or otherwise) on the Listing Date to fall below the Minimum Free Float Requirement.

- 9.4. **Full force:** The undertakings in this Clause 9 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

## 10. FURTHER UNDERTAKINGS

The Company undertakes to the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and the CMI and each of them that it will, and the Chairman undertakes to procure the Company to:

- 10.1. **Global Offering:** comply with the terms and conditions of the Global Offering and all obligations imposed upon it by the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance, the CSRC Rules and the Listing Rules and all applicable Laws and requirements of the SEHK, the SFC, the CSRC or any other applicable Authority and all applicable Laws in respect of or by reason of the matters contemplated by this Agreement and otherwise in connection with the Global Offering, including, without limitation:
- 10.1.1 doing all such things (including but not limited to providing all such information and paying all such fees) as are necessary or desirable to ensure that Admission is obtained and not subsequently withdrawn, cancelled or revoked;
  - 10.1.2 making all necessary Approvals and Filings (including the CSRC Filings) with and/or from the Registrar of Companies in Hong Kong, the Stock Exchange, the SFC, the CSRC and other relevant Authorities, including but not limited to lodging with the Stock Exchange all relevant documents, declarations and undertakings on FINI in such manner, form and time as required under the Listing Rules and all applicable rules, procedures, terms and conditions and guidance materials of the Stock Exchange and the HKSCC; with the Registrar of Companies in Hong Kong;
  - 10.1.3 making available for display on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and website of the Company at [www.sdmctech.com](http://www.sdmctech.com), the documents referred to in the section headed "Appendix VII – Documents Delivered to the Registrar of Companies in Hong Kong and Available for Display" of the Hong Kong Prospectus for the period stated therein;
  - 10.1.4 cooperating with and fully assisting, and procure members of the Group, each of the Controlling Shareholders, and/or any of their respective directors, promoters, officers, employees, advisers, reporting accountants, auditors, legal counsels and other relevant professional parties engaged by the Company in connection with the Global Offering and the substantial shareholders (as defined in the Listing Rules) to cooperate with and fully assist in a timely manner, each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and the CMI, to facilitate its performance of its duties, as the case may be, as a sponsor, an overall coordinator, a global coordinator, a bookrunner, a lead manager and/or a CMI and to meet its obligations and responsibilities under all applicable laws, regulations, rules and regulatory requirements (whether having the force of law or otherwise) from time to time in force, including, without limitation, the provision of materials, information and documents to the Stock Exchange, the SFC, the CSRC and other regulators under the Code of Conduct, the Listing Rules and the CSRC Rules;

- 10.1.5 procure the members of the Group, Chairman, and/or any of their respective directors, promoters, officers, employees, advisers, reporting accountants, auditors, legal counsels and other relevant professional parties engaged by the Company in connection with the Global Offering to give every assistance to each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and the CMI, to meet its obligations and responsibilities to provide materials, information and documents to the SEHK, the SFC, the CSRC and other regulators under the Code of Conduct (including without limitation all materials and information as specified under 21.3 and 21.4 thereof) and the Listing Rules (including without limitation Chapter 3A and paragraph 19 of Appendix F1 thereof);
- 10.1.6 using reasonable endeavours to procure that the H Share Registrar, the Receiving Banks and the Nominees shall comply in all respects with the terms of their respective appointments under the terms of the Registrar Agreement and the Receiving Bank Agreement, and all such acts and things as may be required to be done by it in connection with the Global Offering and the transactions contemplated herein;
- 10.1.7 procuring that none of the Directors and that the relevant Director to procure none of or their respective close associates (as defined in the Listing Rules) will himself, herself or themselves (or through a company controlled by him, her or them), apply to purchase Hong Kong Offer Shares either in his, her or their own names or through nominees unless permitted to do so under the Listing Rules;
- 10.1.8 procuring that none of the Company, members of the Group, the Warrantors and/or any of their respective directors, supervisors, officers, employees, affiliates and/or agents, shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Hong Kong Prospectus and the Preliminary Offering Circular or publicly available, to any research analyst at any time up to and including the fortieth day immediately following the date of the International Underwriting Agreement;
- 10.1.9 subject to waiver granted by the SEHK and without prejudice to Clause 10.1.7, procuring that no core connected person (as defined in the Listing Rules) of the Company and that the relevant core connected person to procure that none of their respective close associates will itself (or through a company controlled by it), apply to purchase Offer Shares either in its own name or through nominees unless permitted to do so under the Listing Rules, and if the Company shall become aware of any application or indication of interest for Offer Shares by any core connected person, controlled company or nominee, it shall forthwith notify the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters);
- 10.1.10 that no preferential treatment has been, nor will be, given to any placee and its close associates by virtue of its relationship with the Company in any allocation in the placing tranche;
- 10.1.11 using or procuring the use of all of the net proceeds received by it pursuant to the Global Offering strictly in the manner specified in the section headed “Future Plans and Use of Proceeds” of the Hong Kong Prospectus and will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any member of the Group or other person or entity, for the purpose of financing any activities or business of or with any person or entity, or of, with or in any country or territory, that is subject to any sanctions Laws and regulations, or in any other manner that will result in a violation by any individual or entity (including, without limitation, by the Underwriters)

of any sanctions Laws;

- 10.1.12 from the date hereof until 5:00 p.m. on the date which is the thirtieth Business Day after the last day for lodging applications under the Hong Kong Public Offering, not (i) declaring, paying or otherwise making any dividend or distribution of any kind on its share capital nor (ii) changing or altering its capital structure (including but not limited to alteration to the nominal value of the Shares whether as a result of consolidation, sub-division or otherwise); and
- 10.1.13 prior to publishing any announcement in connection with the Global Offering, and to the extent reasonably practicable, submitting drafts of such press release to the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Underwriters) for their review, and the Company is required to obtain prior consent from either the Sole Sponsor or the Sole Overall Coordinator (for itself and on behalf of the other Underwriters) or the Sole Sponsor before the publication of such announcement, and such consent will not be unreasonably withheld or delayed.
- 10.2. **Information:** subject to any restrictions imposed by any law, provide to the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI's all such information known to the Company or the Warrantors or which on due and careful enquiry ought to be known to the Company or the Warrantors and whether relating to the Group or the Company or any of the Warrantors or otherwise as may be reasonably required by the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Underwriters) in connection with the Global Offering for the purposes of complying with any requirements of applicable Laws (including, without limitation and for the avoidance of doubt, the requirements of the SEHK, the SFC, the CSRC or any other relevant Authority);
- 10.3. **Receiving Banks, Nominees and H Share Registrar:** use its reasonable endeavours to procure that each of the Receiving Banks, the Nominees and the H Share Registrar shall do all such acts and things as may be required to be done by it in connection with the Global Offering and the transactions contemplated herein, including but not limited to providing the Sole Overall Coordinator with such information and assistance as the Sole Overall Coordinator may reasonably require for the purposes of determining the level of acceptances under the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares;
- 10.4. **Restrictive covenants:** not, and procure that no other member of the Group will:
- 10.4.1 at any time after the date of this Agreement up to and including the date on which all of the Conditions are fulfilled or waived in accordance with this Agreement, do or omit to do anything which causes or can reasonably be expected to cause any of the Warranties to be untrue, inaccurate, misleading or breached in any respect at any time prior to or on the Listing Date;
- 10.4.2 enter into any commitment or arrangement which in the sole opinion of the Sole Sponsor and the Sole Overall Coordinator has or will or may have a Material Adverse Effect or materially adversely affect the Global Offering;
- 10.4.3 take any steps which, in the opinion of the Sole Sponsor and the Sole Overall Coordinator, are or will or could reasonably be expected to be inconsistent with any statement or expression, whether of fact, policy, expectation or intention, in the Hong Kong Prospectus and/or the CSRC Filings;
- 10.4.4 amend any of the terms of the appointments of the H Share Registrar, the Receiving Banks, the Nominees or the HK eIPO White Form Service provider without the prior written consent of the Sole Sponsor and the Sole Overall Coordinator;
- 10.4.5 at any time after the date of this Agreement up to and including the Listing Date or the

date on which the Offer Size Adjustment Option is exercised, if applicable, amend or agree to amend the Articles of Association save as requested by the SEHK, the SFC, the CSRC or other Authorities which are entitled to exercise jurisdiction over the Company lawfully or pursuant to the requirements under the Listing Rules, or allowing the Articles of Association that have been conditionally adopted by the Company to become effective upon Listing as described in the Prospectus; and

- 10.4.6 without the prior written approval of the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Underwriters), issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus), material or information in connection with the Global Offering, or make any amendment to any of the Offering Documents and the CSRC Filings, or any amendment or supplement thereto, except for the Offering Documents and the CSRC Filings, any written materials agreed between the Company and the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Underwriters) to be made available during any selective marketing of the International Offer Shares or as otherwise provided pursuant to the provisions of this Agreement, provided that, any approval given should not constitute a waiver of any rights granted to the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the CMI's under this Agreement.
- 10.5. **Maintaining listing:** use its best endeavours to maintain a listing for and will refrain from taking any action that could jeopardize the listing status of, the H Shares on the SEHK, and comply with the Listing Rules and all requirements of the SEHK and the SFC, for at least one year after all of the Conditions have been fulfilled (or waived) except following a withdrawal of such listing which has been approved by the relevant shareholders of the Company in accordance with applicable Laws (including the Listing Rules) or following an offer (within the meaning of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs) for the Company becoming unconditional;
- 10.6. **Legal and regulatory compliance:** comply with all applicable Laws (including, without limitation and for the avoidance of doubt, the rules, regulations and requirements of the SEHK, the SFC and any other Authority) including, without limitation:
  - 10.6.1 complying with the Listing Rules and all applicable rules, procedures, terms and conditions and guidance materials of the Stock Exchange and the HKSCC in relation to application procedures and requirements for new listing, and adopting FINI for admission of trading and the collection of specified information on subscription and settlement;
  - 10.6.2 complying with the Listing Rules requirement to document the rationale behind the Company's decision on allocation and pricing, in particular where the decision is contrary to the advice, recommendation(s) and/or guidance of the Sole Overall Coordinator in accordance with paragraph 19 of Appendix F1 to the Listing Rules;
  - 10.6.3 complying with and procuring its directors to comply with their obligations to assist the syndicate members in accordance with Rule 3A.46 of the Listing Rules, including but not limited to keeping the syndicate members informed of any material changes to information provided under Rule 3A.46(1) of the Listing Rules as soon as it becomes known to the Company and its directors;
  - 10.6.4 notifying the Stock Exchange and providing it with the updated information and reasons for any material changes to the information provided to the Stock Exchange under Rule 9.11 of the Listing Rules;
  - 10.6.5 submitting to the Stock Exchange, as soon as practicable before the commencement of

- dealings in the H Shares on the Stock Exchange, the declaration to be signed by a Director and the secretary of the Company in the form set out in Form F (published in the “Regulatory Forms” section of the Stock Exchange’s website) via FINI;
- 10.6.6 procuring that the audited consolidated financial statements of the Company for the financial year ending December 31, 2026 will be prepared on a basis consistent in all material respects with the accounting policies adopted for the purposes of the financial statements contained in the report of the Reporting Accountants set out in Appendix I to the Hong Kong Prospectus;
- 10.6.7 complying with the Listing Rules, the CSRC Filing Rules, Part XIVA of the Securities and Futures Ordinance and/or any other applicable Laws to disclose by way of announcement or otherwise and disseminate to the public, under certain circumstances, information affecting the information contained in the Hong Kong Prospectus and/or any information required by the CSRC, the Stock Exchange, the SFC or any other relevant Authority to be announced and disseminated to the public, provided that the Company shall give the Sole Sponsor and the Sole Overall Coordinator not less than three Business Days’ notice and reasonable opportunity to review and comment on such disclosure prior to issuance;
- 10.6.8 complying with all the applicable Laws (including but not limited to the CSRC Archive Rules) in all material respects in connection with (a) the establishment and maintenance of adequate and effective internal control measures and internal systems for maintenance of data protection, confidentiality and archive administration; (b) the relevant requirements and approval and filing procedures in connection with its handling, disclosure, transfer and retention of transfer of state secrets and working secrets of government agencies or any other documents or materials that would otherwise be detrimental to national securities or public interest (the “**Relevant Information**”); and (c) maintenance of confidentiality of any Relevant Information;
- 10.6.9 where there is any material information that shall be reported to the CSRC pursuant to the applicable Laws (including but not limited to the CSRC Rules), promptly notifying the CSRC or the relevant PRC Authority and providing it with such material information in accordance with the applicable Laws, and promptly notifying the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Underwriters) of such material information to the extent permitted by the applicable Laws;
- 10.6.10 providing to the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates which are relevant in the context of the Global Offering owing to circumstances arising or events occurring after the date of this Agreement but before 8:00 a.m. on the Listing Date and as the Sole Sponsor and/or the Sole Overall Coordinator may reasonably require;
- 10.6.11 for the period commencing from the Listing Date and up to six months after the Listing Date, adopting and upholding a securities dealing code no less exacting than the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in the Listing Rules and procuring that the Directors uphold, comply and act in accordance with the provisions of the same;
- 10.6.12 for the period commencing from the Listing Date and up to six months after the Listing Date, comply with the provisions of Chapters 13, 14 and 14A of the Listing Rules and the provisions of the Codes on Takeovers and Mergers and Share Buy-backs to the extent applicable; and complying with all the undertakings and commitments made by it or the Directors in the Hong Kong Prospectus, the CSRC Filings and submissions to the Stock Exchange, the SFC, the CSRC or any other relevant Authority in relation to

the Global Offering ;

- 10.6.13 keeping the Sole Sponsor and the Sole Overall Coordinator informed of any material change to the information previously given to the Stock Exchange, the SFC, the CSRC or any other relevant Authority in relation to the Global Offering, and to enable the Sole Sponsor and the Sole Overall Coordinator to provide (or procuring their provision) to the Stock Exchange, the SFC, the CSRC and/or any such relevant Authority, in a timely manner, such information as the Stock Exchange, the SFC, the CSRC or any such relevant Authority may require;
- 10.6.14 providing to or procuring with reasonable effort for the Sole Sponsor and the Sole Overall Coordinator all necessary consents to the provision of the information referred to in this clause 10 to them;
- 10.6.15 paying all Tax, duty, levy, regulatory fee or other government charge or expense (including any interest or penalty) which may be payable by the Company in Hong Kong, the PRC, or elsewhere, pursuant to all applicable Laws, in connection with the creation, allotment and issue of the Hong Kong Offer Shares, the Hong Kong Public Offering, the execution and delivery of, or the performance of any of the provisions under this Agreement and will hold harmless the Hong Kong Underwriters against any such Tax, duty, levy, regulatory fee or other government charge or expense which may be payable by the Company (including any interest or penalty); and
- 10.6.16 with reasonable endeavours complying, cooperating and assisting with record-keeping obligations of the Company, the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and the CMI's under the Code of Conduct and the Listing Rules, including but not limited to, in the situation where the Company may decide to deviate from the advice or recommendations by the Sole Overall Coordinator;
- 10.6.17 maintaining the appointment of a compliance adviser and obtaining advice from such compliance adviser in relation to its compliance with the Listing Rules and all other applicable Laws in such manner and for such period as required by the Listing Rules;
- 10.7. **Internal controls:** ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant have been, are being or will promptly be rectified or improved in accordance with the recommendations set out in the report to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and its Board with all applicable Laws, and, without prejudice to the generality of the foregoing, to such standard or level recommended or suggested by the Internal Control Consultant in its internal control report;
- 10.8. **Significant changes:** promptly provide full particulars thereof to the Sole Sponsor and the Sole Overall Coordinator if, at any time up to or on the date falling twelve months after the Listing Date, there is a significant change which affects or is capable of affecting any information contained in the Offering Documents or the CSRC Filings or a significant new matter arises, the inclusion of information in respect of which would have been required in any of the Offering Documents and the CSRC Filings had it arisen before any of them was issued or would be required to be included in any post-listing reports to the CSRC pursuant to the CSRC Rules, and, in connection therewith,
  - 10.8.1 inform the SEHK, the SFC or the CSRC of such change or matter if so required by the Sole Sponsor or the Sole Overall Coordinator;
  - 10.8.2 at its expense, promptly prepare documentation containing details of such change or matter if so required by the SEHK, SFC, CSRC and/or the Sole Sponsor or the Sole

Overall Coordinator and in a form approved by the Sole Sponsor and the Sponsor Overall Coordinator, deliver such documentation through the Sole Sponsor and/or the Sole Overall Coordinator to the SEHK, the SFC and/or the CSRC for approval and publish such documentation in such manner as the SEHK, the SFC, the CSRC, the Sole Sponsor and/or the Sole Overall Coordinator may require;

10.8.3 at its expense, make all necessary announcements on the websites of SEHK and the Company to avoid a false market being created in the Offer Shares; and

10.8.4 not issue, publish, distribute or make available publicly any announcement, circular, document or other communication relating to any such change or matter without the prior written consent of the Sole Sponsor and the Sole Overall Coordinator,

and for the purposes of this Clause, “**significant**” means significant for the purpose of making an informed assessment of the matters mentioned in Rule 11.07 of the Listing Rules; and

10.9. **General:** without prejudice to the foregoing obligations, do all such other acts and things as may be reasonably required to be done by it to carry into effect the Global Offering in accordance with the terms thereof.

