

DATED August 8, 2025

SICC CO., LTD.
(山東天岳先進科技股份有限公司)

CHINA INTERNATIONAL CAPITAL CORPORATION
HONG KONG SECURITIES LIMITED

CITIC SECURITIES (HONG KONG) LIMITED

CLSA LIMITED

AND

THE HONG KONG UNDERWRITERS
(WHOSE NAMES APPEAR IN SCHEDULE 1)

HONG KONG UNDERWRITING AGREEMENT

relating to a public offering in Hong Kong of initially
2,387,300 H shares in the share capital of

SICC CO., LTD.
(山東天岳先進科技股份有限公司)

being part of a global offering of initially
47,745,700 H shares (subject to the Over-Allotment Option)

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**THIS AGREEMENT is made on August 8, 2025
AMONG:**

- (1) **SICC CO., LTD.** (山東天岳先進科技股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose registered office is at No. 99, South Tianyue Road, Huaiyin District, Jinan City, Shandong, the PRC (the “**Company**”);
- (2) **CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LIMITED** of 29/F One International Finance Centre, 1 Harbour View Street, Central, Hong Kong (“**CICC**”);
- (3) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS HK**”);
- (4) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”); and
- (5) **THE HONG KONG UNDERWRITERS** whose respective names and addresses are set out in **SCHEDULE 1** (the “**Hong Kong Underwriters**”).

RECITALS:

- (A) The Company is a joint stock company established in the PRC with limited liability and was registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance. As of the date of this Agreement, the Company has a registered share capital of RMB429,711,044 divided into 429,711,044 shares of nominal value RMB1.00 each.
- (B) 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 Securities Act in the International Offering.
- (C) CICC and CITICS HK have been appointed as the joint sponsors in connection with the Global Offering.
- (D) CICC, CLSA, Haitong International Securities Company Limited (“**Haitong**”), BOCI Asia Limited (“**BOCI**”) and UOB Kay Hian (Hong Kong) Limited (“**UOB**”) have been appointed as the overall coordinators in connection with the Global Offering.
- (E) The Joint Sponsors have made an application on behalf of the Company on February 24, 2025 to the Listing Division of the SEHK for the listing of, and permission to deal in the H Shares on the Main Board of SEHK.
- (F) The Hong Kong Underwriters have agreed to severally (and not jointly or jointly and severally) underwrite the Hong Kong Public Offering upon and subject to the terms and conditions of this Agreement.
- (G) The Company has agreed to give the representations, warranties, undertakings and indemnities set out herein in favour of the Joint Sponsors and the Underwriting Parties.
- (H) The Company has appointed Computershare Hong Kong Investor Services Limited to act as its H Share Registrar and transfer agent for the H Shares.

- (I) The Company has appointed CMB Wing Lung Bank Limited and Industrial and Commercial Bank of China (Asia) Limited as the Receiving Banks for the Hong Kong Public Offering and CMB Wing Lung (Nominees) Limited and ICBC (Asia) Nominee Limited as the Nominees to hold the application monies under the Hong Kong Public Offering.
- (J) The Company, the Sponsor-OCs and the International Underwriters, among others, intend to enter into the International Underwriting Agreement for the underwriting of the International Offering by the International Underwriters (severally, and not jointly or jointly and severally) subject to the terms and conditions set out therein.
- (K) The Company is expected to grant to the International Underwriters the Over-Allotment Option, exercisable by the Sponsor-OCs (for themselves and on behalf of the International Underwriters) at their sole and absolute discretion, to require the Company to allot and issue up to an additional 7,161,800 H Shares, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering, subject to and on the terms and conditions of the International Underwriting Agreement.
- (L) At a meeting of the Board held on August 6, 2025, resolutions were passed pursuant to which, inter alia, the Directors approved, and Mr. Zong Yanmin was authorized to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.
- (M) At a general meeting of the Company held on February 19, 2025, resolutions were passed to approve the Global Offering and the issue of H Shares pursuant thereto.
- (N) The Company has filed the required documents with the CSRC, and has received a filing notice from the CSRC dated June 12, 2025, confirming the completion of the filing procedures pursuant to the new filing regime introduced by the new regulations on filing for the Global Offering and the application for listing of the H Shares on the SEHK.

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 August 14, 2025, being the date on which the Application Lists close in accordance with the provisions of **Clause 4.4**;

“**Accepted Hong Kong Public Offering Applications**” means the Hong Kong Public Offering Applications which have from time to time been accepted in whole or in part, pursuant to **Clause 4.5**;

“**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 (including any additional H Shares to be issued pursuant to any exercise of the Over-Allotment Option);

“**affiliate**” means in relation to any person, any other person which is the holding company of such person, or which is a subsidiary of such person or of the holding company of such person, or which directly or indirectly through one or more

intermediaries controls or is controlled by or is under common control with such person and, 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 “**controlling**”, “**controlled by**” and “**under common control with**” shall be construed accordingly;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**Application Lists**” means the application lists in respect of the Hong Kong Public Offering referred to in **Clause 4.4**;

“**Application Proof**” means the application proofs of the prospectus of the Company posted on the SEHK’s website at <http://www.hkexnews.hk> on February 24, 2025;

“**Approvals and Filings**” means any approvals, licences, consents, authorisations, permits, permissions, clearances, certificates, orders, concessions, qualifications, registrations, declarations and/or filings;

“**Articles of Association**” means the articles of association of the Company conditionally adopted on January 27, 2025 with effect from the Listing Date, and as amended 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 any day (other than a Saturday, Sunday or public holiday) in Hong Kong on which banks in Hong Kong are open generally for normal banking business to the public;

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

“**CMIs**” or “**Capital Market Intermediaries**” means CICC, CLSA, Haitong, BOCI, UOB, The Hongkong and Shanghai Banking Corporation Limited, Zhongtai International Securities Limited, ICBC International Securities Limited, CMB International Capital Limited, CCB International Capital Limited, ABCI Capital Limited, ABCI Securities Company Limited, GF Securities (Hong Kong) Brokerage Limited, China Galaxy International Securities (Hong Kong) Co., Limited, Shenwan Hongyuan Securities (H.K.) Limited, Futu Securities International (Hong Kong) Limited, Sun Securities Limited, Huafu International Securities Limited, Fosun International Securities Limited, and Tiger Brokers (HK) Global Limited, being the capital market intermediaries in relation to the Global Offering;

“**Code**” has the meaning ascribed to it in **Clause 3.11**;

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

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

“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**;

“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 Shareholder(s)” means Mr. Zong, Shanghai Maiming Enterprise Management Center (Limited Partnership) (上海麥明企業管理中心（有限合夥）) and Shanghai Zhuao Enterprise Management Center (Limited Partnership) (上海鑄傲企業管理中心（有限合夥）)；

“Cornerstone Investment Agreements” means the several cornerstone investment agreements entered into by, among others, the Company, the Joint Sponsors, the Sponsor-OCs, the introducing bank and the several cornerstone investors as described in the section headed “Cornerstone Investors” in the Hong Kong Prospectus;

“CSRC” means the China Securities Regulatory Commission of the PRC;

“CSRC Archive Rules” means the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (关于加强境内企业境外发行证券和上市相关保密和档案管理工作的规定) issued by the CSRC, Ministry of Finance of the PRC, National Administration of State Secrets Protection of the PRC, and National Archives Administration of the PRC (effective from 31 March 2023), as amended, supplemented or otherwise modified from time to time;

“CSRC Filing Notice” means the filing notice from the CSRC dated June 12, 2025 confirming the completion of the procedures for the filing for, among other things, the Global Offering and the making of the application to list the H Shares on the Stock Exchange;

“CSRC Filing Rules” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC (effective from 31 March 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 Global Offering, including any amendments, supplements and/or modifications thereof, submitted to the CSRC on February 25, 2025 pursuant to Article 13 of the CSRC Filing Rules;

“CSRC Filing(s)” means any letters, filings, correspondences, communications, documents, responses, undertakings and submissions in any form, including any amendments, supplements and/or modifications thereof, made or to be made to the CSRC, relating to or in connection with the Global Offering pursuant to the CSRC Filing Rules and other applicable rules and requirements of the CSRC (including, without limitation, the CSRC Filing Report);

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

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

“Disclosure Package” shall have the meaning ascribed to it 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;

“Exchange Act” means the United States Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations promulgated thereunder;

“Extreme Conditions” means extreme conditions caused by a super typhoon as announced by the government of Hong Kong;

“Final Offering Circular” shall have the meaning ascribed to it in the International Underwriting Agreement;

“FINI Agreement” mean the agreement entered into between the Company and HKSCC on July 7, 2025 with respect to the procedures for application and payment, for delivery of share certificates, and where applicable, for the refund of application monies, in each case where electronic application instructions are given;

“First Six-Month Period” has the meaning ascribed to it in **Clause 9.1**;

“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 its subsidiaries, and the expression **“member of the Group”** shall be construed accordingly;

“H Share(s)” means the overseas listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 each;

“H Share Registrar” means Computershare Hong Kong Investor Services Limited;

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

“HKIAC” has the meaning ascribed to it in **Clause 16.2**;

“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 2,387,300 new H Shares being initially offered by the Company for subscription under the Hong Kong Public Offering, subject to adjustment and reallocation as provided in **Clauses 2.6, 4.11 and 4.12**, 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 August 11, 2025;

“Hong Kong Public Offering” means the offer 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 White Form eIPO service at www.eipo.com.hk, or through HKSCC EIPO channel to electronically cause HKSCC Nominees Limited 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 Underwriters’ 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 4.11**;

“Hong Kong Public Offering Under-Subscription” has the meaning ascribed to it in **Clause 4.6**;

“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, being such number calculated by applying the percentage set forth opposite the name of such Hong Kong Underwriter in **SCHEDULE 1** to the aggregate number of Hong Kong Offer Shares determined after taking into account any reallocation pursuant to **Clauses 2.6, 4.11 and 4.12**, as applicable, but not in any event exceeding the maximum number of Hong Kong Offer Shares as shown opposite the name of such Hong Kong Underwriter in **SCHEDULE 1**;

“Hong Kong Underwriter(s)” means the persons set forth in **SCHEDULE 1**;

“Hong Kong Underwriter’s Application” means, in relation to any Hong Kong Underwriter, a Hong Kong Public Offering Application made or procured to be made by such Hong Kong Underwriter as provided in **Clause 4.7** which is applied to reduce the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter pursuant to **Clause 4.7**;

“Incentive Fee” has the meaning ascribed to it in **Clause 6.1**;

“Indemnified Parties” means (i) the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters; (ii) their respective directors, supervisors, officers, members, employees, representatives and agents; (iii) their respective subsidiaries, head offices and branches, associates and affiliates, their respective delegates referred to in **Clause 3.9**; (iv) all directors, supervisors, officers, members, employees, representatives and agents of their respective subsidiaries, head offices and branches, associates and affiliates; and (v) the successors and assigns of all of the foregoing persons, and **“Indemnified Party”** means any of them;

“Industry Consultant” means Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., the independent industry consultant for the Company;

“Internal Control Consultant” means BDO Risk Advisory Services Ltd., the internal control consultant to the Company;

“International Offer Shares” means 45,358,400 H Shares initially being offered by the Company for subscription under the International Offering, subject to adjustment and reallocation in accordance with this Agreement and the International Underwriting Agreement, together with the Option Shares;

“International Offering” means the offering through the International Underwriters or their respective affiliates of the International Offer Shares at the Offer Price outside the United States in offshore transactions in reliance on Regulation S under the Securities Act, upon and subject to the terms and conditions of the International Underwriting Agreement and the Final Offering Circular;

“International Offering Full or Over-subscription” has the meaning ascribed to it in **Clause 4.11.2**;

“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 Over-Allotment Option;

“International Underwriters” means 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 by, among others, the Company, the Joint Sponsors, the Sponsor-OCs and the International Underwriters;

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

“Joint Bookrunners” means CICC, CLSA, Haitong, BOCI, UOB, The Hongkong and Shanghai Banking Corporation Limited, Zhongtai International Securities Limited, ICBC International Securities Limited, CMB International Capital Limited, CCB International Capital Limited, ABCI Capital Limited, GF Securities (Hong Kong) Brokerage Limited, China Galaxy International Securities (Hong Kong) Co., Limited, Shenwan Hongyuan Securities (H.K.) Limited, Futu Securities International (Hong Kong) Limited, Sun Securities Limited, Huafu International Securities Limited, Fosun International Securities Limited and Tiger Brokers (HK) Global Limited, being the joint bookrunners of the Global Offering;

“Joint Global Coordinators” means CICC, CLSA, Haitong, BOCI, UOB, The Hongkong and Shanghai Banking Corporation Limited and Zhongtai International Securities Limited, being the joint global coordinators of the Global Offering;

“Joint Lead Managers” means CICC, CLSA, Haitong, BOCI, UOB, The Hongkong and Shanghai Banking Corporation Limited, Zhongtai International Securities Limited, ICBC International Securities Limited, CMB International Capital Limited, CCB

International Capital Limited, ABCI Securities Company Limited, GF Securities (Hong Kong) Brokerage Limited, China Galaxy International Securities (Hong Kong) Co., Limited, Shenwan Hongyuan Securities (H.K.) Limited, Futu Securities International (Hong Kong) Limited, Sun Securities Limited, Huaifu International Securities Limited, Fosun International Securities Limited, and Tiger Brokers (HK) Global Limited, being the joint lead managers of the Global Offering;

“Joint Sponsors” means CICC and CITICS HK, being the joint sponsors of the Company’s listing of H Shares on the SEHK;

“judgement currency” has the meaning ascribed to it in **Clause 17.10**;

“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 Committee” means the listing committee of the SEHK;

“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 August 19, 2025);

“Listing Rules” means The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the listing decisions, guidelines (including the Guide for New Listing Applicants published by the Stock Exchange), guidance letters, and other requirements of the SEHK, as amended, supplemented or otherwise modified from time to time;

“Material Adverse Change” means a 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, profits, losses, earnings, solvency, liquidity position, funding, results of operations, position or condition, financial, operational or otherwise, or performance of the Group, taken as a whole;

“Material Adverse Effect” means a material adverse effect or any development involving a prospective material adverse effect, on or affecting the assets, liabilities, business, general affairs, management, prospects, shareholders’ equity, profits, losses, earnings, solvency, liquidity position, funding, results of operations, position or condition, financial, operational or otherwise, or performance of the Group, taken as a whole;

“Nominees” means CMB Wing Lung (Nominees) Limited and ICBC (Asia) Nominee Limited;

“OC Announcements” means the announcement dated February 24, 2025 setting out the name(s) of the Sponsor-OCs appointed by the Company in connection with the Global Offering, as updated by the announcement dated March 10, 2025;

“Offer Price” means the final price per H Share (exclusive of the Brokerage, the Trading Fee and the Transaction Levies) at which the Offer Shares are to be purchased under the Global Offering, to be determined in accordance with **Clause 2.5**;

“Offer Shares” means the Hong Kong Offer Shares and the International Offer Shares being offered at the Offer Price under the Global Offering, together with, where relevant, the Option Shares;

“Offering Documents” means the Hong Kong Public Offering Documents, the Disclosure Package, the Preliminary Offering Circular, the Final Offering Circular and any other documents, materials or information made, issued, given, released or used by, for or on behalf of the Company in connection with or in relation to the contemplated offering and sale of the Offer Shares or otherwise in connection with the Global Offering, including without limitation, any Investor Presentation Materials relating to the Offer Shares, and in each case, all amendments or supplements thereto;

“Offer Related Documents” has the meaning ascribed to it in **Clause 11.1.2(a)**;

“Operative Documents” means the Price Determination Agreement, the Receiving Banks Agreement, the Registrar Agreement, the FINI Agreement and Cornerstone Investment Agreements;

“Option Shares” means up to 7,161,800 additional H Shares to be issued by the Company pursuant to the Over-Allotment Option at the Offer Price;

“Over-Allotment Option” means the option to be granted under the International Underwriting Agreement by the Company to the International Underwriters, exercisable by the Sponsor-OCs on behalf of the International Underwriters, pursuant to which the Company is required to allot and issue up to an aggregate of 7,161,800 additional H Shares as may be necessary to, among other things, cover over-allocations made in connection with the International Offering, on and subject to the terms of the International Underwriting Agreement;

“Overall Coordinators” means CICC, CLSA, Haitong, BOCI and UOB;

“PHIP” means the post hearing information pack of the Company posted on the SEHK’s website at www.hkexnews.hk on July 30, 2025;

“PRC” means the People’s Republic of China which, for the purposes of this Agreement only, excludes Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan;

“PRC Company Law” means Company Law of the People’s Republic of China (《中華人民共和國公司法》), as amended, supplemented or otherwise modified from time to time;

“Preliminary Offering Circular” means the preliminary offering circular dated August 11, 2025 issued by the Company in relation to the International Offering 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);

“Price Determination Agreement” means the agreement in agreed form to be entered into between the Company and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) on the Price Determination Date to record the Offer Price;

“Price Determination Date” means the date on which the Offer Price is fixed for the purposes of the Global Offering in accordance with **Clause 2.5**, which is expected to be on or about August 15, 2025;

“Proceedings” has the meaning ascribed to it in **Clause 12.1**;

“rate of exchange” has the meaning ascribed to it in **Clause 17.10**;

“Receiving Banks” means CMB Wing Lung Bank Limited and Industrial and Commercial Bank of China (Asia) Limited;

“Receiving Banks Agreement” means the agreement dated August 8, 2025 entered into between the Company, the Receiving Banks, the Joint Sponsors, the Sponsor-OCs and the Nominees;

“Registrar Agreement” means the agreement dated June 17, 2025 entered into between the Company and the H Share Registrar;

“Related Public Information” has the meaning ascribed to it in **Clause 12.1.1**;

“Relevant Jurisdiction” has the meaning ascribed to it in **Clause 11.1.1(a)**;

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

“Reporting Accountants” means BDO Limited;

“Rules” has the meaning ascribed to it in **Clause 16.2**;

“Second Six-Month Period” has the meaning ascribed to it in **Clause 9.1**;

“Securities Act” means the United States Securities Act of 1933, and the rules and regulations promulgated thereunder, as amended, supplemented or otherwise modified from time to time;

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

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

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

“Share(s)” means shares in the share capital of the Company, with a nominal value of RMB1.00 each, comprising the A Shares and the H Shares;

“Sponsor-OCs” means CICC and CLSA;

“Sponsors and Sponsor-OCs Engagement Letters” means the engagement letter entered into among the Company, CICC, CITICS HK and CLSA dated December 24, 2024;

“Stabilising Manager” has the meaning ascribed to it in **Clause 7.1**;

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

“subsidiaries” means the subsidiaries of the Company, 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 and all forms of taxation, whenever created, imposed or arising and whether of Hong Kong, the PRC, the United States or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, business tax, estate duty, death duty, capital duty, stamp duty, payroll taxation, withholding taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally any taxation, fee, assessment, duty, impost, levy, rate, charge or any amount payable to taxing, revenue, customs or fiscal Authorities whether of Hong Kong, the PRC, the United States 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;

“Termination Time” has the meaning ascribed to it in **Clause 11.1**;

“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 Levies” means the SFC transaction levy at the rate of 0.0027% of the Offer Price and AFRC transaction levy at the rate of 0.00015%;

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

“Underwriting Commission” has the meaning ascribed to it in **Clause 6.1**;

“Underwriting Parties” means the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters;

“Unsold Hong Kong Offer Shares” has the meaning ascribed to it in **Clause 4.6**;

“US” or “United States” means the United States of America;

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

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

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

“White Form eIPO Service Provider” means Computershare Hong Kong Investor Services Limited.

- 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 “**Clauses**”, “**Recitals**” and “**Schedules**” are to clauses of and recitals and schedules to this Agreement;
 - 1.4.2 whenever the words “**include**”, “**includes**” or “**including**” are used in this Agreement, they shall be deemed to be followed by the words “**without limitation**”;
 - 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 any individual, firm, company, bodies corporate, government, state or agency of a state or any joint venture, unincorporated associations and partnerships (whether or not having separate legal personality);
 - 1.4.6 the terms “**purchase**” and “**purchaser**”, when used in relation to the H Shares, shall include, respectively, a subscription for the H Shares and a subscriber for the H Shares;
 - 1.4.7 the terms “**sell**” and “**sale**”, when used in relation to the H Shares, shall include an allotment or issuance of the H Shares by the Company;
 - 1.4.8 references to a “**subsidiary**” or “**holding company**” shall be the same as defined in section 15 and section 13 of the Companies Ordinance;
 - 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 such document in a form agreed between the Company, the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) or identified as such by way of exchange of emails between (a) Clifford Chance, legal adviser to the Company as to Hong Kong and United States Laws, on behalf of the Company; and (b) Freshfields, legal adviser to the Underwriters as to Hong Kong and United States Laws, on behalf of the Joint Sponsors and the Sponsor-OCs;
 - 1.4.11 references to a “**certified true copy**” means a copy certified as a true copy by a Director or the secretary of the Company or the counsel for 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:

- 2.1.1 the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Underwriters) 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 Joint Sponsors and the Sponsor-OCs, not later than 9:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date and 9:00 p.m. on the Business Day immediately before the Listing Date or such later time as the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Underwriters) may agree, respectively;
- 2.1.2 the issue by the SEHK of a certificate of authorisation of registration in respect of the Hong Kong Prospectus on the Business Day before the Hong Kong Prospectus Date 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 authorised in writing) as having been approved by resolutions of the Board and having attached thereto all necessary consents and documents required by section 342C of the Companies (WUMP) Ordinance, not later than 6:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date, or such later time as determined by the SEHK or the Registrar of the Companies in Hong Kong (as the case may be);
- 2.1.3 Admission having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch, deposit into CCASS or availability for collection of H Share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) may agree in writing) and Admission not subsequently having been withdrawn, revoked or withheld prior to the commencement of trading of the H Shares on the SEHK;
- 2.1.4 admission of the H Shares into CCASS having occurred and become effective (either unconditionally or subject only to the allotment and issue of the relevant Offer Shares, dispatch, deposit into CCASS or availability for collection of H Share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Joint Sponsors and the Sponsor-OCs may (for themselves and on behalf of the Hong Kong Underwriters) agree in writing);