The undertakings in this Clause 10 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

## 11. TERMINATION

11.1. **Termination events:** The Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters) shall be entitled by notice to the Company to terminate this Agreement with immediate effect if at any time prior to 8:00 a.m. on the Listing Date:

11.1.1 there shall develop, occur, exist or come into effect:

(a) any event or series of events, whether in continuation, or circumstance in the nature of force majeure (including, without limitation, any acts of government, declaration of a national or international emergency or war, calamity, crisis, epidemic, pandemic, outbreak of infectious disease (including contagious coronavirus (COVID-19), SARS, swine or avian flu, H5N1, H1N1, H7N9 or such related/mutated forms), economic sanctions, strikes, lock-outs, fire, explosion, flooding, earthquake, volcanic eruption, civil commotion, riots, public disorder, acts of war, outbreak or escalation of hostilities (whether or not war is declared), acts of God or acts of terrorism (whether or not responsibility has been claimed) in or affecting Hong Kong, the PRC, the United States, the United Kingdom, any member of the European Union or any other jurisdiction relevant to any member of our Group or the Global Offering (collectively, the “**Relevant Jurisdictions**” and each, a “**Relevant Jurisdiction**”);

(b) any change or development involving a prospective change or development in (whether or not permanent), or any event or circumstance or series of events resulting or likely to result in any change or development, or a prospective change or development, in any local, national, regional or international financial, political, military, industrial, fiscal, economic, regulatory, currency, credit, currency or market conditions, or exchange control or any monetary or trading settlement system or other financial markets (including, but not limited to, a change in the conditions in stock and bond markets, money and foreign exchange markets, the interbank markets and credit markets or a change in the

system under which the value of the Hong Kong dollar is linked to the U.S. dollar or Renminbi is linked to any foreign currency or currencies) in or affecting any of the Relevant Jurisdictions;

- (c) any moratorium, suspension, limitation or restriction (including, without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in securities on the Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market or the London Stock Exchange;
- (d) any moratorium on commercial banking activities in Hong Kong (imposed by the Financial Secretary or the Hong Kong Monetary Authority or other competent authority), New York (imposed at the U.S. Federal or New York State level or by any other competent authority), London, the PRC, the United Kingdom, any member of the European Union, or any of the other Relevant Jurisdictions (declared by the relevant authorities) or any disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in or affecting any of the Relevant Jurisdictions;
- (e) any new Law or any change or any development involving a prospective change or any event or circumstance may result in a change or a development involving a prospective change in existing Laws or any change or development involving a prospective change in the interpretation or application thereof by any court or any governmental or regulatory authority in or affecting any of the Relevant Jurisdictions;
- (f) the imposition of sanctions, or the withdrawal of trading privileges, in whatever form, directly or indirectly, by, or for, any of the Relevant Jurisdictions in respect of any jurisdiction relevant to the business operations of any member of the Group;
- (g) any change or development involving a prospective change or amendment in or affecting taxation or foreign exchange control, currency exchange rates or foreign investment regulations (including, without limitation, a material devaluation of the Hong Kong dollar or RMB against any foreign currencies, a change in the system under which the value of the Hong Kong dollar is linked to that of the United States dollar or RMB is linked to any foreign currency or currencies), or the implementation of any exchange control, in any of the Relevant Jurisdictions or affecting an investment in the Offer Shares;
- (h) any litigation, dispute, proceeding, legal action or claim being threatened, instigated or announced against our Company, any member of our Group, any Director or any member of the senior management of our Company as named in the Hong Kong Prospectus;
- (i) an authority in any Relevant Jurisdiction commencing any investigation or other action, or announcing an intention to investigate or take other action, against the Company, any member of the Group, any Director or any member of the senior management of the Company as named in the Hong Kong Prospectus;
- (j) any contravention by the Company or any member of the Group, any Directors or members of the senior management of the Company as named in the Hong Kong Prospectus, or any Controlling Shareholders of any applicable Laws (including, without limitation, the Listing Rules, the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the

Securities and Futures Ordinance, the PRC Company Law and the CSRC Rules);

- (k) any change or development involving a prospective change in, or a materialization of, any of the risks set out in the section headed “Risk Factors” of the Hong Kong Prospectus;
- (l) any non-compliance of the Offering Documents (or any other documents used in connection with the contemplated subscription and sale of the Offer Shares) or the CSRC Filings or any aspect of the Global Offering with the Listing Rules or any other applicable Laws (including, without limitation, the Listing Rules, the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance, the PRC Company Law and the CSRC Rules);
- (m) the issue or requirement to issue by the Company of a supplement or amendment to the Offering Documents, the CSRC Filings or other documents in connection with the offer and sale of the Offer Shares pursuant to the applicable Laws (including, without limitation, the Listing Rules, the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance, the PRC Company Law and the CSRC Rules); or
- (n) a demand by any creditor for repayment or payment of any indebtedness of the Company or any member of the Group or in respect of which the Company or any member of the Group is liable prior to its stated maturity,

which, individually or in the aggregate, in the sole and absolute opinion of the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters),

- (1) has or will or may have a material adverse effect on the assets, liabilities, general affairs, business, management, prospects, shareholders’ equity, profit, losses, earnings, results of operations, performance, position or condition, financial or otherwise, of the Group as a whole;
- (2) has or will have or may have a material adverse effect on the success or marketability of the Global Offering or the level of applications or the distribution of the Offer Shares under the Hong Kong Public Offering or the level of interest under the International Offering;
- (3) makes or will make or may make it inadvisable, inexpedient, impracticable or incapable for the Hong Kong Public Offering and/or the International Offering to proceed or to market the Global Offering or the delivery or distribution of the Offer Shares on the terms and in the manner contemplated by the Offering Documents; or
- (4) has or will or may have the effect of making any material part of this Agreement (including underwriting) incapable of performance in accordance with its terms or preventing the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof; or

11.1.2 there has come to the notice of the Sole Sponsor and the Sole Overall Coordinator that:

- (a) any statement contained in the Offering Documents, the CSRC Filings, the Operative Documents and/or any notices, announcements, advertisements, communications or other documents (including any announcement, circular, document or other communication pursuant to this Agreement) issued or used by or on behalf of the Company in connection with the Hong Kong Public

Offering and the International Offering (including any supplement or amendment thereto (the “**Offer-Related Documents**”)) was, when it was issued, or has become, untrue, incorrect, inaccurate, incomplete in any material respects or misleading or deceptive, or that any estimate, forecast, expression of opinion, intention or expectation contained in any of such documents is not fair and honest and based on reasonable grounds or reasonable assumptions when taken as a whole;

- (b) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of the Hong Kong Prospectus, constitute a material omission from, or misstatement in, any of the Offer-Related Documents;
- (c) a prohibition by a relevant Authority on the Company for whatever reason from allotting or issuing the Shares (including the H Shares which may be allotted and issued pursuant to the exercise of the Offer Size Adjustment Option) pursuant to the terms of the Global Offering;
- (d) any breach of the obligations or undertakings imposed upon the Company or the Warrantors under the Underwriting Agreements;
- (e) an event, act or omission which gives or may give rise to any liability of the Company or the Warrantors pursuant to the indemnities given by any of them under the Underwriting Agreements;
- (f) any material adverse change, or any development involving a prospective material adverse change, in or affecting the assets, liabilities, business, general affairs, management, prospects, shareholders’ equity, revenue, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Company and the members of the Group taken as a whole;
- (g) any breach, or any event or circumstance rendering untrue, incorrect, incomplete or misleading in any respect, of any of the warranties given by the Company and the Warrantors in the Underwriting Agreements;
- (h) the approval of the SEHK of the listing of, and permission to deal in, the H Shares in issue and the H Shares to be issued pursuant to the Global Offering (including the additional Shares which may be issued upon the exercise of the Offer Size Adjustment Option) is refused or not granted, other than subject to customary conditions, on or before the date of the Listing, or if granted, the approval is subsequently withdrawn, cancelled, qualified (other than by customary conditions), revoked or withheld;
- (i) (A) the notice of acceptance of the CSRC Filings issued by the CSRC and/or the results of the CSRC Filings published on the website of the CSRC is rejected, withdrawn, revoked or invalidated; or (B) other than with the prior written consent of the Sole Sponsor and the Sole Overall Coordinator, the issue or requirement to issue by the Company of a supplement or amendment to the CSRC Filings pursuant to the CSRC Rules or upon any requirement or request of the CSRC; or (C) any non-compliance of the CSRC Filings with the CSRC Rules or any other applicable Laws; or
- (j) any person (other than the Sole Sponsor) has withdrawn its consent to the issue of the Hong Kong Prospectus with the inclusion of its reports, letters and/or legal opinions (as the case may be) and references to its name included in the form and context in which it respectively appears;
- (k) the Company withdraws the Offering Documents (and/or any other documents

issued or used in connection with the Global Offering) or the Global Offering;

- (l) that a portion of the orders placed or confirmed in the book-building process, , have been withdrawn, terminated or cancelled,;
- (m) there is a prohibition on the Company for whatever reason from offering, allotting, issuing or selling any of the Offer Shares (including any additional H Shares to be issued pursuant to the Offer Size Adjustment Option) pursuant to the terms of the Global Offering;
- (n) any Director or member of the senior management of the Company named in the Hong Kong Prospectus vacating his/her office;
- (o) any Director or member of the senior management of the Company named in the Hong Kong Prospectus being charged with or found guilty of an indictable offence or prohibited by operation of Law or otherwise disqualified from taking part in the management or taking directorship of a company; or
- (p) there is any order or petition presented for the winding-up or liquidation of any member of the Group or any composition or arrangement made by any member of the Group with its creditors or a scheme of arrangement entered into by any member of the Group or any resolution for the winding-up or liquidation of any member of the Group or the appointment of a provisional liquidator, receiver or manager over all or part of the assets or undertaking of any member of the Group or anything analogous thereto occurring in respect of any member of the Group.

11.2. **Effect of termination:** Upon the termination of this Agreement pursuant to the provisions of Clause 11.1 or Clause 2.4:

11.2.1 subject to Clause 11.2.3 below, each of the parties hereto shall cease to have any rights or obligations under this Agreement except that Clauses 6.4, 6.5 and 12 to 17 and any rights or obligations that may have accrued under this Agreement prior to such termination shall survive such termination;

11.2.2 the Company shall pay to the Sole Sponsor and the Overall Coordinator as soon as practicable all costs, expenses, fees, charges and Taxation in accordance with Clauses 6.3 and 6.4; and

11.2.3 the Company shall refund as soon as practicable all payments made by the Hong Kong Underwriters or any of them pursuant to Clause 4.11 and/or by the Sole Overall Coordinator pursuant to Clause 4.12 and/or by applicants under the Hong Kong Public Offering (in the latter case, the Company shall procure that the H Share Registrar and the Nominees despatch refund cheques to all applicants under the Hong Kong Public Offering in accordance with the Registrar Agreement and the Receiving Bank Agreement).

## 12. **INDEMNITY**

12.1. **Indemnity:** Each of the Warrantors (collectively, “**Indemnifying Parties**” and individually, the “**Indemnifying Party**”) jointly and severally undertakes to the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI and each of them (for themselves, respectively, and on trust for their respective Indemnified Parties (as defined below)) to indemnify, hold harmless and keep fully indemnified (on an after-Tax basis), on demand, each such Indemnified Party against all losses, liabilities, damages, Taxes, payments, costs, charges, expenses, claims (and any action, writ or proceeding (including,

without limitation, any investigation or inquiry by or before any Authority)) (collectively, “Losses” and individually, a “Loss”) which, jointly or severally, any such Indemnified Party may suffer or incur, and against all actions, suits, writs and proceedings (including, without limitation, any investigation or inquiry by or before any Authority) and claims (whether or not any such claim involves or results in any action, suit or proceeding) (collectively, “Proceedings” and individually, a “Proceeding”), which may be brought or threatened to be brought or made against any such Indemnified Party jointly or severally, from time to time (including, without limitation, all payments, costs, charges, fees and expenses arising out of or in connection with the investigation, response to, defense or settlement or compromise of, or the enforcement of any settlement or compromise or judgment obtained with respect to, any such Loss or any such Proceeding), and, in each case, which, directly or indirectly, arise out of or are in connection with:

- 12.1.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the Formal Notice, the CSRC Filings and any notices and announcements published on the website of the Stock Exchange, any press release published on the website of the Company or communications with the Stock Exchange, the SFC or the CSRC relating to or connected with the Global Offering issued by and on behalf of the Company, and any amendments or supplements thereto relating to or connected with the Global Offering (in each case, whether or not approved by the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the CMI or any of them) (collectively, the “**Related Public Information**”);
- 12.1.2 any of the Related Public Information containing any untrue or alleged untrue statement of a fact, or omitting or being alleged to have omitted to state a fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, or not containing or being alleged not to contain all the information as investors and their professional advisers would reasonably require, and reasonably expect to find therein, in the context of the Global Offering;
- 12.1.3 any estimate, forecast, statement or expression of opinion, intention or expectation contained in the Related Public Information being or alleged to be incomplete, inaccurate or misleading or based on unreasonable assumptions, or omitting or being alleged to have omitted to have taken account of a fact necessary in order to make it not misleading;
- 12.1.4 the execution, delivery or performance of this Agreement by the Warrantors and/or Controlling Shareholders and/or the offer, allotment, issue, sale or delivery of the Offer Shares;
- 12.1.5 any breach or alleged breach on the part of any of the Warrantors and/or Controlling Shareholders of any of the provisions of the Operative Documents, the Articles of Association or applicable Laws;
- 12.1.6 any of the Warranties being untrue, inaccurate or misleading in any respect or having been breached in any respect or being alleged to be untrue, inaccurate or misleading or alleged to have been breached in any respect;
- 12.1.7 the execution, delivery or the performance by the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMI or any of them of their or its obligations and roles or any other actions or activities under or referred to in this Agreement or the Offering Documents or otherwise in connection with the Global Offering, including but not limiting to their respective roles and responsibilities under the Code of Conduct as a sponsor, sponsor-overall coordinator, overall coordinator, capital market intermediary or otherwise, as applicable;

- 12.1.8 any act or omission of any member of the Group or any of the Controlling Shareholders in relation to the Global Offering; or
- 12.1.9 the Global Offering or any of the Offering Documents and the CSRC Filings failing or being alleged to fail to comply with the requirements of the Listing Rules, the Code of Conduct, the CSRC Rules or any Law of any applicable jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or
- 12.1.10 any failure or alleged failure by the Company, any of the Directors or the Controlling Shareholders to comply with their respective obligations under the Listing Rules, the CSRC Rules, the applicable Laws or the Articles of Association; or
- 12.1.11 any breach or alleged breach by any member of the Group or any of the Controlling Shareholders of the Listing Rules or the applicable Laws; or
- 12.1.12 any Proceeding by or before any Authority having commenced, instigated or been threatened against any member of the Group or any of the Directors or the members of the senior management of the Company, or any settlement of any such Proceeding; or
- 12.1.13 any new interpretation of law or any other matter arising out of or in connection with the Global Offering; or

any other matter arising in connection with the Global Offering. The non-application of the indemnity provided for in this Clause 12 in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Parties. As used herein, “**Indemnified Parties**” mean the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMI, their respective head offices (including branches thereof), subsidiaries, associates and affiliates, their respective delegates referred to in Clause 3.5, their respective representatives, partners, directors, officers, employees and agents, all directors, officers, employees and agents of their respective head offices (including branches thereof), subsidiaries, associates and affiliates, and the successors and assigns of all of the foregoing persons, and “**Indemnified Party**” means any one of them.

- 12.2. **No claims against Indemnified Parties:** No Proceeding shall be brought against any Indemnified Party by, and no Indemnified Party shall be liable to, any Indemnifying Party to recover any Loss which such Indemnifying Party may suffer or incur by reason of or in any way arising out of the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein and in the documentation relating to the Global Offering, the performance by the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI of their obligations hereunder or otherwise in connection with the offer, allotment, issue, sale or delivery of the Offer Shares or the preparation or despatch of the documentation relating to the Global Offering.
- 12.3. **Conduct of claims:** If any Proceeding is instituted involving any Indemnified Party in respect of which the indemnity provided for in this Clause 12 may apply, such Indemnified Party shall, subject to any restrictions imposed by any Law or obligation of confidentiality, promptly notify the Indemnifying Party in writing of the institution of such Proceeding, provided, however, that the omission to so notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability which such Indemnifying Party may have to any Indemnified Party under this Clause 12 or otherwise. The Indemnifying Party may participate at her/its expense in the defence of such Proceeding including appointing counsel at her/its expense to act for her/it in such Proceeding; provided, however, that counsel to the Indemnifying Party shall not (except with the prior written consent of any Indemnified Parties) also be counsel to the Indemnified Party. Unless the Sole Overall Coordinator (on behalf of any Indemnified Parties) consents to counsel to the Indemnifying Party acting as counsel to such Indemnified Parties in such

Proceeding, the Sole Overall Coordinator (on behalf of such Indemnified Parties) shall have the right to appoint its own separate counsel (in addition to local counsel) in such Proceeding. The fees and expenses of separate counsel (in addition to local counsel) to any Indemnified Parties shall be borne by the Indemnifying Party and paid as incurred (it being understood, however, that such Indemnifying Party shall not be liable for fees and expenses of more than one counsel (in addition to any local counsel) in any one Proceeding or series of related Proceedings in the same jurisdiction representing the Indemnified Parties who are parties to such Proceeding or Proceedings).

- 12.4. **Settlement of claims:** No Indemnifying Party shall, without the prior written consent of an Indemnified Party, effect any settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened Proceeding in respect of which any Indemnified Party is or could be or could have been a party and indemnity could be or could have been sought hereunder by such Indemnified Party, unless such settlement, compromise or consent judgment includes an unconditional release of such Indemnified Party, in form and substance reasonably satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such Proceeding and does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of such Indemnified Party. Any settlement or compromise by any Indemnified Party, or any consent by any Indemnified Party to the entry of any judgment, in relation to any Proceeding shall be without prejudice to, and without (other than any obligations imposed on it by law) any accompanying obligation or duty to mitigate the same in relation to, any Loss it may recover from, or any Proceeding it may take against, any of the Indemnifying Parties under this Agreement. The Indemnified Parties are not required to obtain consent from the Indemnifying Party with respect to such settlement or compromise or consent to judgment. The Indemnifying Party shall be liable for any settlement or compromise by any Indemnified Party of, or any judgment consented to by any Indemnified Party with respect to, any pending or threatened Proceeding whether effected with or without the consent of such Indemnifying Party and agrees to indemnify and hold harmless the Indemnified Party from and against any loss or liability by reason of such settlement, compromise or consent judgment. The rights of the Indemnified Parties herein are in addition to any rights that each Indemnified Party may have at law or otherwise and the obligations of the Indemnifying Parties herein shall be in addition to any liability which the Indemnifying Parties may otherwise have.
- 12.5. **Arrangements with advisers:** If any Indemnifying Party enters into any agreement or arrangement with any adviser for the purpose of or in connection with the Global Offering, the terms of which provide that the liability of the adviser to the Indemnifying Party or any other person is excluded or limited in any manner, and any of the Indemnified Parties may have joint and/or several liability with such adviser to the Indemnifying Party or to any other person arising out of the performance of its duties under this Agreement, the Indemnifying Party shall:
- 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 not have been entitled to recover from such Indemnified Party;
  - 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. **Costs:** For the avoidance of doubt, the indemnity under this Clause 12 shall cover all costs, charges, fees and expenses which any Indemnified Party may suffer, incur or pay in disputing, investigating, responding to, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Losses or any Proceedings to which the

indemnity may relate and in establishing its right to indemnification under this Clause 12.

- 12.7. **Payment on demand:** All amounts subject to indemnity under this Clause 12 shall be paid by an Indemnifying Party as and when they are incurred within 30 Business Days of a written notice demanding payment being given to such Indemnifying Party by or on behalf of the relevant Indemnified Party.
- 12.8. **Payment free from counterclaims/set-offs:** All payments made by an Indemnifying Party under this Clause 12 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by any Law. If an Indemnifying Party makes a deduction under this Clause 12, the sum due from such Indemnifying Party shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Party which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.
- 12.9. **Taxation:** If a payment under this Clause 12 will be or has been subject to Taxation, the Indemnifying Party shall pay the relevant Indemnified Party on demand the amount (after taking into account any Taxation payable in respect of the amount and treating for these purposes as payable any Taxation that would be payable but for a relief, clearance, deduction or credit) that will ensure that the relevant Indemnified Party receives a net sum equal to the sum it would have received had the payment not been subject to Taxation.
- 12.10. **Full force:** The foregoing provisions of this Clause 12 will continue in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

### 13. ANNOUNCEMENTS

- 13.1. **Restrictions on announcements:** No announcement concerning this Agreement, any matter contemplated herein or any ancillary matter hereto shall be made or despatched by the Company (or by any of their respective directors, officers, employees or agents) or the Controlling Shareholders during the period of six months from the date of this Agreement without the prior written approval of the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters) except in the event and to the extent that any such announcement is required by applicable Laws or required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the SEHK, the SFC and the CSRC, whether or not the requirement has the force of law and, to the extent permitted by applicable Laws and the relevant Authority any such announcement so made by any of the parties shall be made only after the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters) have had a reasonable opportunity to review and comment on the final draft and their comments (if any) have been fully considered by the issuers thereof.
- 13.2. **Full force:** The restriction contained in this Clause 13 shall continue to apply after the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or, for so long as any of the Sole Sponsor or the Sole Overall Coordinator still remain as sponsor or overall coordinator to the Company, the termination of this Agreement.

### 14. CONFIDENTIALITY

- 14.1. **Information confidential:** Subject to Clause 14.2, each party hereto shall, and shall procure that her/its affiliates and its and their directors, officers and agents will, treat as strictly

confidential all information received or obtained as a result of entering into or performing this Agreement which relates to the provisions of this Agreement, the negotiations relating to this Agreement, the matters contemplated under this Agreement or the other parties to this Agreement.

- 14.2. **Exceptions:** Any party hereto may disclose, or permit its affiliates and its and their respective directors, officers and agents to disclose, information which would otherwise be confidential if and to the extent:

14.2.1 required by applicable Laws;

14.2.2 required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the SEHK, the SFC and the CSRC, whether or not the requirement for disclosure of information has the force of law;

14.2.3 required to vest the full benefit of this Agreement in such party;

14.2.4 disclosed to the professional advisers and auditors of such party;

14.2.5 the information has come into the public domain through no fault of such party;

14.2.6 required by any Hong Kong Underwriter or its affiliates for the purpose of the Global Offering or necessary in the view of any Hong Kong Underwriter or its affiliates to seek to establish any defence or pursue any claim in any legal, arbitration or regulatory proceeding or investigation in connection with the Global Offering or otherwise to comply with its or their own regulatory obligations; or

14.2.7 the other parties have given prior written approval to the disclosure (and in the case of the Hong Kong Underwriters, by the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters)), such approval not to be unreasonably withheld or delayed,

provided that, in the cases of Clauses 14.2.3 and 14.2.7, any such information disclosed shall be disclosed only after consultation with the other parties.