- 2.1.5 the Offer Price having been fixed, and the Price Determination Agreement having been duly executed by the Company and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters), on the Price Determination Date (or such later date as may be agreed between the Sponsor-OCs and the Company) in accordance with **Clause 2.5** and such agreement not subsequently having been terminated 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 on or around the Price Determination Date and the obligations of the International Underwriters under the International Underwriting Agreement having become and remained 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 (i) the approval of the SEHK of the listing of, and permission to deal in the H Shares; and (ii) all of the waivers and exemptions as stated in the Hong Kong Prospectus to be granted by the SEHK or the SFC (as applicable) are granted, and all such Approvals and Filings are not otherwise revoked, withdrawn, amended or invalidated;
 - 2.1.8 the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to 8:00 a.m. on the Listing Date; and
 - 2.1.9 the Warranties being true, accurate and not misleading on and as of the dates and times specified in **Clause 8.2** (as though they had been given and made on such date by references to the facts and circumstances then subsisting).
- 2.2 **Procure fulfilment:** The Company undertakes to the Joint Sponsors and the Underwriting Parties to fulfil or procure the fulfilment of the Conditions and to do such things and take such actions as necessary to ensure that Admission is obtained and not cancelled or revoked, 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 Joint Sponsors, the Sponsor-OCs (for themselves and on behalf of the Underwriters), the CSRC, the SEHK, the SFC, the Registrar of Companies in Hong Kong and any relevant Authority for the purposes of or in connection with the listing of the H Shares on the SEHK and the fulfilment of such Conditions on or before the relevant time or date specified therefor.
- 2.3 **Extension:** The Sponsor-OCs (for themselves and on behalf of the Underwriters) shall have the right, and 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/hours and/or in such manner as the Sponsor-OCs may determine (in which case the Sponsor-OCs 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 date which is the 30th day after the date of the Hong Kong Prospectus and any such extension and the new timetable shall be notified by the Joint Sponsors and the Sponsor-OCs 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 Conditions set out in **Clause 2.1.1** only, to waive or modify (with or without condition(s) attached and in whole or in part) such Condition on behalf of the Underwriters and any such waiver or modification shall be notified by the Joint Sponsors and the Sponsor-OCs to the Company as soon as practicable after any such waiver or modification is made.
- 2.4 **Conditions not satisfied:** Without prejudice to **Clauses 2.3** and **11**, 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 **Determination of Offer Price:** The Company and the Sponsor-OCs (for themselves and on behalf of the Underwriters) shall meet or otherwise communicate as soon as reasonably practicable, after the book-building process in respect of the International Offering has been completed, with a view to agreeing the price at which the Offer Shares will be offered pursuant to the Global Offering. If the Company and the Sponsor-OCs (for themselves and on behalf of the Underwriters) reach agreement on the Offer Price on or around the Price Determination Date, then such agreed price shall represent the Offer Price for the purposes of the Global Offering and for this Agreement and the parties shall record the agreed price by executing the Price Determination Agreement. If no such agreement is reached and the Price Determination Agreement is not signed at 12:00 p.m. on August 15, 2025 and no extension is granted by the Sponsor-OCs pursuant to **Clause 2.3**, the provisions of **Clause 2.4** shall apply. Each of the Hong Kong Underwriters (other than the Sponsor-OCs) hereby authorises the Sponsor-OCs to negotiate and agree on its behalf the Offer Price and to execute and deliver the Price Determination Agreement on its behalf with such variations, if any, as in the sole and absolute judgement of the Sponsor-OCs considered necessary or desirable and further agrees that it will be bound by all the terms of the Price Determination Agreement as executed.
- 2.6 **Reduction of indicative Offer Price range or number of Offer Shares:** The Sponsor-OCs (for themselves and on behalf of the 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 prior 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 on or 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, cause a notice of the reduction in the number of Offer Shares initially offered in the Global Offering and/or the indicative offer price range, the cancellation of the Global Offering and relaunch of the offer at the revised number of Offer Shares and/or the revised Offer Price to be published on the websites of the Company at www.sicc.cc and the SEHK at www.hkexnews.hk; In the absence of any such notices, the number of Offer Shares will not be reduced and the Offer Price, if agreed upon by the Sponsor-OCs (for themselves and on behalf of the Underwriters) and the Company, will under no circumstances be set outside the Offer Price range as stated in the Hong Kong Prospectus. If there is any change to the offer size due to change in the number of Offer

Shares offered in the Global Offering (other than pursuant to the reallocation mechanism as disclosed in Hong Kong Prospectus), or change to the Offer Price which leads to the resulting price falling outside the indicative Offer Price range as stated in the Hong Kong Prospectus, or if the Company becomes aware that there has been a significant change affecting any matter contained in the Hong Kong Prospectus or a significant new matter has arisen, the inclusion of information in respect of which would have been required to be in Hong Kong Prospectus if it had arisen before the Hong Kong Prospectus was issued, after the issue of the Hong Kong Prospectus and before the commencement of dealings in the Shares as prescribed under Rule 11.13 of the Listing Rules, the Company is required to cancel the Global Offering and relaunch the offer and issue a supplemental prospectus or a new prospectus.

- 2.7 **No waiver in certain circumstances:** The Joint Sponsors' or the Sponsor-OCs' consent to or knowledge of any amendments or supplements to the Offering Documents or the CSRC Filings subsequent to their respective issue or distribution 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.

3 APPOINTMENTS

- 3.1 **Sponsor-OCs:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Sponsor-OCs as the sponsor-overall coordinators of the Global Offering in accordance with the terms and conditions of the Sponsors and Sponsor-OCs Engagement Letters in connection with the listing of the H Shares on the SEHK, and each of the Sponsor-OCs, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.2 **Overall Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Overall Coordinators as the overall coordinators of the Global Offering, and each of the Sponsor-OCs and the Overall Coordinators, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.3 **Joint Global Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Global Coordinators to act as the joint global coordinators to the Global Offering, and each of the Joint Global Coordinators relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.4 **Joint Sponsors:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Sponsors to act as the joint sponsors in connection with the listing of the H Shares on the SEHK in accordance with the terms of the Sponsors and Sponsor-OCs Engagement Letters.
- 3.5 **Joint Bookrunners:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Bookrunners to act as the joint bookrunners of the Hong Kong Public Offering and the International Offering, and each of the Joint Bookrunners relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.6 **Joint Lead Managers:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Lead Managers to act as the joint lead managers of the Hong Kong Public Offering and the International Offering,

and each of the Joint Lead Managers relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.

- 3.7 **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 and subject to the terms and conditions of this Agreement, severally (and not jointly or jointly and severally) accept such appointment, upon and subject to the terms and conditions of this Agreement.
- 3.8 **Capital Market Intermediaries:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Capital Market Intermediaries to act as the capital market intermediaries in relation to the Global Offering in accordance with the terms and conditions of their respective appointment letters.
- 3.9 **Delegation:** Each appointment referred to in **Clauses 3.1 to 3.8** is made on the basis, and on terms, that each appointee is irrevocably authorised 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 that are permitted by applicable Laws to discharge the duties conferred upon then by such delegation. Each of the appointees referred to in this **Clauses 3.1 to 3.8** shall remain liable for acts and omissions of any persons to which it delegates relevant rights, duties, powers and/or discretions pursuant to this **Clause 3.9**, notwithstanding any such delegation.
- 3.10 **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. As between the Company and the relevant Hong Kong Underwriter who appoints any sub-underwriter(s), such relevant Hong Kong Underwriter shall remain liable for the acts and omissions of the sub-underwriter(s) with whom it has entered into sub-underwriting arrangements.
- 3.11 **Conferment of authority:** The Company hereby irrevocably agrees that the foregoing appointments under **Clauses 3.1 to 3.8** confer on each of the appointees and their respective delegates under **Clause 3.9** all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the lawful performance of such appointee's roles as a sponsor, overall coordinator, global coordinator, lead manager, bookrunner, capital market intermediary or Hong Kong Underwriter (as the case may be) and hereby agrees to ratify and confirm everything each such appointee 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. The Company further acknowledges and agrees that each of the Joint Sponsors is acting in the capacity as a sponsor subject to the Code of Conduct For Persons Licensed by or Registered with the SFC (the "**Code**"), and therefore the Joint Sponsors only owe certain regulatory duties to the Stock Exchange and the SFC but such regulatory duties are not owed to any other party including the Company.

- 3.12 **No fiduciary relationship:** The Company acknowledges and agrees that (i) the Hong Kong Underwriters, in their roles as such, are acting solely as underwriters in connection with the Hong Kong Public Offering, (ii) the Sponsor-OCs and the Overall Coordinators, in their roles as such, are acting solely as the sponsor overall coordinators and overall coordinators of the Global Offering, (iii) the Joint Global Coordinators, in their roles as such, are acting solely as global coordinators of the Global Offering, (iv) the Joint Sponsors, in their roles as such, are acting solely as joint sponsors in connection with the listing of the H Shares on the SEHK, (v) the Joint Bookrunners, in their roles as such, are acting solely as joint bookrunners of the Global Offering, (vi) the Joint Lead Managers, in their roles as such, are acting solely as the joint lead managers of the Global Offering, and (vii) the Capital Market Intermediaries, in their roles as such, are acting solely as capital market intermediaries of the Global Offering.

The Company further acknowledges that the Underwriting Parties and the Joint Sponsors are acting pursuant to a contractual relationship with the Company entered into on an arm's length basis, and in no event do the parties intend that the Underwriting Parties or the Joint Sponsors, as applicable, act or be responsible as a fiduciary or adviser to the Company, its directors, supervisors, management, shareholders or creditors or any other person in connection with any activity that the Underwriting Parties or the Joint Sponsors, as applicable, may undertake or have undertaken in furtherance of the Global Offering or the listing of the H Shares on the SEHK or the process leading thereto, either before or after the date hereof, save for any advice or service provided by the Joint Sponsors in the capacity as the joint sponsors to the Company as required under the Listing Rules.

The Underwriting Parties and the Joint Sponsors hereby expressly disclaim any fiduciary or advisory or similar obligations to the Company, either in connection with the transactions contemplated under 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 Underwriting Parties and the Joint Sponsors have advised or are currently advising the Company on other matters), and the Company hereby confirms its understanding and agreement to that effect. The Company, on the one hand, and the Underwriting Parties or the Joint Sponsors, as applicable, on the other hand, agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Underwriting Parties or the Joint Sponsors, as applicable, to the Company regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the H Shares, do not constitute advice or recommendations to the Company.

The Company, on the one hand, and the Underwriting Parties or the Joint Sponsors, as applicable, on the other hand, agree that the Underwriting Parties or the Joint Sponsors, 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, adviser or fiduciary of the Company (except and solely, with respect to the Sponsor-OCs, for the limited purposes of arranging payment on behalf of the Company of the Trading Fee and the Transaction Levies as set forth in **Clause 5.4**, 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 4.6**), and none of the Underwriting Parties and the Joint Sponsors has assumed, or will assume, any fiduciary, agency or advisory or similar responsibility in favour of the Company 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 Underwriting Parties and the Joint Sponsors have advised or are currently advising the Company on other matters).

The Company further acknowledges and agrees that the Underwriting Parties and the Joint Sponsors are not advising the Company, its directors, supervisors, management or shareholders or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Company shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated by this Agreement, and none of the Underwriting Parties, the Joint Sponsors and their respective directors, supervisors, officers and affiliates shall have any responsibility or liability to the Company with respect thereto. Any review by the Underwriting Parties and the Joint Sponsors of the Company, the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of H Shares on the SEHK or any process or matters relating thereto shall be performed solely for the benefit of the Underwriting Parties and the Joint Sponsors and shall not be on behalf of the Company .

The Company further acknowledge and agree that the Underwriting Parties and the Joint Sponsors and their respective affiliates may be engaged in a broad range of transactions that involve interests that are different from those of the Company .

The Company hereby waives and releases, to the fullest extent permitted by Laws, any conflict of interests and any claims that the Company may have against the Underwriting Parties, the Joint Sponsors with respect to any breach or alleged breach of any fiduciary, agency, advisory or similar duty to the Company in connection with or in relation 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.

- 3.13 **No liability for Offer Price and Offering Documents:** Notwithstanding anything contained in this Agreement, none of the Joint Sponsors, the Underwriting Parties and the other Indemnified Parties shall have any liability whatsoever to the Company or any other person in respect of the following matters:

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

3.10.3 any of the matters referred to in **Clauses 12.1.1 to 12.1.4**,

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 or in relation to any of the foregoing matters.

- 3.14 **Several obligations:** Any transaction carried out by any of the appointees pursuant to its appointment under **Clauses 3.23.1 to 3.8**, as applicable, or by any of the delegates under **Clause 3.9** of such appointee (other than a purchase of any Hong Kong Offer Shares by such appointee as principal and any stabilisation activity) 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 3.8** or their respective delegates under **Clause 3.9**. The obligations of the appointees hereunder are several (and not joint or joint and several). Save as provided in **Clause 3.9**, none of the appointees under **Clauses 3.1 to 3.8** 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 3.8** shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.

4 THE HONG KONG PUBLIC OFFERING

- 4.1 **Hong Kong Public Offering:** The Company shall offer and sell the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price (together with Brokerage, Trading Fee and Transaction Levies) payable in full on application in Hong Kong dollars on and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement. Subject to the registration of the Hong Kong Prospectus by the Company or counsel for the Company on the Company's behalf, the Company shall cause, the Formal Notice to be published on the official website of the SEHK at www.hkexnews.hk and on the website of the Company at www.sicc.cc on the day(s) specified in **SCHEDULE 5** (or such other publications and/or day(s) as may be agreed by the Company and the Joint Sponsors).
- 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 Banks 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 Banks Agreement.
- 4.3 **H Share Registrar and White Form eIPO Service:** The Company has appointed the H Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications upon and subject to the terms and conditions of the Registrar Agreement. The Company has appointed Computershare Hong Kong Investor Services Limited to act as the service provider in relation to the White Form eIPO Service upon and subject to the terms and conditions of the Registrar Agreement. The Company undertakes with the Hong Kong Underwriters to use its best endeavours to procure that the H Share Registrar shall do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions.
- 4.4 **Application Lists:** Subject as mentioned below, the Application Lists will open at 11:45 a.m. on the Acceptance Date and will close at 12:00 noon on the same day, provided that in the event of a 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 in Hong Kong at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the time of opening and closing of the Application Lists shall be construed accordingly.
- 4.5 **Basis of allocation:** The Company agrees that the Sponsor-OCs shall have the exclusive right, in their sole and absolute discretion, upon and subject to the terms and conditions of the Hong Kong Public Offering Documents, the International Underwriting Agreement, the Receiving Banks Agreement and this Agreement, to determine the manner and the basis of allocation of the Hong Kong Offer Shares, 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 use its best endeavours to procure that the Receiving Banks and the H Share Registrar shall, as soon as practicable after the close of the Application Lists and in any event in accordance with the terms of the Receiving Banks Agreement and the Registrar Agreement, provide the Joint Sponsors and the Sponsor-OCs with such information, calculations and assistance as the Joint Sponsors and the Sponsor-OCs may require for the purposes of determining, *inter alia*:

- 4.5.1 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
 - 4.5.2 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 the basis of allocation of the Hong Kong Offer Shares; or
 - 4.5.3 the level of acceptances and basis of allocation of the Hong Kong Offer Shares.
- 4.6 **Several underwriting commitments:** Upon and subject to the terms and conditions of this Agreement and in reliance upon the Warranties, if and to the extent that by 12:00 noon on the Acceptance Date there shall remain any Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications (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 4.7**) shall, subject as provided in **Clauses 4.10** and **4.12**, 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**”), as the Sponsor-OCs may in their sole and absolute discretion determine, in accordance with the terms and conditions set forth in the Hong Kong Public Offering Documents (other than as to the deadline for making the application and the terms regarding the payment procedures), provided that:
- 4.6.1 the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this **Clause 4.6** shall be several (and not joint or joint and several);
 - 4.6.2 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 4.6** shall be calculated by applying the formula below (but shall not in any event exceed the maximum number of Hong Kong Offer Shares as set forth opposite the name of such Hong Kong Underwriter in **SCHEDULE 1**):

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

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 4.6**, subject to such adjustment as the Sponsor-OCs 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 2.6, 4.10 and 4.12**, 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 2.6, 4.10 and 4.12**, as applicable; and
 - AP is the aggregate number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of all the Hong Kong Underwriters; and
- 4.6.3 the obligations of the Hong Kong Underwriters determined pursuant to this **Clause 4.6** may be rounded, as determined by the Sponsor-OCs in their sole and absolute discretion, to avoid fractions and odd lots. The determination of the Sponsor-OCs of the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this **Clause 4.6** 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 4.6** or otherwise under this Agreement. Notwithstanding the foregoing, each of the Hong Kong Underwriters shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Hong Kong Underwriters.

- 4.7 **Hong Kong Underwriters' set-off:** In relation to each Hong Kong Public Offering Application made or procured to be made by any of the Hong Kong Underwriters otherwise than pursuant to the provisions of **Clause 4.9**, the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter shall, subject to the production of evidence to the satisfaction of the Sponsor-OCs that the relevant application was made or procured to be made by such Hong Kong Underwriter (or any sub-underwriter of such Hong Kong Underwriter, if applicable) and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to the provisions of **Clause 4.5** and thus becoming an Accepted Hong Kong Public Offering Application, be reduced *pro tanto* by the number of Hong Kong Offer Shares accepted pursuant to and comprised in such Accepted Hong Kong Public Offering Application until the Hong Kong 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**.

- 4.8 **Accepted Application:** The Company agrees that all duly completed and submitted applications received prior to the closing of the Application Lists and accepted by the Sponsor-OCs pursuant to **Clause 4.5**, either in whole or in part, will be accepted by the Company before calling upon the Hong Kong Underwriters or any of them to perform their obligations under **Clause 4.6**.
- 4.9 **Applications and payment for Unsold Hong Kong Offer Shares:** In the event of a Hong Kong Public Offering Under-Subscription, the Sponsor-OCs shall, subject to receiving the relevant information, calculations and assistance from the Receiving Banks and the H Share Registrar pursuant to **Clause 4.5.1**, notify each of the Hong Kong Underwriters as soon as practicable and in any event by 5:00 p.m. on the Acceptance Date of the number of Unsold Hong Kong Offer Shares to be taken up pursuant to **Clause 4.6**, and each of the Hong Kong Underwriters shall, as soon as practicable and in any event not later than 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:
- 4.9.1 make applications for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to **Clause 4.6** specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each such applicant and deliver to the Joint Sponsors and the Sponsor-OCs records for the duly completed applications; and
- 4.9.2 pay, or procure to be paid, to the Nominees the aggregate amount payable on application in respect of the Offer Price for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to **Clause 4.6** (which shall include all amounts on account of the Brokerage, the Trading Fee and the Transaction Levies in accordance with the terms of the Hong Kong Public Offering), provided that while such payments may be made through the Sponsor-OCs on behalf of the Hong Kong Underwriters at their discretion and without obligation, the Sponsor-OCs shall not be responsible for the failure by any Hong Kong Underwriter (apart from itself in its capacity as a Hong Kong Underwriter) to make such payment,
- and the Company shall, as soon as practicable and in no event later than 9:00 a.m. on August 18, 2025 (the date specified in the Hong Kong Prospectus for the despatch of H share certificates), duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and use its best endeavours to procure the H Share Registrar to duly issue and deliver valid H share certificates in respect of such Hong Kong Offer Shares, in each case on the basis set out in **Clause 5.1**.
- 4.10 **Power of the Sponsor-OCs to make applications:** In the event of a Hong Kong Public Offering Under-Subscription, the Sponsor-OCs shall have the right (to be exercised at their sole and absolute discretion (in such proportions as shall be agreed among themselves) 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 4.6**. Any application submitted or procured to be submitted by any of the Sponsor-OCs pursuant to this **Clause 4.10** in respect of which payment is made *mutatis mutandis* in accordance with **Clause 4.9** shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under **Clause 4.6** but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of the Underwriting Commission.

- 4.11 **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:
- 4.11.1 subject to any required reallocation as set forth below in **Clause 4.11.2** or **4.11.3**, the Sponsor-OCs, in their 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 Sponsor-OCs may in their 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;
 - 4.11.2 if purchasers have been procured by the International Underwriters for all the International Offer Shares initially offered (the “**International Offering Full or Over-subscription**”) and the Hong Kong Public Offering Over-Subscription represents a subscription of (i) 15 times or more but less than 50 times, (ii) 50 times or more but less than 100 times, or (iii) 100 times or more, of the number of the Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, then Offer Shares shall be reallocated to the Hong Kong Public Offering from the International Offering so that the total number of Offer Shares available under the Hong Kong Public Offering shall be increased to 7,161,900, 11,936,500 and 16,711,000 Offer Shares, respectively, representing approximately 15% (in the case of (i)), 25% (in the case of (ii)) or 35% (in the case of (iii)), respectively, of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-Allotment Option); and
 - 4.11.3 if (i) the International Offering Full or Over-subscription occurs, and the Hong Kong Public Offering Over-Subscription represents a subscription of more than 100%, but less than 15 times, of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering; or (ii) the International Offer Shares under the International Offering are not fully subscribed, and the Hong Kong Public Offering Over-Subscription represents a subscription of more than 100% of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, the Sponsor-OCs may, at their 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 4,774,600 Offer Shares, representing twice of the number of Hong Kong Offer Shares initially available under the Hong Kong Public 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 the Guide for New Listing Applicants of the SEHK.

- 4.12 **Reallocation from the Hong Kong Public Offering to the International Offering:** If a Hong Kong Public Offering Under-Subscription shall occur, the Sponsor-OCs, in their 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 Sponsor-OCs may in their sole and absolute discretion determine. Any Hong Kong Offer Shares which are so 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 allocated to increase the International Offering Underwriting Commitment of all or any of the International Underwriters in accordance with the terms of the International Underwriting Agreement, or in the absence of which, in such proportion as the Sponsor-OCs in their sole and absolute discretion determine. 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.
- 4.13 **Hong Kong Underwriters' obligations cease:** All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease and be fully discharged following payment by or on behalf of the Hong Kong Underwriters in accordance with **Clause 4.9** or **Clause 4.10** or where the Hong Kong Public Offering is fully subscribed or upon a Hong Kong Public Offering Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement). Further, none of the Sponsor-OCs or any of the Hong Kong Underwriters shall be liable for any failure by any Hong Kong Underwriter (other than itself as Hong Kong Underwriter) to perform any of such other Hong Kong Underwriter's obligations under this Agreement.
- 4.14 **Implementation of the Hong Kong Public Offering:** Without prejudice to the foregoing obligations, the Company undertakes with the Underwriting Parties and the Joint Sponsors to take such action and do (or procure to be done) all such other acts and things reasonably required to implement the Hong Kong Public Offering and to comply with all relevant legal and regulatory 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 no later than 9:00 a.m. on August 18, 2025 (the date specified in the Hong Kong Prospectus for the despatch of H share certificates):
- 5.1.1 duly allot and issue, conditional upon the fulfilment of the Conditions (unless modified or 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 Sponsor-OCs on terms that

they rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment, and that they will rank *pari passu* in all respects with the International Offer Shares;

- 5.1.2 procure that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee); and
- 5.1.3 procure that H share certificates in respect thereof (each in a form complying with the Listing Rules and in such number and denominations as directed by the Sponsor-OCs) shall be issued and despatched, or delivered or released to successful applicants (or where appropriate, HKSCC Nominees Limited for immediate credit to such designated HKSCC Participant's stock accounts as shall be notified by the Sponsor-OCs 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.

5.2 **Payment to the Company:** The application monies received in respect of the Hong Kong Public Offering Applications and held by the Nominees will be paid in Hong Kong dollars to the Company on the Listing Date at or around 9:30 a.m. (subject to and in accordance with the provisions of the Receiving Banks Agreement and this Agreement) upon the Nominees receiving written confirmation from the Sponsor-OCs that the Conditions have been fulfilled or waived and that H 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 Sponsor-OCs 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 the Nominees will, in accordance with the provisions of the Receiving Banks Agreement, only be allowed to deduct therefrom:

- 5.2.1 the Sponsor-OCs are hereby irrevocably and unconditionally authorised by the Company to direct the Nominees (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies received in respect of Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company and pay to the Sponsor-OCs (and where a person other than the Sponsor-OCs is entitled to any amount so deducted, such amount will be received by the Sponsor-OCs on behalf of such person) all amounts payable by the Company pursuant to **Clause 5.3** (Brokerage, Trading Fee and Transaction Levies for applicants), **Clause 5.4** (Trading Fee and Transaction Levies for the Company), underwriting commission, incentive fee (if any) under **Clauses 6.1, 6.2** and the outstanding sponsor fees payable by the Company pursuant to the Sponsors and Sponsor-OCs Engagement Letters under **Clause 6.3.1** provided that a list of particulars of deductions shall be provided for prior written confirmation of the Company, which shall not be unreasonably withheld or delayed; and
- 5.2.2 to the extent that the amounts deducted by the Nominees under **Clause 5.2.1** are insufficient to cover, or the Nominees does not or will not deduct in accordance with **Clause 5.2.1**, the amounts payable by the Company pursuant to **Clause 6.1, 6.2 and 6.3.1**, the Company shall 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 practicable and in any event within

30 days upon written demand of the Sponsor-OCs (for themselves or on behalf of the Hong Kong Underwriters, as applicable) or 15 Business Days upon Company's prior confirmation of the list of particulars of relevant commissions, fees, costs, charges and expenses provided to the Company before any such payment by the Company (which shall not be unreasonably withheld or delayed), the shortfall or the amounts not so deducted, as applicable, to the Sponsor-OCs (for themselves or on behalf of the Hong Kong Underwriters, as applicable) or to the relevant party entitled to the amount payable by 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 the deduction of fees and amounts payable by the Company pursuant to **Clause 6**, and entitlements of successful applicants under the Hong Kong Public Offering to refunds of application monies (including the Brokerage, the Trading Fee and the Transaction Levies) if and to the extent that the Offer Price shall be determined at below HK\$42.80 per Offer Share.

- 5.3 **Brokerage, Trading Fee and Transaction Levies for applicants:** Subject to the receipt of the applicable amount pursuant to **Clause 6.3**, the Sponsor-OCs will, on behalf of the Hong Kong Underwriters, arrange for the payment by the Nominees on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled thereto of the Brokerage, the Trading Fee and the Transaction Levies in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. The Sponsor-OCs are hereby irrevocably and unconditionally authorised by the Company to direct the Nominees to deduct and pay such amounts.
- 5.4 **Trading Fee and Transaction Levies for the Company:** Subject to the receipt of the applicable amount pursuant to **Clause 6.3**, the Sponsor-OCs will, on behalf of the Company, arrange for the payment by the Nominees of the Trading Fee and the Transaction Levies payable by the Company in respect of the Accepted Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company, such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. The Sponsor-OCs are hereby irrevocably and unconditionally authorised by the Company to direct the Nominees to deduct and pay such amounts.
- 5.5 **Refund cheques:** The Company will use its best endeavours to procure that, in accordance with the terms of the Receiving Banks 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 **No responsibility for default.** The Company acknowledges and agrees that none of the Joint Sponsors and the Underwriting Parties has or shall have any liability whatsoever under **Clause 5** or **Clause 6** or otherwise for any default by the Nominees or any other application or otherwise of funds.
- 5.7 **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 Banks Agreement.

6 COMMISSIONS AND COSTS

- 6.1 **Underwriting commission:** the Company agrees to pay all syndicate CMIs a total underwriting commission equal to 2.0% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to **Clauses 4.11** and **4.12**, respectively) (the “**Underwriting Commission**”). The respective entitlements of the Hong Kong Underwriters to the Underwriting Commission will be determined in the International Underwriting Agreement, provided that (a) any allocation of the Underwriting Commission to the Sponsor-OCs shall be no less favorable than as set out in their respective Sponsors and Sponsor-OCs Engagement Letters and in compliance with the Listing Rules, the Code of Conduct and Frequently Asked Questions No. 077-2022 published by the Stock Exchange; and (b) any adjustment to the allocation of the Underwriting Commission to each CMI as set out in the respective engagement letter with each CMI shall be in compliance with the Listing Rules, the Code of Conduct and Frequently Asked Questions No. 077-2022 published by the Stock Exchange.
- 6.2 **Incentive fee:** the Company may, at its sole and absolute discretion, pay any or all syndicate CMIs an additional fee of up to 1.0% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to **Clauses 4.11** and **4.12**, respectively) (the “**Incentive Fee**”). The actual absolute amount of the Discretionary Fee (if any) and the split of the Discretionary Fee (if any), in absolute amount, among all CMIs, shall be determined and communicated to each CMI at or around the Price Determination Date and to be set out in the International Underwriting Agreement (but in any event before the submission to the Stock Exchange the declaration to be signed by a Director and the secretary of the Company in the form set out in Form F (published in the “Regulatory Forms” section of the Stock Exchange’s website) on FINI), in accordance with such engagement letters between the Company and the respective Sponsor-OC, Overall Coordinator or CMI and in compliance with the Code of Conduct and the requirements under the Listing Rules.
- 6.3 **Costs payable by the Company:** The Company shall be responsible for all the costs, expenses, fees, charges and Taxation in connection with or incidental to the Global Offering, the listing of the H Shares on 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 the following:
- 6.3.1 the sponsor engagement fees of each Joint Sponsor (which the Company shall pay to the Joint Sponsors the outstanding sponsor fees payable by the Company pursuant to the Sponsors and Sponsor-OCs Engagement Letters upon Listing);
 - 6.3.2 fees, disbursements and expenses of the Reporting Accountant in accordance with the engagement letter between the Company and the Reporting Accountant;

- 6.3.3 fees, disbursements and expenses of the H Share Registrar and the White Form eIPO Service Provider in accordance with their respective engagement letters with the Company;
- 6.3.4 fees, disbursements and expenses of all legal advisers to the Company and all legal advisers to the Joint Sponsors and the Underwriters in accordance with the relevant engagement letters entered into between the Company and such legal advisers;
- 6.3.5 fees, disbursements and expenses of the Industry Consultant in accordance with the engagement letter between the Company and the Industry Consultant;
- 6.3.6 fees, disbursements and expenses of the Internal Control Consultant in accordance with the engagement letter between the Company and the Internal Control Consultant;
- 6.3.7 fees, disbursements and expenses of any public relations consultants engaged by the Company in accordance with the engagement letter between the Company and such public relations consultants;
- 6.3.8 fees, disbursements and expenses of the Receiving Banks and the Nominees;
- 6.3.9 fees, disbursements and expenses of other agents and advisers engaged by the Company and by the Underwriters (with the prior written approval of the Company) relating to the Global Offering;
- 6.3.10 fees, disbursements and expenses related to the application for listing of the Offer Shares on the SEHK, the filing or registration of any documents with any relevant Authority (including the Registrar of Companies in Hong Kong) and the qualification of the Offer Shares in any jurisdiction;
- 6.3.11 the out-of-pocket costs, disbursements and expenses (including, without limitation, all documentary, advertising, mailing, telephone, telecommunication, postage, courier, travel, accommodation and background search costs and expenses) of the Joint Sponsors and the Underwriting Parties (including their respective affiliates) in accordance with the terms and conditions in the engagement letters entered into between the Company and each CMI;
- 6.3.12 all costs, disbursements and expenses for roadshow (including but not limited to pre-deal or non-deal roadshow or investor education) incurred by the Company, presentations or meetings undertaken as approved by the Company in connection with the marketing of the offering and sale of the Offer Shares to prospective investors, including all fees and expenses of any consultants engaged in connection with the road show presentation and other fees and expenses in relation thereto incurred by the Company, the Underwriting Parties (including their respective affiliates);
- 6.3.13 all printing and advertising costs incurred (including all fees, disbursements and expenses of the financial printer retained for the Global Offering) as approved by the Company;
- 6.3.14 all costs of preparing, printing, despatch, filing and distribution of the Offering Documents in all relevant jurisdictions, and all amendments and supplements thereto as approved by the Company;

- 6.3.15 all costs and expenses of conducting the syndicate analysts' briefing and other presentation relating to the Global Offering and for printing and distribution of research reports incurred by the Company;
- 6.3.16 all costs of preparing, printing, despatch and distribution (including transportation, packaging and insurance) of share certificates, letters of regret and refund cheques;
- 6.3.17 all capital duty (if any), premium duty (if any), tax, levy and other fees, costs and expenses payable in respect of the creation and issue of the Hong Kong Offer Shares, the Hong Kong Public Offering (including, without limitation, any Brokerage, Trading Fee and Transaction Levies payable by the Company, and any stamp or capital duty and any other fees, charges, expenses, Taxes and levies payable, arising from or in respect of the creation, issue, allotment and delivery of the Offer Shares pursuant to the Global Offering), the execution and delivery of and the performance of any provisions of this Agreement;
- 6.3.18 all processing charges and related expenses payable to HKSCC and all costs and expenses incurred by the Company related to the preparation and launching of the Global Offering provided that a list of particulars of such charges and expenses are provided for prior written confirmation of the Company;
- 6.3.19 fees and expenses related to company searches, litigation searches, winding-up searches, bankruptcy searches and directorship searches in connection with the Global Offering as approved by the Company; and

all CCASS transaction fees payable in connection with the Global Offering. The Company shall pay or cause to be paid all such costs, expenses, fees, charges and Taxation, provided that a list of particulars of such costs, expenses, fees, charges shall be provided for prior written confirmation of the Company, subject to the terms of the agreements entered into between the Company and the relevant parties. Notwithstanding anything to the contrary in **Clause 17.11**, if any costs, expenses, fees or charges referred to in this **Clause 6.3** is paid or to be paid by any of the Joint Sponsors and the Sponsor-OCs for or on behalf of the Company in connection with the Global Offering, the Company shall reimburse such costs, expenses, fees or charges to the relevant Joint Sponsors or the Sponsor-OCs on an after-tax basis, subject to terms of the agreements entered into between the Company and the relevant parties.

- 6.4 **Costs and expenses remaining payable if the Global Offering does not proceed:** If this Agreement is terminated or does 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 or Incentive Fee under **Clause 6.1** or **Clause 6.2**, but the Company shall pay or reimburse or cause to be paid or reimbursed to the relevant parties all costs, expenses, fees, charges and Taxation referred to in **Clause 6.3**, which have been incurred or are liable to be paid by the Joint Sponsors and/or the relevant parties and all other costs, expenses, fees, charges and Taxation payable by the Company pursuant to **Clause 6.3**, within 15 Business Days upon demand by the Joint Sponsors or the relevant parties which incurred the costs, expenses, fees, charges and Taxation, as the case may be, unless otherwise agreed between the Company and the relevant parties, on the condition that the list of particulars of relevant costs, expenses, fees, charges and Taxation shall be provided to the Company for prior confirmation before any payment by the Company, which shall not be unreasonably withheld or delayed.

- 6.5 **Time of payment of costs:** For the avoidance of doubt, all commissions, fees, costs, charges and expenses referred to in this **Clause 6** shall, except as otherwise provided in this **Clause 6**, if not so deducted pursuant to **Clause 5.2**, or the balance of such commissions, fees, costs, charges and expenses (if the amount deducted pursuant to Clause 5.2 shall be insufficient for the purposes of covering such commissions, fees, costs, charges and expenses), be payable by the Company within 15 Business Days upon Company's prior confirmation of the list of particulars of relevant commissions, fees, costs, charges and expenses provided to the Company before any such payment by the Company (which shall not be unreasonably withheld or delayed) or in accordance with the engagement letter or agreement entered into by the Company and the relevant parties.

7 **STABILISATION**

- 7.1 **Stabilising manager and stabilisation actions:** The Company acknowledges that CICC and/or any person acting for it, to the exclusion of all others, (the "**Stabilising Manager**") is hereby appointed to act as stabilising manager in connection with the Global Offering and may (but with no obligation and not as agent for the Company) make purchases, over-allocate or effect transactions in the market or otherwise take such stabilising action(s) with a view to supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. The Company hereby acknowledges and agrees that the Stabilising Manager may, in its sole and absolute discretion, appoint any person to be its agent for the purposes of taking any stabilisation actions. Any such agent shall have the rights and authorities conferred upon the Stabilising Manager pursuant to this **Clause 7**. Any stabilisation actions taken by the Stabilising Manager and/or any person acting for it as stabilising manager shall be conducted in compliance with the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance and all other applicable Laws and, if taken, may be discontinued at any time. Each of the Hong Kong Underwriters (other than the Stabilising Manager or any person acting for it) hereby undertakes severally (and not jointly or jointly and severally) to each other party (including the Joint Global Coordinators, the Joint Bookrunners and the Joint Lead Managers) to this Agreement that it will not take or cause or authorise any person to take, and shall cause its affiliates and/or agents not to take, directly or indirectly, any stabilisation action or any action which is designed to or which constitutes or which might be expected to cause or result in the stabilisation or maintenance of the price of any security of the Company.
- 7.2 **Stabilising losses and profits:** All liabilities, expenses and losses arising from stabilisation activities and transactions effected by the Stabilising Manager and/or any person acting for it as stabilising manager shall be for the respective accounts of the International Underwriters in the same proportions, as nearly as may be practicable, as the respective International Offering Underwriting Commitments of the International Underwriters, and may be deducted from the commissions payable to the International Underwriters. All profits or gains arising from stabilising activities and transactions effected by the Stabilising Manager and/or any person acting for it as stabilising manager shall be for the respective account of the Sponsor-OCs in accordance with the proportions which their and their respective affiliates' respective International Offering Underwriting Commitments bear to the total International Offering Underwriting Commitments of the Sponsor-OCs and their respective affiliates.
- 7.3 **No stabilisation by the Company:** the Company undertakes to the Joint Sponsors, the Underwriting Parties and each of them that it will not, and will cause its affiliates or any of its or its affiliates' respective directors, supervisors, officers, employees,

promoters or any person acting on its behalf or on behalf of any of the foregoing persons not to:

- 7.3.1 take or facilitate, directly or indirectly, any action which is designed to or which constitutes or which might reasonably be expected to cause or result in stabilisation or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise; or
- 7.3.2 take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or
- 7.3.3 take or omit to take, directly or indirectly, any action which may result in the loss by the Stabilising Manager or any person acting for it as stabilising manager of the ability to rely on any stabilisation safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise,

8 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

- 8.1 **Warranties by the Company:** The Company represents, warrants, agrees and undertakes with respect to each of the Warranties in **SCHEDULE 2**, to the Joint Sponsors and the Underwriting Parties and each of them that each of the Warranties is true, accurate and not misleading as at the date of this Agreement, and the Company acknowledges that each of the Joint Sponsors and the Underwriting Parties is entering into this Agreement in reliance upon the Warranties.
- 8.2 **Warranties repeated:** The Warranties are given on and as at the date of this Agreement with respect to the facts and circumstances subsisting as at the date of this Agreement. In addition, the Warranties shall be deemed to be repeated:
 - 8.2.1 on the date of registration of the Hong Kong Prospectus by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (WUMP) Ordinance;
 - 8.2.2 on the Hong Kong Prospectus Date and the date(s) of the supplemental Hong Kong Prospectus(es) (if any);
 - 8.2.3 on the Acceptance Date;
 - 8.2.4 on the Price Determination Date;
 - 8.2.5 immediately prior to (i) the delivery by the Sponsor-OCs and/or the other Hong Kong Underwriters of duly completed application and (ii) payment by the Sponsor-OCs and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to **Clause 4.6** and/or **Clause 4.10** (as the case may be);
 - 8.2.6 immediately prior to 8:00 a.m. on the Listing Date; and
 - 8.2.7 immediately prior to commencement of dealings in the Offer Shares on the SEHK.

in each case with reference to the facts and circumstances then subsisting provided, however, that all of the Warranties shall remain true, accurate and not misleading as at

each of the dates or times specified above, without taking into consideration in each case any amendment or supplement to the Offering Documents or the CSRC Filings made or delivered under **Clause 8.5** subsequent to the date of the registration of the Hong Kong Prospectus, or any approval by the Joint Sponsors and/or the Sponsor-OCs, or any delivery to investors, of any such amendment or supplement, and shall not be (or be deemed) updated or amended by any such amendment or supplement or by any such approval or delivery. For the avoidance of doubt, nothing in this **Clause 8.2** shall affect the on-going nature of the Warranties.

- 8.3 **Notice of breach of Warranties:** The Company hereby jointly and severally undertakes to promptly notify the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) in writing if it comes to its knowledge that any of the Warranties is untrue, incomplete, 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 and times 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.
- 8.4 **Undertakings not to breach Warranties:** The Company hereby jointly and severally undertakes to the Joint Sponsors and the Underwriting Parties 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, incomplete, inaccurate, misleading or breached in any respect at any time up to the last to occur of the dates and times specified in **Clause 8.2** or which could materially and adversely affect the Global Offering. Without prejudice to the foregoing, the Company agrees not to make any amendment or supplement to the Offering Documents or the CSRC Filings or any of them without the prior written approval of the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters), whose approval shall not be unreasonably withheld or delayed.
- 8.5 **Remedial action and announcements:** The Company shall notify the Joint Sponsors and the Sponsor-OCs, 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 or repeated 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, misleading or breached in any respect any of the Warranties, if repeated immediately after the occurrence of such event or existence of such circumstance, or gives rise to or could give rise to a claim under any of the indemnities as contained in or given pursuant to this Agreement, or (ii) any event shall occur or any circumstance shall exist which would or might (1) render untrue, inaccurate of any statement in all material respects, or misleading, whether of fact or opinion, contained in any of the Offering Documents or the CSRC Filings; or (2) result in the omission of any fact which is material for disclosure or required by applicable Laws to be disclosed in any of the Offering Documents or the CSRC Filings, if the same were issued immediately after the 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 adversely affect the Company, the Hong Kong Public Offering or the Global Offering shall arise, and, in each of the cases described in **paragraphs (i) through (iv)** above, without prejudice to any other rights of the Joint Sponsors, the Underwriting Parties or any of them under this Agreement, the Company, at its own expense, shall promptly take such remedial action as may be required by the Joint Sponsors and/or the Sponsor-OCs, including promptly preparing, announcing, issuing, publishing, distributing or otherwise making publicly available, at the Company's expense, such

amendments or supplements to the Offering Documents or the CSRC Filings or any of them as the Joint Sponsors and the Sponsor-OCs may require and supplying the Joint Sponsors, the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) or such persons as they may direct, with such number of copies of such amendments or supplements as they may require. For the avoidance of doubt, the consent or approval of the Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs or any other Hong Kong Underwriters under this Agreement in connection with the occurrence or discovery of such matter, event or fact or (ii) result in the loss of the rights of the Joint Sponsors or the Underwriting Parties' rights to terminate this Agreement (whether by reason of such misstatement or omission resulting in a breach of any of the Warranties or otherwise). The Company agrees not to issue, publish, distribute or make publicly available any such announcement, circular, supplement or document in connection with the Global Offering or do any such act or thing without the prior written consent of the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) (such approval shall not be unreasonably withheld or delayed), except as required by applicable Laws, in which case the Company shall first consult the Joint Sponsors and the Sponsor-OCs before such issue, publication or distribution or act or thing being done, subject to applicable Laws.

- 8.6 **Company's knowledge:** A reference in this **Clause 8** or in **SCHEDULE 2** to the Company's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due and careful enquiry. Notwithstanding that any of the Joint Sponsors and the Underwriting Parties has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Joint Sponsors and the Underwriting Parties under this **Clause 8** shall not be prejudiced by such knowledge, investigation and/or enquiry.
- 8.7 **Obligations personal:** The obligations of the Company under this Agreement shall be binding on its personal representatives or its successors in title.
- 8.8 **Release of obligations:** Any liability to the Joint Sponsors, the Underwriting Parties 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 Joint Sponsors, the Underwriting Parties or any of them as regards any person under such liability without prejudicing the rights of the Joint Sponsors, the Underwriting Parties (or the rights of any of the Joint Sponsors or the Underwriting Parties) against any other person under the same or a similar liability.
- 8.9 **Consideration:** The Company has entered into this Agreement, and agreed to give the representations, warranties, agreements and undertakings herein, in consideration of the Joint Sponsors and the Underwriting Parties agreeing to enter into this Agreement on the terms and conditions 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 the CSRC Filings 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 of the other Warranties or any other term of this Agreement.

9 RESTRICTIONS ON ISSUE OR DISPOSAL OF SECURITIES

- 9.1 **Lock-up on the Company:** The Company undertakes to each of the Joint Sponsors and the Underwriting Parties that, except for the issue, offer or sale of the Offer Shares by the Company pursuant to the Global Offering (including pursuant to any exercise of the Over-Allotment Option), the Company will not, without the prior written consent of the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the Listing Rules, at any time during the period commencing on the date hereof and ending on, and including, the date falling six months after the Listing Date (the “**First Six-Month Period**”):

- 9.1.1 offer, allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, assign, mortgage, charge, pledge, hypothecate, lend, grant, agree to grant or sell any option, warrant, right or contract or right to subscribe for or purchase, grant, agree to grant or purchase any option, warrant, contract or right to allot, issue or sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any legal or beneficial interest in any H 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 such H Shares or other securities of the Company or any interest in any of the foregoing), or deposit any H 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 H Shares or other securities of the Company, or any interest therein, or any interest in any of the foregoing (including, without limitation, any securities which are convertible into or exchangeable or exercisable for, or that represent the right to receive, or any warrants or other rights to purchase, any such H Shares or other securities of the Company or any interest in any of the foregoing); or
- 9.1.3 enter into any transaction with the same economic effect as any transaction described 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 such transaction described in **Clause 9.1.1, 9.1.2** or **9.1.3** above,

in each case, whether any of the transactions described in **Clause 9.1.1, 9.1.2 or 9.1.3** above is to be settled by delivery of any such H Shares or other securities of the Company or, in cash or otherwise (whether or not the issue of such H Shares or other securities of the Company will be completed within the First Six-Month Period). For the avoidance of doubt, **Clause 9.1** above shall not apply to any issue of debt securities by the Company which are not convertible into equity securities of the Company or of any securities of other member of the Group.

In addition, the Company further undertakes to each of the Joint Sponsors and the Underwriting Parties, in the event that, at any time during the period of six months immediately following the expiry of the First Six-Month Period (the “**Second Six-Month Period**”), the Company enters into any such transactions or offers or agrees or contracts to, or announces, or publicly discloses, any intention to, enter into any such transactions described in **Clause 9.1.1, 9.1.2 or 9.1.3** above, the Company undertakes to take all reasonable steps to ensure that it will not create a disorderly or false market in the Shares or other securities of the Company.