- 14.3. **Full force:** The restrictions contained in this Clause 14 shall remain in full force and effect notwithstanding the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

## 15. NOTICES

- 15.1. **Language:** All notices or other communication delivered hereunder shall be in writing except as otherwise provided in this Agreement and shall be in the English language.

- 15.2. **Time of notice:** Any such notice or other communication shall be addressed as provided in Clause 15.3 and if so addressed, shall be deemed to have been duly given or made as follows:

15.2.1 if sent by personal delivery, upon delivery at the address of the relevant party;

15.2.2 if sent by post, two Business Days after the date of posting;

15.2.3 if sent by airmail, five Business Days after the date of posting;

15.2.4 if sent by facsimile, when despatched with confirmed receipt as evidenced by the transmission report generated at the end of the transmission of such facsimile by the facsimile machine used for such transmission;

15.2.5 if sent by e-mail, at the time of sending provided that the sender does not receive any automated message that the e-mail has not been delivered to the recipient.

Any notice received or deemed to be received on a day which is not a Business Day shall be

deemed to be received on the next Business Day.

- 15.3. **Details of contact:** The relevant address and fax number of each of the parties hereto for the purpose of this Agreement, subject to Clause 15.4, are as follows:

If to the Company, to:

Address : 1901, 19/F, Changhong Science and Technology Building, No.18,  
Keji South 12th Road, High Tech Zone Community, Nanshan District,  
Shenzhen, China  
Email : ranko\_bi@sdmctech.com  
Attention : Li Bo/Bi Ran

If to the **Controlling Shareholders**, to:

Address : 1901, 19/F, Changhong Science and Technology Building, No.18,  
Keji South 12th Road, High Tech Zone Community, Nanshan District,  
Shenzhen, China  
Email : ranko\_bi@sdmctech.com  
Attention : Li Bo/Bi Ran

If to **CSCI**, to:

Address : 18/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong  
Fax : +852 2180 9495  
Email : Project.SpiritPearl@csci.hk / Project.SpiritPearl.ECM@csci.hk  
Attention : Huang Ye/Hazel Zhou/ Xie Jianping

If to any of the Hong Kong Underwriters, to the address and fax number of such Hong Kong Underwriter, and for the attention of the person, specified opposite the name of such Hong Kong Underwriter in Schedule 1.

- 15.4. **Change of contact details:** A party may notify the other parties to this Agreement of a change of its/her relevant address or facsimile number for the purposes of Clause 15.3, provided that such notification shall only be effective on:
- 15.4.1 the date specified in the notification as the date on which the change is to take place; or
- 15.4.2 if no date is specified or the date specified is less than two Business Days after the date on which notice is given, the date falling two Business Days after notice of any such change has been given.

## 16. **GOVERNING LAW; DISPUTE RESOLUTION; WAIVER OF IMMUNITY**

- 16.1. **Governing law:** This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.
- 16.2. **Arbitration:** Each party to this Agreement agrees, on behalf of itself and as agent for its respective affiliates, that any dispute, controversy, difference or claim arising out of or relating to this Agreement or its subject matter, including the existence, negotiation, validity, invalidity, interpretation, performance, breach or termination or enforceability (including non-contractual disputes or claims, and disputes or claims against each party's affiliates) shall be referred to arbitration and finally resolved by arbitration administered the Hong Kong International Arbitration Centre (HKIAC) under the HKIAC Administered Arbitration Rules (the "**Rules**") in force when the Notice of Arbitration is submitted in accordance with the Rules. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. This arbitration agreement shall be governed by the

laws of Hong Kong. The rights and obligations of the parties to submit disputes to arbitration pursuant to this Clause shall survive the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. Any party may bring proceedings in any court of competent jurisdiction for ancillary, interim or interlocutory relief in relation to any arbitration commenced under this Clause. Notwithstanding the above, each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI's shall also have the sole right:

- 16.2.1 to commence proceedings or pursue a claim in any court of competent jurisdiction for injunctive relief in relation to any dispute arising out of or in connection with this Agreement; or
- 16.2.2 in circumstances in which they become or are joined as a defendant or third party in any proceedings, to pursue claims against the Company in those proceedings (whether by way of a claim for an indemnity, contribution or otherwise).
- 16.3. **Submission to jurisdiction:** Each of the parties hereto irrevocably submits to the jurisdiction of the arbitral tribunal appointed or constituted for any arbitration commenced under Clause 16 and of any court of competent jurisdiction in which proceedings may be brought in relation to or in support of such arbitration.
- 16.4. **Waiver of objection to jurisdiction:** Each of the parties hereto irrevocably waives (and irrevocably agrees not to raise) any objection (on the grounds of *forum non conveniens* or otherwise) which it may now or hereafter have to the arbitral tribunal appointed or constituted for any arbitration commenced under Clause 16 and to any court of competent jurisdiction in which proceedings may be brought in relation to or in support of such arbitration and further irrevocably agrees that a judgment or order of any such court or an award of such arbitral tribunal shall be conclusive and binding upon it and may be enforced in any court of competent jurisdiction.
- 16.5. **Service of documents:** Each of the parties hereto irrevocably agrees that any writ, summons, order, judgment or other notice of legal process shall be sufficiently and effectively served on it if delivered in accordance with Clause 15.
- 16.6. **Process agent:** Each of the Controlling Shareholders has appointed the Company (the "**Process Agent**") as the authorized representative for the acceptance of service of process and notices on behalf of it to be served on it in Hong Kong. Service of process upon it by service upon the Process Agent in its capacity as agent for the service of process for the Controlling Shareholders shall be deemed, for all purposes, to be due and effective service, and shall be deemed completed whether or not forwarded to or received by any such appointer. If for any reason such agent shall cease to be agent for the service of process for the Controlling Shareholders, the Controlling Shareholders shall forthwith appoint a new agent for the service of process in Hong Kong acceptable to the Sole Sponsor and the Sole Overall Coordinator and deliver to each of the other parties hereto a copy of the new agent's acceptance of that appointment within 14 days, failing which the Sole Sponsor and the Sole Overall Coordinator shall be entitled to appoint such new agent on its behalf, and such appointment shall be effective upon the giving notice of such appointment to the Controlling Shareholders. Where proceedings are taken against the Controlling Shareholders in the courts of any jurisdiction other than Hong Kong, upon being given notice in writing of such proceedings, the Controlling Shareholders shall forthwith appoint an agent for the service of process in that jurisdiction acceptable to the Sole Sponsor and the Sole Overall Coordinator and deliver to each of the other parties hereto a copy of the agent's acceptance of that appointment and shall give notice of such appointment to the other parties hereto within 14 days, failing which the Sole Sponsor and the Sole Overall Coordinator shall be entitled to appoint such agent for and on behalf of the Controlling Shareholders, and such appointment shall be effective upon the giving notice of such appointment to the Controlling Shareholders. Nothing in this Agreement shall affect the right to serve process in any other

manner permitted by law. Nothing in this Agreement shall affect the right to serve process in any other matter permitted by the Sole Sponsor and the Sole Overall Coordinator.

- 16.7. **Waiver of immunity:** To the extent that in any proceedings in any jurisdiction (including, without limitation, arbitration proceedings), the Company or the Controlling Shareholders may now or hereafter have, or can claim for itself or its assets, properties or revenues, any immunity on any grounds under the laws of any jurisdiction from any action, suit, proceeding or other legal process (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award including, without limitation, any arbitral award, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment, decision, determination, order or award including, without limitation, any arbitral award or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed) under the laws of any jurisdiction, each of the Company and the Controlling Shareholders hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings, and declare that such waiver shall be effective to the fullest extent permitted by such laws.

## 17. GENERAL PROVISIONS

- 17.1. **Time:** Save as otherwise expressly provided herein, time shall be of the essence of this Agreement.
- 17.2. **Illegality, invalidity or unenforceability:** If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, neither the legality, validity or enforceability in that jurisdiction of any other provisions hereof nor the legality, validity or enforceability of that or any other provision(s) hereof under the Laws of any other jurisdiction shall in any way be affected or impaired thereby.
- 17.3. **Assignment:** Each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI's may assign, in whole or in part, the benefits of this Agreement, including, without limitation, the Warranties and the indemnities in Clauses 8 and 12, respectively, to any of the persons who have the benefit of the indemnities in Clause 12 and any successor entity to such Sole Sponsor, Sponsor-Overall Coordinator, Sole Overall Coordinator, Sole Global Coordinator, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriters, CMI or any of such persons, as applicable. Obligations under this Agreement shall not be assignable.
- 17.4. **Release or compromise:** Each party hereto may release, or compromise the liability of, the other parties (or any of them) or grant time or other indulgence to the other parties (or any of them) without releasing or reducing the liability of the other parties (or any of them) or any other party hereto. Without prejudice to the generality of the foregoing, each of the Controlling Shareholders agrees and acknowledges that any amendment or supplement to the Offering Documents or any of them (whether made pursuant to Clause 8.5 or otherwise) or any announcement, issue, publication or distribution, or delivery to investors, of such amendment or supplement or any approval by, or knowledge of, the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMI's or any of them, of such amendment or supplement to any of the Offering Documents subsequent to its distribution shall not in any event and notwithstanding any other provision hereof constitute a waiver or modification of any of the conditions precedent to the obligations of the Hong Kong Underwriters as set forth in this Agreement or constitute a waiver or modification, or result in

the loss, of any rights hereunder of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs, as the case may be, to terminate this Agreement or otherwise prejudice any other rights of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs, as the case may be, under this Agreement (in each case whether by reason of any misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).

- 17.5. **Exercise of rights:** No delay or omission on the part of any party hereto in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by Laws or otherwise).
- 17.6. **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.
- 17.7. **Entire agreement:** This Agreement, together with, in the case of CSCI, the CSCI Engagement Letter, in the case of the CMIs, together with the CMI Engagement Letters, constitute the entire agreement among the Company, the Controlling Shareholders, the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes any prior drafts, agreements, undertakings, understanding, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating to such matters as have been regulated by the provisions of this Agreement.
- 17.8. **Amendment and variations:** This Agreement may only be amended or supplemented in writing signed by or on behalf of each of the parties hereto.
- 17.9. **Counterparts:** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by e-mail attachment or telecopy shall be an effective mode of delivery. In relation to each counterpart, upon confirmation by or on behalf of a party that such party authorizes the attachment of its counterpart signature page to the final text of this Agreement, such counterpart signature page shall take effect, together with such final text, as a complete authoritative counterpart.
- 17.10. **Judgment Currency Indemnity:** In respect of any judgment or order or award given or made for any amount due under this Agreement to any of the Indemnified Parties that is expressed and paid in a currency (the “**judgment currency**”) other than Hong Kong dollars, each of the Warrantors will, jointly and severally, indemnify such Indemnified Party against any loss incurred by such Indemnified Party as a result of any variation as between (A) the rate of exchange at which the Hong Kong dollar amount is converted into the judgment currency for the purpose of such judgment or order and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgment currency actually received by such Indemnified Party on the date of actual receipt of the amount of the judgment currency by the Indemnified Parties. The foregoing indemnity shall constitute a separate and independent obligation of each of the Warrantors and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term “**rate of exchange**” shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into Hong Kong dollars.
- 17.11. **Taxation:** All payments to be made by or on behalf of the Company (or the Controlling

Shareholders, as the case may be) to a Sole Sponsor, Sponsor-Overall Coordinator, Sole Overall Coordinator, Sole Global Coordinator, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter or CMI under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all Taxes, except as required by applicable Laws. If any Taxes are required by applicable Laws to be deducted or withheld in connection with such payments or if a Sole Sponsor, Sponsor-Overall Coordinator, Sole Overall Coordinator, Sole Global Coordinator, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter or CMI is required by any Authority to pay any Taxes as a result of executing, delivering or performing its obligations under, or receiving a payment under, this Agreement or the transaction contemplated hereunder, the Company (or the Controlling Shareholders, as the case may be) will increase the amount paid so that the full amount of such payments as agreed in this Agreement is received by the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs, as applicable. If a Sole Sponsor, Sponsor-Overall Coordinator, Sole Overall Coordinator, Sole Global Coordinator, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter or CMI is required by any PRC Authority to pay any PRC Taxes as a result of this Agreement, the Company (or the Controlling Shareholders, as the case may be) will pay an additional amount to such Hong Kong Underwriter or Overall Coordinator so that the full amount of such payments as agreed in this Agreement to be paid to such Sole Sponsor, Sponsor-Overall Coordinator, Sole Overall Coordinator, Sole Global Coordinator, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter or CMI and will further, if requested by such Sole Sponsor, Sponsor-Overall Coordinator, Sole Overall Coordinator, Sole Global Coordinator, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter or CMI, use commercially reasonable efforts to give such assistance as such Sole Sponsor, Sponsor-Overall Coordinator, Sole Overall Coordinator, Sole Global Coordinator, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter or CMI may reasonably request to assist such Sole Sponsor, Sponsor-Overall Coordinator, Sole Overall Coordinator, Sole Global Coordinator, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter or CMI in discharging its obligations in respect of such PRC Taxes, including by making filings and submissions on such basis and such terms as such Hong Kong Underwriter or Overall Coordinator reasonably request, promptly making available to such Hong Kong Underwriter or Overall Coordinator notices received from any PRC Authority and, subject to the receipt of funds from such Sole Sponsor, Sponsor-Overall Coordinator, Sole Overall Coordinator, Sole Global Coordinator, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter or CMI, by making payment of such funds on behalf of such Sole Sponsor, Sponsor-Overall Coordinator, Sole Overall Coordinator, Sole Global Coordinator, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter or CMI to the relevant PRC Authority in settlement of such PRC Taxes. For the avoidance of doubt, the Company is not responsible for any income or other tax imposed on the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs having a connection with the relevant taxing jurisdiction other than a connection arising solely as a result of the transactions contemplated hereunder.

- 17.12. **Authority to the Sole Overall Coordinator:** Unless otherwise provided herein, each Sole Global Coordinator, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter and CMI (other than the Sole Overall Coordinator) hereby authorizes the Sole Overall Coordinator to act on behalf of all the Hong Kong Underwriters in its sole and absolute discretion in the exercise of all rights and discretions granted to the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs or any of them under this Agreement and authorizes the Sole Overall Coordinator in relation thereto to take all actions they may consider desirable and necessary to give effect to the transactions contemplated herein.
- 17.13. **No right of contribution:** Each of the Controlling Shareholders hereby irrevocably and

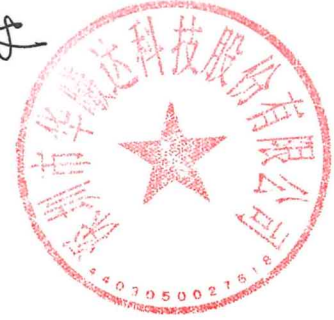
unconditionally:

- (a) waives any right of contribution or recovery or any claim, demand or action it may have or be entitled to take against the Company and/or any other member of the Group as a result of any claim or demand or action made or taken against it, or any loss or damage or liability suffered or incurred by it, whether alone or jointly with the Company or any other person, as the case may be, in consequence of it entering into this Agreement or otherwise with respect to any act or matter appertaining to the Global Offering;
  - (b) acknowledges and agrees that the Company and/or any other member of the Group shall have no liability to it whatsoever whether alone or jointly with any other person, under the provisions of this Agreement or otherwise in respect of any act or matter appertaining to the Global Offering; and
  - (c) undertakes (in the event of any claim being made by any of the Hong Kong Underwriters and other Indemnified Parties against it under this Agreement) not to make any claim against any director, officer or employee of the Company or of any other member of the Group on whom it may have relied on before agreeing to any term of this Agreement and in respect of whose act or default in that regard the Company or such other member of the Group is or would be vicariously liable.
- 17.14. **Contracts (Rights of Third Parties) Ordinance:** A person who is not a party to this Agreement (save for the Joint Bookrunners) shall not have any rights under the Contracts (Rights of Third Parties) Ordinance to enforce any terms of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance, provided that:
- 17.14.1 Indemnified Parties may enforce and rely on Clause 12 to the same extent as if they were a party to this Agreement. An assignee pursuant to Clause 17.3 may enforce and rely on this Agreement as if it were a party to this Agreement; and
  - 17.14.2 this Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in Clause 17.14.1.
- 17.15. **Survival:** The provisions in this Clause 17 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.
- 17.16. **Professional Investors:** Each of the Controlling Shareholders and the Company has read and understood the Professional Investor Treatment Notice set forth in Schedule 7 of this Agreement and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions “you” or “your” shall mean each of the Company and the Controlling Shareholders, and “we” or “us” or “our” shall mean the Sole Overall Coordinator (for itself and on behalf of the other Underwriters).
- 17.17. **Officer’s Certificates:** Any certificate signed by any authorized officer of the Company or of any of the other members of the Group and delivered to the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs or any counsel for the Underwriters pursuant to this Agreement shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to each Sole Sponsor, Sponsor-Overall Coordinator, the Sole Overall Coordinator, Sole Global Coordinator, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter and CMIs.

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

**SIGNED** by LI BO (李波), Executive Director  
for and on behalf of  
**SHENZHEN SDMC TECHNOLOGY CO., LTD.**  
(深圳市華曦達科技股份有限公司)

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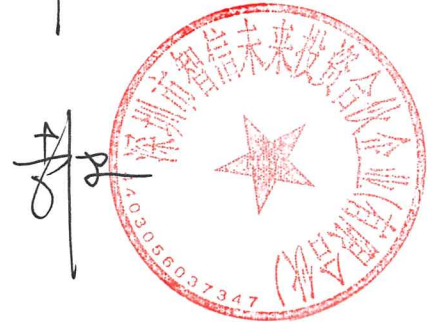


SIGNED by  
LI BO (李波)

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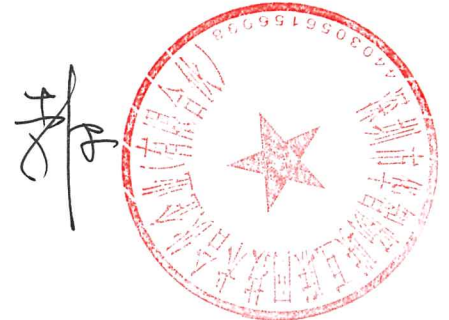
SIGNED by LI BO (李波), General Partner  
for and on behalf of  
SHENZHEN ZHIXIN WEILAI INVESTMENT  
PARTNERSHIP (LIMITED PARTNERSHIP)  
(深圳市智信未來投資合夥企業(有限合夥))

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SIGNED by LI BO (李波), General Partner  
for and on behalf of  
SHENZHEN HUAZHI CHANGLIAN  
INTERNET TECHNOLOGY  
PARTNERSHIP (LIMITED PARTNERSHIP)  
(深圳市華智暢聯互聯網技術合夥企業(有限合夥))

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SIGNED by LI BO (李波), General Partner  
for and on behalf of  
SHENZHEN KAIDA YUNZHI INVESTMENT  
PARTNERSHIP (LIMITED PARTNERSHIP)  
(深圳市凱達雲智投資合夥企業(有限合夥))

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SIGNED by LI BO (李波), General Partner  
for and on behalf of  
SHENZHEN QIHANG NO.1 INVESTMENT  
PARTNERSHIP (LIMITED PARTNERSHIP)  
(深圳市啟航一號投資合夥企業(有限合夥))

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SIGNED by LI BO (李波), General Partner  
for and on behalf of  
SHENZHEN QIHANG NO.2 INVESTMENT  
PARTNERSHIP (LIMITED PARTNERSHIP)  
(深圳市啟航二號投資合夥企業(有限合夥))

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**SIGNED** by HUANG Ye )  
for and on behalf of )  
**CHINA SECURITIES (INTERNATIONAL)** )  
**CORPORATE FINANCE COMPANY LIMITED** )



**SIGNED** by HUANG Ye )  
**CHINA SECURITIES (INTERNATIONAL)** )  
**CORPORATE FINANCE COMPANY LIMITED** )  
as attorney for and on behalf of each of the other )  
**HONG KONG UNDERWRITERS** )  
(as defined herein) )



**Schedule 1**  
**THE HONG KONG UNDERWRITERS**

<u>Hong Kong Underwriters</u>	<u>Maximum number of Hong Kong Offer Shares to be underwritten</u>	<u>Percentage to be underwritten</u>
<b>China Securities (International) Corporate Finance Company Limited</b>  18/F Two Exchange Square 8 Connaught Place, Central Hong Kong	See below	See below
<b>CMB International Capital Limited</b>  45/F, Champion Tower, 3 Garden Road, Central, Hong Kong	See below	See below
<b>CCB International Capital Limited</b>  12/F CCB Tower, 3 Connaught Road Central, Central, Hong Kong	See below	See below
<b>ABCI Securities Company Limited</b>  10/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Hong Kong	See below	See below
<b>CNCB (Hong Kong) Capital Limited</b>  10/F, AIA Central, 1 Connaught Road Central, Central, Hong Kong	See below	See below
<b>Get Nice Securities Limited</b>  G/F-3/F, Cosco Tower, Grandmillennium Plaza,	See below	See below

183 Queen's Road Central,  
Hong Kong

<b>Forthright Securities Company Limited</b>	See below	See below
20/F, Golden Centre, 188 Des Voeux Road Central, Sheung Wan, Hong Kong		

<b>Roofers Securities Limited</b>	See below	See below
Unit 25B01, 25/F, Far East Finance Center, 16 Harcourt Road, Admiralty, Hong Kong		
Total	<u>100%</u>	<u>100%</u>

The number of Hong Kong Offer Shares underwritten by each of the Hong Kong Underwriters shall be determined in the manner set out below:

$$A = B/C \times 1,920,800$$

where:

“A” is the number of the Hong Kong Offer Shares underwritten by the relevant Hong Kong Underwriter, provided that: (i) any fraction of a Share shall be rounded to the nearest whole number of Share, (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong Kong Underwriters shall be exactly 1,920,800 Shares and (iii) the number underwritten by each Hong Kong Underwriter may be adjusted as may be agreed by the Company and the Hong Kong Underwriters.