- 9.2 **Maintenance of public float:** The Company agrees and undertakes to each of the Joint Sponsors and the Underwriting Parties, that it will not effect any purchase of H Shares, or agree to do so, which may reduce the holdings of H Shares held by the public (as defined in Rule 8.24 of the Listing Rules) below the minimum public float requirements specified in the Listing Rules (the “**Minimum Public Float Requirement**”), and to procure the Company not to effect any purchase of the Shares, or agree to do so, which may reduce the holdings of the Shares held by the public (as defined in Rule 8.24 of the Listing Rules) below the Minimum Public Float Requirement on or before the date falling six months after the Listing Date without first having obtained the prior written consent of the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) (which consents shall not be unreasonably withheld).
- 9.3 **Maintenance of free float:** The Company agrees and undertakes to each of the Joint Sponsors and the Underwriting Parties, that it will not effect any purchase of H Shares, or agree to do so, which may reduce the holdings of H Shares held by the public (as defined in Rule 8.24 of the Listing Rules) and available for trading below the minimum free float requirements specified in the Listing Rules and guidance materials published by the SEHK and as amended from time to time.
- 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 Joint Sponsors, the Underwriting Parties and each of them that it shall:

- 10.1 **Global Offering:** comply in a timely manner with the terms and conditions of the Global Offering and all obligations imposed upon it by the Companies Ordinance, the Companies (WUMP) Ordinance, the Securities and Futures Ordinance, the Listing Rules, the CSRC Rules and all applicable Laws and all requirements of the SEHK, the SFC, the CSRC or any other applicable Authority in respect of or by reason of the matters contemplated under this Agreement or otherwise in connection with the Global Offering, including, without limitation:
- 10.1.1 complying in all respects with the terms and conditions of the Global Offering and, in particular, its obligation to allot and issue the Hong Kong

Offer Shares to successful applicants under the Hong Kong Public Offering and, if any of the Hong Kong Offer Shares falls to be taken up pursuant to **Clause 4.6**, to the applicants under **Clauses 4.9** and **4.10**, respectively;

- 10.1.2 as soon as practicable following announcement of the basis of allotment of the Hong Kong Offer Shares, causing definitive H Share certificates representing the Hong Kong Offer Shares to be posted or made available for collection in accordance with the terms of the Hong Kong Public Offering to successful applicants or, as the case may be, procuring that the H Share certificates in respect of which successful applicants have elected for delivery into CCASS shall be duly delivered to the depositary for HKSCC for credit to the stock accounts of such HKSCC participant(s) as may be specified for such purpose by or on behalf of the relevant applicant and procuring 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);
- 10.1.3 doing all such things (including but not limited to providing all such information and paying all such fees) as are necessary to ensure that Admission is obtained and not cancelled or revoked;
- 10.1.4 making all necessary Approvals and Filings (including the CSRC Filings) with the Registrar of Companies in Hong Kong, the SEHK, the SFC the CSRC and any other relevant Authorities, where applicable including but not limited to lodging with the Stock Exchange all relevant documents, declarations and undertakings on FINI in such manner, form and time as required under the Listing Rules and all applicable rules, procedures, terms and conditions and guidance materials of the Stock Exchange and the HKSCC;
- 10.1.5 making available for display on the websites of the SEHK at www.hkexnews.hk and the Company at www.sicc.cc up to and including the date which is 14 days from the date of the Hong Kong Prospectus, the documents referred to in the section headed “Appendix VIII – Documents Delivered to the Registrar of Companies and Available on Display” of the Hong Kong Prospectus for the period and in the manner stated therein;
- 10.1.6 using its best endeavours to procure that each of the H Share Registrar, the White Form eIPO Service Provider, the Receiving Banks and the Nominees shall comply in all respects with the terms of their respective appointments under the terms of the Registrar Agreement and the Receiving Banks Agreement;
- 10.1.7 procuring that none of the Directors or Supervisors and that the relevant Director or Supervisors to procure none of 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 subscribe for Hong Kong Offer Shares either in his/her or their own names or through nominees unless permitted to do so under the Listing Rules and having obtained confirmation to that effect;
- 10.1.8 procuring that none of the Company or any member of the Group and/or any of their respective substantial shareholders (as defined in the Listing Rules), 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 40th day immediately following the Price Determination Date;

- 10.1.9 without prejudice to **Clause 10.1.7**, procuring that no connected person (as defined in the Listing Rules) of the Company and that the relevant connected person procures that none of their respective close associates will itself (or through a company controlled by it), apply to purchase Hong Kong Offer Shares either in its own name or through nominees unless permitted to do so under the Listing Rules or with a waiver from compliance with the Listing Rules duly granted, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by any of the above person, controlled company or nominee, it shall forthwith notify the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters);
- 10.1.10 using or procuring the use of all of the net proceeds received by it pursuant to the Global Offering strictly in the manner specified in the section of the Hong Kong Prospectus headed “Future Plans and Use of Proceeds” unless otherwise in compliance with the applicable Listing Rules and the requirements of the Stock Exchange and such changes shall be notified to the Joint Sponsors and the Sponsor-OCs during a period of nine months from the Listing Date to the extent permitted by applicable Laws;
- 10.1.11 save for the issuance of Shares pursuant to the exercise of the Over-Allotment Option and/or as disclosed in the Offering Documents, from the date hereof until 5:00 p.m. on the date which is the 30th Business Day after the last day for lodging applications under the Hong Kong Public Offering, not (i) declaring, paying or otherwise making any dividend or distribution of any kind on its share capital nor (ii) changing or altering its capital structure (including but not limited to alteration to the nominal value of the H Shares whether as a result of consolidation, sub-division or otherwise);
- 10.1.12 procuring that, with the exception of any guaranteed allocation of Offer Shares at the Offer Price as set forth in any Cornerstone Investment Agreement, it will not, and will procure that no member of the Group and any of their respective affiliates, directors, supervisors, officers, employees or agents will offer, agree to provide, procure any other person or entity to provide, or arrange to provide any direct or indirect benefits by side letter or otherwise, to any subscriber or purchaser of Offer Shares pursuant to any Cornerstone Investment Agreements or otherwise engage in any conduct or activity inconsistent with, or in contravention of, Chapter 4.15 of the Guide for New Listing Applicants published by the SEHK;
- 10.1.13 cooperating with and fully assisting, and procuring members of the Group, and/or any of their respective directors, supervisors, officers, employees, affiliates, agents, advisers, reporting accountants, auditors, legal counsels and other relevant parties engaged by the Company in connection with the Global Offering to cooperate with and fully assist in a timely manner, each of the Joint Sponsors and the Underwriting Parties, to facilitate its performance of its duties, as the case may be, as a sponsor, an overall coordinator, a global coordinator, a joint bookrunner, a joint lead manager, a

capital market intermediary or a Hong Kong underwriter 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 CSRC Rules, the Code and the Listing Rules;

- 10.1.14 notifying the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the International Underwriters) immediately if it becomes aware that any person who has applied for or indicated an interest for Offer Shares (or their respective beneficial owners) (a) is not a third party independent of the Company; (b) falls within (i) any of the placee categories (other than “Not Applicable” or, unless requested, “Non-SFC authorised fund”) as set out in the SEHK’s placee list template or required to be disclosed by the SEHK’s FINI (as defined in the Listing Rules) interface in relation to placees or under the Listing Rules or (ii) any of the groups of placees that would be required under the Listing Rules (including but not limited to Rule 12.08A) to be identified in the Company’s allotment results announcement; or (c) is financed directly or indirectly by, or accustomed to taking instructions from, the Company, any of the Directors, Supervisors, chief executive, controlling shareholder(s), substantial shareholder(s) (as defined in the Listing Rules) or existing shareholder(s) of the Company or any member of the Group or a close associate of any of them; and
 - 10.1.15 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.
- 10.2 **Information:** provide to the Joint Sponsors and the Underwriting Parties all such information known to the Company or which on due and careful enquiry ought to be known to the Company and relating to the Group or otherwise as may be required by the Joint Sponsors or the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) 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 or of the SFC or of the CSRC or of any other applicable Authority) in connection with the Global Offering;
- 10.3 **Restrictive covenants:** not, and procure that no other member of the Group will:
- 10.3.1 at any time after the date of this Agreement up to the last to occur of the dates on which the Warranties are deemed to be given pursuant to **Clause 8.2**, do or omit to do anything which causes or can reasonably be expected to cause any of the Warranties to be untrue, inaccurate or misleading in any respect;
 - 10.3.2 at any time after the date of this Agreement up to and including the date which is the sixtieth day after the Listing Date, enter into or allow any other member of the Group to enter into any commitment or arrangement which in the sole and absolute opinion of the Joint Sponsors and the Sponsor-OCs has or will or may have a Material Adverse Effect;
 - 10.3.3 take any steps which, in the reasonable opinion of the Joint Sponsors and the Sponsor-OCs, are or will or may be materially inconsistent with any statement or expression, whether of fact, policy, expectation or intention, in the Hong Kong Prospectus;

- 10.3.4 amend any of the terms of the appointments of the H Share Registrar, the Receiving Banks, the Nominees and the White Form eIPO Service Provider without the prior written consent (such consent shall not be unreasonably withheld or delayed) of the Joint Sponsors and the Sponsor-OCs;
 - 10.3.5 at any time after the date of this Agreement up to and including the Listing Date or the date on which the Over-allotment Option is exercised, if applicable, amend or agree to amend any constitutional document of the Company, including, without limitation, the articles of association, save as requested by the Stock Exchange, the SFC, the CSRC or any other Authority which is entitled to exercise jurisdiction over the Company lawfully or pursuant to the requirements under the Listing Rules or allowing the Articles of Association that have been conditionally adopted by the Company to become effective upon Listing as described in the Hong Kong Prospectus; and
 - 10.3.6 without the prior written approval (such approval shall not be unreasonably withheld or delayed) of the Joint Sponsors and the Sponsor-OCs, issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus), material, press release or information in connection with the Global Offering, or make any amendment to any of the Offering Documents or 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 Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Underwriters) to be made available during any selective marketing of the International Offer Shares or as otherwise provided pursuant to the provisions of this Agreement, provided that, any approval so given should not constitute a waiver of any rights granted to the Joint Sponsors and/or the Underwriting Parties under this Agreement.
- 10.4 **Maintaining listing:** procure that it will maintain a listing for and will refrain from taking any action that could jeopardise the listing status of, the H Shares on the SEHK, and comply with the Listing Rules and all requirements of the SEHK, the SFC and the CSRC (as applicable) in all material respects, for at least 12 months after all of the Conditions have been fulfilled (or waived) except following a withdrawal of such listing which has been approved by the relevant shareholders of the Company in accordance with the Listing Rules or following an offer (within the meaning of The Hong Kong Codes on Takeovers and Mergers and Share Buy-backs) for the Company becoming unconditional;
- 10.5 **Legal and regulatory compliance:** comply with all applicable Laws (including, without limitation and for the avoidance of doubt, the rules, regulations, codes and requirements of the CSRC, the Stock Exchange, the SFC and any other relevant Authority, the Listing Rules and the Hong Kong Code on Takeovers and Mergers) including, without limitation:
- 10.5.1 delivering to the SEHK as soon as practicable before the commencement of dealings in the H Shares on the SEHK the declaration to be signed by a Director and the company secretary of the Company in the form set out in Form F published in Regulatory Forms (as defined in the Listing Rules);
 - 10.5.2 procuring that the audited consolidated financial statements of the Company for the financial year ending December 31, 2025 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;

- 10.5.3 complying with the CSRC Filing Rules, Listing Rules, Part XIVA of the Securities and Futures Ordinance or other requirements in connection with the announcement and dissemination to the public any information required by the CSRC, the SEHK, the SFC and any other Authority to be announced and disseminated to the public;
- 10.5.4 at all times adopting and upholding a securities dealing code no less exacting than the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in the Listing Rules and procuring that the Directors uphold, comply and act in accordance with the provisions of the same;
- 10.5.5 complying with all the undertakings and commitments made by it or the Directors in the Hong Kong Prospectus and submissions to the Stock Exchange and/or the SFC in connection with the Global Offering;
- 10.5.6 complying with the provisions of Chapters 13, 14 and 14A of the Listing Rules and the provisions of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs;
- 10.5.7 maintaining the appointment of a compliance adviser as required by the Listing Rules;
- 10.5.8 conducting the Group’s business and affairs in compliance with all applicable Laws in all material respects;
- 10.5.9 complying, cooperating and assisting with record-keeping obligations of the Company, the Overall Coordinators and the Capital Market Intermediaries under the Code 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 Overall Coordinators.
- 10.5.10 complying with the Listing Rule requirements to document the rationale behind the Company’s decision on allocation and pricing, in particular where the decision is contrary to the advice, recommendation(s) and/or guidance of the Overall Coordinators in accordance with paragraph 19 of Appendix F1 to the Listing Rules;
- 10.5.11 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 practicable after it becomes known to the Company and its Directors;
- 10.5.12 complying with the all applicable Laws (including, without limitation, the CSRC Archive Rules) in connection with (A) the establishment and maintenance of adequate and effective internal control measures and internal systems for maintenance of data protection, confidentiality and archive administration; (B) the relevant requirements and approval and filing procedures in connection with its handling, disclosure, transfer and retention of transfer of state secrets and working secrets of government agencies or any other documents or materials that would otherwise be detrimental to

national securities or public interest (the “**Relevant Information**”); and (C) maintenance of confidentiality of any Relevant Information;

- 10.5.13 where there is any material information that shall be reported to the CSRC pursuant to the applicable Laws (including, without limitation, the CSRC Rules), promptly notifying the CSRC or the relevant Authorities and providing it with such material information in accordance with to the applicable Laws, and notifying the Joint Sponsors, the Sponsor-OCs (for themselves and on behalf of the Underwriters) as soon as reasonably practicable of such material information to the extent permitted by the applicable Laws; and
 - 10.5.14 keeping the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Underwriters) informed of any material change to the information in relation to the Listing and/or the Global Offering previously given to the CSRC, the Stock Exchange, the SFC or any other relevant Authority, and enabling the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Underwriters) to provide (or procuring their provision) to the CSRC, the Stock Exchange, the SFC or any such relevant Authority, in a timely manner, such information as the CSRC, the Stock Exchange, the SFC or any such relevant Authority may require;
- 10.6 **Internal controls:** ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant have been or are being rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and the Board with all applicable Laws, and, without prejudice to the generality of the foregoing, to such standard or level recommended or suggested by the Internal Control Consultant in its internal control report;
- 10.7 **Significant changes:** as soon as reasonably practicable provide full particulars thereof to the Joint Sponsors and the Sponsor-OCs if, at any time up to or on the date falling six months after the Listing Date, (a) there is a significant change which affects or is capable of affecting any information contained in any of the Offering Documents or the CSRC Filings or a significant new matter arises, the inclusion of information in respect of which would have been required in any of the Offering Documents and the CSRC Filings had it arisen before any of them was issued or would be required to be included in any post-listing reports to CSRC pursuant to the CSRC Rules, or (b) the Company enters into or intends to enter into any material agreement or commitment, and, in connection therewith, further:
- 10.7.1 inform the SEHK, the SFC, and/or the CSRC of such change or matter if so required by the Joint Sponsors or the Sponsor-OCs;
 - 10.7.2 as soon as reasonably practicable, amend and/or prepare documentation containing details of such change or matter if so required by the SEHK, the SFC, and/or the CSRC or the Joint Sponsors or the Sponsor-OCs and in a form approved by the Joint Sponsors and the Sponsor-OCs, deliver such documentation through the Joint Sponsors to the SEHK, the SFC, and/or the CSRC for approval and publish such documentation in such manner as the SEHK, the SFC, and/or the CSRC or the Joint Sponsors or the Sponsor-OCs may require;

10.7.3 make all necessary announcements to the SEHK and the press to avoid a false market being created in the Offer Shares, and

10.7.4 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 Joint Sponsors and the Sponsor-OCs (such consent shall not be unreasonably withheld or delayed),

and for the purposes of this **Clause 10.7**, “**significant**” means significant for the purpose of making an informed assessment of the matters mentioned in Rule 11.07 of the Listing Rules.

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

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

10.9 **Confirmation and acknowledgement:** The Company hereby confirms and acknowledges that each of the Overall Coordinators has:

10.9.1 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;

10.9.2 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;

10.9.3 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;

10.9.4 advised the Company on the information that should be provided to syndicate CMIs to enable them to meet their obligations and responsibilities under the Code, including information about the Company to facilitate a reasonable assessment of the Company required under the Code;

10.9.5 provided guidance to the Company on the market’s practice on the ratio of fixed and discretionary fees to be paid to syndicate CMIs participating in an IPO, which is currently around 75% fixed and 25% discretionary;

10.9.6 advised and guided the Company and its Directors as to their responsibilities under the rules, regulations and requirements of the Stock Exchange, the SFC and any other Authority which apply to placing activities including the Global Offering, and that the Company and its Directors fully understand and undertake to Joint Sponsors, the Overall Coordinators and the Underwriters that they have met or will meet these responsibilities; and

10.9.7 where the Company decided not to adopt the Overall Coordinators’ 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.

11 TERMINATION

11.1 **Termination events:** If any of the events set out below occur at any time prior to 8:00 a.m. on the Listing Date, the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters), in their sole and absolute discretion, shall have the right by giving a notice to the Company to terminate this Agreement with immediate effect:

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

- (a) any event, or series of events, in the nature of force majeure (including, without limitation, any acts of government, declaration of a local, national, regional or international emergency or war, calamity, crisis, epidemic, pandemic, outbreaks, escalation, adverse mutation or aggravation of diseases (including, without limitation, COVID-19, Severe Acute Respiratory Syndrome (SARS), swine or avian flu, H5N1, H1N1, H7N9, Ebola virus, Middle East respiratory syndrome and such related/mutated forms), comprehensive sanctions, economic sanctions, strikes, labour disputes, lock-outs, other industrial actions, fire, explosion, flooding, earthquake, tsunami, volcanic eruption, civil commotion, rebellion, riots, public disorder, acts of war, outbreak or escalation of hostilities (whether or not war is declared), acts of God, acts of terrorism (whether or not responsibility has been claimed), paralysis in government operations, interruptions or delay in transportation) in or affecting Hong Kong, the PRC, the United States, the European Union, Japan or any other jurisdiction relevant to the Group (each a “**Relevant Jurisdiction**” and collectively, the “**Relevant Jurisdictions**”);
- (b) any change or development involving a prospective change, or any event or circumstances or series of events likely to result in any change or development involving a prospective change, in any local, national, regional or international financial, economic, political, military, industrial, legal, fiscal, regulatory, currency, credit or market matters or conditions, equity securities or exchange control or any monetary or trading settlement system or other financial markets (including conditions in the stock and bond markets, money and foreign exchange markets, interbank markets and credit markets), in or affecting any of the Relevant Jurisdictions;
- (c) any moratorium, suspension or restriction (including any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in securities generally on the SEHK, the New York Stock Exchange, the NASDAQ Global Market, the London Stock Exchange, the Shanghai Stock Exchange or the Shenzhen Stock Exchange;
- (d) any general moratorium on commercial banking activities in the PRC (imposed by the People’s Bank of China), 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 European Union or any of the other Relevant Jurisdictions (declared by any relevant competent authority) 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 development involving a prospective change in existing laws or regulations or any change or development involving a prospective change in the interpretation or application thereof by any court or any other competent governmental authority in or affecting any of the Relevant Jurisdictions;
- (f) the imposition of comprehensive sanctions under any sanctions Laws or regulations, or the withdrawal of trading privileges which existed on the date of this Agreement, in whatever form, directly or indirectly, by or for any of the Relevant Jurisdictions;
- (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 a devaluation of the United States dollar, the Hong Kong dollar or RMB against or 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) other than with the prior written consent of the Joint Sponsors and the Sponsor-OCs, the issue or requirement to issue by the Company of a supplement or an amendment to the Hong Kong Prospectus, the offering circular, the CSRC Filings or other documents in connection with the offer and sale of the Offer Shares pursuant to the Companies (WUMP) Ordinance or the Listing Rules or upon any requirement or request of the SEHK, the CSRC and/or the SFC;
- (i) any valid demand by any creditors for repayment or payment of any of indebtedness of any member of the Group or an order or petition 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 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;
- (j) any litigation, dispute, proceeding, legal action or claim or regulatory or administrative investigation or action being threatened, instigated or announced against any member of the Group or any Director, Supervisor or any member of the senior management of the Company as named in the Hong Kong Prospectus;
- (k) any contravention by any member of the Group or any Director, Supervisor or any member of the senior management of the Company

as named in the Hong Kong Prospectus of any applicable Laws and regulations, including the Listing Rules, the Companies Ordinance, the Companies (WUMP) Ordinance and the PRC Company Law;

- (l) any Director vacating his/her office;
- (m) any Director, Supervisor or senior management of the Company is being charged with an indictable offence or prohibited by operation of Law or otherwise disqualified from taking a directorship, supervisorship or role of senior management of a company;
- (n) any non-compliance of the Hong Kong Public Offering Documents or the CSRC Filings (or any other documents used in connection with the contemplated subscription and sale of the Offer Shares or any aspect of the Global Offering) with the Listing Rules or any other applicable Laws and regulations (including, without limitation, the Listing Rules, the Companies Ordinance, the Companies (WUMP) Ordinance and the CSRC Rules); or
- (o) any change or development or any event involving a prospective change or development, or a materialisation of, any of the risks set out in the section headed “Risk Factors” in the Hong Kong Prospectus,

which, individually or in the aggregate, in the sole and absolute opinion of the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters):

- (1) has or will have or is likely to have a Material Adverse Effect;
- (2) has or will have or is likely to have a material adverse effect on the success or marketability of the Global Offering or the level of applications for 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 is likely to 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 Offer Related Documents (as defined below); or
- (4) has or will have or is likely to have the effect of making any part of this Agreement (including underwriting the Hong Kong Public Offering) incapable or impracticable of performance in accordance with its terms or preventing or delaying 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 Joint Sponsors and/or the Sponsor-OCs that:

- (a) any statement contained in any of the Offering Documents, the CSRC Filings 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 (including any supplement or amendment thereto but excluding names and addresses of the Underwriters) (the “**Offer Related Documents**”) was, when it was issued, or has become, untrue, incorrect, inaccurate or 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 (including any supplement or amendment thereto) is not fair and honest in any respects and not based on reasonable grounds or, where appropriate, not based on reasonable assumptions with reference to the facts and circumstances then subsisting 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 misstatement in, or material omission from any of the Offer Related Documents;
- (c) there is a breach of, or any event or circumstance rendering untrue, incorrect, incomplete or misleading in any respect, any of the representations or warranties given by the Company in this Agreement or the International Underwriting Agreement (including any supplement or amendment thereto), as applicable;
- (d) there is a material breach of any of the obligations imposed upon the Company under this Agreement or the International Underwriting Agreement (including any supplement or amendment thereto), as applicable;
- (e) there is an event, act or omission which gives or is likely to give rise to any liability of the Company pursuant to the indemnities given by the Company under this Agreement;
- (f) there is any change or development involving a prospective change, constituting or having a Material Adverse Effect;
- (g) the approval of the SEHK of the listing of, and permission to deal in, the H Shares in issue and to be issued pursuant to the Global Offering (including pursuant to any exercise of the Over-Allotment Option), other than subject to customary conditions, is refused or not granted on or before the Listing Date, or if granted, the approval is subsequently withdrawn, cancelled, qualified (other than by customary conditions), revoked or withheld;
- (h) 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;
- (i) any person named as an expert in the Hong Kong Prospectus (other than the Joint Sponsors) has withdrawn or is subject to withdrawing 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;

- (j) the Company withdraws any of the Offering Documents, the CSRC Filings or the Global Offering;
- (k) there is a prohibition on the Company for whatever reason from offering, allotting, issuing or selling any of the Offer Shares (including the Option Shares) pursuant to the terms of the Global Offering;
- (l) there is an order or petition for the winding-up of the Company or any composition or arrangement made by the Company with its creditors or a scheme of arrangement entered into by the Company or any resolution for the winding-up of the Company or the appointment of a provisional liquidator, receiver or manager over all or part of the assets or undertaking of the Company or anything analogous thereto occurring in respect of the Company; or
- (m) a material portion of the orders placed or confirmed in the bookbuilding process, or of the investment commitments made by any cornerstone investors under agreements signed with such cornerstone investors, have been withdrawn, terminated or cancelled.

For the purpose of this **Clause 11.1** only, the exercise of right of the Joint Sponsors and/or the Sponsor-OCs under this **Clause 11.1** shall be final, conclusive and binding on the Joint Sponsors, the Sponsor-OCs, the Sponsor-OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters.

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 **Clauses 11.2.2** and **11.2.3** below, each of the parties hereto shall cease to have any rights or obligations under this Agreement except that **Clauses 6.3** to **6.4** 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 refund as soon as practicable all payments made by the Hong Kong Underwriters or any of them pursuant to **Clause 4.9** and/or by the Sponsor-OCs pursuant to **Clause 4.10** and/or by applicants under the Hong Kong Public Offering (in the latter case, the Company shall use its best endeavours to 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 Banks Agreement); and
- 11.2.3 the Company shall as soon as practicable and in any event within 30 days upon written demand of the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Underwriters) or 15 Business Days upon Company's prior confirmation of the list of particulars of relevant commissions, fees, costs, charges and expenses provided to the Company before any such payment by the Company (which shall not be unreasonably withheld or delayed) pay to the Joint Sponsors and the Underwriting Parties the costs, expenses, fees, charges and Taxation set out in **Clauses 6.3** and **6.4** pursuant to the terms of the agreements entered between the Company and the relevant parties.

12 INDEMNITY

12.1 **Indemnity:** The Company (the “**Indemnifying Party**”) undertakes to the Joint Sponsors, the Underwriting Parties and each of them (for themselves, respectively, and on trust for their respective Indemnified Parties) to indemnify, defend, hold harmless and keep fully indemnified (on an after-Taxation basis), on demand, each such Indemnified Party against all losses, liabilities, damages, payments, costs, charges, expenses, claims (and any action, writ, or proceeding (including any investigation or inquiry by or before any Authority) and Taxation (collectively, “**Losses**” and individually, a “**Loss**”) which, jointly or severally, any such Indemnified Party may suffer or incur, and against all litigation, actions, writs, suits, proceedings (including, without limitation, any investigation or inquiry by or before any Authority), demands, judgment, awards 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 made, brought or threatened or alleged to be made or brought against any such Indemnified Party jointly or severally or otherwise involving any Indemnified Party, from time to time (including, without limitation, all payments, costs (including, without limitation, legal costs and disbursements), charges, fees and expenses arising out of or in connection with the investigation, response to, defence 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 Application Proof, the CSRC Filings and any notices, announcements, advertisements, press releases, roadshow materials, communications or other documents issued by or on behalf of relating to or connected with the Global Offering, and any amendments or supplements thereto (in each case, whether or not approved by the Joint Sponsors, the Underwriting Parties or any of them) (collectively, the “**Related Public Information**”); or

12.1.2 any of the Related Public Information containing any untrue or alleged untrue statement of a material fact (except for the name, logo, address and qualification provided by each of the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters (where applicable) and expressly and specifically for inclusion in the Offering Documents), or omitting or being alleged to have omitted to state a fact necessary in order to make the statements therein, in the 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 would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the assets, liabilities, financial position, profits and losses and prospects of the Company and the rights attaching to the Offer Shares, or any information material in the context of the Global Offering whether required by Laws or otherwise, or being or alleged to be defamatory of any person or any jurisdiction; or

12.1.3 any of the CSRC Filings relating to or in connection with the Global Offering, or any amendments or supplements thereto, (in each case, whether or not approved by the Joint Sponsors, the Underwriting Parties or any of them), containing any untrue, incorrect or inaccurate or alleged untrue, incorrect or inaccurate statement of fact, or omitting or being alleged to have omitted a fact necessary to make any statement therein, in the light of the circumstances under which it was made, not misleading, or not containing,

or being alleged not to contain, all information in the context of the Global Offering or otherwise required to be contained thereto or being or alleged to be defamatory of any person or any jurisdiction; or

- 12.1.4 any estimate, forecast, statement or expression of opinion, intention or expectation contained in any of the Related Public Information being or alleged to be untrue, incomplete, inaccurate in any material respect or misleading in any respect 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 the statements therein, in light of the circumstances under which they were made not misleading; or
- 12.1.5 the execution, delivery and performance of this Agreement by the Company, and/or the offer, allotment, issue, sale or delivery of the Offer Shares; or
- 12.1.6 any breach or alleged breach on the part of the Company or any of the Controlling Shareholders of any of the provisions of this Agreement, the Price Determination Agreement, the Articles of Association or the International Underwriting Agreement, where applicable, or omission of the Company, or any of its respective directors, supervisors, officers or employees resulting in a breach of any of the provisions of the Articles of Association, this Agreement, the Price Determination Agreement or the International Underwriting Agreement, where applicable; or
- 12.1.7 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, incomplete, inaccurate or misleading in any respect or alleged to have been breached in any respect; or
- 12.1.8 the execution, delivery and performance by the Joint Sponsors, the Underwriting Parties or any of them of their or its obligations and roles under this Agreement or the Offering Documents or the CSRC Filings or otherwise in connection with the Global Offering (including but not limited to their respective roles and responsibilities under the Code); or
- 12.1.9 any actual or alleged act or omission of any member of the Group in relation to the Global Offering; or
- 12.1.10 the Global Offering failing or being alleged to fail to comply with the requirements of the Listing Rules, the Code, the CSRC Rules, or any Law of any Relevant Jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or
- 12.1.11 any failure or alleged failure by the Company, or any of the Directors or Supervisors to comply with their respective obligations under the Listing Rules, the Articles of Association, the CSRC Rules or any applicable Laws (including the failure or alleged failure to complete truthfully, completely and accurately the relevant declarations and undertaking with regard to the Directors for the purpose of the Hong Kong Public Offering); or
- 12.1.12 any Proceeding by or before any Authority having commenced or being instigated or threatened against any member of the Group or any of its Directors, or the settlement of any such Proceeding; or
- 12.1.13 any breach by the Company of the terms and conditions of the Global Offering; or

12.1.14 any other matters arising out of or in connection with the Global Offering,

provided that the indemnity provided for in this **Clause 12.1** shall not apply in respect of any relevant Indemnified Party to the extent where any such Proceeding or any such Loss is finally determined by a court of competent jurisdiction or a properly constituted arbitral tribunal to have been caused solely and directly by the fraud, wilful default or gross negligence on the part of such Indemnified Party. 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.

- 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 (whether direct or indirect, in contract, tort or otherwise and whether or not related to third party claims or the indemnification rights referred to in this **Clause 12**), any Indemnifying Party for or in connection with the Global Offering for 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 or in the Offering Documents and/or the CSRC Filings, the performance by the Joint Sponsors, the Underwriting Parties or any other Indemnified Party of their obligations hereunder or otherwise in connection with the Global Offering, the offer, allotment, issue, sale or delivery of the Offer Shares or the preparation or despatch of the Hong Kong Public Offering Documents or any liability or responsibility whatsoever for any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares, provided that the foregoing shall not exclude any liability of any Indemnified Party for any Losses which have been finally determined by a court of competent jurisdiction or a properly constituted arbitral panel (as the case may be) to have been caused solely and directly by the fraud, gross negligence or willful default on the part of such Indemnified Party.
- 12.3 **Notice of claims:** If the Indemnifying Party becomes aware of any claim which may give rise to a liability against that Indemnifying Party under the indemnity provided under **Clause 12.1**, it shall as soon as reasonably practicable give notice thereof to the Joint Sponsors and the Sponsor-OCs (on behalf of other Indemnified Parties) in writing with reasonable details thereof.
- 12.4 **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, as soon as reasonably practicable 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 its expense in the defence of such Proceeding including appointing counsel at its expense to act for it in such Proceeding; provided, however, that counsel to the Indemnifying Party shall not (except with the written consent of any Indemnified Parties) also be counsel to the Indemnified Party. Unless the Joint Sponsors and the Sponsor-OCs (on behalf of any Indemnified Parties) consent to counsel to the Indemnifying Party acting as counsel to such Indemnified Parties in such Proceeding, the Joint Sponsors and the Sponsor-OCs (on behalf of such Indemnified Parties) shall have the right to appoint their 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.

- 12.5 **Settlement of claims:** No Indemnifying Party shall, without the prior written consent of the Indemnified Parties, effect, make, propose or offer 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 or contribution could be or could have been sought hereunder by such Indemnified Party, unless such settlement, compromise or consent to the entry of judgment includes an unconditional release of such Indemnified Party, in form and substance satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such Proceeding and does not include any statement as to 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, the Indemnifying Party under this Agreement. The Indemnified Parties shall to the extent permitted by the Laws and Authorities, consult with but are not required to obtain consent from any of the Indemnifying Party with respect to such settlement or compromise. An 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 Party herein shall be in addition to any liability which the Indemnifying Party may otherwise have.
- 12.6 **Arrangements with advisers:** If an 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:
- 12.6.1 not be entitled to recover any amount from any Indemnified Party which, in the absence of such exclusion or limitation, the Indemnifying Party would not have been entitled to recover from such Indemnified Party;
 - 12.6.2 indemnify the Indemnified Parties in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation; and
 - 12.6.3 take such other action as the Indemnified Parties may require to ensure that the Indemnified Parties are not prejudiced as a consequence of such agreement or arrangement.
- 12.7 **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**.

- 12.8 **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 60 Business Days of a written notice demanding payment (which shall include details of such amount) being given to such Indemnifying Party by or on behalf of the relevant Indemnified Party.
- 12.9 **Payment free from counterclaims/set-offs:** All payments payable 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 or withholding 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.
- 12.10 **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 and retains a net sum equal to the sum it would have received had the payment not been subject to Taxation.
- 12.11 **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 issued by the Company (or by any of its directors, supervisors, officers, employees, consultants, advisers or agents) during the period of six months from the date of this Agreement without the prior written approval of the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) except in the event and to the extent that any such announcement is required by the Listing Rules, applicable Laws or required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the SEHK, the CSRC and the SFC, whether or not the requirement has the force of law and any such announcement so made by any of the parties shall be made only after consultation with the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters), and the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the 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 **Discussion with the Joint Sponsors and the Sponsor-OCs:** The Company undertakes to the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) that it will discuss with the Joint Sponsors and the Sponsor-OCs any announcement with respect to the Global Offering proposed to be made to the public by or on behalf of the Company, or any other member of the Group, following the date of the Hong Kong Prospectus.

- 13.3 **Full force:** Subject to **Clause 13.1**, for the avoidance of doubt, 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, for so long as any of the Joint Sponsors or the Sponsor-OCs remains as a sponsor or adviser to the Company, or the termination of this Agreement.

14 CONFIDENTIALITY

- 14.1 **Information confidential:** Subject to **Clause 14.2**, each party hereto shall, and shall procure that its affiliates and its and their directors, supervisors, partners, officers, employees 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 directors, supervisors, partners, officers, employees 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 or requested by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the SEHK, the CSRC and the SFC, whether or not the requirement for disclosure of information has the force of law;
- 14.2.3 required to vest the full benefit of this Agreement in such party;
- 14.2.4 disclosed to the professional advisers and auditors of such party on a strictly need-to-know basis under a duty of confidentiality;
- 14.2.5 the information has come into the public domain through no fault of such party;
- 14.2.6 required or requested by any of the Joint Sponsors, the Underwriting Parties or their respective affiliates for the purpose of the Global Offering or necessary in the view of any such party 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 Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters)), with such approval not to be unreasonably withheld,

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 sent 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 email, at the time of sending provided no report of returned email or failure of delivery is received by the sender within 24 hours after the despatch of such email.

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, email address and facsimile number of each of the parties for the purpose of this Agreement, subject to **Clause 15.4**, are as follows:

If to the Company, to:

No. 99, South Tianyue Road, Huaiyin District, Jinan City, Shandong, the PRC

Email : wayne.zhong@sicc.cc

Attention : Mr. Zhong Wenqing

If to CICC, to:

29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

Email : IB_PJ_216@cicc.com.cn

Attention : Project 216 team

If to CITICS HK and CLSA, to:

18/F, One Pacific Place, 88 Queensway, Hong Kong

Email : Project_216@clsa.com

Attention : Project 216 team

If to any of the Hong Kong Underwriters, to the address, email address and fax number of such Hong Kong Underwriter, and for the attention of the person, specified under 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 relevant address, email 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 and any non-contractual obligations arising out of or in connection with it, shall be governed by and construed in accordance with the laws of Hong Kong.

16.2 **Arbitration:** Subject to **Clause 16.3** below, each party to this Agreement agrees that any dispute, controversy, difference or claim arising out of or in connection with this Agreement, including any question regarding its subject matter, existence, negotiation, validity, invalidity, interpretation, performance, breach, termination or enforceability or any dispute regarding non-contractual obligations arising out of or in connection with this Agreement (a “**Dispute**”) shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (“**HKIAC**”) in accordance with the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted (the “**Rules**”). The Rules are deemed to be incorporated by reference into this **Clause 16.2**. 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 clause shall be governed by the laws of Hong Kong. The rights and obligations of the parties to submit Disputes to arbitration pursuant to this **Clause 16.2** shall survive the termination of this Agreement, the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. Nothing in this **Clause 16.2** shall be construed as preventing any party from seeking conservatory or interim relief from any court of competent jurisdiction.

16.3 **Joinder to third party proceedings:** Notwithstanding **Clause 16.2**, each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters shall have the sole right, in circumstances in which they become joined as a defendant or third party in any proceedings commenced by a non-party to this Agreement in any court of competent jurisdiction (the “**Court Proceedings**”), to join in and pursue claims against the Company in those proceedings (whether by way of a claim for an indemnity, contribution or otherwise). If the Company is joined as a party to any Court Proceedings in accordance with this **Clause 16.3**, no arbitration shall be commenced or continued by any party under **Clause 16.2** in respect of a dispute about the same subject matter or arising from the same facts and circumstances or involving the same question of law as the Court Proceedings until the Court Proceedings have been finally determined.

16.4 **Service of documents:** Each of the parties hereto irrevocably agrees that any writ, summons, order, judgment or other notice of legal process in respect of proceedings permitted to be brought under the provisions of this **Clause 16** shall be sufficiently and effectively served on it if delivered in accordance with **Clause 15** and, in the case of the Company, in accordance with **Clause 15** or **Clause 16.5**.

- 16.5 **Process agent:** The Company warrants that it has established a principal place of business in Hong Kong at Room 503, 5th Floor, Tung Wai Commercial Building, 109-111 Gloucester Road, Wanchai, Hong Kong, and has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance. Service of process upon the Company at the above address 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 the Company fails to maintain a principal place of business in Hong Kong or is no longer registered in Hong Kong, the Company shall within 14 days appoint an agent for the service of process in Hong Kong acceptable to the Joint Sponsors and the Sponsor-OCs and deliver to each of the other parties to this Agreement a copy of the agent's acceptance of that appointment within 14 days, failing which the Joint Sponsors and/or the Sponsor-OCs shall be entitled to appoint an agent for and on behalf of the Company, and such appointment shall be effective upon the giving notice of such appointment to the Company to its immediately preceding address for notices. Nothing in this Agreement shall affect the right to serve process in any other manner permitted by Law.

Where proceedings are taken against the Company in the courts of any jurisdiction other than Hong Kong, upon being given notice in writing of such proceedings, the Company shall forthwith appoint an agent for the service of process in that jurisdiction acceptable to the Joint Sponsors and the Sponsor-OCs and deliver to each of the other parties hereto a copy of the agent's acceptance of that appointment within 14 days, failing which the Joint Sponsors and/or the Sponsor-OCs shall be entitled to appoint such agent for and on behalf of the Company, and such appointment shall be effective upon the giving notice of such appointment to the Company.

- 16.6 **Waiver of immunity:** To the extent that in any proceedings in any jurisdictions (including, without limitation, arbitration proceedings), the Company has claimed or can claim for itself or its undertakings, assets, properties or revenues present or future any immunity (on the grounds of sovereignty or crown status or otherwise) from (without limitation) 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 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/himself or its/his assets, properties or revenues any such immunity (whether or not claimed), the Company hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings. This waiver extends to and constitutes consent to relief being given against the Company in any jurisdiction by way of injunction or order for specific performance or for the recovery of any property whatsoever or other provisional or interim protective measures and to its property (irrespective of its use or intended use) being subject to any process for the enforcement of a judgement/award or any process effected in the course or as a result of any action in rem.

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 Joint Sponsors and Underwriting Parties 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 Joint Sponsor, the Underwriting Party or any of such persons, as applicable. Obligations under this Agreement shall not be assignable.
- 17.4 **Release or compromise:** Each party 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. Without prejudice to the generality of the foregoing, the Company agrees and acknowledges that any amendment or supplement to the Offering Documents or the CSRC Filings or any of them (whether made pursuant to **Clause 8.5** or otherwise) or any announcement, issue, publication or distribution, or delivery to investors, of such amendment or supplement or any approval by, or knowledge of, the Joint Sponsors, the Underwriting Parties or any of them, of such amendment or supplement to any of the Offering Documents or the CSRC Filings subsequent to its distribution shall not in any event and notwithstanding any other provision hereof constitute a waiver or modification of any of the conditions precedent to the obligations of the Hong Kong Underwriters as set forth in this Agreement or result in the loss of any rights hereunder of the Joint Sponsors or the Underwriting Parties, as the case may be, to terminate this Agreement or prejudice any other rights of the Joint Sponsors or the Underwriting Parties, as the case may be, under this Agreement (in each case whether by reason of any misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).
- 17.5 **Exercise of rights:** No delay or omission on the part of any party hereto in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any other rights, powers and remedies (whether provided by Laws or otherwise).
- 17.6 **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.
- 17.7 **Entire agreement:** This Agreement, together with (i) with respect to the Company and the Joint Sponsors, the Sponsor-OCs or the Overall Coordinators, the Sponsors and Sponsor-OCs Engagement Letters, and (ii) with respect to the Company and the relevant CMI, the engagement letter entered into between the Company and the relevant CMI (collectively, the “**CMI Engagement Letters**”), constitutes the entire agreement between the Company, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes any prior drafts, agreements, undertakings, understanding, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating to such matters as have been regulated by the provisions of this Agreement. For the avoidance of doubt, the Sponsors and Sponsor-OCs Engagement Letters and CMI Engagement

Letters shall continue to be in force and binding upon the parties thereto. If any terms herein this Agreement are inconsistent with that of the Sponsors and Sponsor-OCs Engagement Letters and CMI Engagement Letters, the terms in this Agreement shall prevail.

- 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 email 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 authorises 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, the Company will 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, order or award and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgment currency actually received by such Indemnified Party. The foregoing indemnity shall constitute a separate and independent obligation of the Company 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 the Company, as the case may be, under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all Taxes. If any Taxes are required by Laws to be deducted or withheld in connection with such payments, the Company will increase the amount paid so that the full amount of such payments as agreed in this Agreement is equal to the net amount received by the Joint Sponsors and the Underwriting Parties, as applicable.

If any of the Joint Sponsors or the Underwriting Parties is required by any Authority to pay any Taxes as a result of this Agreement, the Company will pay an additional amount to such Joint Sponsor, or such Underwriting Party so that the full amount of such payments as agreed in this Agreement to be paid to such Joint Sponsor or Underwriting Party is equal to the net amount received by such Joint Sponsor or Underwriting Party. The Company will further, if requested by such Joint Sponsor or Underwriting Party, use reasonable efforts to give such assistance as such Joint Sponsor or Underwriting Party may reasonably request to assist such Joint Sponsor or Underwriting Party in discharging its obligations in respect of such Taxes, including by making filings and submissions on such basis and such terms as such Joint Sponsor or Underwriting Party reasonably requests, as soon as practically possible, making available to such Joint Sponsor or Underwriting Party notices received from any Authority and, subject to the receipt of funds from such Joint Sponsor or Underwriting Party, by making payment of such funds on behalf of such Joint Sponsor or Underwriting Party to the relevant Authority in settlement of such Taxes and,

forwarding to such party for record an official receipt issued by the relevant Authority or other official document evidencing such payment. For the avoidance of doubt, each of the Joint Sponsors or Underwriting Parties shall be solely and severally responsible for discharging its own applicable taxes in respect of profit derived from the provision of its services to the Company in connection with the Global Offering, if any.

- 17.12 **Authority to the Sponsor-OCs:** Unless otherwise provided herein, each Hong Kong Underwriter (other than the Sponsor-OCs) hereby authorises the Sponsor-OCs to act on behalf of all the Hong Kong Underwriters in their sole and absolute discretion in the exercise of all rights and discretions granted to the Hong Kong Underwriters or any of them under this Agreement and authorises the Sponsor-OCs in relation thereto to take all actions they may consider desirable and necessary to give effect to the transactions contemplated herein.
- 17.13 **Officer's Certificates:** Any certificate signed by any officer of the Company and delivered to the Sponsor-OCs or the Joint Sponsors or any Underwriters 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 Sponsor-OCs, the Joint Sponsor or Underwriter.
- 17.14 **Professional Investor Treatment Notice:** The Company has read and understood the Professional Investor Treatment Notice set forth in **SCHEDULE 6** and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions "you" or "your" mean the Company, and "we" or "us" or "our" mean the Sponsor-OCs (for themselves on behalf of the Hong Kong Underwriters).
- 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 **Further Assurance:** The Company shall from time to time, upon being required to do so by the Joint Sponsors or the Underwriting Parties now or at any time in the future do or procure the doing of such acts and/or execute or procure the execution of such documents as the Joint Sponsors or the Underwriting Parties may reasonably require to give full effect to this Agreement and securing to the Joint Sponsors and the Underwriting Parties or any of them the full benefit of the rights, powers and remedies conferred upon them or any of them in this Agreement.
- 17.17 **Contracts (Rights of Third Parties) Ordinance:** To the extent otherwise set out in this **Clause 17.17**, a person who is not a party to this Agreement 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:
- 17.17.1 Indemnified Parties may enforce and rely on **Clause 12** to the same extent as if they were a party to this Agreement.
- 17.17.2 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 17.17.1**.
- 17.17.3 The assignee pursuant to **Clause 17.3** may enforce and rely on this Agreement as if it were a party to this Agreement.