“B” is the number of Firm Shares (as defined in the International Underwriting Agreement) which the relevant Hong Kong Underwriter or any of its affiliates has agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement; and

“C” is the aggregate number of Firm Shares (as defined in the International Underwriting Agreement) which all the Hong Kong Underwriters or any of their respective affiliates have agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement.

**Schedule 2**  
**THE WARRANTIES**

**Part A**

**Representations and warranties of the Company and  
the Warranting Shareholders**

Each of the Company and the Warranting Shareholders (and for the purpose of this Schedule 2, “Warranting Shareholders” shall refer to the Chairman), jointly and severally, represents, warrants and undertakes to the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the International Underwriters, the Hong Kong Underwriters, and the Capital Market Intermediaries (the “**CMIs**”) and each of them as follows:

- (i) each of the Hong Kong Public Offering Documents and Preliminary Offering Circular does not and will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;
- (ii) all expressions of opinion or intention, forward-looking statements, forecasts and estimates (including, without limitation, the statements regarding the sufficiency of working capital, use of proceeds, estimated capital expenditures, projected cash flows and working capital, critical accounting policies and estimates, indebtedness, prospects, dividends, material contracts and litigation) in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular (A) have been made after due, careful and proper consideration, (B) are and remain based on grounds and assumptions referred to in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular or otherwise based on reasonable grounds and assumptions, (C) are and will be truly and honestly held by the Company, the Subsidiaries and/or the Warranting Shareholders, and/or any of their respective directors and are and will be fairly based, and (D) there are and will be no other facts known or which could, upon reasonable inquiry, have been known to the Company, the Subsidiaries and/or the Warranting Shareholders, and/or any of their respective directors, the omission of which would make any such statement or expression misleading;
- (iii) each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular contains and will contain (A) all information and particulars required to comply with the Companies Ordinance and the Companies (Winding Up and Miscellaneous Provisions) Ordinance (as well as the Listing Rules and all other rules and regulations of the SEHK) and all applicable Laws, so far as applicable to any of the foregoing, the Global Offering or the listing of the H Shares on the SEHK, and (B) all such information as investors and their professional advisors would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the activities, assets and liabilities, financial position, profits and losses and management and prospects of the Company and the Subsidiaries, taken as a whole, and the rights attaching to the H Shares;
- (iv) all public notices, announcements and advertisements in connection with the Global Offering (including, without limitation, the Formal Notice) and all filings and submissions provided by or on behalf of the Company, the Subsidiaries, the Warranting Shareholders, and/or any of their respective directors, officers, employees, affiliates (as defined in Rule 501(b) of Regulation D under the Securities Act, the “**Affiliates**”) or agents, to the SEHK and/or the SFC have complied and will comply with all Laws to the extent applicable; all submissions provided by or on behalf of the Company, the Subsidiaries, the Warranting Shareholders, and/or any of their respective Affiliates, to the China Securities Regulatory Commission (the “**CSRC**”) in connection with the Global Offering, have complied, and will comply, with all Laws to the extent applicable at the time when they were made;

- (v) none of the Company and the Subsidiaries has sustained since the date of the latest audited consolidated financial statements included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular (the “**Latest Audited Balance Sheet Date**”) any loss or interference with its business from fire, explosion, flood, windstorm, earthquake, epidemics, pandemic, outbreak of diseases or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, other than as set forth or contemplated in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular; and since the Latest Audited Balance Sheet Date, there has not been (A) any material decrease in consolidated revenue, or any material increase in loss before tax of the Group for the respective periods from the Latest Audited Balance Sheet Date to (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date, (iii) the Listing Date, as applicable, in each case as compared to the corresponding periods in the preceding year, or any change in the capital stock, consolidated total assets or total liabilities, decrease in shareholders’ equity, or increase in short-term debt or long-term debt of the Group, as of (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date, (iii) the Listing Date, as applicable compared with amounts shown in the Company’s latest audited consolidated balance sheet included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular or (B) any material adverse change, or any development involving a Material Adverse Effect;
- (vi) since the Latest Audited Balance Sheet Date, none of the Company and the Subsidiaries has (A) entered into or assumed any contract, transaction or commitment, (B) incurred, assumed or acquired any liability (including contingent liability) or other obligation, (C) incurred any Encumbrance on any asset, or any lease of property, including equipment, (D) acquired or disposed of or agreed to acquire or dispose of any business or asset, (E) had any lapse of any Intellectual Property (as defined below) of the Company or any Subsidiary, any license thereof, or any Intellectual Property application by the Company or any Subsidiary that, in each case of clauses (A) through (E) above, is material to the Company and the Subsidiaries, taken as a whole, or (F) entered into a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (E) above;
- (vii) since the Latest Audited Balance Sheet Date, none of the Company and the Subsidiaries has (A) purchased or reduced any of its share capital (or, as the case may be, its registered capital), or declared, paid or otherwise made any dividend or distribution of any kind on its share capital (or, as the case may be, its registered capital), except as otherwise described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular; (B) acquired, sold, transferred or otherwise disposed of any material assets of whatsoever nature; or (C) cancelled or waived or released or discounted in whole or in part any debts or claims, which is material to the Company and the Subsidiaries taken as a whole;
- (viii) since the Latest Audited Balance Sheet Date, each of the Company, and the Subsidiaries (A) has carried on business in the ordinary and usual course of business 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, (B) has continued to pay its creditors in the ordinary course of business and on arms-length terms, and (C) has not encountered any failure by its customers to settle amounts owed and due to it on a timely basis in any material respect; and, since the Latest Audited Balance Sheet Date, there has not been any material change or any development involving a prospective material change on the relations of the business of each of the Company and the Subsidiaries (as described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular) with its customers or suppliers;

- (ix) each of the Company and the Subsidiaries has been duly incorporated or established and is validly existing and in good standing under the Laws of the PRC or other jurisdiction of organization, as the case may be, with legal right, power and authority (corporate and other) to own, use, lease and operate its properties and conduct its business in the manner presently conducted and as described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, and has been duly qualified to transact business and is in good standing (where applicable) under the Laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except where failure to be so qualified would not, individually or in the aggregate, have a Material Adverse Effect; the articles of association, the business license and other constituent documents of each of the Company and the Subsidiaries comply with the requirements of the Laws of the PRC or other jurisdiction of organization, as the case may be, and are in full force and effect; each of the Subsidiaries that is a PRC entity has completed all annual report filings with the applicable PRC Authorities without being found to have any material deficiency or material default under applicable PRC Laws, and has timely received all requisite certifications from each applicable PRC Authority; and the Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance and the memorandum and articles of association and other constituent or constitutive documents of the Company comply with the Laws of Hong Kong (including the Listing Rules);
- (x) none of the Company and the Subsidiaries has taken any action nor have any steps been taken or legal, legislative or administrative proceedings been started or threatened (A) to wind up, make bankrupt, dissolve, deregister, make dormant, or eliminate the Company or any Subsidiary, or (B) to withdraw, revoke or cancel any approval to conduct business or operation of the Company or any Subsidiary, except in each case as described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular;
- (xi) Save as disclosed in the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (A) the Company and the Subsidiaries do not own any real properties as of the date of this Agreement; (B) each of the Company and the Subsidiaries has valid title to all personal properties and assets and revenue generating assets it purports to own, in each case free and clear of all Encumbrances and defects; (C) each real property, building and unit, personal property and asset, held under lease or license by the Company or any Subsidiary is held by it under a legal and enforceable agreement; (D) each of such leases or licenses to which the Company or any Subsidiary is a party has been duly executed and is legal, valid, binding and enforceable in accordance with its terms against the other parties thereto; (E) no default (or event which with notice or lapse of time, or both, would constitute such a default) by the Company or any Subsidiary has occurred and is continuing or is likely to occur under any of such leases or licenses; (F) neither the Company nor any Subsidiary owns, operates, manages, leases, licenses or has any other right or interest in any other material real property or personal property or asset, of any kind, except as reflected in the audited consolidated financial statements of the Company as of December 31, 2025 included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, and no other real properties are necessary in order for the Company or the Subsidiaries to carry on the businesses of the Company or the Subsidiaries in the manner described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular other than those properties the absence of which would not, individually or in the aggregate, have a Material Adverse Effect; and (G) all real properties or buildings and personal properties or assets used by the Company or any of the Subsidiaries are used in compliance with all permitted uses or restrictions on uses under any Law applicable thereto or any contract or other agreement binding thereupon, with such exceptions as would not, individually or in the aggregate, result in a Material Adverse Effect;

- (xii) the descriptions of, or disclosure relating to, the title defects and other aspects of non-compliance with PRC real property Laws that existed or exist in relation to leased properties in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, as well as the descriptions of, or disclosure relating to, the measures taken and to be taken by the Company in respect of such title defects and aspects of non-compliance (including all historical and planned dealings with any Authority and all the Governmental Authorisations (as defined below) obtained) in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, including the descriptions under the caption “Business—Properties” in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular are true, complete and accurate;
- (xiii) the Company has the authorised and issued capital as set forth under the captions “Capitalization” and “Share Capital” in the Hong Kong Public Offering Documents and the Preliminary Offering Circular, and all of the issued shares of the Company (A) have been duly authorised, registered and validly issued, (B) are fully paid and non-assessable, (C) were not issued in violation of any pre-emptive or similar rights, (D) conform to the description thereof contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (E) have been issued in compliance with all applicable Laws, (F) are not subject to any Encumbrance and (G) are owned by existing shareholders identified and in amounts specified; no holder of outstanding shares of the Company is and, at each of (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date, (iii) the Listing Date, will be entitled to any pre-emptive or other similar rights to acquire the Offer Shares or any other securities of the Company; and there are no outstanding securities convertible into or exchangeable for, or warrants, rights or options to purchase from the Company, or obligations of the Company to issue, the H Shares or any other class of shares of the Company except pursuant to this Agreement, the International Underwriting Agreement;
- (xiv) each Subsidiary is a legal person with limited liability, and the liability of the Company in respect of equity interests directly or indirectly held by it in such Subsidiary is limited to its investment therein; all the issued shares of capital stock of or ownership interests in each Subsidiary have been duly authorised, registered and validly issued and are fully paid (if so required under the applicable Laws) and non-assessable, and are owned by the Company either directly, or indirectly through Subsidiaries, free and clear of all Encumbrances; none of the issued shares of capital stock of or ownership interests in any Subsidiary was issued, or subscribed to, in violation of the pre-emptive or similar rights of any shareholder of such Subsidiary; and there are no outstanding rights, warrants or options to acquire, or instruments convertible into or exchangeable for, any shares of capital stock of, or direct interest in the Company or any Subsidiary;
- (xv) the Offer Shares to be issued and sold by the Company have been duly authorised and, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be validly issued and fully paid and non-assessable and free and clear of all Encumbrances or any pre-emptive right or similar right;
- (xvi) the Offer Shares conform in all material respects to the descriptions thereof contained in the Hong Kong Public Offering Documents and the Preliminary Offering Circular, including the descriptions under the captions “Capitalization”, “Share Capital” and “Appendix V—Summary of Articles of Association”; the Offer Shares are freely transferable by the Company to or for the account of the Underwriters and/or purchasers procured by the Underwriters on behalf of the Company; except as set forth in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there are no restrictions on subsequent transfers of the Offer Shares under the Laws of the PRC, Hong Kong or the United

States; no holder of Offer Shares after the completion of the Global Offering will be subject to personal liability in respect of the Company's liabilities or obligations by reason of being such a holder; the certificates for the Offer Shares are in proper form to be legal and valid under the Laws of the PRC; and except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there are no limitations on the rights of the holders of the Offer Shares to hold, vote or transfer their Shares;

- (xvii) each of this Agreement, the International Underwriting Agreement and the Operative Documents has been duly authorised, executed, and delivered by the Company and constitutes a valid and legally binding agreement of the Company, enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganisation, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles;
- (xviii) the execution and delivery of this Agreement and the International Underwriting Agreement, the issuance and sale of the Offer Shares, the consummation of the transactions herein or therein contemplated and the fulfillment of the terms hereof or thereof, do not and will not (A) conflict with, or result in a breach or violation of, any of the terms or provisions of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the Company or any Subsidiary is a party, by which the Company or any Subsidiary is bound or to which any of the property or assets of the Company or any Subsidiary is subject, (B) violate any provision of the articles of association or other constituent documents or the business licenses of the Company or any Subsidiary, (C) violate any applicable Law or (D) result in the imposition of any Encumbrance upon any property or assets of the Company or any Subsidiary;
- (xix) approval in principle has been obtained for the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK from the listing committee of the SEHK and such approval has not been revoked;
- (xx) except for the final approval from the SEHK for the listing of and permission to deal in the H Shares on the Main Board of the SEHK, all licenses, consents, franchises, permits, authorisations, approvals, certificates, clearances, qualifications, orders and other concessions of and from, and all registrations, declarations, notifications and filings, of or with any Authority having jurisdiction over the Company, any Subsidiary, or any of their respective properties (each a "**Governmental Authorisation**") required or advisable under any applicable Law in connection with (A) the Global Offering, (B) the issuance and sale of the Offer Shares, (C) the performance by the Company of its obligations hereunder and the consummation of the transactions contemplated by this Agreement and the International Underwriting Agreement and each of the agreements relating to the Global Offering to which the Company is a party, and (D) the issuance, publication, distribution or making available of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, and for the Company and the Subsidiaries to carry on their business and operations as described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular have been obtained or made and are in full force and effect, and there is no reason to believe that any such Governmental Authorisations may be revoked, suspended or modified;

- (xxi) none of the Company and the Subsidiaries is (A) in violation of its articles of association or other constituent documents or its business licenses, (B) in default (nor has any event occurred which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default) in the performance or observance of any obligation, agreement, covenant or condition contained in, or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under, any license, indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which the Company or any Subsidiary is a party by which the Company or any Subsidiary is bound or to which any of its or their respective property or assets is subject or (C) in violation or contravention of any Law;
- (xxii) the Company and the Subsidiaries and their respective properties, assets, facilities and operations are in compliance with, and each of the Company and the Subsidiaries holds all Governmental Authorisations required or advisable under Environmental Laws (as defined below), except where the incompliance or the lack of Governmental Authorizations, individually or in the aggregate, is not material to the Company and the Subsidiaries, taken as a whole; there are no past, present or reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that could give rise to any costs or liabilities to the Company or any Subsidiary under, or to interfere with or prevent compliance by the Company or any Subsidiary with, Environmental Laws, except where the lack of which individually or in the aggregate is not material to the Company and the Subsidiaries, taken as a whole; and none of the Company and the Subsidiaries (A) is the subject of any investigation, (B) has received any notice or claim, (C) is a party to or affected by any pending or threatened action, suit or proceeding, (D) is bound by any judgment, decree or order or (E) has entered into any agreement, in each case relating to any alleged violation of any Environmental Law or any actual or alleged release or threatened release or cleanup at any location of any Hazardous Materials (as defined below); as used herein, "Environmental Law" means any Law relating to the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials, and "Hazardous Materials" means any material (including, without limitation, pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law;
- (xxiii) each of the Company and the Subsidiaries (A) is in compliance with any and all applicable Laws, including those relating to product liability, Laws relating to consumer protection and competition and Laws relating to online trading and e-commerce, and including all Laws described or referred to in the Hong Kong Public Offering Documents and the Preliminary Offering Circular under the caption "Regulatory Overview" (the "**Applicable Laws**"), (B) has received and is in compliance with all permits, licenses or other approvals required of them under Applicable Laws to conduct their respective businesses; and (C) have not received notice of any actual or potential liability under or violation of any Applicable Laws;
- (xxiv) each of the Company and the Subsidiaries has carried on and is carrying on its business and operations in accordance with Applicable Laws, and has all required or advisable Governmental Authorisations, (A) to own, lease, license and use their property and assets and conduct their businesses as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, and (B) to use the proceeds from the Global Offering for the purposes as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular; and such Governmental Authorisations contain no materially burdensome restrictions or conditions not described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular; none of the Company and the Subsidiaries has any reason to believe that any Authority is considering modifying, limiting,

suspending or revoking any such Governmental Authorisations; all such Governmental Authorisations are valid and in full force and effect; and each of the Company or the Subsidiaries is in compliance with the provisions of all such Governmental Authorisations; the Company and the Subsidiaries have not received any notice of adverse finding, warning letter, untitled letter or other correspondence or notice from any Regulatory Authority alleging or asserting non-compliance with any such Governmental Authorisations, and have not received notice of any claim, action, suit, proceeding, hearing, enforcement, investigation, arbitration or other action from any governmental authority or third party alleging that any product operation or activity is in violation of any such Governmental Authorizations and, no such proceedings are threatened or contemplated by any such governmental authority or third party;