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>
China International Capital Corporation Hong Kong Securities Limited 29/F One International Finance Centre 1 Harbour View Street Central Hong Kong	See below	See below
CLSA Limited 18/F, One Pacific Place 88 Queensway Hong Kong	See below	See below
Haitong International Securities Company Limited 22/F, Li Po Chun Chambers 89 Des Voeux Road Central Hong Kong	See below	See below
BOCI Asia Limited 26/F, Bank of China Tower 1 Garden Road Central Hong Kong	See below	See below
UOB Kay Hian (Hong Kong) Limited 6/F, Harcourt House 39 Gloucester Road Hong Kong	See below	See below
The Hongkong and Shanghai Banking Corporation Limited 1 Queen's Road Central Hong Kong	See below	See below
Zhongtai International Securities Limited 19/F, Li Po Chun Chambers 189 Des Voeux Road Central Hong Kong	See below	See below
ICBC International Securities Limited 37/F, ICBC Tower 3 Garden Road Hong Kong	See below	See below

CMB International Capital Limited 45/F, Champion Tower 3 Garden Road Central Hong Kong	See below	See below
CCB International Capital Limited 12/F, CCB Tower 3 Connaught Road Central Central Hong Kong	See below	See below
ABCI Securities Company Limited 10/F, Agricultural Bank of China Tower 50 Connaught Road Central Central Hong Kong	See below	See below
GF Securities (Hong Kong) Brokerage Limited 27/F, GF Tower 81 Lockhart Road Wan Chai	See below	See below
China Galaxy International Securities (Hong Kong) Co., Limited 20/F Wing On Centre 111 Connaught Road Central Hong Kong	See below	See below
Shenwan Hongyuan Securities (H.K.) Limited Level 6, Three Pacific Place 1 Queen's Road East Hong Kong	See below	See below
Futu Securities International (Hong Kong) Limited 34/F, United Centre No. 95 Queensway Admiralty Hong Kong	See below	See below
Sun Securities Limited Unit 4502, 45/F, The Center 99 Queen's Road Central Central Hong Kong	See below	See below
Huafu International Securities Limited Unit 2603-04, 26/F, Infinitus Plaza	See below	See below

199 Des Voeux Road Central Sheung
Wan
Hong Kong

Fosun International Securities Limited

Suite 2101–2105, 21/F
Champion Tower
3 Garden Road
Central
Hong Kong

See below

See below

Tiger Brokers (HK) Global Limited

23/F, Li Po Chun Chambers
189 Des Voeux Road Central
Hong Kong

See below

See below

Total

2,387,300

100%

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

$$A = B/C \times 2,387,300$$

where:

“A” is the number of the Hong Kong Offer Shares underwritten by the relevant Hong Kong Underwriter, provided that: (i) any fraction of an Offer Share shall be rounded to the nearest whole number of Offer Share, (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong Kong Underwriters shall be exactly 2,387,300 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

The Company represents, warrants, agrees and undertakes to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters and each of them as follows:

Accuracy of Information

1. 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) by or on behalf of the Company or any of its subsidiaries and/or any of their respective directors, officers, or employees to the SEHK, the SFC, the CSRC, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters, the International Underwriters, the Reporting Accountants, the Internal Control Consultant, the Industry Consultant and/or the legal and other professional advisers for the Company, the Hong Kong Underwriters or the International Underwriters in connection with the Global Offering and/or the listing of the H Shares on the SEHK (including, without limitation, for the purpose of replying to queries and comments raised by the SEHK, the SFC and the CSRC, the answers and documents provided for or in the course of due diligence or contained in or referred to in the Verification Notes, or the discharge by the Joint Sponsors of their obligations as sponsors under the Code of Conduct, the Listing Rules and the CSRC Rules, or the discharge by the Sponsor-OCs and the Capital Market Intermediaries of their respective obligations as a Sponsor-OC and/or a Capital Market Intermediary under the Code of Conduct, the Listing Rules and the CSRC Rules) was so disclosed or made available in full and in good faith and, when given, was and remains complete, true and accurate in all material respects and not misleading, except as subsequently disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular or otherwise notified to the SEHK, the SFC and/or the CSRC, as applicable.
2. The Company has complied, in all material respects, with all the applicable requirements and timely submitted all requisite filings in connection with the Global Offering (including, without limitation, the CSRC Filing Report) with the CSRC pursuant to the CSRC Filing Rules and all applicable Laws, and the Company has not received any notice of rejection, withdrawal or revocation from the CSRC in connection with such CSRC Filings. Each of the CSRC Filings is complete, true and accurate and not misleading, and does not omit any material information which would make the statements made therein, in light of the circumstances under which they are made, misleading.
3. Each of the CSRC Filings made by or on behalf of the Company is in compliance with the disclosure requirements pursuant to the CSRC Filing Rules.
4. All forecasts and estimates so disclosed or made available have been made after due, careful and proper consideration and, where appropriate, are based on assumptions referred to in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the CSRC Filings or other related documents (to the extent there are any) and represent reasonable and fair expectations honestly held based on facts known at the time to the Company and the Directors. Such forecasts and estimates do not omit or neglect to include or take into account any facts or matters which are or may be material to such forecasts or estimates or to the Global Offering.
5. (A) None of the Hong Kong Public Offering Documents and the Preliminary Offering

Circular contained an untrue statement of a material fact or omitted 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 (B) no individual Supplemental Offering Material conflicted or will conflict with the Hong Kong Public Offering Documents and the Preliminary Offering Circular (as used herein, “**Supplemental Offering Material**” means any “written communication” (within the meaning of the Securities Act) prepared by or on behalf of the Company, or used or referred to by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Offer Shares including without limitation, any roadshow presentation relating to the Offer Shares that constitutes such written communication, other than the Hong Kong Public Offering Documents or amendments or supplements thereto), except that the representations and warranties set forth in this paragraph does not apply to statements or omissions in the Hong Kong Public Offering Documents and the Preliminary Offering Circular made in reliance upon information furnished to the Company by or on behalf of any Hong Kong Underwriter expressly and specifically for use therein (“**HK Underwriter Information**”). HK Underwriter Information refers to the respective names, logos and addresses of the Hong Kong Underwriters.

6. Other than the Hong Kong Public Offering Documents and the Preliminary Offering Circular, the Company and, to its best knowledge, its agents and representatives (other than the Hong Kong Underwriters and the International Underwriters in their capacity as such) (A) have not, without the consent of the Joint Global Coordinators, made, used, prepared, authorised, approved or referred to any Supplemental Offering Material and (B) will not prepare, make, use, authorise, approve or refer to any Supplemental Offering Material, in each case, without the prior written consent of the Joint Sponsors, the Sponsor-OCs and Overall Coordinators.
7. All statements or expressions of opinion, forecasts or intention (including, without limitation, the statements regarding the sufficiency of working capital, planned or estimated capital expenditure, future plans, use of proceeds, sufficiency of working capital, critical accounting policies, indebtedness, prospects, dividends, material contracts, industry trends, litigation and regulatory compliance) in each of the Hong Kong Prospectus and the Preliminary Offering Circular, at and as at the date of this Agreement, the Hong Kong Prospectus Date and at all other times when the Warranties are repeated pursuant to this Agreement are fairly and honestly made in good faith on reasonable grounds and, where appropriate, based on reasonable assumptions, and such grounds or assumptions are fairly and honestly held in good faith by the Company and its Directors and there are no other facts known or which could have been known to the Company or its directors the omission of which would make any such statement or expression misleading.
8. Without prejudice to any of the other representations and warranties of the Company herein, the statements in relation to the Group’s data contained in the sections of each of the Hong Kong Prospectus and the Preliminary Offering Circular headed “Summary—Our Products” and “Business” are complete, true and accurate in all material respects.
9. No material information was withheld from the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Underwriters, the Reporting Accountants, the Internal Control Consultant, the Industry Consultant and/or the legal 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 for the purposes of making submissions or applications to, or replying to queries or comments raised by, the SEHK, the SFC or the CSRC).

10. (A) The Hong Kong Public Offering Documents and the Formal Notice contains or includes all material information and particulars required for a prospectus and/or listing document to comply with all statutory and other provisions, including without limitation, the Companies (WUMP) Ordinance, the Listing Rules and all other Laws so far as applicable to any of the foregoing, the Global Offering and/or the listing of the H Shares on the Main Board of the SEHK (unless any such requirement has been waived or exempted by the relevant Authority) and (B) the Hong Kong Public Offering Documents contain or include all such material information as investors and their professional advisers would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the business, condition (financial or other), assets and liabilities, financial position, profits and losses, and prospects of the Group, taken as a whole, and the rights attaching to the H Shares.
11. The statements under the sections headed “Risk Factors”, “Industry Overview”, “History, Development and Corporate Structure”, “Share Capital”, “Underwriting”, “Structure of the Global Offering”, “Appendix V – Summary of Principal Legal and Regulatory Provisions”, “Appendix VI – Summary of the Articles of Association”, “Appendix VII – Statutory and General Information” in each of the Hong Kong Prospectus and the Preliminary Offering Circular, insofar as they purport to constitute summaries of the terms of the Shares and describe provisions of Laws, regulations, documents and other legal matters referred to therein, are a fair and accurate summary of the relevant Laws, regulations, documents and legal matters and not misleading.
12. The statements contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular in the sections headed “Risk Factors”, “Business” and “Financial Information” are complete, true and accurate in all material respects and not misleading and represent the best and honest belief of the Directors arrived at after due, proper and careful consideration, and there are no other material risks of the Group which have not been disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular.
13. All public notices, announcements and advertisements in connection with the Global Offering (including, without limitation, the Formal Notice, the OC Announcement and all filings and submissions provided by or on behalf of the Company to the SEHK, the SFC or the CSRC) have complied with all applicable Laws.
14. Each of the Application Proof and the PHIP is in compliance with the Guide on redactions therein and appropriate warning and disclaimer statements for publication thereof published by the SEHK.
15. All the interests or short positions of each of the Directors in the Shares, underlying shares 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 Divisions 7 and 8 of Part XV of such Ordinance, or which will be required pursuant to section 352 of such Ordinance to be entered in the register referred to therein, or which will be required to be notified to the Company and the SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Listing Rules, in each case once the H Shares are listed, are fully, completely and accurately disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular.
16. None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and/or power of attorney issued by him or her to the Company and the Joint Sponsors, as applicable, and such authority and confirmations remain in full force and effect.

The Company and the Group

17. As at the date of this Agreement, the Company has the authorised and issued share capital as set forth in the Hong Kong Prospectus and the Preliminary Offering Circular; all of the issued Shares of the Company (A) have been duly authorised and validly issued and are fully paid and non-assessable, (B) are owned by the existing shareholders in the amounts specified in each of the Hong Kong Prospectus and the Preliminary Offering Circular, (C) have been issued in compliance with all applicable Laws, (D) were not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right, and (E) are not subject to any Encumbrance.
18. Each of the Company and its subsidiaries (A) has been duly incorporated and is capable of suing and being sued, and is validly existing under the Laws of its place of incorporation, with full right, power and authority (corporate and other) to own, use, lease and operate its properties and assets and conduct its business in the manner presently conducted and, where applicable, as described in each of the Hong Kong Prospectus and the Preliminary Offering Circular, except which would not, individually or in the aggregate, result in a Material Adverse Change, to execute and deliver each of this Agreement, the International Underwriting Agreement and the Operative Documents and to perform its obligations hereunder and thereunder and to issue and deliver the Offer Shares as contemplated herein, (B) is duly qualified to transact business and is in good standing (where such concept is applicable) in each jurisdiction where such qualification or good standing is required (by virtue of its business or otherwise), and (C) the articles of association and other constituent or constitutive documents and the business licenses, as applicable, of each of the Company and its subsidiaries do not contravene the requirements of the Laws of the jurisdiction of its incorporation, registration or organisation and are in full force and effect.
19. Except as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, no person, individually or together with its affiliates, beneficially owns, ultimately controls or otherwise has any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in 5% or more of any class of the Company's share capital through trust, contract, arrangement, understanding (whether formal or informal) or otherwise.
20. (A) The section headed "Appendix I – Accountants' Report – Note 17. Investments in Subsidiaries" of the Hong Kong Prospectus and the Preliminary Offering Circular sets forth a list of all the subsidiaries of the Company and the Company's interest therein; (B) the Company owns all the issued or registered capital or other equity interests of or in each of its subsidiaries; the registered capital (in the form of shares or otherwise) of each subsidiary of the Company has been duly and validly issued and fully paid up with all contributions to such registered capital having been paid within the time periods prescribed under applicable Laws and all payments of such contributions having been approved by the applicable governmental authorities, and no obligation for the payment of a contribution to such registered capital remains outstanding; all of such registered capital has been issued in compliance with all applicable Laws and was not issued in violation of any pre-emptive rights, resale rights, rights of first refusal or similar rights and, to the extent legally and/or beneficially owned by the Company, is owned by the Company subject to no security interest or other Encumbrance; (C) other than the share capital or other equity interests of or in its subsidiaries, the Company does not own, directly or indirectly, any share capital or any other equity interests or long-term debt securities of or in any corporation, firm, partnership, joint venture, association or other entity; and (D) except as disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular, no options, warrants or other rights

to purchase, agreements or other obligations to issue or other rights to convert any obligation into shares or other equity interests of or in the Company or any of its subsidiaries are outstanding.

21. The Company has been duly registered as a non-Hong Kong company under Part XI of the former Companies Ordinance (Chapter 32 of the Laws of Hong Kong) (now known as non-Hong Kong company under Part 16 of the Companies Ordinance) and the articles of association of the Company do not contravene the laws of the PRC and where applicable, the Listing Rules and Laws in Hong Kong.
22. Neither the Company nor any of its subsidiaries has conducted, is conducting or currently proposes to conduct any business, or proposes to acquire or incur any property or asset or liability or obligation (including, without limitation, contingent liability or obligation), which is material to the Group, taken as a whole, but which is not directly or indirectly related to the business of the Group, taken as a whole, as described in the Hong Kong Prospectus and the Preliminary Offering Circular.
23. Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular and up till each Time of Delivery, neither the Company nor any of its subsidiaries has entered into the merger, acquisition, business consolidation, joint venture or strategic cooperation with any other entity or business that is material to the Group, taken as a whole.

Offer Shares

24. As at the Listing Date, the Company will have the issued share capital as set forth in the section of each of Hong Kong Prospectus and the Preliminary Offering Circular headed “Share Capital” and, assuming the full exercise of the Over-Allotment Option, as at the relevant settlement date for the Option Shares, the Company will have the issued capital as set forth in the section of each of the Hong Kong Prospectus and Preliminary Offering Circular headed “Share Capital”. The share capital of the Company, including the Offer Shares, conforms to each description thereof contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular; the certificates for Offer Shares, when issued, will be in due and proper form such as to be legal and valid under all applicable Laws.
25. The Offer Shares have been duly and validly authorised and, when allotted, issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be duly and validly allotted, authorised and issued, fully paid and non-assessable, free of any Encumbrance, and will have attached to them the rights and benefits specified in the Company’s articles of association as described in each of the Hong Kong Prospectus and the Preliminary Offering Circular and, in particular, will rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment; the certificates for the Offer Shares, when issued, will be in due and proper form such as to be legal and valid under all applicable Laws; the Offer Shares will be freely transferable by the Company to the purchasers thereto or to or for the account of the Underwriters and the subsequent purchasers and, when allotted, issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be free of any restriction upon the holding, voting or transfer thereof pursuant to the applicable laws of the relevant jurisdiction or the articles of association or other constituent or constitutive documents or the business license of the Company or any agreement or other instrument to which the Company is a party.

26. Except for the requisite registration with the Registrar of the Companies in Hong Kong and 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 necessary authorisations have been obtained from or made by the holders of existing issued Shares in the capital of the Company to enable the Offer Shares to be issued to the applicants under the Global Offering in the manner described in the Hong Kong Prospectus and the Preliminary Offering Circular, and the Company has power under its articles of association to issue the Offer Shares pursuant to the Global Offering and in the manner described in the Hong Kong Prospectus and the Preliminary Offering Circular.
27. No holder of any of the H Shares after the completion of the Global Offering is subject to any liability of the Company by virtue only of its holding of any such H Shares. There are no limitations on the rights of holders of the Shares to hold, vote or transfer their securities (other than any lock-up arrangements disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular and except as required by applicable Laws).

This Agreement and Operative Documents

28. Each of this Agreement, (ii) the International Underwriting Agreement, (iii) the Hong Kong Public Offering Documents, (iv) the Operative Documents and any other document required to be executed by the Company pursuant to the provisions of this Agreement, the International Underwriting Agreement or the Operative Documents has been or will be duly authorised, executed and delivered by the Company and when validly authorised, executed and delivered by the other parties hereto and thereto, constitutes or will constitute a legal, valid and binding agreement, enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general principles of equity (the "**Bankruptcy Exceptions**").
29. Neither the Company nor any of its subsidiaries is in breach or violation of or in default under (nor has any event occurred which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (A) its articles of association or other constituent or constitutive documents or its business license, or (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement (including any agreement with its distributors, customers and suppliers) or instrument to which it is a party or by which it or any of its properties or assets may be bound or affected, or (C) any Laws applicable to it or any of its properties or assets, except in each case of clauses (B) and (C) where such conflict, breach, violation would not, individually or in the aggregate, result in a Material Adverse Effect.

No Conflict, Compliance and Approvals

30. Approval in principle has been obtained from the listing committee of the SEHK for the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK, and there is no reason to believe that such approval may be revoked, suspended or modified.

31. The execution, delivery and performance of this Agreement, the International Underwriting Agreement and the Operative Documents, the issuance and sale of the Offer Shares, the publication of the Hong Kong Prospectus, the listing of the H Shares on the SEHK, the consummation of the transactions herein or therein contemplated, and the fulfilment of the terms hereof or thereof, do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of a lien, charge or Encumbrance on any property or assets of the Company or any of its subsidiaries pursuant to (A) its articles of association or other constituent or constitutive documents or the business license of the Company or any of its subsidiaries, or (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement (including any agreement with its customers, distributors and suppliers) or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or any of their respective properties or assets may be bound or affected, or (C) any Laws applicable to the Company or the Company or any of its subsidiaries or any of their respective properties or assets, except in each case of clauses (B) and (C), where such breach, violation or default would not, individually or in the aggregate, result in a Material Adverse Change.
32. Except for the requisite registration with the Registrar of the Companies in Hong Kong and 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 Approvals and Filings (including the CSRC approval letter dated July 23, 2025, for the submission of the application to list H Shares on the SEHK issued to the Company, and referred to as the **"PRC Approval"**) under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company or any of its subsidiaries 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 execution or delivery by the Company of this Agreement, the International Underwriting Agreement, the Operative Documents, any other document required to be executed by the Company pursuant to the provisions of this Agreement, the International Underwriting Agreement or the Operative Documents, or the performance by the Company of its obligations hereunder and thereunder or the consummation of the transactions contemplated by this Agreement, the International Underwriting Agreement, the Operative Documents or any other document required to be executed by the Company pursuant to the provisions of this Agreement, the International Underwriting Agreement or the Operative Documents 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 (including the PRC Approval) may be revoked, suspended or modified. No consent, approval, authorisation or order of, or qualification or any filings, registration with, submissions, postings, or applications with, any Authority is required for the performance by the Company of its obligations under this Agreement, the International Underwriting Agreement or the Operative Documents, and the consummation by the Company of the transactions contemplated herein, therein or as described in the Hong Kong Prospectus and the Preliminary Offering Circular, which has not been obtained and other than the filing of certain notices with the Registrar of Companies in Hong Kong regarding the issuance of the Offer Shares.
33. No person has (A) the right, contractual or otherwise, to cause the Company to issue or sell to it any Shares or other securities of the Company, (B) any pre-emptive rights,

resale rights, rights of first refusal or other rights against the Company to purchase Shares or other securities of the Company, and (C) the right to act as an underwriter or as a financial adviser to the Company in connection with the offer and sale of the Offer Shares (other than the Underwriters), or (D) the right, contractual or otherwise, to cause the Company to include any Shares or other securities of the Company in the Global Offering; the Global Offering and the other transactions provided for or contemplated by this Agreement, the International Underwriting Agreements and the Operative Documents, in so far as they are the responsibility of the Company, have been or will be carried out in accordance with all applicable Laws and regulatory requirements in Hong Kong and other relevant jurisdictions.

34. Except as described in each of the Hong Kong Prospectus and the Preliminary Offering Circular, (A) the Company and its subsidiaries (i) have conducted and are conducting their respective businesses and operations in compliance with all Laws applicable thereto and (ii) have obtained and hold all licenses, certificates, permits and other authorisations issued by and has made all registrations, declarations and filings with, in compliance with all Approvals and Filings under any applicable Laws and Authorities having jurisdiction over any member of the Group or any of their respective properties or assets required in order to own, lease, license and use their respective properties and assets and conduct their respective businesses and operations (collectively, the “**Governmental Licenses**”) as described in the Hong Kong Prospectus and the Preliminary Offering Circular; (B) all such Governmental Licenses do not contain any materially burdensome restrictions or conditions not described in the Hong Kong Prospectus or the Preliminary Offering Circular; (C) all such Governmental Licenses are valid and in full force and effect, and neither the Company nor any of its subsidiaries is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, suspending or modifying, any such Governmental Licenses, except where such violation, default, revocation, suspension or modification would not, individually or in the aggregate, result in a Material Adverse Change, and there are no facts or circumstances existing or that have in the past existed which may lead to the revocation, rescission, avoidance, repudiation, withdrawal, non-renewal or change, in whole or in part, of any of the existing Governmental Licenses, or any requirements for additional Governmental Licenses which could prevent, restrict or hinder the operations of any member of the Group in material respects or cause the Company or any of its subsidiaries to incur additional material expenditures; and (D) no Authorities, in its inspection, examination or audit of any member of the Group have reported findings or imposed penalties; and, with respect to any such inspection, examination or audit and to the extent applicable, all findings have been properly rectified, all penalties have been paid and all recommendations have been adopted, except for the failure to do so which would not, individually or in the aggregate, result in a Material Adverse Change.
35. (A) The statements set forth in the section of each of the Hong Kong Prospectus and the Preliminary Offering Circular headed “Future Plans and Use of Proceeds” are true and accurate and not misleading; (B) all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company or any of its subsidiaries or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with the use and application of the proceeds from the Global Offering for the purposes as set forth in each of the Hong Kong Prospectus and the Preliminary Offering Circular, will be obtained when required, have been obtained or made; and (C) the use and application of the proceeds from the Global Offering, as set forth in and contemplated by each of the Hong Kong Prospectus and the Preliminary Offering Circular, will not contravene, conflict with, or result in a

breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (i) the articles of association or other constituent or constitutive documents or the business license of the Company or any of its subsidiaries, (ii) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement (including any agreement with its distributors, customers and suppliers) or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or any of their respective properties or assets may be bound or affected or (iii) any Laws applicable to the Company or any of its subsidiaries or any of their respective properties or assets.

Litigation and Other Proceedings

36. Except as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, there are (A) no actions, suits, proceedings, investigations or inquiries under any applicable Laws or by or before any relevant Authority or otherwise pending or, to the best knowledge of the Company, threatened or contemplated to which the Company or any of its subsidiaries 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, whether or not arising from transactions in the ordinary course of business and there are no circumstances likely to give rise to any such, actions, suits, proceedings, investigations or inquiries, (B) no Laws that have been enacted, adopted or issued or, to the best knowledge of the Company, that have been proposed by any Authority, and (C) no judgment, decree or order of any relevant Authority, which, in any such case described in clause (B) above, would, reasonably be expected to, result in, individually or in the aggregate, a Material Adverse Change or materially and adversely affect the power or ability of the Company to perform its obligations under this Agreement, the International Underwriting Agreement and the Operative Documents, to offer, sell and deliver the Offer Shares or to consummate the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents or otherwise materially and adversely affect the Global Offering, or are required to be disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular but are not so adequately disclosed.
37. None of the Company, its subsidiaries, nor any person acting on behalf of any of them, has taken any action, nor have any steps been taken by any person nor have any actions, suits or proceedings under any Laws been started or threatened, to (A) wind up, liquidate, dissolve, make dormant or eliminate any member of the Group; or (B) withdraw, revoke or cancel any Approvals and Filings (including PRC Approval) under any Laws applicable to, or from or with any Authority having jurisdiction over the Company or any of its subsidiaries or any of its properties or assets, or otherwise from or with any other persons, required in order to conduct the business of the Company or any of its subsidiaries, except, in each case of (A) and (B), for matters which would not, individually or in the aggregate, result in a Material Adverse Change.

Accounts and Other Financial Information

38. The Reporting Accountants, who have audited or reviewed the audited and unaudited consolidated financial statements and unaudited financial information of the Group and members of the Group included in the Hong Kong Prospectus and the Preliminary Offering Circular, are independent public accountants as defined by the Hong Kong

Institute of Certified Public Accountants and its rulings and interpretations.

39. (A) The audited consolidated financial statements (and the notes thereto) included in the Appendix I of the Hong Kong Prospectus and the Preliminary Offering Circular give a true and fair view of the consolidated financial position of the Group as at the dates indicated and the consolidated results of operations, cash flows and changes in shareholders' equity of the Company and members of the Group for the periods specified, and have been prepared in conformity with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board and the accounting policies of the Company applied on a consistent basis throughout the periods involved; (B) all summary and selected financial data included in the Hong Kong Prospectus or the Preliminary Offering Circular are derived from the accounting records of the Company and members of the Group, present fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements of the Company and members of the Group included therein; (C) the unaudited pro forma adjusted consolidated net tangible assets per Share (and the notes thereto) (and all other pro forma financial statements, information or data, if any) included in Hong Kong Prospectus or the Preliminary Offering Circular present fairly the information shown therein, have been prepared in accordance with the applicable requirements of the Listing Rules and on the basis set out in the Hong Kong Prospectus and the Preliminary Offering Circular and are presented on a basis consistent with the accounting principles adopted by the Company, the assumptions used in the preparation of such unaudited pro forma adjusted consolidated net tangible assets per Share (and the notes thereto) (and all other pro forma financial statements, information and data, if any) are reasonable and are disclosed therein and there are no other assumptions or sensitivities which should reasonably be taken into account in the preparation of such information that are not so taken into account, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the unaudited pro forma adjusted consolidated net tangible assets per Share (and the notes thereto) (and all other pro forma financial statements, information and data, if any); (D) there are no financial statements (historical or pro forma) that are required by the Listing Rules or to be included in the Hong Kong Prospectus or the Preliminary Offering Circular that are not included as required; and (E) the Group does not have any material liabilities or obligations, direct or contingent (including, any off-balance sheet obligations), not described in the Hong Kong Public Prospectus and the Preliminary Offering Circular.
40. The unaudited consolidated management financial information of the Company as at July 31, 2025 and for the period from April 1, 2025 to July 31, 2025 and other accounting records of the Company and members of the Group (A) have been properly written up and give a true and fair view of and reflect in conformity with the accounting policies of the Company and members of the Group and IFRS, all the transactions entered into by the Company or any member of the Group or to which the Company or any of its subsidiaries was a party during the period from April 1, 2025 to July 31, 2025, (B) contain no material inaccuracies or discrepancies of any kind, and (C) give a true and fair view of the financial position of the Company as at July 31, 2025 and the results of operations of the Company and members of the Group for the period from April 1, 2025 to July 31, 2025.
41. The statements set forth in the Hong Kong Prospectus and the Preliminary Offering Circular under the section headed "Financial Information – Material Accounting Policies and Critical Accounting Estimates" are true and accurate descriptions in all material respects of (A) all critical accounting policies which the Company believes are the most important in the portrayal of the Group's financial condition and results

of operations and which require management's most difficult, subjective or complex judgments (“**Critical Accounting Policies**”); and (B) the judgments and uncertainties affecting the application of Critical Accounting Policies; the Board, senior management and the audit committee of the Company have reviewed and agreed with the selection, application and disclosure of the Critical Accounting Policies and have consulted with the Reporting Accountants with regard to such disclosure.

42. Each of the Hong Kong Prospectus and the Preliminary Offering Circular fairly describes (A) all trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity or capital resources of the Group and could reasonably be expected to occur, (B) all off-balance sheet transactions, arrangement, obligations and liabilities, direct or contingent, if any, and (C) the Group does not have any material relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Group, such as structured finance entities and special purpose entities, which would have a material effect on the liquidity or capital resources of the Group or the availability thereof or the requirements of the Group for capital resources.
43. The statements relating to the Group’s liquidity and capital resources contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular in the section headed “Financial Information” are complete, true and accurate and not misleading, and there are no material capital commitments of the Company subsequent to March 31, 2025 which have not been disclosed in the Hong Kong Prospectus or the Preliminary Offering Circular.
44. (A) The factual contents of the reports, letters or certificates of the Reporting Accountants are and will remain true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is true and accurate in all material respects) and no fact or matter has been omitted therefrom which would make the contents of any of such reports, letters or certificates misleading, and the opinions attributed to the directors of the Company in such reports or letters or certificates are held in good faith based upon facts; (B) no material information was withheld from the Reporting Accountants, for the purposes of their preparation of their reports contained in the Hong Kong Prospectus or the Preliminary Offering Circular and the comfort letters to be issued by the Reporting Accountants in connection with the Global Offering and all information given to the Reporting Accountants for such purposes was given in good faith; (C) no material information was withheld from the Reporting Accountants, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Hong Kong Underwriters for the purposes of their review of the unaudited pro forma adjusted consolidated net tangible assets and all other pro forma financial statements, information or data, if any, of the Company included in the Hong Kong Prospectus or the Preliminary Offering Circular or their review of the Company’s profit forecast, cash flow and working capital projections, estimated capital expenditures and financial reporting procedures.
45. The forecast information included in the board memorandum on profit forecast for the period from January 1, 2025 to December 31, 2025 and working capital forecast for the period from April 1, 2025 to September 30, 2026 adopted by the Board of Directors in connection with their letters on the Group's profit forecast and sufficiency of working capital (collectively, the “**Prospective Financial Information**”), (A) was made by the Company after due and proper consideration and represents reasonable and fair expectations honestly held based on facts known at the time to the Company

the and the bases and assumptions stated therein, and in the Hong Kong Prospectus and the Preliminary Offering Circular (if any), and (B) has been properly compiled based on the assumptions described therein; the assumptions used in the preparation of the Prospective Financial Information (i) are all those that the Company believes are significant in making the profit forecast of the Group for the period from January 1, 2025 to December 31, 2025, and the working capital of the Group for the period from April 1, 2025 to September 30, 2026, and (ii) reflect, for each relevant period, a fair and reasonable forecast by the Company of the events, contingencies and circumstances described therein; and the Prospective Financial Information presents reasonable estimates by the Company of the profit forecast of the Group for the period from January 1, 2025 to December 31, 2025 and the working capital of the Group for the period from April 1, 2025 to September 30, 2026.

Indebtedness and Obligations

46. Except as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, (A) neither the Company nor any of its subsidiaries has any material outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including, without limitation, bank overdrafts and loans, debt securities or similar indebtedness, subordinated bonds and hire purchase commitments, or any material mortgage or charge or any material guarantee or other contingent liabilities, (B) no material outstanding indebtedness of the Company or any of its subsidiaries has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) become repayable before its stated maturity, nor has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) any security in respect of such indebtedness become enforceable by reason of default by the Company or any of its subsidiaries, (C) no person to whom any material indebtedness of the Company or any of its subsidiaries that is repayable on demand is owed has demanded or, to the best knowledge of the Company, threatened to demand repayment of, or to take steps to enforce any security for, the same, (D) to the best knowledge of the Company, no circumstance has arisen such that any person is now entitled to require payment of any material indebtedness of the Company or any of its subsidiaries or under any guarantee of any material liability of the Company or any of its subsidiaries by reason of default of the Company or any of its subsidiaries or any other person or under any such guarantee given by the Company or any of its subsidiaries, (E) there are no material outstanding guarantees or contingent payment obligations of any member of the Group in respect of indebtedness of any party that is not a member of the Group, and (F) neither the Company nor any of its subsidiaries has stopped or suspended payments of its debts, has become unable to pay its debts or otherwise become insolvent.
47. (A) The amounts borrowed by each of the Company and its subsidiaries do not exceed any limitation on its borrowing contained in its articles of association or other constituent or constitutive documents or its business license or in any debenture or other deed or document binding upon it; (B) neither the Company nor any of its subsidiaries has factored any of its material debts or engaged in financing of a type which would not be required to be shown or reflected in its consolidated accounts; (C) with respect to each of the borrowing facilities of the Company or any of its subsidiaries that is material to the Company or the relevant subsidiary, (i) such borrowing facility has been duly authorised, executed and delivered, is legal, valid, binding and enforceable in accordance with its terms, subject, as to enforceability, to the Bankruptcy Exceptions, and is in full force and effect, (ii) all undrawn amounts under such borrowing facility is or will be capable of drawdown when relevant terms and conditions included in the borrowing facilities are met, and (iii) no event has occurred, and no circumstances exist, which could cause any undrawn amounts under such

borrowing facility to be unavailable for drawing as required; and (D) no event has occurred, and no circumstances exist, in relation to any material investment grants, loan subsidies or financial assistance received by or granted to or committed to be granted to the Company or any of its subsidiaries from or by any Authority in consequence of which the Company or the relevant subsidiary is or could be held liable to forfeit or repay in whole or in part any such grant or loan or financial assistance.

48. Since the date of the latest audited consolidated financial statements included in the Hong Kong Prospectus and the Preliminary Offering Circular, each of the Company and its subsidiaries (A) has carried on and will carry on business in the ordinary course so as to maintain it as a going concern, and (B) has continued to pay its creditors in the ordinary course of business.
49. Neither the Company nor any of its subsidiaries has entered into any hedging transactions in relation to interest rate, foreign exchange or liquidity risk.

Subsequent Events

50. Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Prospectus and the Preliminary Offering Circular, neither the Company nor any of its subsidiaries has (A) entered into or assumed or otherwise agreed to be bound by any contract or agreement that is material to the Group, taken as a whole; (B) incurred, assumed or acquired or otherwise agreed to become subject to any liability (including, without limitation, contingent liability) or other obligation that is material to the Group, taken as a whole; (C) acquired or disposed of or agreed to acquire or dispose of any business or asset that is material to the Group, taken as a whole; (D) cancelled, waived, released or discounted in whole or in part any material debt or claim, (E) purchased or reduced or otherwise changed, or agreed to purchase or reduce or otherwise change, its capital stock or other equity interest of any class, (F) declared, made or paid any dividend or distribution of any kind on its capital stock or other equity interest of any class, or (G) entered into an agreement, a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (F) above.
51. Subsequent to the date of the latest audited consolidated financial statements included in the Hong Kong Prospectus and the Preliminary Offering Circular, neither the Company nor any of its subsidiaries has sustained any material loss or interference with its business from fire, explosion, flood, earthquake, health epidemics or infectious diseases, or other calamity, whether or not covered by insurance or any action, order or decree of any Authority, except for any loss or interference that would not and could not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.
52. Since the date of the latest audited financial statements included in the Hong Kong Prospectus and the Preliminary Offering Circular, there has been no Material Adverse Change.
53. There has been no material change in the total current assets or total current liabilities of the Group as at (A) the date of this Agreement, (B) the Hong Kong Prospectus Date, (C) the Price Determination Date or (D) the Listing Date, as applicable, in each case as compared to amounts shown in the latest audited consolidated balance sheet of the Group included in each of the Hong Kong Prospectus and the Preliminary Offering Circular; and there has been no material decreases in revenue or gross profit, or material increases in loss before tax or profit for the year, selling and distribution expenses, administrative expenses, research and development expenses or finance costs of the

Group during the period from the date of the latest audited consolidated income statement of the Group included in each of the Hong Kong Prospectus and the Preliminary Offering Circular to (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date, (iii) the Price Determination Date or (iv) the Listing Date, as applicable, in each case as compared to the corresponding period in the preceding financial year.

Real Property and Other Assets

54. Save as otherwise disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, (A) each of the Company and its subsidiaries has valid, good and marketable title, has been granted valid long-term land use rights and building ownership rights (as applicable), completed all relevant land use right transfer procedures to all real properties and buildings that it purports to own and valid and good title to all personal properties and assets that it purports to own as described in each of the Hong Kong Prospectus and the Preliminary Offering Circular, in each case free and clear of all Encumbrances, except such as would not, and would not reasonably be expected to, individually or in the aggregate, (i) materially adversely affect the value of such property or asset; (ii) materially interfere with the use made and proposed to be made of such property or asset by the Company or the relevant member of the Group, as applicable, or adversely limit, restrict or otherwise affect the ability of the relevant member of the Group to utilize, improve, develop or redevelop such property or asset or (iii) result in, individually or in the aggregate, a Material Adverse Change; (B) each real property or building, as applicable, owned or held under lease by the Company or any of its subsidiaries as described in the Hong Kong Prospectus and the Preliminary Offering Circular is in full force and effect that has been duly authorised, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms, with such exceptions as would not, and could not reasonably be expected to, individually or in the aggregate, materially interfere with the use made and proposed to be made of such property or asset by the Company or its subsidiaries, as applicable; 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 its subsidiaries has occurred and is continuing or is reasonably likely to occur under any of such leases neither the Company nor any of its subsidiaries is aware of any action, suits, claims, demands, investigations, judgment, awards and proceedings of any nature that has been asserted by any person which (a) may be materially adverse to the rights or interests of the Company or its subsidiaries under such lease, tenancy or license or (b) which may materially affect the rights of the Company or its subsidiaries to the continued possession or use of such leased or licensed property or other asset; the right of the Company or its subsidiaries to possess or use such leased or licensed property or other asset is not subject to any unusual or onerous terms or conditions; (C) there are no Encumbrances, conditions, planning consents, orders, regulations or other restrictions which may interfere or affect the use made or proposed to be made of such owned, leased or licensed property or other asset by the Company or any of its subsidiaries, which is material to the Group as a whole; (D) neither the Company nor any of its subsidiaries owns, operates, manages, leases or has any other right or interest in any other real property, land or buildings of any kind which carrying amount is or is above 15% of the consolidated total assets of the Group as set out in the consolidated balance sheet of the Group in the Accountants' Report set out in Appendix I to the Hong Kong Prospectus, except as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular; (E) the use of all properties owned or leased by the Company or its subsidiaries is in accordance with its permitted use under all applicable Laws in all material respects; (F) neither the Company nor any of its subsidiaries owns, operates, manages or has any other right or interest in any other real property or building or personal property or asset, as applicable, of any kind that

is material to the Group as whole, except as reflected in the audited consolidated financial statements of the Company and members of the Group (or as otherwise disclosed) in each of the Hong Kong Prospectus and the Preliminary Offering Circular, and no other real properties or buildings and personal properties or assets are necessary in order for the Company and its subsidiaries to carry on their respective business in the manner described in each of the Hong Kong Prospectus and the Preliminary Offering Circular, except as disclosed therein; and (G) each of the Company and its subsidiaries does not have any material existing or contingent liabilities in respect of any real properties previously occupied by it or in which it has owned or held any interests.

55. The description of the assets and properties of each of the Company and its subsidiaries contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular is true and accurate in all material respects and not misleading.

Intellectual Property and Information Technology

56. (A) The Company and its subsidiaries own, have obtained (or can obtain on reasonable terms), or have applied for (or will apply for) licenses for, or other rights to use, all patents, patent applications, inventions, copyrights, trade or service marks (both registered and unregistered), trade or service names, domain names, know-how (including, without limitation, trade secrets and other unpatented and/or un-patentable proprietary or confidential information, systems or processes), and other proprietary information, rights or processes described in the section headed “Appendix VII — Statutory and General Information — B. Further Information about our Business — 2. Intellectual Property Rights” of the Hong Kong Prospectus and the Preliminary Offering Circular (collectively, the “**Intellectual Property**”) as being owned or licensed or used by them and, to the extent applicable, such rights and licenses held by the Company and its subsidiaries in any Intellectual Property comprise all the rights and licenses that are necessary for the conduct of, or material to, the businesses as currently conducted by the Company and its subsidiaries; (B) each agreement pursuant to which the Company or any of its subsidiaries has obtained licenses for, or other rights to use, Intellectual Property is legal, valid, binding and enforceable in accordance with its terms, subject, as to enforceability, to the Bankruptcy Exceptions, the Company and its 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 its subsidiaries has occurred and is continuing under any such agreement, and no notice has been given by or to any party to terminate any such agreement; (C) there is no pending or, threatened action by others challenging any member of the Group’s rights in, or to, or the validity, or enforcement or scope of any Intellectual Property, and there are no facts which could form a reasonable basis for any such action or claim; and (D) there is no pending or threatened action, suit, proceeding or claim by others that the Company or any of its subsidiaries infringes or otherwise violates any trade or service mark, trade or service name, service name or other proprietary rights of others, and there are no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (E) there are no third parties who have or will be able to establish rights to any Intellectual Property; (F) there is no infringement by third parties of any Intellectual Property; (G) there is no pending or threatened action, suit, proceeding or claim by others 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; (H) neither the Company nor any of its subsidiaries has infringed or is infringing the intellectual property of a third party, and neither the Company nor any of its subsidiaries has received notice of a claim by a third party to the contrary; (I) to the

Company's best knowledge, there is no prior act of the Company that may render any patent application within the Intellectual Property un-patentable that has not been disclosed to any Authority in the PRC, Japan, the United States or Hong Kong (or any of the relevant jurisdictions in which the Group operates) having jurisdiction over intellectual property matters; and (J) to the Company's best knowledge, there is no opposition by any person to any pending applications challenging the validity, enforceability or scope of any Intellectual Property, except which would not, individually or in the aggregate, result in a Material Adverse Change.

57. The statements as set forth in the section of each of the Hong Kong Prospectus and the Preliminary Offering Circular headed "Appendix VII – Statutory and General Information – B. Further Information About Our Business" are true and accurate in all material respects and not misleading.
58. All material licenses and agreements to which any of the Company and its subsidiaries is a party (including all amendments, novation, supplements or replacements to those licenses and agreements) are in full force and effect, no notice has been given on any party to terminate them; to the Company's best knowledge, the obligations of the parties thereto thereunder have been fully complied with in all material respects; and no disputes have arisen or are foreseeable in respect thereof; and where such licenses are of such a nature that they could be registered with the appropriate authorities and where such registration would have the effect of strengthening the Group's rights, they have been so registered.
59. (A) All material computer systems, communications systems, software and hardware which are currently owned, licensed or used by the Company or any of its subsidiaries (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 or any of its subsidiaries as currently conducted or as proposed to be conducted, (B) the Company and its subsidiaries either legally and beneficially own, or have obtained licenses for, or other rights to use, all of the Information Technology; (C) each agreement pursuant to which the Company or any of its subsidiaries has obtained licenses for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms, the Company or any of its subsidiaries, as the case may be, has 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 its 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 Group are maintained and operated by the Group and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Group; (E) in the event that the persons providing maintenance or support services for the Company or any of its subsidiaries with respect to the Information Technology cease or are unable to do so, the Company or the relevant member of the Group has 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 which have caused or would reasonably be expected to cause any substantial disruption or interruption in or to the business of the Company and its subsidiaries; (G) each of the Company and its subsidiaries has in place procedures reasonably designed to prevent unauthorised 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; (H) each of the Company and its subsidiaries has in place adequate back-up

policies and disaster recovery arrangements reasonably designed to enable its Information Technology and the data and information stored thereon to be replaced and substituted without material disruption to the business of the Company or any of its subsidiaries; and (I) the Company and its subsidiaries have implemented and maintained commercially reasonable controls, policies, procedures and safeguards to maintain and protect their material confidential information and the integrity, continuous operation, redundancy and security of all Information Technology systems and data (including all personal, personally identifiable, sensitive, confidential or regulated data or any such data that may constitute trade secrets and working secrets of any governmental authority or any other data that would otherwise be detrimental to national security or public interest pursuant to the applicable Laws used in connection with their respective businesses and/or the Global Offering, and there have been no breaches, violations, outages, leakages or unauthorised uses of or accesses to same.

Compliance with Employment and Labour Laws

60. Save as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, there are no violations of applicable labour and employment Laws by the Company or any of its subsidiaries and collective bargaining agreements and extension orders applicable to their employees in the jurisdiction in which the Company and its subsidiaries operate.
61. (A) Except as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, neither the Company nor any of its subsidiaries has any material obligation to provide housing, provident fund, social insurance, severance, pension, retirement, death or disability benefits or other actual or contingent employee benefits to any of its present or past employees or to any other person; (B) where the Company participates in, or has participated in, or is liable to contribute to any such schemes, neither the Company nor any of its subsidiaries has any material outstanding payment obligations or unsatisfied liabilities under the rules of such schemes or the applicable Laws; (C) where there are such material outstanding payment obligations or unsatisfied liabilities, the Company or the relevant members of the Group has set aside sufficient funds to satisfy the same; (D) there are no amounts owing or promised to any present or former directors, employees or consultants of the Company or any of its subsidiaries other than remuneration accrued, due or for reimbursement of business expenses; (E) no directors or senior management or key employees of the Company or any of its subsidiaries have given or been given notice terminating their contracts of employment; (F) there are currently no proposals to terminate the employment or consultancy of any directors, key employees of the Company or any of its subsidiaries or to vary or amend their terms of employment or consultancy (whether to their detriment or benefit); (G) neither the Company nor any of its subsidiaries has any material undischarged liability to pay to any Authority in any jurisdiction any Taxation, contribution or other impost arising in connection with the employment or engagement of directors, key employees or consultants by them; (H) no material liability has been incurred by the Company or any of its subsidiaries for breach of any director's, employee's or consultant's contract of service, or consultancy agreement, redundancy payments, compensation for wrongful, constructive, unreasonable or unfair dismissal, failure to comply with any order for the reinstatement or re-engagement of any director, employee or consultant, or the actual or proposed termination or suspension of employment or consultancy, or variation of any terms of employment or consultancy of any present or former employee, director or consultant of the Company or any of its subsidiaries; (I) all contracts of service or contracts for services, and consultancy agreements in relation to the employment of the employees, directors and consultants of the Company or any of its subsidiaries are on usual and normal terms with respect to the Company's industry and all subsisting

contracts of service to which the Company or any of its subsidiaries is a party are legal, valid, binding and enforceable in accordance with their respective terms and are determinable at any time on reasonable notice without compensation (except for statutory compensation) and there are no claims pending or threatened or capable of arising against the Company or the relevant members of the Group, by any employee, director or third party, in respect of any accident or injury not fully covered by insurance; (J) each of the Company and its subsidiaries has, in relation to its directors, employees or consultants (and so far as relevant to each of its former directors, employees or consultants), complied with all terms and conditions of such directors' or employees' or consultants' contracts of services or employment or consultancy.