- (xxv) the statutory books, books of account and other records of whatsoever kind of the Company and the Subsidiaries are up-to-date and contain complete and accurate records required by Laws to be dealt with in such books in all material respects and no notice or allegation that any is incorrect or should be rectified has been received. All accounts, documents and returns required by Laws to be delivered or made to the Registrar of Companies in Hong Kong or any other authority have been duly and correctly delivered or made;
- (xxvi) none of the Company, the Subsidiaries, the Warranting Shareholders and the Affiliates of the foregoing is a party to any agreement, arrangement or concerted practice or is carrying on any practice that in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws in the PRC and any other jurisdiction where the Company or any Subsidiary has property or assets or carries on business or in respect of which any Governmental Authorisation is required or is advisable pursuant to such Laws (whether or not the same has in fact been made);
- (xxvii) (A) none of the Company, the Warranting Shareholders, the Subsidiaries, their respective directors, officers, agents and employees, their respective Affiliates, any of such Affiliate's respective directors, officers, agents and employees (collectively, the "**Group Relevant Persons**"), is an individual or entity ("**Person**") that is, or is owned or controlled by a Person that is, targeted by or subject to any Sanctions Laws and Regulations (as defined below); (B) none of the Group Relevant Persons (x) is located organised or resident in a country or territory that is subject to any Sanctions Laws and Regulations (including, without limitation, Syria, Iran, North Korea, Cuba, Crimea, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic), (y) undertakes any transactions, or has any connections, with any country, person, or entity subject to any Sanctions Laws and Regulations or any person or entity in those countries or performing contracts in support of projects in or for the benefit of those countries, (z) is engaged in any activities sanctionable under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, the Iran Sanctions Act, the Iran Threat Reduction and Syria Human Rights Act, or any applicable executive order; (C) the Company will use the proceeds from the Global Offering exclusively in the manner as set forth in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular captioned "Future Plans and Use of Proceeds", and will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any Subsidiary or their respective joint venture partners or other Person for the purpose of financing any activities or business of or with any person or entity, or of, with or in Syria, Iran, North Korea, Cuba, Crimea, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, or any country or territory that is subject to any Sanctions Laws and Regulations, or in any other manner that will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; (D) none of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement and

the International Underwriting Agreement, the consummation of any other transaction contemplated hereby and thereby, or the provision of services contemplated by this Agreement or the International Underwriting Agreement to the Company will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; as used herein, “Sanctions Laws and Regulations” means (i) any U.S. sanctions related to or administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury (including the designation as a “specially designated national or blocked person” thereunder) or the U.S. Department of State, (ii) any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the U.S. Trading With the Enemy Act, the U.S. International Emergency Economic Powers Act, the U.S. United Nations Participation Act or the U.S. Syria Accountability and Lebanese Sovereignty Act, all as amended, or any of the foreign assets control regulations of the U.S. Department of the Treasury (including 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto and (iii) any sanctions or measures imposed by the United Nations Security Council, the European Union (including under Council Regulation (EC) No. 194/2008), His Majesty’s Treasury of the United Kingdom, the Swiss State Secretariat for Economic Affairs, the Monetary Authority of Singapore, the Hong Kong Monetary Authority, or other relevant sanctions authorities or other relevant sanctions Authority; and the Company and the Subsidiaries further covenant not to engage, directly or indirectly, in any other activities that would result in a violation of Sanctions Laws and Regulations by any Person (including any Person participating in the Global Offering) and (E) that for the past five years, the Group Relevant Persons have not engaged in, are not now engaged in, and will not engage in, any dealings or transactions directly or indirectly with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the target of a Sanctions Laws and Regulations or any entity owned or controlled by a Person who is the target of the Sanctions Laws and Regulations;

- (xxviii) none of the Group Relevant Persons is aware of or has, directly or indirectly, made or authorised (A) the payment of any money or the giving of anything of value to any official, employee or any other person acting in an official capacity for any Government Entity (as defined below), including personnel of hospitals (public and private) and local governments, to any political party or official thereof or to any candidate for public office (each a “**Government Official**”) or to any person under circumstances where the Group Relevant Persons knew or was aware of a high probability that all or a portion of such money or thing of value would be offered, given or promised, directly or indirectly, to any Government Official, where either the payment, the contribution or the gift, or the purpose thereof, was, is, or would be prohibited under any applicable Laws of any jurisdiction, or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in connection with the business activities of the Company or any Subsidiary, as applicable; without prejudice to the foregoing, none of the Group Relevant Persons has violated or is in violation of the U.S. Foreign Corrupt Practices Act of 1977, as amended, the rules and regulations thereunder and the United Kingdom Bribery Act 2010, as amended, and the rules and regulations thereunder or any other applicable anti-bribery or anti-corruption Laws; and the Company and the Subsidiaries have instituted and maintain policies and procedures designed to ensure continued compliance therewith; as used herein, “Government Entity” means any government or any department, agency or instrumentality thereof, including any entity or enterprise owned or controlled by a government, or a public international organisation; and the Company and the Subsidiaries have conducted their businesses in compliance in all material respects with applicable anti-corruption laws and have instituted and maintain and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws in all material respects.

- (xxix) none of the Group Relevant Persons is aware of or has, directly or indirectly, received or authorised the receipt of the payment of any money or the gift of anything of value from any supplier of services or raw materials of or any equipment, or the respective directors, officers, agents, employees or Affiliates or any other person acting for or on behalf of the foregoing, where either the payment or the gift was, is, or would be (A) for the purpose of inducing the Company or the Subsidiaries to procure or increase the procurement of these services, raw materials or equipment, or (B) prohibited under any applicable Law of any jurisdiction; and each of the Company and the Subsidiaries maintains and has implemented adequate internal controls and procedures to monitor and supervise the Group Relevant Persons that are reasonably designed to detect and prevent any such receipt of payments or gift of anything of value;
- (xxx) the operations of the Company, the Subsidiaries and Warranting Shareholders are, at all times, have been conducted in compliance with applicable financial recordkeeping and reporting requirements of the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, and any applicable Laws relating to money laundering in all jurisdictions, including, without limitation, all the PRC, Hong Kong and the U.S. anti-money laundering laws, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the “**Money Laundering Laws**”), and no action, suit or proceeding by or before any Authority involving the Company, any of the Subsidiaries or the businesses of the Company or such Subsidiary with respect to the Money Laundering Laws is pending or, to the best knowledge of the Company, threatened;
- (xxxi) all material contracts to which the Company or any Subsidiary is a party that are required to be disclosed in the Hong Kong Public Offering Documents and the Preliminary Offering Circular or filed therewith with the Registrar of Companies in Hong Kong (collectively, the “**Material Contracts**”) have been so disclosed or filed, in their entirety, without omission or redaction unless a certificate of exemption has been granted by the SFC; none of the Material Contracts will, without the written consent of the Underwriters, be entered into, nor will the terms of any Material Contracts be changed prior to or on the Listing Date; and with respect to any Material Contract, none of the Company, the Subsidiaries and any other party to such Material Contract has sent or received any communication regarding termination of, or intention not to renew, such Material Contract, and no such termination or non-renewal has been threatened by the Company, any Subsidiary or any other party to such Material Contract;
- (xxxii) there are no relationships or transactions not in the ordinary course of business between the Company or any Subsidiary, on one hand, and their respective customers or suppliers, on the other hand;
- (xxxiii) the statements set forth in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular under the captions “Summary—Use of Proceeds” and “Future Plans and Use of Proceeds”, insofar as they purport to describe the Company’s planned application of the proceeds from the International Offering and the Hong Kong Public Offering, set out the true and current plan and intention of the Directors; the application of the net proceeds from the Global Offering, as set forth in and contemplated by each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, will not (A) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), any indenture, contract, lease, mortgage,

deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the Company or any Subsidiary is a party, by which the Company or any Subsidiary is bound or to which any of its or their respective property or assets is subject, (B) violate any provision of the articles of association or other constituent documents or the business licenses of the Company or any Subsidiary, (C) violate any statute, law, rule, regulation, judgment, order or decree of any Authority having jurisdiction over the Company or any Subsidiary or any of their property or assets or (D) result in the imposition of any Encumbrance upon any property or assets of the Company or any Subsidiary; and no Governmental Authorisation is required for the Company to use the net proceeds to be received by the Company from the Global Offering, for the purposes as set forth in and contemplated by each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, without restriction;

- (xxxiv) there is no contract, agreement or understanding between the Company or any Subsidiary, on the one hand, and any third party, on the other hand, in relation of the merger, acquisition, business consolidation, joint venture, strategic cooperation, with or of any other entity or business;
- (xxxv) all dividends and other distributions declared and payable on the H Shares to the shareholders of the Company are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the Laws of Hong Kong or the PRC or any taxing or other Authority thereof or therein; and may be so paid without the necessity of obtaining any Governmental Authorisation in any of such jurisdictions; as used herein, “Tax”, “Taxes” or “Taxation” means all present or future taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature imposed, assessed or levied by any Authority, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, including all interest, additions to tax, penalties or similar liabilities with respect thereto and all forms of taxation whenever created, imposed or arising and whether of the PRC, Hong Kong or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, estate duty, death duty, capital duty, stamp duty, payroll taxation, withholding taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally any taxation, duty, impost, levy, rate, charge or any amount payable to taxing, revenue, customs or fiscal Authorities whether of Hong Kong or the PRC or of any other part of the world, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, and including all interest, additions to tax, penalties or similar liabilities arising in respect of any taxation;
- (xxxvi) no Subsidiary is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on the shares, capital stock or other equity interests of or in such Subsidiary, from repaying to the Company any loans or advances to such Subsidiary from the Company, or from transferring any of the properties or assets of such Subsidiary to the Company or to any other Subsidiary; and all such dividends and other distributions are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes, or any taxing or other Authority thereof or therein; and may be so paid without the necessity of obtaining any Governmental Authorisation in any of such jurisdictions;
- (xxxvii) there are no outstanding guarantee or contingent payment obligation of the Company or any Subsidiary in respect of indebtedness of third parties, except disclosed in the Hong Kong Public Offering Documents and the Preliminary Offering Circular or otherwise to the extent

that the existence of any such guarantee or obligation would not, individually or in the aggregate, be material to the Company and the Subsidiaries, taken as a whole;

- (xxxviii) all information supplied or disclosed in writing or orally by the Company and any Subsidiary from time to time or any director, officer, affiliate, agent or employee of the Company or the Subsidiaries on behalf of the Company to the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the International Underwriters, the Hong Kong Underwriters, the CMI's or the legal and other professional advisers to the Underwriters for the purposes of the Global Offering or to the SEHK was, when given, and remains true, complete and accurate in all material respects;
- (xxxix) all information supplied or disclosed in writing or orally by or on behalf of the Company, the Subsidiaries, the Warranting Shareholders or their respective directors, supervisors, affiliates, agents, officers or employees on behalf of the Company to the SEHK, the SFC, the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Lead Managers, the Joint Bookrunners, the International Underwriters, the Hong Kong Underwriters, the CMI's, the reporting accountants, the industry consultant, the internal control consultant and legal and other professional advisers to the Company and the International Underwriters and the Hong Kong Underwriters for the purposes of the Global Offering or the listing of the H Shares on the SEHK (including, without limitation, the answers and documents contained in or referred to in the verification notes relating to the Hong Kong Prospectus (the "**Verification Notes**") (and any new or additional information serving to update or amend the Verification Notes supplied or disclosed in writing prior to the date hereof), the information, answers and documents used as the basis of information contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular or provided for or in the course of due diligence or the discharge the Sole Sponsor of their obligations to the listing of the Company, the responses to queries and comments raised by the SEHK, the SFC or the CSRC) and the information contained in the Analyst Presentation Materials and the Investor Presentation Materials, was so disclosed or made available in full and in good faith and was when given and, except as subsequently disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular or otherwise notified to the SEHK and/or the SFC, as applicable, remains true, complete and accurate in all material respects; the responses to queries and comments raised by the CSRC was so disclosed or made available in full and in good faith and was true, complete, accurate in all material respects to the extent applicable at the time when it was made and, in the light of the circumstances under which it was supplied or disclosed, not misleading; all information comprising expressions of opinion or intention, forward-looking statements, forecasts and estimates so supplied or disclosed have been made after due, careful and proper consideration, are and remain based on assumptions referred to in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular (to the extent there are any) and represent and continue to represent reasonable and fair expectations honestly held based on facts known to such persons (or any of them); and in preparing such information, statements, forecasts and estimates, the Company has taken into account all facts and matters which are or may be material to such information, statements, forecasts or estimates or to the Global Offering; there is no other material information which has not been provided the result of which would make the information so disclosed or made available misleading;
- (xl) no material information was withheld from the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners or the Joint Lead Managers regarding any investigation, audit or review by any Authority of the Company or any Subsidiary;

- (xli) (A) no information was withheld from Frost & Sullivan (Beijing) Inc., Shanghai Branch Co. (“**Frost & Sullivan**”) for the purposes of their preparation of their industry report (the “**Frost & Sullivan Report**”) in connection with the Global Offering; (B) all information given to Frost & Sullivan for such purposes was given in good faith and there is no other information or documents which have not been provided, the result of which would make the information and documents so received, in the light of the circumstances under which they were provided, misleading; (C) all the assumptions made by Frost & Sullivan in the Frost & Sullivan Report are considered by the Company to be reasonable and appropriate; (D) the factual contents of the Frost & Sullivan Report are considered by the Company to be reasonable and appropriate; (E) the market positioning of the Company contained in the Frost & Sullivan Report is considered by the Company to be accurately represented, reasonable and not misleading; and (F) no facts have come to the attention of the Company or any of its directors or officers that have caused them to believe that the Frost & Sullivan Report, as of its date and as of the date hereof, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact or assumption necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;
- (xlii) none of the Company, its Affiliates and their respective directors, officers, agents or employees, withheld any material information from the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunner, the Joint Lead Managers, the International Underwriters, the Hong Kong Underwriters or the CMI’s for the purposes of their review of the estimate or forecast of profits, capital expenditures or cash flows of the Company contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular or their review of the Company’s financial reporting procedures;
- (xliii) no material information was withheld by the Company from the Internal Controls Consultant, for the purposes of its review of the internal controls of the Company and the Subsidiaries and its preparation of its reports to the Company, and all information given to the Internal Controls Consultant for such purposes was given in good faith and the factual contents of such report regarding the Company and the Subsidiaries are true, complete and accurate in all material respects and no material fact or matter has been omitted;
- (xliv) none of the Company, its Affiliates, any of their respective directors, officers, agents or employees, or any person acting on behalf of any of them, has at any time prior to the date hereof, directly or indirectly, done any act or engaged in any course of conduct or will, until the Sole Overall Coordinator or the Sole Global Coordinator has notified the Company of the completion of the distribution of the Offer Shares, do directly or indirectly any act or engage in any course of conduct: (A) which creates a false or misleading impression as to the market in or the value of the H Shares and any associated securities; or (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the H Shares;
- (xlv) none of the Company, its Affiliates, the Subsidiaries, any of their respective directors, officers, agents or employees (A) has taken or facilitated, or will take or facilitate, directly or indirectly, any action that is designed to, has constituted or might reasonably be expected to cause or result in stabilisation or manipulation of the price of any security of the Company or any Subsidiary to facilitate the sale or resale of the Offer Shares or otherwise, (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the Securities and Futures (Price Stabilising) Rules under the Securities and Futures Ordinance, or would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance, or has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the Underwriters of the ability to rely on any stabilisation safe harbour provided by the Securities

and Futures (Price Stabilising) Rules under the Securities and Futures Ordinance or otherwise, except to the extent provided in the Hong Kong Public Offering Documents and the Preliminary Offering Circular or permitted under the Listing Rules, the Securities and Futures Ordinance or any other applicable Laws in Hong Kong;

- (xlvi) the statements set forth in the Hong Kong Public Offering Documents and the Preliminary Offering Circular (A) under the captions “Capitalization”, “Share Capital” and “Appendix V—Summary of Articles of Association”, insofar as they purport to constitute a summary of the terms of the Offer Shares, (B) under the captions “Plan of Distribution”, “Future Plans and Use of Proceeds” and “Underwriting”, insofar as they purport to describe the provisions of this Agreement and the International Underwriting Agreement, (C) under the caption “Regulatory Overview,” insofar as they purport to describe the provisions of Laws affecting or with respect to the business of the Company or any Subsidiary, (D) under the captions “Taxation”, and “Appendix VI—Statutory and General Information”, insofar as they purport to describe the provisions of Laws and the documents referred to therein, (E) under the captions “Summary”, “Business” and “Financial Information”, insofar as they purport to describe the contracts, agreements and memoranda of understanding to which the Company or any of the Subsidiaries is a party, (F) under the captions “History and Development” and “Appendix VI—Statutory and General Information” insofar as they purport to describe the history of the Group and the predecessors of the Group, the independence of parties with whom the Group has entered transactions with as mentioned in those captions, documents and Governmental Authorisations related to such transactions, and (G) under the captions “Summary”, “Risk Factors”, “Industry Overview”, “Regulatory Overview”, “Business”, “Relationship with Controlling Shareholders” and “Financial Information” insofar as they purport to describe any PRC Authority’s policies, and effects and potential effects of these policies on the Company and the Subsidiaries, are true, complete and accurate and is not misleading;
- (xlvii) there are (A) no legal, arbitral or governmental proceedings, investigations or inquires pending or, to the best of the Company’s knowledge after due inquiry, threatened or, contemplated by any Authority, to which the Company or any Subsidiary, or any of their respective, directors, or officers, is or may be a party or to which any of the property, assets or products of the Company or any Subsidiary, or any of their respective directors, or officers, is or may be subject, (B) no law, statute, rule or regulation that has been enacted, adopted or issued or, to the best of the Company’s knowledge after due inquiry, that has been proposed by any Authority and (C) no judgment, decree or order of any Authority, which, in any of clause (A), (B) or (C), would, individually or in the aggregate, have a Material Adverse Effect or which are required to be described in the Hong Kong Public Offering Documents and the Preliminary Offering Circular and are not so described;
- (xlviii) there are no investigations by any Authority pending to which the Company or any Subsidiary, their respective former or existing directors, officers or employees or any of their respective property, assets or products is subject, except for such investigations which would not, individually or in the aggregate, have a Material Adverse Effect, and to the best of the Company’s knowledge after due inquiry, no such investigation is threatened or contemplated by any Authority; and none of the CSRC, China National Development and Reform Commission, China State Administration for Industry and Commerce, and any other Authority having jurisdiction over the Company or any Subsidiary, or any of their respective property or assets has, in its review and examination of the Company or any Subsidiary, raised or identified any material issues regarding the general affairs, management, business, prospects, products, assets, rights, results of operations or position, financial or otherwise, or legal and regulatory compliance of the Company or any Subsidiary;

- (xlix) the Company is a “foreign issuer” as such term is defined under Regulation S under the Securities Act;
- (l) as of the date hereof, there is no “substantial U.S. market interest”, as such term is defined in Regulation S under the Securities Act, in the H Shares;
- (li) none of the Company, its Affiliates and any person acting on their respective behalf (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated or will negotiate in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act, or (B) has offered or sold or will offer or sell the Offer Shares by means of (i) any “general solicitation or general advertising” within the meaning of Rule 502(c) under the Securities Act or any other conduct involving a public offering within the meaning of Section 4(2) of the Securities Act or (ii) any “directed selling efforts” within the meaning of Rule 902 under the Securities Act, and the Company, its Affiliates and any person acting on their respective behalf have complied and will comply with the offering restriction requirements of Rule 903 under the Securities Act;
- (lii) none of the Company, its Affiliates and any person acting on their respective behalf has paid or agreed to pay to any person any compensation for soliciting another to purchase any securities of the Company (except as contemplated in this Agreement and the International Underwriting Agreement);
- (liii) other than as contemplated under the Global Offering, within the preceding six months, neither the Company nor any other person acting on behalf of the Company has offered or sold to any person any Shares or any securities of the same or a similar class as the H Shares; and the Company will take reasonable precautions designed to ensure that any offer or sale by the Company, direct or indirect, in the United States or to any U.S. person (as defined in Rule 902 under the Securities Act) of any H Shares or any substantially similar securities issued by the Company, within six months subsequent to the date on which the distribution of the Offer Shares has been completed (as notified to the Company by the Sole Overall Coordinator or the Sole Global Coordinator, is made under restrictions and other circumstances reasonably designed not to affect the status of the offer and sale of the Offer Shares in the United States and to U.S. persons contemplated by the International Underwriting Agreement as transactions exempt from the registration provisions of the Securities Act;
- (liv) neither the Company nor any Subsidiary has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any Offer Shares other than this Agreement, the International Underwriting Agreement and the Operative Documents;
- (lv) the Company has designed disclosure controls and procedures to ensure that material information relating to the Company and the Subsidiaries is made known in a timely manner to the management and the Board by others within those entities; for the purposes of this Section 1(a)(lv), the term “disclosure controls and procedures” means controls and other procedures of the Company that are designed to ensure that information required to be disclosed by the Company, including in reports that it files or submits under any applicable Law, is recorded, processed, summarised and reported in a timely manner and in any event within the time period required by applicable Law; and disclosure controls and procedures include controls and procedures designed to ensure that information required to be disclosed by the Company is accumulated and communicated to the Company’s management, including its chief executive officer, chief financial officer and the Board, as appropriate, to allow timely decisions regarding required disclosures;

- (lvi) (A) the consolidated historical financial statements (and the notes thereto) of the Company and the Subsidiaries included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular present accurately and fairly the financial condition, results of operations, cash flows, comprehensive income and changes in shareholders' equity of the Company and its consolidated Subsidiaries as of the dates and for the periods indicated, and have been prepared in conformity with the HKFRS Accounting Standards and have been prepared in conformity with HKFRS Accounting Standards applied on a consistent basis throughout the periods involved; the selected financial data set forth under the captions "Summary—Summary of Historical Financial Information," "Summary—Recent Developments" and "Financial Information" in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular accurately and fairly present, on the basis stated in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, the information included therein; (B) such consolidated historical financial statements make due provision of any bad or doubtful debts and make appropriate provision for all deferred or contingent liabilities, whether liquidated or unliquidated at the date thereof; (C) the profits and losses shown on such consolidated historical financial statements and selected financial data and the trend of profits thereby shown have not been affected by any unusual or exceptional item or by any other matter which has rendered such profits or losses unusually high or low; (D) the summary and selected financial data (including any financial ratios) included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular present accurately and fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements included therein; (E) the pro forma net tangible assets (and the notes thereto) (and all other pro forma financial statements, information or data, if any) included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular 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); (F) the depreciation of fixed assets has been made at rates sufficient to spread the cost over their respective estimated useful lives to the Company; (G) except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, no other financial statements (historical or pro forma), selected financial data (including any financial ratios) of the Company or the Subsidiaries are required by any Listing Rules to be included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular; and (H) none of the Company and the Subsidiaries has any material liabilities or obligations, direct or contingent (including any litigation or off-balance sheet obligations), not described in any of the Hong Kong Public Offering Documents and the Preliminary Offering Circular;
- (lvii) Ernst & Young, who has reported on the financial information of the Company as set out in the Accountant's Report in Appendix I to the Hong Kong Public Offering Documents and the Preliminary Offering Circular, is an certified public accountants and registered interest entity auditor the Accounting and Financial Reporting Council Ordinance;
- (lviii) the Company has given to Ernst & Young all information that was reasonably requested by Ernst & Young and no information was withheld by the Company from Ernst & Young for the purposes of their preparation of (A) the Accountant's Report contained in the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (B) the Comfort Letter (as defined below); and all information given to Ernst & Young for such purposes was given in good faith after due and careful consideration and the factual contents of the Accountant's

Report are true and accurate and no material fact or matter has been omitted;

- (lix) all statistical and market-related data and information disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular as having come from the Company has been derived from the records of the Company and the Subsidiaries using systems and procedures which incorporate adequate safeguards to ensure that the information is, in all material respects, true, complete and accurate and presents fairly the information shown therein; the section entitled “Financial Information” in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular accurately describes in all material respects; the Company’s exposure to changes in interest rates, liquidity and foreign exchange rates, risk exposure estimates, sensitivity of the Company’s assets and liabilities to changes in, interest rates and foreign exchange rates as of the dates indicated therein, and limitations on such sensitivity analysis; statistical and market-related data and information included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular as having come from a source other than the Company are based on or derived from sources which the Company reasonably believes to be reliable and accurate and represent the Company’s good faith estimates that are made on the basis of data derived from such sources, and such data accurately reflect, in all material respects, the information or the sources from which they are derived; and the Company has obtained the written consent to the use of such data from such sources to the extent required;
- (lx) each of the Company and the Subsidiaries has established procedures which provide a reasonable basis for the directors to make proper assessments as to the financial position and prospects of the Company and the Subsidiaries, and each of the Company and the Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management’s general or specific authorisations, (B) transactions are recorded as necessary to permit preparation of returns and reports to regulatory bodies as and when required by them and financial statements (and the notes thereto) in conformity with HKFRS Accounting Standards, other relevant generally accepted accounting principles or applicable accounting requirements and maintain accountability for assets, (C) access to assets is permitted only in accordance with management’s general or specific authorisation, (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate actions are taken with respect to any differences, (E) each of the Company and the Subsidiaries has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of assets of such entity and provide a sufficient basis for the preparation of the Company’s consolidated financial statements and notes thereto in accordance with HKFRS Accounting Standards, other relevant generally accepted accounting principles or applicable accounting requirements and (F) the directors of the Company are able to make a proper assessment of the financial position, results of operations and prospects of the Company and the Subsidiaries; and such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons; and the Company’s current management information and accounting control system has been in operation for at least four years during which none of the Company and the Subsidiaries has experienced any material difficulties with regard to (A) through (F) above or with regard to ascertaining at any point in time the differences in real time between budgeted and actual expenses; the Company’s internal control over financial reporting is effective and the Company is not aware of (A) any material weaknesses in the Company’s internal controls over accounting and financial reporting or (B) change in the Company’s internal controls over accounting and financial reporting or other factors that have materially and adversely affected, or could reasonably be expected to materially and adversely affect, the Company’s internal controls

over accounting and financial reporting;

- (lxi) the Company has established and maintains corporate governance practices in accordance with the Code Provisions in the Corporate Governance Code as set forth in Appendix C1 to the Listing Rules; each of the Company and the Subsidiaries has established and maintains and evaluates disclosure and corporate governance controls and procedures to ensure that (A) information relating to the Company or any of the Subsidiaries is made known in a timely manner to the Board and management by others within those entities, and (B) the Company and the Board comply in a timely manner with the requirements of the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, the Securities and Futures Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Companies Ordinance and any other applicable Laws, including the requirements of the Listing Rules on disclosure of inside information and notifiable, connected and other transactions required to be disclosed, and such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons; as used herein, the term “disclosure and corporate governance controls and procedures” means controls and other procedures that are designed to ensure that information required to be disclosed by the Company, including information in reports that it files or submits under any applicable Law, inside information and information on notifiable, connected and other transactions required to be disclosed, is recorded, processed, summarised and reported, in a timely manner and in any event within the time period required by applicable Law;
- (lxii) the directors of the Company collectively have the experience, qualifications, competence and integrity to manage the Company’s business and comply with the Listing Rules, and individually have the experience, qualifications, competence and integrity to perform their individual roles, including an understanding of the nature of their obligations and those of the Company as a company listed on the Main Board of the SEHK under the Listing Rules and other legal or regulatory requirements relevant to their roles;
- (lxiii) the Internal Controls Consultant is independent of the Company (as determined by reference to Rule 3A.07 of the Listing Rules) and is able to form and report on its views free of any conflict of interest;
- (lxiv) (A) each of the Company and the Subsidiaries owns or have obtained (or can obtain on reasonable terms) licenses for, or other rights or to use, all material patents, patent rights, inventions, copyrights, trademarks, service marks, trade names, domain names, network real names, Internet keywords, know-how (including, without limitation, trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), information, proprietary rights and processes (collectively, the “**Intellectual Property**”) currently owned, licensed or employed by them in connection with or that are necessary for the conduct of, or material to the business described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular as being currently operated or proposed to be operated by them; (B) each agreement pursuant to which the Company or any of the Subsidiaries has obtained licences for, or other rights to use, Intellectual Property is legal, valid, binding and enforceable in accordance with its terms, the Company and the Subsidiaries have complied with the terms of each such agreement which is in full force and effect, and no material default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement; (C) there are no third parties who have or will be able to establish rights to any Intellectual Property, except for, and to the extent of, the

ownership rights of the owners of the Intellectual Property which are licensed to the Company; (D) there is no infringement by third parties of any Intellectual Property whose infringement would result in a Material Adverse Effect; (E) there is no pending or threatened action, suit, proceeding or claim by others challenging the Company's rights in or to any Intellectual Property or challenging the validity, enforceability or scope of any Intellectual Property and there are no facts which could form a reasonable basis for any such action, suit, proceeding or claim, in each case, such action, suit, proceeding or claim would result in a Material Adverse Effect; (F) none of the Company and the Subsidiaries has received any notice or claim of infringement of or conflict, and there is no pending or threatened action, suit, proceeding or claim by others that the Company or any of the Subsidiaries infringes or otherwise violates, or would, infringe or violate, any patent, trade or service mark, trade or service name, service name, copyright, trade secret or other proprietary rights of others, in each case, such action, suit, proceeding or claim would result in a Material Adverse Effect, and there are no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (G) there is no patent or patent application that contains claims that interfere with the issued or pending claims of any of the Intellectual Property or that challenges the validity, enforceability or scope of any of the Intellectual Property where such claim would result in a Material Adverse Effect; (H) there is no prior act that may render any patent application within the Intellectual Property unpatentable that has not been disclosed to any Authority in the jurisdictions in which the Group operates having jurisdiction over intellectual property matters; (I) the merchandise sold or products in relation to services provided by the Company and its subsidiaries referenced in the Prospectus do not violate or conflict with any Intellectual Property right of any third party; (J) neither the Company nor any of its subsidiaries are in breach of any license or other agreement (to which it is a party) related to the Intellectual Property rights of the Company, its subsidiaries or any third party; and (K) in conducting its business activities, none of the Company and the Subsidiaries has infringed any patent, copyright, title, trademark, service mark, trade name, domain name, network real name, Internet keyword or other intellectual property rights already registered by a third party in the PRC, Hong Kong, the United States where such infringement would result in a Material Adverse Effect ;

- (lxv) (A) All computer systems, communications systems, software and hardware which are currently owned, licensed or used by the Company or any other member of Group (collectively, the “**Information Technology**”) comprise all of the information technology systems and related rights necessary to conduct, or material to, the respective businesses of the Company and the Subsidiaries as currently conducted or as proposed to be conducted; (B) the Company and the Subsidiaries either legally and beneficially own, or have obtained licences for, or other rights to use, all of the Information Technology; (C) each agreement pursuant to which the Company or any of the Subsidiaries has obtained licences for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms, the Company and the Subsidiaries have complied in all material respects with the terms of each such agreement which is in full force and effect, and no material default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement and no notice has been given by or to any party to terminate any such agreement; (D) all the records and systems (including but not limited to the Information Technology) and all data and information of the Company and the Subsidiaries are maintained and operated by the Company and the Subsidiaries and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Company and the Subsidiaries; (E) in the event that the persons providing maintenance or support services for the Company and the Subsidiaries with respect to the Information Technology cease or are unable to do so, the Company and the Subsidiaries have all the necessary rights and

information to continue, in a reasonable manner, to maintain and support or have a third party maintain or support the Information Technology; (F) there are no material defects relating to the Information Technology; (G) each of the Company and the Subsidiaries has in place procedures to prevent unauthorized access and the introduction of viruses and to enable the taking and storing on-site and off-site of back-up copies of the software and data; and (H) each of the Company and the Subsidiaries has in place adequate back-up policies and disaster recovery arrangements which enable its Information Technology and the data and information stored thereon to be replaced and substituted without material disruption to the business of the relevant member of the Group, except where non-compliance of any of the statements in (A) to (H) above would result in a Material Adverse Effect;

- (lxvi) to the best knowledge of the Company and the Warranting Shareholders after due and careful enquiry, there are no bugs or viruses, logic bombs, or other contaminants (including without limitation, “worm” or “Trojan horses”) in or failures or breakdowns of any computer hardware or software or any other Information Technology equipment used in connection with the business of the Company or of any of the Subsidiaries which is necessary for the business of the Company or such Subsidiary which have caused any material disruption or material interruption in or to the business of the Company or the Subsidiaries;
- (lxvii) (A) The Company and the Subsidiaries have complied in all material respects with all applicable data protection Laws; (B) neither the Company nor any of the Subsidiaries has received any notice (including, without limitation, any enforcement notice, de-registration notice or transfer prohibition notice), letter, complaint or allegation from the relevant data protection Authority alleging any breach or non-compliance by it of the applicable data protection Laws or prohibiting the transfer of data to a place outside the relevant jurisdictions, where any such breach or non-compliance or prohibition would, or could reasonably be expected to, result in, individually or in the aggregate, a Material Adverse Effect; (C) neither the Company nor any of the Subsidiaries has received any claim for compensation from any person in respect of its business under the applicable data protection Laws and industry standards in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data in the previous three years and there is no outstanding order against the Company or any of the Subsidiaries in respect of the rectification or erasure of data, where any such claim or order would, or could reasonably be expected to, result in, individually or in the aggregate, a Material Adverse Effect; and (D) no warrant has been issued authorizing the data protection Authority (or any of its officers, employees or agents) to enter any of the premises of the Company nor any of the Subsidiaries for the purposes of, inter alia, searching them or seizing any documents or other material found there;
- (lxviii) except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, in the ordinary course of business, neither the Company nor any Subsidiary has any material obligation to provide housing, severance, pension, retirement, death or disability benefits or other actual or contingent employee benefits to any of the present or past employees or to any other person; all housing, severance, pension, retirement, death or disability benefits or other actual or contingent employee benefits to any of the present or past employees of each of the Company and the Subsidiaries arising from their employment with the Company or such Subsidiary are fully provided for by way of an adequately funded pension scheme established for and on behalf of the Company or such Subsidiary that is or was the employer of such person or established by the Company or such Subsidiary in the name of the relevant present or past employees; none of the Company and the Subsidiaries has any redundancy plans with respect to its employees which are to be implemented in the three years following the date hereof; and none of the Company and the Subsidiaries has any financial obligation to the PRC government or any social security fund or other fund maintained by the PRC government in connection with the Global Offering;

- (lxix) no material labor dispute, work stoppage, slow down or other conflict with the employees of the Company or any Subsidiary exists, is imminent, or, to the best of the Company's knowledge after due inquiry, is threatened; and the Company is not aware of any existing, threatened or imminent labor disturbance by the employees of any of its principal suppliers, contractors or customers, except where such dispute, work stoppage, slow down or other conflict would not result in a Material Adverse Effect;
- (lxx) each of the Company and the Subsidiaries is insured by insurers of recognised financial responsibility against such losses and risks and in such amounts as are prudent and customary in the markets and businesses in which they are engaged; all policies of insurance and fidelity or surety bonds insuring the Company or any Subsidiary, or their respective businesses, assets and employees are in full force and effect; the Company and the Subsidiaries are in compliance with the terms of such policies and instruments; there are no claims by the Company or any Subsidiary under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; none of the Company and the Subsidiaries has been refused any material insurance coverage sought or applied for; and none of the Company and the Subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect;
- (lxxi) under the Laws of the PRC, Hong Kong and all other relevant jurisdictions, none of the Company, the Subsidiaries, nor any of their respective properties, assets or revenues, is entitled to any right of immunity on the grounds of sovereignty from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from attachment to or in aid of execution of judgment, arbitral award or from other legal process or proceeding for the giving of any relief or for the enforcement of any judgment or arbitral award;
- (lxxii) the choice of law provisions set forth in the International Underwriting Agreement will be recognised by the courts of the PRC, Hong Kong and the United States; the Company can sue and be sued in its own name under the Laws of the PRC, Hong Kong and the United States; the irrevocable submission by the Company to the jurisdiction of any state or U.S. federal court in the City of New York and County of New York (each a "New York Court"), the waiver by the Company of any objection to the venue of a proceeding in a New York Court, the waiver and agreement not to plead an inconvenient forum, the waiver of sovereign and other immunity and the agreement that the International Underwriting Agreement shall be governed by and construed in accordance with the Laws of the State of New York are legal, valid and binding under the Laws of the PRC, Hong Kong and the United States and will be respected by the courts of the PRC, Hong Kong and the United States; service of process effected in the manner set forth in the International Underwriting Agreement will be effective, insofar as the Laws of the PRC, Hong Kong and the United States are concerned, to confer valid personal jurisdiction over the Company; and any final and conclusive judgment obtained in a New York Court arising out of or in relation to the obligations of the Company under the International Underwriting Agreement will be recognised and enforced in the courts of the PRC, Hong Kong and the United States subject to the conditions described under the caption "Enforceability of Civil Liabilities" in each of the Disclosure Package and the Final Offering Circular;
- (lxxiii) the choice of law provisions set forth in this Agreement will be recognised by the courts of the PRC, Hong Kong and the United States; the Company can sue and be sued in its own name under the Laws of the PRC, Hong Kong and the United States; the agreement of the Company to resolve any dispute by arbitration at the Hong Kong International Arbitration

Centre, the agreement to treat any decision and award of the Hong Kong International Arbitration Centre as final and binding on the parties to this Agreement, the irrevocable submission by the Company to the jurisdiction of any Hong Kong court (each a “**Hong Kong Court**”), the agreement that each party to this Agreement shall have the option to defer any dispute arising out of or in relation to the obligations of the Company under the this Agreement to arbitration, the waiver of sovereign immunity and the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws the PRC, Hong Kong and the United States and will be respected by the courts of the PRC, Hong Kong and the United States; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of the PRC, Hong Kong and the United States is concerned, to confer valid personal jurisdiction over the Company; and any judgment obtained in a Hong Kong Court arising out of or in relation to the obligations of the Company under this Agreement will be recognised and enforced in the courts of the PRC, Hong Kong and the United States subject to the conditions described under the caption “Enforceability of Civil Liabilities” in each of the Disclosure Package and the Final Offering Circular;

- (lxxiv) it is not necessary under the Laws of the PRC, Hong Kong and the United States that any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the International Underwriters, the Hong Kong Underwriters or the CMIs (other than those incorporated or organised under the Laws of the PRC, Hong Kong and the United States as the case may be) should be licensed, qualified or entitled to carry out business under the Laws of the PRC, Hong Kong and the United States (A) to enable them to enforce their respective rights under this Agreement, the International Underwriting Agreement or any other document to be furnished hereunder or thereunder, or (B) solely by reason of the execution, delivery or performance of this Agreement and the International Underwriting Agreement;
- (lxxv) there will be no connected transactions (as defined under the Listing Rules) between the Company and a connected person (as defined under the Listing Rules) subsisting immediately upon completion of the Global Offering and there are no relationships or transactions not in the ordinary course of business between the Company and its respective customers or suppliers subsisting immediately upon completion of the Global Offering;
- (lxxvi) neither the Warranting Shareholders nor any of the Directors, either alone or in conjunction with or on behalf of any other person, is interested in any business that is similar to or competes or is likely to compete, directly or indirectly, with the business of the Company or any Subsidiary, nor are the Warranting Shareholders or any of the Directors interested, directly or indirectly, in any assets which have since the date two years immediately preceding the date of the Hong Kong Prospectus been acquired or disposed of by or leased to the Company or any Subsidiary; neither the Warranting Shareholders nor any of the Directors, nor any of their respective associates (as the term is defined in the Listing Rules), is or will be interested in any agreement or arrangement with the Company or any Subsidiary which is subsisting at each (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date, (iii) the Listing Date and which is material in relation to the business of the Company or such Subsidiary;
- (lxxvii) save as disclosed in the Final Offering Document, no indebtedness (actual or contingent) and no contract or arrangement is outstanding between the Company or the Subsidiaries, on the one hand, and any director or officer of the Company or the Subsidiaries or any person connected with such director or officer (including his or her spouse, minor children or any company or undertaking in which he or she holds a controlling interest), on the other hand;

- (lxxviii) all the interests or short positions of each of the directors of the Company in the securities, underlying securities and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance) which will be required to be notified to the Company and the SEHK pursuant to Part XV of such Ordinance and the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules, in each case once the Offer Shares are listed are fully and accurately disclosed in the Hong Kong Public Offering Documents and the Preliminary Offering Circular;
- (lxxix) neither the Company nor any Subsidiary is engaged in any material transactions with its current or former directors, officers, management, shareholders or other Affiliates on terms that are not available from other parties on an arm's-length basis;
- (lxxx) save for such transactions as may be entered into by the Company pursuant to any of the agreements relating to the Global Offering, no material indebtedness (actual or contingent) and no contract or arrangement is outstanding between the Company and any company or undertaking which is owned or controlled by the Company (whether by way of shareholding or otherwise);
- (lxxxi) the descriptions of the events, transactions, documents and Government Authorisations as set forth in the sections of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed, respectively, "History and Development" and "Appendix VI—Statutory and General Information" are true, complete and accurate in all material respect and not misleading in any material respect;
- (lxxxii) each of the material documents or agreements executed by the Company as set forth in the sections of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed, respectively, "History Development" and "Appendix VI—Statutory and General Information" has been duly authorised, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms;
- (lxxxiii) the descriptions of the events, transactions, and performance of the material documents or agreements executed by the Company as set forth in the sections of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed, respectively, "History and Development" and "Appendix VI—Statutory and General Information" do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or render the Company liable to any additional tax, duty, charge, impost or levy of any amount which has not been provided for in the accounts based upon which the Accountants' Report or otherwise described in the Hong Kong Public Offering Documents and the Preliminary Offering Circular, or result in the creation or imposition of any Encumbrance or other restriction on any property or assets of the Company or any Subsidiary that contravenes (A) the memorandum and articles of association or other constituent or constitutive documents or the business license of the Company or any Subsidiary or any of the Warranting Shareholders (as applicable), or (B) any indenture, mortgage, charge, deed of trust, loan or credit agreement, trust financing agreement or arrangement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which the Company or any Subsidiary is a party or by which the Company or any Subsidiary is bound or any of their respective properties or assets may be bound or affected, or (C) any Laws applicable to the Company or any Subsidiary or any of their respective properties or assets, including the Listing Rules;

- (lxxxiv) Save and except the final listing approval to be granted by the Stock Exchange, all necessary Governmental Authorisations required or advisable in connection with events, transactions and documents set forth in the sections of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed, respectively, “History and Development” and “Appendix VI—Statutory and General Information” have been obtained or made; all such Governmental Authorisations are valid and in full force and effect and not in violation with any applicable Law;
- (lxxxv) neither the Company or any Subsidiary is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, suspending or modifying, any such Governmental Authorisations;
- (lxxxvi) there are no actions, suits, proceedings, investigations or inquiries pending or, to the best of the Company’s knowledge after due and careful inquiry, threatened or contemplated, under any Laws or by or before any Authority challenging the effectiveness, validity and compliance with Laws of the events, transactions, documents and Governmental Authorisations as set forth in the sections of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed, respectively, “History and Development” and “Appendix VI—Statutory and General Information”;
- (lxxxvii) all returns, reports or filings (including, without limitation, elections, declarations, forms, disclosures, schedules, estimates and information returns) which are required to have been filed by or in respect of the Company or the Subsidiaries for Taxation purposes have been filed; and all such returns, reports and filings are true, complete and accurate and are not the subject of any material dispute with the relevant Tax or other appropriate authorities; all information supplied or disclosed in writing or orally by or on behalf of the Company, the Subsidiaries, the Warranting Shareholders, or their respective directors, officers or employees to the tax authorities, the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the International Underwriters, the Hong Kong Underwriters, the CMIs, the reporting accountants, the internal control consultant and legal and other professional advisers to the Company is true, complete and accurate; all Taxes required to be paid by each of the Company and the Subsidiaries have been paid in full (and all amounts required to be withheld from amounts owing to any employee, creditor, or third party have been withheld in full) other than those currently payable without penalty or interest, in which case adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with HKFRS Accounting Standards with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); the provisions included in the audited financial statements as set out in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular included appropriate and adequate provisions required under HKFRS Accounting Standards for all Taxation in respect of accounting periods ended on or before the accounting reference date to which such audited accounts relate and for which the Company or any Subsidiary was then or might reasonably be expected thereafter to become or have become liable; none of the Company and the Subsidiaries has received written notice of any audit or Tax deficiency that has been asserted against the Company or any Subsidiary that would be reasonably anticipated to give rise to a liability in excess of any reserves established on the books and records of the Company and the Subsidiaries in accordance with HKFRS Accounting Standards with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); there are no material liens for Taxes on the assets of the Company or the Subsidiaries other than liens for Taxes (X) currently payable without penalty or interest or (Y) being contested in good faith by appropriate proceedings and for which, in the case of both clauses (X) and (Y),

adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with HKFRS Accounting Standards with respect thereto reflected on the audited consolidated financial statements (and any notes thereto);

- (lxxxviii) there are no contracts, agreements or understandings between the Company or any Subsidiary and any person or entity (other than the Hong Kong Underwriters pursuant to this Agreement and the International Underwriters pursuant to the International Underwriting Agreement) that would give rise to any claim against the Company, any Subsidiary or any Underwriter for brokerage commissions, finder's fees or other payments in connection with the offer and sale of the Offer Shares;
- (lxxxix) the section entitled "Financial Information—Material Accounting Policies and Estimates" in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular accurately and fully describes (A) accounting policies which the Company believes are the most important in the portrayal of the Company's financial condition and results of operations (the "**Material Accounting Policies**"), (B) judgments and uncertainties affecting the application of the Material Accounting Policies and (C) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions;
- (xc) the Company's management have proposed, and the Board has reviewed and agreed with, the selection, application and disclosure of the Material Accounting Policies in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, and have consulted with its legal advisers and independent accountants with regards to such disclosure;
- (xci) the sections entitled "Financial Information—Liquidity and Capital Resources", "Financial Information—Indebtedness and Contingent Liabilities" and "Financial Information—Off-Balance Sheet Arrangements" in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular accurately and fully describe: (A) 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; (B) all material indebtedness (actual or contingent) of the Company or the Subsidiaries and its or their related parties; and (C) all material off-balance sheet transactions, arrangements, and obligations; and none of the Company and the 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 Company or any Subsidiary, such as structured finance entities and special purpose entities that are reasonably likely to have a material effect on the liquidity of the Company and any Subsidiary taken as a whole or the availability thereof or the requirements of the Company and any Subsidiary taken as a whole for capital resources;
- (xcii) the amounts borrowed by each of the Company and the Subsidiaries do not exceed any limitation on borrowing contained in their respective articles of association or other constituent documents any debenture or other deed or document binding upon them and none of the Company or any Subsidiary has factored any of its debts, or engaged in financing of a type which would not be required to be shown or reflected in its audited accounts; all of the borrowing facilities of the Company and the Subsidiaries have been duly executed and are in full force and effect, all undrawn amounts under such borrowing facilities are or will be capable of drawdown in accordance with their terms, and no event has occurred and no circumstances exist which could cause any undrawn amounts under any borrowing facilities to be unavailable for drawing as required; and no event has occurred and no circumstances exist in relation to any national, regional, municipal or local Authority investment grants, loan subsidies or financial assistance received by or pledged to any of the Company or any

Subsidiary in consequence of which any of the Company or any Subsidiary is or may be held liable to forfeit or repay in whole or in part any such grant or loan;

- (xciii) no stamp or other issuance or transfer Taxes or duties and no capital gains, income, withholding or other Taxes are payable by or on behalf of the Company, any Subsidiary or any Sole Sponsor, Sole Global Coordinator, Joint Bookrunners, Hong Kong Underwriters, International Underwriters and the CMI's to the PRC, Hong Kong or any political subdivision or any taxing or other Authority thereof or therein in connection with (A) the creation, allotment and issuance of the Offer Shares, (B) the sale and delivery by the Company of the Offer Shares to or for the respective accounts of the International Underwriters and the Hong Kong Underwriters, as the case may be, in the manner contemplated in this Agreement and in the International Underwriting Agreement, (C) the execution and delivery of this Agreement and the International Underwriting Agreement, (D) the sale and delivery within and outside Hong Kong by the International Underwriters or within Hong Kong by the Hong Kong Underwriters of the Offer Shares to the initial places thereof in the manner contemplated in the Hong Kong Public Offering Documents and the Preliminary Offering Circular, or (E) the deposit of the Offer Shares with the Hong Kong Securities Clearing Company Limited;
- (xciv) all local and national PRC governmental Tax waivers and other local and national PRC Tax relief, concession and preferential treatment are valid, binding and enforceable and do not violate any provision of any law or statute or any order, rule or regulation of any Authority;
- (xcv) none of the Company and the Subsidiaries is engaged in any trading activities involving commodity contracts or other trading contracts which are not currently traded on a securities or commodities exchange and for which the market value cannot be determined;
- (xcvi) any certificate signed by any officer of the Company and delivered to the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator or counsel for the International Underwriters in connection with the International Offering shall be deemed a representation and warranty by the Company, as to matters covered thereby, to the Sole Sponsor, each Joint Global Coordinator, and International Underwriter;
- (xcvii) each of the principal suppliers of the Company or its Subsidiaries is an independent third-party to the Company and the Subsidiaries; and
- (xcviii) the descriptions of, or disclosure relating to, the agreements, contracts and arrangements relating to any principal supplier or licensor, including the principal terms of the supply agreement and the licensing agreement, to which the Company or any of the Subsidiaries is a party, are true, complete and accurate in all material respects and no material fact or matter has been omitted.

Any certificate signed by any officer or representative of each of the Company, the Subsidiaries and the Warranting Shareholders and delivered to the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, or any Underwriter or any counsel for the Underwriters in connection with the Global Offering shall be deemed to be a representation and warranty by the Company, such Subsidiary and such Warranting Shareholder, as to matters covered thereby, to the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator or the Sole Global Coordinator, or each Underwriter.

## Part B

### Additional representations and warranties of the Warranting Shareholders

The Warranting Shareholders jointly and severally represent, warrant and undertake to the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the International Underwriters, the Hong Kong Underwriters, the CMI's and each of them as follows:

- (i) the Hong Kong Public Offering Documents and the Preliminary Offering Circular will not, in each case as it relates to the Warranting Shareholders, contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;
- (ii) all information disclosed or made available in writing or orally from time to time (and any new or additional information serving to update or amend such information) which is disclosed or made available by or on behalf of the Warranting Shareholders to SEHK, the SFC and/or any applicable Authority, the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, the Underwriters, the CMI's, the Reporting Accountants, the Internal Controls Consultant, the Industry Consultant, the transfer pricing consultant (if any), and/or the legal and other professional advisers for the Company or the Underwriters, for the purposes of the Global Offering and/or the listing of the Shares on the SEHK (including, without limitation, the answers and documents contained in or referred to in the Verification Notes, the information, answers and documents used as the basis of information contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular or provided for or in the course of due diligence or the discharge by the Sole Sponsor of its obligations as sponsor to the listing of the Company, and the responses to queries and comments raised by SEHK, the SFC or any applicable Authority) was so disclosed or made available in full and in good faith and did not and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading, and there is no other information which has not been provided the result of which would make the information so received misleading;
- (iii) each of this Agreement and the International Underwriting Agreement has been duly authorised, executed, and delivered by each of the Warranting Shareholders and constitute a valid and legally binding agreement of the Warranting Shareholders, enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganisation, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles;
- (iv) the execution and delivery by or on behalf of each of the Warranting Shareholders of, the performance by each Warranting Shareholder of his or its obligations under this Agreement, the International Underwriting Agreement and the Operative Documents, the issuance and sale of the Offer Shares, and the consummation by each of the Warranting Shareholders of the transactions contemplated herein did not, do not and will not: (A) contravene the terms or provisions of, or constitute a default under, any indenture, mortgage, charge, deed of trust, agreement, note, lease or other agreement, obligation or instrument binding upon each Warranting Shareholder; (B) contravene any judgment, order or decree of any governmental body, agency or court having jurisdiction over each Warranting Shareholder or contravene any law, rule or regulation to which each Warranting Shareholder or any of its properties is bound; or (C) result in the creation or imposition of any Encumbrance upon any assets of each Warranting Shareholder;

- (v) all Approvals and Filings under any Laws applicable to, or from or with any governmental authority having jurisdiction over, any of the Warranting Shareholders or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with the issuance and sale of the Offer Shares or the performance by any of the Warranting Shareholders of its obligations hereunder (where applicable) or the consummation of the transactions contemplated by this Agreement have been obtained or made and are in full force and effect, and there is no reason to believe that any such Approvals and Filings may be revoked, suspended or modified;
- (vi) none of the Warranting Shareholders and their respective “affiliates” (within the meaning of Rule 501(b) under the Securities Act), nor any person acting on behalf of any of them, has, at any time prior to the date of this Agreement, done or engaged in, or will, until the Sponsor-Overall Coordinator and the Sole Overall Coordinator have notified the Company of the completion of the distribution of the Offer Shares, do or engage in, directly or indirectly, any act or course of conduct (A) which creates a false or misleading impression as to the market in or the value of the Shares and any associated securities, or (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the H Shares;
- (vii) none of the Warranting Shareholders and their respective “affiliates” (within the meaning of Rule 501(b) under the Securities Act), nor any person acting on behalf of any of them, (A) has taken or facilitated or will take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise, (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance, (C) has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the International Underwriters of the ability to rely on any stabilization safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise;
- (viii) none of the Warranting Shareholders or their respective “affiliates” (within the meaning of Rule 501(b) under the Securities Act) nor any person acting on behalf of any of them (other than the International Underwriters, their respective affiliates or any person acting on behalf of them) as to whom the Warranting Shareholders make no representation (A) has made offers or sales of any security, or solicited offers to buy, or otherwise negotiated in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act, or (B) has offered or sold the Offer Shares by means of any “directed selling efforts” within the meaning of Rule 902 under the Securities Act; each of the Warranting Shareholders and their affiliates and any person acting on its or their behalf (other than the International Underwriters, their respective affiliates or any person acting on behalf of them) as to whom the Warranting Shareholders make no representation) has complied with the offering restrictions requirement of under Rule 903 of the Securities Act;
- (ix) within the preceding six months, none of the Warranting Shareholders or any person acting on their behalf (excluding the Underwriters and their respective affiliates and any authorized person acting on behalf of the Underwriters, as to whom no representation or warranty is given by the Warranting Shareholders) has offered or sold to any person any H Shares or any securities of the same or a similar class as the H Shares other than the Offer Shares offered or sold to the International Underwriters; the Warranting Shareholders will take reasonable precautions to ensure that any offer or sale, direct or indirect, in the United States or otherwise of any H Shares by the Warranting Shareholders or any substantially similar security issued by the Company, within six months subsequent to the date on which the distribution of the Offer

Shares has been completed (as notified to the Company by the Sponsor-Overall Coordinator, the Sole Overall Coordinator), is made under restrictions and other circumstances so as not to affect the status of the offer or sale of the Offer Shares in the United States or otherwise contemplated by International Underwriting Agreement as transactions exempt from the registration provisions of the Securities Act;

- (x) none of the Warranting Shareholders has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any officer or employee of a government, agency, department or instrumentality (including government-owned or controlled entities) or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to improperly obtain or retain business for or with any person, to improperly direct business to any person, or to secure an improper advantage; none of the Warranting Shareholders has taken or in their respective participation in the Global Offering will take any action in violation of applicable Anti-Bribery Laws; the Warranting Shareholders, to the extent applicable, have instituted and maintains policies and procedures designed to ensure and reasonably expected to continue to ensure compliance with the Anti-Bribery Laws; no investigation, action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Warranting Shareholders with respect to the Anti-Bribery Laws is pending or to the knowledge of any Warranting Shareholder threatened;
- (xi) (a) none of Warranting Shareholders has violated, or in their respective participation in the Global Offering will violate, the financial recordkeeping, reporting and other requirements of the Anti-Money Laundering Laws; (b) the Warranting Shareholders have, to the extent applicable, instituted and maintains policies and procedures designed to ensure and reasonably expected to ensure continued compliance with the Anti-Money Laundering Laws; and (c) no investigation, action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving any of the Warranting Shareholders with respect to the Anti-Money Laundering Laws is pending or to the knowledge of any Warranting Shareholder threatened;
- (xii) none of the Warranting Shareholders nor any person acting on their behalf has taken any action, nor have any steps been taken or any actions, suits or proceedings under any Laws been started or threatened, to (A) wind up, liquidate, dissolve, make dormant or eliminate the Company or any of the Subsidiaries, or (B) withdraw, revoke or cancel any Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company or any of the Subsidiaries or any of their respective properties or assets, or otherwise from or with any other persons, required in order to conduct the business of the Company or any of the Subsidiaries;
- (xiii) the choice of law provisions set forth in the International Underwriting Agreement will be recognised by the courts of the PRC, Hong Kong and the United States; each of the Warranting Shareholders can sue and be sued in his or its own name under the Laws of the PRC, Hong Kong and the United States; the irrevocable submission by the Warranting Shareholders to the jurisdiction of any New York Court, the waiver by the Warranting Shareholders of any objection to the venue of a proceeding in a New York Court, the waiver and agreement not to plead an inconvenient forum, the waiver of sovereign and other immunity and the agreement that the International Underwriting Agreement shall be governed by and construed in accordance with the Laws of the State of New York are legal, valid and binding under the Laws of the PRC, Hong Kong and the United States and will be respected by the courts of the PRC, Hong Kong and the United States; service of process effected in the manner set forth in the International Underwriting Agreement will be effective, insofar as the Laws of the PRC, Hong

Kong and the United States are concerned, to confer valid personal jurisdiction over each of the Warranting Shareholder; and any judgment obtained in a New York Court arising out of or in relation to the obligations of each of the Warranting Shareholders under the International Underwriting Agreement will be recognised and enforced in the courts of the PRC, Hong Kong and the United States subject to the conditions described under the caption “Enforceability of Civil Liabilities” in each of the Disclosure Package and the Final Offering Circular; and

- (xiv) the choice of law provisions set forth in this Agreement will be recognised by the courts of the PRC, Hong Kong and the United States; each of the Warranting Shareholders can sue and be sued in his or its own name under the Laws of the PRC, Hong Kong and the United States; the agreement of the Warranting Shareholders to resolve any dispute by arbitration at the Hong Kong International Arbitration Centre, the agreement to treat any decision and award of the Hong Kong International Arbitration Centre as final and binding on the parties to this Agreement, the irrevocable submission by the Warranting Shareholders to the jurisdiction of any Hong Kong Court, the agreement that each party to this Agreement shall have the option to defer any dispute arising out of or in relation to the obligations of each of the Warranting Shareholders under this Agreement to arbitration, the waiver of sovereign immunity and the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of the PRC, Hong Kong and the United States and will be respected by the courts of the PRC, Hong Kong and the United States; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of the PRC, Hong Kong and the United States are concerned, to confer valid personal jurisdiction over the Warranting Shareholder; and any judgment obtained in a Hong Kong Court arising out of or in relation to the obligations of each of the Warranting Shareholders under this Agreement will be recognised and enforced in the courts of the PRC, Hong Kong and the United States subject to the conditions described under the caption “Enforceability of Civil Liabilities” in each of the Disclosure Package and the Final Offering Circular.
- (xv) under the Laws of Hong Kong, the PRC and other applicable jurisdiction, none of the Warranting Shareholders nor any of their respective properties, assets or revenues is entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any action, suit or proceeding (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment or any arbitral award;
- (xvi) there are (A) no actions, suits, proceedings, investigations, arbitration, medication or inquiries in any jurisdiction or under any Laws or by or before any Authority pending or, to the best of the Warranting Shareholders’ knowledge, threatened or contemplated to which the Warranting Shareholders or any of their respective directors, officers or employees is or may be a party or to which any of their respective properties or assets is or may be subject, at law or in equity, or before or by any Authority, whether or not arising from transactions in the ordinary course of business, (B) no Laws that have been enacted, adopted or issued or, to the best of the Warranting Shareholder’s knowledge after due and careful inquiry, that has been proposed by any Authority, and (C) no judgments, decrees or orders of any Authority, which, in any such cases described in clauses (A), (B) or (C) above, would, or could reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect or materially and adversely affect the power or ability of the Warranting Shareholders to perform its obligations under this Agreement, to offer, sell and deliver the Offer Shares or to consummate the transactions contemplated by this Agreement or otherwise materially and adversely affect the Global Offering, or are required to be described in the Hong Kong Public Offering Documents and the Preliminary Offering Circular but are not so truly, accurately, properly and adequately described; and

Any certificate signed by any officer or representative of each Warranting Shareholders and delivered to the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator, the Sole Global Coordinator, or any Underwriter or any counsel for the Underwriters in connection with the Global Offering shall be deemed to be a representation and warranty by such Warranting Shareholder, as to matters covered thereby, to the Sole Sponsor, the Sponsor-Overall Coordinator, the Sole Overall Coordinator or the Sole Global Coordinator, or each Underwriter.

**Schedule 3**  
**CONDITIONS PRECEDENT DOCUMENTS**

**Part A**

Unless otherwise defined, all capitalized terms in this schedule shall have the same meanings as defined in the Hong Kong Prospectus. In this Schedule, unless otherwise specified, references to “certified true copies” are to the copies certified or electronically certified by a Director, the secretary of the Company, or the legal advisers of the Company as being a complete, true and accurate copy of the original.

1. Two certified true copies of the resolutions of the Board:
  - 1.1. approving and authorising this Agreement, the International Underwriting Agreement and each of the Operative Documents and such documents as may be required to be executed by the Company pursuant to each such Operative Document or which are necessary or incidental to the Global Offering and the execution on behalf of the Company of, and the performance by the Company of its obligations under, each such document;
  - 1.2. approving the Global Offering and any issue of Shares pursuant thereto;
  - 1.3. approving and authorising the issue of the Hong Kong Public Offering Documents, the PHIP, the Preliminary Offering Circular, the Final Offering Circular and the Formal Notice;
  - 1.4. approving and authorising the issue and the registration of the Hong Kong Prospectus with the Registrar of Companies in Hong Kong; and
  - 1.5. approving the Verification Notes.
2. Two certified true copies of the resolutions of the shareholders of the Company in relation to the Global Offering as referred to in Appendix VI to the Hong Kong Prospectus.
3. One copy in electronic form of the Hong Kong Prospectus duly signed (including using digital signatures supported by a digital certificate recognised in Hong Kong) by two Directors or their respective duly authorized attorneys and, if signed by their respective duly authorized attorneys, one certified true copy in electronic form (certified using digital signatures supported by a digital certificate recognised in Hong Kong) of each of the relevant powers of attorney.
4. Two signed originals or certified true copies of each of the service contracts or letters of appointment of each of the Directors.
5. Two certified true copies of each of the responsibility letters, powers of attorney and statements of interests signed by each of the Directors, as the case may be.
6. Two certified true copies of the written confirmation from the Registrar of Companies in Hong Kong confirming the registration of the Hong Kong Prospectus;
7. Two certified true copies of the authorization to register the Hong Kong Prospectus issued by the SEHK.
8. Two signed originals of the signature pages of the Verification Notes duly signed by or on behalf of the Company and each of the Directors.
9. Two signed originals of the accountants’ report dated the Hong Kong Prospectus Date from the Reporting Accountants, the text of which is contained in Appendix I to the Hong Kong Prospectus.
10. Two signed originals of the letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Directors, relating to the unaudited *pro forma* financial information relating to the adjusted net tangible assets per Share, the text of which is contained

in Appendix II to the Hong Kong Prospectus.

11. Two signed originals of the letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Board, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator, which letter shall, *inter alia*, confirm the indebtedness statement contained in the Hong Kong Prospectus and comment on the statement contained in the Hong Kong Prospectus as to the sufficiency of the Group's working capital contained in the Hong Kong Prospectus.
12. Two signed originals of the comfort letter from the Reporting Accountants, dated the date of the Hong Kong Prospectus and addressed to the Directors, the Sole Sponsor, the Sole Overall Coordinator and the Hong Kong Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator, which letter shall cover, without limitation, the various financial information disclosed in the Hong Kong Prospectus.
13. Two signed originals or certified true copies of the memorandum on the profit forecast for the year ending December 31, 2026 and working capital forecast for the 17 months ending May 31, 2027 approved by the Board.
14. Two signed originals of the legal opinion from Zhong Lun Law Firm, the Company's legal adviser as to PRC law, dated the Hong Kong Prospectus Date and addressed to the Company, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator.
15. Two signed originals of the legal opinion from King & Wood, the Underwriters' legal adviser as to PRC law, dated the Hong Kong Prospectus Date, addressed to the Sole Sponsor, the Sole Overall Coordinator and the Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator, which shall be separately delivered by the Underwriters' legal advisor as to PRC law.
16. Two signed originals of the legal opinion from ONC Lawyers, the legal adviser to the Company as to Hong Kong law, dated the Hong Kong Prospectus Date and addressed to the Company, the Sole Sponsor, the Sole Overall Coordinator and the Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator.
17. Two signed originals of the memorandum of advice from Stephen Peepels, *Esq.*, the legal adviser to the Company as to international export controls and trade sanctions, dated the Hong Kong Prospectus Date, addressed to the Company, the Sole Sponsor, the Sole Overall Coordinator and the Underwriters and in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator.
18. Two signed originals of the report from Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., the Company's Industry Consultant, dated the Hong Kong Prospectus Date.
19. Two signed originals of the internal control report from the Internal Control Consultant.
20. Two originals or certified true copies of the letter from each of the experts referred to in the section headed "E. Other Information – 7. Consents of Experts" in Appendix VII to the Hong Kong Prospectus (other than the Sole Sponsor), dated the Hong Kong Prospectus Date, consenting to the issue of the Hong Kong Prospectus with the inclusion of references to them and of their report and letter in the form and context in which they are included.
21. Two certified true copies of the Receiving Bank Agreement duly signed by the parties thereto.
22. Two certified true copies of the H Share Registrar Agreement duly signed by the parties thereto.
23. Two certified true copies of the Articles of Association.
24. Two certified true copies of the undertaking from the Company to the SEHK pursuant to Rule 10.08 of the Listing Rules.
25. Two certified true copies of the undertaking from the Controlling Shareholders to the SEHK

pursuant to Rule 10.07 of the Listing Rules.

26. Two certified true copies of each of the certificate given by the relevant translator relating to the translation of the Hong Kong Prospectus and a certificate by iOne (Asia) Financial Press Limited as to the competency of such translator.
27. Two copies of the notification issued by the CSRC on the Company's completion of the PRC filing procedures for the Global Offering and the listing of the H Shares on the Main Board of the Stock Exchange.
28. Two copies of letter of approval in principle issued by the SEHK.
29. Two copies of the preliminary written notification issued by HKSCC stating that the H Shares have been approved for admission to HKSCC as Eligible Securities (as defined in the Listing Rules).
30. Two certified true copies of the compliance adviser agreement between the Company and the compliance adviser.
31. Two copies of the FINI Agreement duly signed by parties thereto.
32. Two certified copies of each of the following:
  - (a) the business license (營業執照) of the Company;
  - (b) the certificate of registration of the Company under Part 16 of the Companies Ordinance;
  - (c) a certificate of continuing registration in respect of the Company dated on or about two Business Days immediately before the Hong Kong Prospectus Date issued by the Companies Registry of Hong Kong; and
  - (d) the current business registration certificate of the Company issued pursuant to the Business Registration Ordinance (Chapter 310 of the Laws of Hong Kong).

## Part B

1. Two signed originals of the comfort letters from the Reporting Accountants dated the date of the International Underwriting Agreement addressed to the Directors, the Sole Overall Coordinator and the International Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator, which letters shall cover, without limitation, the various financial information disclosed in each of the Disclosure Package and the Final Offering Circular.
2. Two signed originals of the bring-down comfort letters from the Reporting Accountants dated the Listing Date and addressed to the Directors, the Sole Overall Coordinator and the International Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator, which letters shall cover, without limitation, the various financial information disclosed in each of the Disclosure Package and the Final Offering Circular.
3. Two signed originals of the bringdown comfort letter from the Reporting Accountants dated the Listing Date and addressed to the Directors, the Sole Sponsor, the Sole Overall Coordinator and the Hong Kong Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator, which letter shall cover, without limitation, the various financial information disclosed in the Hong Kong Prospectus.
4. Two signed originals of the legal opinion from Zhong Lun Law Firm, the legal adviser to the Company as to PRC law, dated the Listing Date and addressed to the Company, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator.
5. Two signed originals of the legal opinion from King & Wood, the Underwriters' legal adviser as to PRC law, dated the Listing Date and addressed to the Sole Sponsor, the Sole Overall Coordinator and the Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator, which shall be separately delivered by the Underwriters' legal advisor as to PRC law.
6. Two signed originals of the legal opinion from Han Kun Law Offices LLP, the legal adviser to the Company as to Hong Kong law, dated the Listing Date and addressed to the Company, the Sole Sponsor, the Sole Overall Coordinator and the Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator.
7. Two signed originals of the legal opinion from ONC Lawyers, the legal adviser to the Company as to Hong Kong law, dated the Listing Date and addressed to the Company, the Sole Sponsor, the Sole Overall Coordinator and the Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator.
8. Two signed originals of the memorandum of advice from Stephen Peepels, *Esq.*, the legal adviser to the Company as to international export controls and trade sanctions, dated the Listing Date, addressed to the Company, the Sole Sponsor, the Sole Overall Coordinator and the Underwriters and in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator.
9. Two signed originals of the legal opinion of Sidley Austin, the Underwriters' legal adviser as to Hong Kong law, dated the Listing Date and addressed to the Sole Sponsor, the Sole Overall Coordinator and the Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator, which shall be separately delivered by the Underwriters' legal advisor as to Hong Kong law.
10. Two signed originals of the certificate of the Chairman dated the Listing Date, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator, which

certificate shall cover, *inter alia*, the truth and accuracy as of the Listing Date of the representations and warranties of the Chairman contained in this Agreement.

11. Two signed originals of the certificate of the Chairman and the General Manager of the Financial Management Department of the Company dated the Listing Date, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator, which certificate shall cover, *inter alia*, the truth and accuracy as of the Listing Date of the representations and warranties of the Company contained in this Agreement.
12. Two signed originals of the certificate of the Chairman and the General Manager of the Financial Management Department of the Company dated the Listing Date, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator, which certificate shall cover financial, operational and business data contained in each of the Hong Kong Prospectus, the Disclosure Package and the Final Offering Circular that are not comforted by the Reporting Accountants.
13. Two signed originals of the certificate of Ms. Li Jianyi, a joint company secretary of the Company dated the Listing Date, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator.
14. Two copies of the letter from the SEHK approving the listing of the H Shares.
15. Two copies of Form F submitted to the SEHK.
16. Two certified true copies of the written resolutions by the authorized attorneys or committee of the Board approving the determination of final Offer Price, the basis of allocation and the allotment and issue of the Offer Shares to the allottees.

**Schedule 4**  
**SET-OFF ARRANGEMENTS**

1. This Schedule sets out the arrangements and terms pursuant to which the Hong Kong Public Offering Underwriting Commitment of each Hong Kong Underwriter will be reduced to the extent that it makes (or procures to be made on its behalf) one or more valid Hong Kong Underwriter's Applications pursuant to the provisions of Clause 4.9. These arrangements mean that in no circumstances will any Hong Kong Underwriter have any further liability as a Hong Kong Underwriter to apply to purchase or procure applications to purchase Hong Kong Offer Shares if one or more Hong Kong Underwriter's Applications, duly made by it or procured by it to be made is/are validly made and accepted for an aggregate number of Hong Kong Offer Shares being not less than the number of Hong Kong Offer Shares comprised in its Hong Kong Public Offering Underwriting Commitment.
2. In order to qualify as Hong Kong Underwriter's Applications, such applications must be made online through the HK eIPO White Form Service or the HKSCC EIPO channel complying in all respects with the terms set out in the section headed "How to Apply for Hong Kong Offer Shares" in the Hong Kong Prospectus by not later than 12:00 noon on the Acceptance Date in accordance with Clause 4.5. Copies of records for such applications will have to be faxed to the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters) immediately after completion of such applications. Each such application must bear the name of the Hong Kong Underwriter by whom or on whose behalf the application is made and there must be clearly marked on the application(s) "Hong Kong Underwriter's Application", to the extent practicable.
3. No preferential consideration under the Hong Kong Public Offering will be given in respect of Hong Kong Underwriter's Applications.

**Schedule 5**  
**ADVERTISING ARRANGEMENTS**

The Formal Notice is to be published on the official websites of the SEHK and the Company on the following dates:

<b>Place of Publication</b>	<b>Date of Advertisement</b>
SEHK's website	May 18, 2026
Company's website	May 18, 2026

**Schedule 6**  
**THE CONTROLLING SHAREHOLDERS**

<b>Name</b>	<b>Address</b>	<b>Email</b>
Li Bo (李波)	701, Unit 4 Building A, Hong'an Garden Meilin Street Futian District, Shenzhen Guangdong Province, China	david_li@sdmctech.com
Shenzhen Zhixin Weilai Investment Partnership (Limited Partnership) (深圳市 智信未來投資合夥企業(有限 合夥))	1901, 19/F, Changhong Science and Technology Building, No.18, Keji South 12th Road, High Tech Zone Community, Nanshan District, Shenzhen, China	ranko_bi@sdmctech.com
Shenzhen Huazhi Changlian Internet Technology Partnership (Limited Partnership) (深圳市華智暢聯 互聯網技術合夥企業(有限合 夥))	1901, 19/F, Changhong Science and Technology Building, No.18, Keji South 12th Road, High Tech Zone Community, Nanshan District, Shenzhen, China	ranko_bi@sdmctech.com
Shenzhen Kaida Yunzhi Investment Partnership (Limited Partnership) (深圳市 凱達雲智投資合夥企業(有限 合夥))	1901, 19/F, Changhong Science and Technology Building, No.18, Keji South 12th Road, High Tech Zone Community, Nanshan District, Shenzhen, China	ranko_bi@sdmctech.com
Shenzhen Qihang No.1 Investment Partnership (Limited Partnership) (深圳市 啟航一號投資合夥企業(有限 合夥))	1901, 19/F, Changhong Science and Technology Building, No.18, Keji South 12th Road, High Tech Zone Community, Nanshan District, Shenzhen, China	ranko_bi@sdmctech.com
Shenzhen Qihang No.2 Investment Partnership (Limited Partnership) (深圳市 啟航二號投資合夥企業(有限 合夥))	1901, 19/F, Changhong Science and Technology Building, No.18, Keji South 12th Road, High Tech Zone Community, Nanshan District, Shenzhen, China	ranko_bi@sdmctech.com

**Schedule 7**  
**PROFESSIONAL INVESTOR TREATMENT NOTICE**

1. For the purposes of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (the “Code”), you are a Professional Investor by reason of your being within a category of person described in the Securities and Futures (Professional Investor) Rules, as follows:
  - 1.1 a trust corporation having been entrusted under one or more trusts of which it acts as a trustee with total assets of not less than HK\$40 million (or equivalent) at the relevant date or as ascertained by: (i) the most recent audited financial statement of the trust corporation or a trust of which it acts as a trustee (no less recent than 16 months before the relevant date); or (ii) one or more of the following documents issued or submitted within 12 months before the relevant date: (a) a statement of account or a certificate issued by a custodian; (b) a certificate issued by an auditor or a certified public accountant; or (c) a public filing submitted by or on behalf of the trust corporation (whether on its own behalf or in respect of a trust of which it acts as a trustee);
  - 1.2 any individual, either alone or with any of his/her associates on a joint account, having a portfolio of not less than HK\$8 million or its equivalent in any foreign currency at the relevant date or: (i) as stated in a certificate issued by an auditor or a certified public accountant of the individual within 12 months before the relevant date; or (ii) as ascertained by referring to one or more custodian statements issued to the individual (either alone or with the associate) within 12 months before the relevant date;
  - 1.3 a corporation having total assets of at least HK\$40 million (or equivalent) or a portfolio of at least HK\$8 million (or equivalent) at the relevant date or as ascertained by: (i) the most recent audited financial statement of the corporation (no less recent than 16 months before the relevant date); or (ii) one or more of the following documents issued or submitted within 12 months before the relevant date: (a) a statement of account or a certificate issued by a custodian; (b) a certificate issued by an auditor or a certified public accountant; or (c) a public filing submitted by or on behalf of the corporation;
  - 1.4 a corporation the principal business of which at the relevant date is to hold investments and which at the relevant date is wholly owned by any one or more of the following persons: (i) a trust corporation that falls within paragraph 1.1 above; (ii) an individual who falls within paragraph 1.2 above; (iii) a corporation that falls within this paragraph 1.4; (iv) a corporation that falls within paragraph 1.3 above; (v) a partnership that falls within paragraph 1.6 below; and (vi) a professional investor within the meaning of paragraph (a), (d), (e), (f), (g) or (h) of the definition of “professional investor” in section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance;
  - 1.5 a corporation which, at the relevant date, wholly owns a corporation referred to in paragraph 1.3 above; and
  - 1.6 a partnership with a portfolio of no less than HK\$8 million or total assets of not less than HK\$40 million (or equivalent) at the relevant date or as ascertained by:
    - (i) the most recent audited financial statement of the partnership (no less recent than 16 months before the relevant date); or
    - (ii) one or more of the following documents issued or submitted within 12 months before the relevant date: (a) a statement of account or a certificate issued by a custodian; (b) a certificate issued by an auditor or a certified public accountant; or (c) a public filing submitted by or on behalf of the partnership.
2. We have categorized you as Professional Investor based on information you have given us. You will inform us promptly in the event any such information ceases to be true and accurate. You

will be treated as a Professional Investor in relation to all investment products and markets contemplated under this Agreement and any ancillary services that are contemplated within the Offering Documents.

3. As a consequence of your categorization as a Professional Investor, we are not required to fulfil certain requirements under paragraphs 15.4 and 15.5 of the Code and other Hong Kong regulations (summarized below), provided that we take certain actions beforehand (including, providing you with the information contained in this Schedule and obtaining your consent to be treated as a Professional Investor and to dispense with the relevant requirements). While we may in fact do some or all of the following in providing services to you, we have no regulatory responsibility to do so.

3.1 Client agreement

We are not required to enter into a written agreement complying with the Code relating to the services that are to be provided to you.

3.2 Risk disclosures

We are not required by the Code to provide you with written risk warnings or risk disclosure statements in respect of the risks involved in any transactions entered into with you, or to bring those risks to your attention.

3.3 Information about us

We are not required to provide you with information about our business or the identity and status of employees and others acting on our behalf with whom you will have contact.

3.4 Prompt confirmation

We are not required by the Code to promptly confirm the essential features of a transaction after effecting a transaction for you.

3.5 Information about clients

We are not required to establish your financial situation, investment experience or investment objectives, except where we are providing advice on corporate finance work.

3.6 Nasdaq-Amex Pilot Program

If you wish to deal through the SEHK in securities admitted to trading on the SEHK under the Nasdaq-Amex Pilot Program, we are not required to provide you with documentation on that program.

3.7 Suitability

When making a recommendation or solicitation, we are not required to ensure that such recommendation or solicitation is suitable for you.

3.8 Investor characterization/disclosure of transaction related information

We are not required to assess your knowledge of derivatives and characterize you based on your knowledge of derivatives, and we are not required to disclose transaction related information (as set out in paragraph 8.3A of the Code) to you.

3.9 Discretionary accounts

We are not required, in respect of any discretionary account, to obtain authority in writing from you prior to effecting transactions for your account without your specific authority, or to explain such authority or re-confirm it on an annual basis, or to disclose benefits receivable for effecting transactions for you under a discretionary account.

### 3.10 Complex products

We are not required to ensure the suitability of a transaction in a complex product, to provide sufficient information about a complex product or to provide warning statements.

4. You have the right to withdraw from being treated as a Professional Investor for the purposes of the Code at any time in respect of all or any investment products or markets on giving written notice to our Compliance Departments.
5. If you are a Corporate Professional Investor by reason of your being a corporation that falls within paragraph 1.5 above, you confirm that the shareholders of the holding company have been informed of the corporation's status as a Corporate Professional Investor.
6. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise and experience in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.
7. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have had explained to you the consequences of consenting to being treated as a Professional Investor and the right to withdraw from being treated as such as set out herein and that you hereby consent to being treated as a Professional Investor in relation to all investment products and markets contemplated under this Agreement and any ancillary services that are contemplated within the Offering Documents.
8. By entering into this Agreement, you hereby agree and acknowledge that we or our affiliates (and any person acting as the settlement agent for the Hong Kong Public Offering and/or the Global Offering) will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules where such would otherwise be required.