62. None of the Directors has a service contract with the Company or any of its subsidiaries which is required to be disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular.
63. There is (i) no dispute with the directors or employees of the Company or any of its subsidiaries and no strike, labour dispute, slowdown or stoppage or other material conflict with the directors or employees of the Company or any of its subsidiaries pending or, to the Company's best knowledge, threatened against the Company or any of its subsidiaries, (ii) no existing material union representation dispute concerning the employees of the Company or any of its subsidiaries, and (iii) no existing, imminent or threatened labour disturbance by the employees of any of the principal suppliers or distributors of the Company or any of its subsidiaries.

Cybersecurity and data protection

64. (A) Each of the Company and its subsidiaries has in all material respects complied with all applicable Laws concerning cybersecurity, data protection, confidentiality and archive administration (collectively, the "**Data Protection Laws**"); (B) neither the Company nor any of its 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 cybersecurity, data protection, confidentiality or archive administration Authority alleging any breach or non-compliance by it of the applicable data protection Laws or prohibiting the transfer of data to a place outside the relevant jurisdiction; (C) neither the Company nor any of its 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, unauthorised destruction or unauthorised disclosure of data in the previous three years and there is no outstanding order against the Company or any of its subsidiaries in respect of the rectification or erasure of data; (D) neither the Company nor any of its subsidiaries has been designated as a critical information infrastructure operator in the PRC under the Cybersecurity Law of the PRC (《中华人民共和国网络安全法》); (E) neither the Company nor any of its subsidiaries is subject to any investigation, inquiry or sanction relating to data privacy, confidentiality or archive administration, or any cybersecurity review by the Cyberspace Administration of the PRC (the "**CAC**"), the competent telecommunications department of the State Council, public security departments, the CSRC and other relevant government authorities (collectively, the "**CAC and Authorized authorities**"); (F) neither the Company nor any of its subsidiaries has received any communication, enquiry, notice, warning or sanctions with respect to the Cybersecurity Law of the PRC or from the CAC or pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); (G) the Company is not aware of any pending or, to its best knowledge, threatened investigation, inquiry or sanction relating to cybersecurity, data protection, confidentiality or archive administration, or any cybersecurity review by the CAC, the CSRC, or any other Authorized authorities on

the Company or any of its subsidiaries; (H) the Company is not aware of any pending or, to its best knowledge, threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Company or any of its subsidiaries or any of their respective directors, officers and employees pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); (I) no warrant has been issued authorising any cybersecurity, data protection, confidentiality or archive administration Authority (or any of its officers, employees or agents) to enter any of the premises of the Company nor any of its subsidiaries for the purposes of, *inter alia*, searching them or seizing any documents or other material found there; and (J) neither the Company nor any of its subsidiaries has received any objection to this Global Offering or the transactions contemplated under this Agreement from the CSRC, the CAC or any other relevant governmental authority.

65. The Group has implemented and maintained commercially reasonable controls, policies, procedures, and safeguards to maintain and protect their confidential information and the integrity, continuous operation, redundancy and security of all IT systems and data (including all personal, sensitive, confidential or regulated data used in connection with their businesses, and there have been no breaches, violations, outages, leakages or unauthorised uses of or accesses to the same, except for those that have been remedied without material cost or liability or the duty to notify any other person, nor any incidents under internal review or investigations relating to the same.

Compliance with Environmental Laws

66. (A) The Company and its subsidiaries and their respective properties, assets and operations are in compliance with applicable Environmental Laws (as defined below) in all material respects, and each of the Company and its subsidiaries holds and is in compliance with all Approvals and Filings and Governmental Licenses required under Environmental Laws; (B) there are no past, present or reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that could give rise to any material costs or liabilities to the Company or any of its subsidiaries under, or to interfere with or prevent compliance by the Company or any of its subsidiaries with, Environmental Laws; and (C) neither the Company nor any of its subsidiaries (i) is the subject of any investigation, (ii) has received any notice or claim, (iii) is a party to or affected by any pending or threatened action, suit, proceeding or claim, (iv) is bound by any judgment, decree or order or (v) has entered into any agreement, in each case relating to any alleged violation of any applicable Environmental Law or any actual or alleged release or threatened release or clean-up at any location of any Hazardous Materials, except, in each case through (C)(i) to (v), where the failure to be so qualified would not, individually or in the aggregate, result in a Material Adverse Effect. As used herein, “**Environmental Law**” means any Laws relating to health, safety, the environment (including without limitation, the protection, clean-up or restoration thereof), natural resources or Hazardous Materials (including, without limitation, the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials), and “**Hazardous Materials**” means any material (including, without limitation, pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law.

Insurance

67. The Group carries, or is entitled to the benefits of, insurance with insurers, in such amounts and covering such risks as is generally maintained by companies of established reputations engaged in the same or similar business, and all such insurance is in full force and effect; all premiums due in respect of such insurance policies have been

duly paid in full and all conditions for the validity and effectiveness of such policies have been fully observed and performed by the Group; the Company and its subsidiaries are in compliance with the terms of all such insurance and there are no material claims by the Company or any of its subsidiaries under any such insurance as to which any insurance company is denying liability or defending under a reservation of rights clause; neither the Company nor any of its subsidiaries has any reason to believe that it will not be able to (A) renew its existing insurance coverage as and when such policies expire or (B) obtain comparable coverage from reputable insurers of similar financial standing as may be necessary or appropriate for its business and operations as now conducted on commercially reasonable terms; neither the Company nor any of its subsidiaries has been denied any material insurance coverage which it has sought or for which it has applied.

68. Nothing material has been done or has been omitted to be done whereby any of the insurance policies taken out by or for the benefit of the Company or any of its subsidiaries has or may become void or voidable and the Company or any of its subsidiaries is entitled to the full benefits of such insurances. No material claim under any insurance policies taken out by the Company or any of its subsidiaries is outstanding.

Internal Controls

69. The Group has established and maintains and evaluates a system of internal controls over accounting and financial reporting sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorisation, (B) transactions are recorded as necessary to permit preparation of complete and accurate returns and reports to governmental authorities as and when required by them and financial statements in compliance with IFRS 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 action is taken with respect to any differences, (E) the Group has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions of such entity and provide a sufficient basis for the preparation of financial statements in accordance with IFRS, and (F) the Directors are able to make a proper assessment of the financial position and prospects of the Group, 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; the current management information and accounting control systems of the Company and its subsidiaries have been in operation for at least three years during which neither the Company nor any of its subsidiaries has experienced any material difficulties with regard to clauses (A) through (F) above; to the Company's best knowledge, there are no material weaknesses or significant deficiencies in the internal controls of the Group over accounting and financial reporting and no changes in the internal controls of the Group 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 internal controls of the Group over accounting and financial reporting.
70. The Group has established and maintains and evaluates disclosure and corporate governance controls and procedures designed to ensure that (A) all material information relating to the Group, taken as a whole, is made known in a timely manner to the Board and management of the Company 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 Ordinance, the Companies (WUMP) Ordinance and any other applicable Laws relating to disclosure of information and reporting obligations, including, without limitation, the Listing Rules and the Securities and Futures Ordinance on disclosure of inside information and notifiable, connected and other transactions required to be disclosed, and on the obligations of the Company and its Board of Directors to assist syndicate members in bookbuilding activities (as defined under the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission) in connection with the Global Offering, 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, without limitation, 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 Laws).

71. Any issues identified and as disclosed in any report prepared by the Internal Control Consultant in connection with the Global Offering have been rectified or improved or are being improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and the Board with all applicable Laws, and no such issues have materially and adversely affected, or could reasonably be expected to materially and adversely affect, such controls and procedures or such ability to comply with all applicable Laws.
72. The statutory books, books of account and other records of each of the Company and its subsidiaries are in its possession, up-to-date and contain complete and accurate records as required by applicable Laws to be dealt with in such books and no notice or allegation that any is incorrect or should be rectified has been received; all accounts, documents and returns required by Law to be delivered or made to the Registrar of Companies in Hong Kong, the SFC or any other relevant Authority in any relevant jurisdiction have been or will be duly and correctly delivered or made.

Compliance with Bribery, Money Laundering, Sanctions Laws and Outbound Investment Restrictions

73. The Company, its subsidiaries and their respective officers, directors and, to the best knowledge of the Company, their respective agents, affiliates, employees and any agent, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries have not (A) used any funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (B) taken any action in furtherance of an offer, payment, promise to pay, or authorisation or approval of any direct or indirect payment or giving of money, property, gifts or anything else of value, to any “**government official**” (including any officer or employee of a government or government-owned or controlled entity or of a public international organisation, 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) in Hong Kong, the PRC, the United States or any other applicable jurisdiction to influence official action or secure an improper advantage; (C) made or authorised any

contribution, payment or gift of funds or property to any candidate for public office, or any official, employee or agent of a government or government-owned or controlled entity or of a public international organisation, 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 in Hong Kong, the PRC, the United States or any other applicable jurisdiction of incorporation and where the Group conducts business in either case, where either the payment or gift or the purpose of such contribution, payment or gift was or is prohibited under any applicable Laws of any relevant governmental authority of any locality, including but not limited to, the United States Foreign Corrupt Practices Act of 1977, as amended, or the rules and regulations promulgated thereunder (the “**FCPA**”); or (D) made, offered, agreed, requested, or taken an act in furtherance of any bribe, rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit in any jurisdiction in connection with the business activities of the Company or any of its subsidiaries, as applicable; none of Company, any of its subsidiaries, any director, officer or, to the best knowledge of the Company, any employee of the Group, or any agent, affiliate or other person or acting on behalf of the Group has violated or is in violation of any provision of all applicable anti-bribery or anti-corruption Laws including but without limitation to the Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong), any Law promulgated to implement the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, signed December 17, 1997, the relevant provisions of the Criminal Law of the PRC, the Anti-Unfair Competition Law of the PRC, the Provisional Regulations on Anti- Commercial Bribery of the PRC, the FCPA, the United Kingdom Bribery Act of 2010 or any other Law of similar purpose and scope (collectively, the “**Anti-Bribery Laws**”) and have instituted and maintain and will continue to maintain policies and procedures designed to promote and achieve compliance with all applicable Anti-Bribery Laws and with the representation and warranty contained herein.

74. The operations of each member of the Group is and has been conducted at all times in compliance with applicable financial recordkeeping, reporting and other requirements of the anti-money laundering Laws, regulations or government guidance regarding anti-money laundering, and applicable international anti-money laundering principals or procedures of Hong Kong, the PRC, the United States and the United Kingdom, and any related or similar statutes, rules, regulations or guidelines, issued, administered or enforced by any Authority in jurisdictions where the Group conducts business, including, without limitation, the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance (Cap. 615 of the Laws of Hong Kong), the Anti-Money Laundering Law of the PRC, the Bank Secrecy Act of 1970, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (“**USA PATRIOT Act**”) (to the extent applicable to such person), the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, (collectively, the “**Anti-Money Laundering Laws**”), and each member of the Group has instituted and maintains policies and procedures designed to ensure continued compliance with the Anti-Money Laundering Laws and no action, suit, proceeding, investigation or inquiry by or before any Authority or any arbitrator involving the Company or any member of the Group with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Company, threatened.
75. None of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement, the consummation of any other transaction contemplated by this Agreement, or the provision of services contemplated by this Agreement to the Company will result in violation (including, without limitation, by the Underwriters) of any Anti-Money Laundering Laws or Sanctions (as defined below).

76. (A) None of the Company, any of its subsidiaries, nor any of their respective director, officer, nor, to the best knowledge of the Company, any employee, agent, affiliate or representative or other person associated with or acting on their behalf (other than the Joint Global Coordinators, the Underwriters, their respective affiliates or any person acting on behalf of them, as to whom no representation is made) is an individual or entity (“**Person**”) currently the subject of any sanctions administered or enforced by the United States Government, including, without limitation, the U.S. Department of Treasury’s Office of Foreign Assets Control (“**OFAC**”), the United Nations Security Council (“**UNSC**”), the European Union, His Majesty’s Treasury (“**HMT**”), or other relevant sanctions authority (collectively, “**Sanctions**”), nor is located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions (which include Cuba, Iran, North Korea, Syria, Crimea and the Donetsk, Luhansk, Zaporizhzhia, Kherson regions of Ukraine (collectively, the “**Sanctioned Countries and Regions**” and each, a “**Sanctioned Country or Region**”); (B) none of the Company, any of its subsidiaries, nor any of their respective director or officer, nor, to the best knowledge of the Company, any employee, agent or affiliate or other person associated with or acting on their behalf is controlled by any individuals or entities that are currently the subject of any sanctions administered or enforced by the Sanctions; and (C) since April 24, 2019, none of the Company, any of its subsidiaries, nor any of their respective director or officer, nor, to the best knowledge of the Company, any employee, agent or affiliate or other person acting on behalf of the Company or any of its subsidiaries has engaged in, or is now engaged in, any dealings or transactions with or for the benefit of a Sanctioned Person or with or in a Sanctioned Country or Region.
77. None of the Company, any of its subsidiaries or any director, officer, or, to the Company's best knowledge, employee, agent, affiliate or representative or other person associated with or acting on their behalf will, directly or indirectly, use the proceeds of the transaction, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, to fund any activities of or business with any Person, or in any country or territory, that, at the time of such funding, is the subject of Sanctions, to fund or facilitate any activities of business in any Sanctioned Country or Region, or in any other manner that will result in a violation by any Person (including any Person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions.
78. The Group shall institute appropriate compliance systems to ensure that neither the Company nor any of its subsidiaries, nor any of their respective director, officer, employee, agent, affiliate or other person acting on their behalf, will (i) use, directly or indirectly, any part of the proceeds from the Global Offering, or (ii) lend, contribute or otherwise make available such proceeds (a) to fund or facilitate any activities or business of or with any person that, at the time of such funding or facilitation, is a Sanctioned Person, (b) to fund or facilitate any activities or business of or in any Sanctioned Country or Region, or (c) in any manner that would result in a violation by any person of Sanctions, including, without limitation, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Underwriters and their advisers, to be in violation of the Sanctions.
79. None of the Company or its Subsidiaries is a “covered foreign person,” as defined in 31 C.F.R. § 850.209. The issue and sale of the Offer Shares will not result in the establishment of a “covered foreign person” or the engagement by a “person of a country of concern,” as defined in 31 C.F.R. § 850.221, in a “covered activity,” as defined in 31 C.F.R. § 850.208. Neither the Company nor any of its subsidiaries currently engages, or has plans to engage, directly or indirectly, in a “covered activity.” None of the Company or its subsidiaries directly or indirectly holds any board seat on,

voting or equity interest in, or contractual power to direct the management or policies of, a person of a “country of concern” which engages in or has plans to engage in any “covered activity.”

Purchases of the Offer Shares in the Global Offering by a “U.S. person” as defined in 31 C.F.R. § 850.229 does not constitute either a “prohibited transaction” as defined in 31 C.F.R. § 850.224 or a “notifiable transaction” as defined in 31 C.F.R. § 850.217. If any Underwriters or purchasers procured by the Underwriters acquires actual knowledge at any time, including before or after closing, that the Global Offering is or was a “covered transaction” as defined in 31 C.F.R. § 850.210, the Company shall, and shall cause its affiliates to, promptly provide to the purchasers all information and documentary materials as may be reasonably necessary, proper, or advisable, at the sole discretion of such Underwriter or purchaser for them to fully comply with the Outbound Investment Rule. “Outbound Investment Rule” means Executive Order 14105 on Addressing United States Investments in Certain National Security Technologies and Products in Countries of Concern, 88 Fed. Reg. 54867 (Aug. 9, 2023), including all implementing regulations thereof.

Experts

80. Each of the experts (the “**Experts**”) stated in the section headed “Appendix VII – Statutory and General Information – E. Other Information – 4. Qualifications and Consents of Experts” in the Hong Kong Prospectus and the Preliminary Offering Circular is independent of the Company (as determined by reference to Rule 3A.07 of the Listing Rules) and is able to form and report on its views free of any conflict of interest and has not withdrawn its consent to including its report, opinions, letters or certificates (where applicable and as the case may be) in the Hong Kong Prospectus and the Preliminary Offering Circular.
81. To the best knowledge of the Company, (A) the factual contents of the reports, opinions, letters or certificates of the Experts are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no material fact or matter has been omitted therefrom which would make the contents of any of such reports, opinions, letters or certificates misleading, the Company does not disagree with any aspect of such reports, opinions, letters or certificates, and the opinions attributed to the Directors in such reports, opinions, letters or certificates are held in good faith based upon facts after due and careful enquiry; and (B) no material information was withheld from the Industry Consultant, the Internal Control Consultant, the Reporting Accountants or any legal counsel for the Company, as applicable, for the purposes of its preparation of its report, opinion, letter or certificate (whether or not contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular) and all information given to each of the foregoing persons for such purposes was given in good faith and there is no other material information which has not been provided the result of which would make the information so received misleading.

Forward-looking Statements and Statistical or Market Data

82. Each forward-looking statement contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular has been made or reaffirmed by the Directors with a reasonable basis and present knowledge and in good faith.
83. All statistical or market-related or operational data included in each of the Hong Kong Prospectus and the Preliminary Offering Circular that come from the Company have

been derived from the records of the Company and its subsidiaries using systems and procedures which incorporate adequate safeguards to ensure that the data are true and accurate in all material respects and not misleading; all statistical or market-related data included in each of the Hong Kong Prospectus and the Preliminary Offering Circular that come from sources other than the Company are based on or derived from sources described therein that are reliable and accurate and present fairly such sources, and the Company has obtained the written consent to the use of such data from such sources to the extent required.

84. None of the Company, any of its subsidiaries or their respective officers, directors, employees, affiliates or agents has provided to any investment research analyst, whether directly or indirectly, formally or informally, in writing or verbally, any material information, including forward-looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not (A) reasonably expected to be included in each of the Hong Kong Prospectus and the Preliminary Offering Circular or (B) publicly available.

History and Reorganisation

85. The descriptions of the events, reorganisation and transactions set forth in the Hong Kong Prospectus and the Preliminary Offering Circular under the section headed “History and Corporate Structure” are complete, true and accurate in all material respects and not misleading; none of the events and transactions pursuant to the reorganisation as set forth in the Hong Kong Prospectus and the Preliminary Offering Circular under the section “History and Corporate Structure” contravenes (A) any provision of the constitutive documents of the Company or any of its subsidiaries, (B) any provision or conditions of any Laws, any Approvals and Filings or any Governmental License of the Company or any of its subsidiaries, (C) the terms or provisions of, or constitute a default under, any indenture, mortgage, charge, deed of trust, loan agreement, note, lease or other agreement (including any agreement with its customer, suppliers and distributors) or instrument binding upon the Company or any of its subsidiaries, or (D) any judgment, order or decree of, or any undertaking made to, any Authority having jurisdiction over the Company or any of its subsidiaries, and will not result in the creation or imposition of any Encumbrance or other restriction upon any assets of the Company and/or any of its subsidiaries.

Material Contracts

86. (A) All contracts or agreements entered into within two years of the date of the Hong Kong Prospectus (other than contracts entered into in the ordinary course of business) to which the Company or any of its subsidiaries is a party and which are required to be disclosed as material contracts in each of the Hong Kong Prospectus and the Preliminary Offering Circular or filed therewith as material contracts with the Registrar of Companies in Hong Kong have been so disclosed and filed or to be filed, in their entirety, without omission or redaction unless a certificate of exemption has been granted by the SFC; no material contracts which have not been so disclosed and filed will, without the written consent of the Joint Sponsors, the Sponsor-OCs and the Overall Coordinators, be entered into prior to the Listing Date, nor will the terms of any material contracts so disclosed and filed be changed, prior to or on the Listing Date; neither the Company nor any of its subsidiaries has sent or received any communication regarding termination of, or intent not to renew, any of such material contracts, and no such termination or non-renewal has been threatened by the Company or any of its subsidiaries or, to the best knowledge of the Company, any other party to any such contract or agreement.

87. Each of the contracts listed as being a material contract in the section of the Hong Kong Prospectus and the Preliminary Offering Circular headed “Appendix VII – Statutory and General Information – B. Further Information About Our Business – 1. Summary of Material Contracts” and each material contract, agreement or other document disclosed or described in each of the Hong Kong Prospectus and the Preliminary Offering Circular has been duly authorised, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms under applicable or governing Laws, subject to Bankruptcy Exceptions. The disclosure of such material contracts in each of the Hong Kong Prospectus and the Preliminary Offering Circular is true and accurate in all material respects and not misleading.
88. Neither the Company nor any of its subsidiaries has any material capital commitment, or is, or has been, party to any unusual, long-term or onerous commitments, contracts or arrangements not on an arm’s length basis in the ordinary course of business (for these purposes, a long-term contract, commitment, or arrangement is one which is unlikely to have been fully performed in accordance with its terms within six months after the date it was entered into or undertaken or is incapable of termination by either the Company or any of its subsidiaries on six months’ notice or less).
89. Neither the Company nor any of its subsidiaries is a party to any agreement or arrangement which prevents or restricts it in any way from carrying on business in any jurisdiction, except where such agreement or arrangement would not, individually or in the aggregate, result in a Material Adverse Effect.
90. Neither the Company nor any of its subsidiaries is a party to a joint venture or shareholders’ agreement which is in dispute with the other parties to such joint venture or shareholders’ agreement, except where such dispute would not, individually or in the aggregate, result in a Material Adverse Effect, and there are no circumstances which may give rise to any dispute or affect the relevant member’s relationship with such other parties which might reasonably be expected to have a material adverse effect on such joint venture or company or its business or finances.

Business

91. (A) Except as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, no relationship, direct or indirect, exists between or among the Group, on the one hand, and any customers, suppliers or distributors of the Group, on the other hand; (B) the customers, suppliers and distributors are independent of the Group, and there was no past or present relationship, including employment, financing, family or otherwise, between the operators of these customers, distributors and suppliers of the Group (including their directors, shareholders and senior management, and their respective associates) and the Group; (C) there are no outstanding loans, advances (except normal advances for business expenses in the ordinary course of business) or guarantees of indebtedness by the Company or any of its subsidiaries to or for the benefit of any of the officers, directors, director nominees or supervisors of the Company and any of its subsidiaries or any of their respective family members; and (D) neither the Company nor any of its subsidiaries has extended or maintained credit, arranged for the extension of credit, or renewed an extension of credit, in the form of a personal loan to or for any officer, director, director nominee or supervisor of the Company or any of its subsidiaries.
92. There are no relationships or transactions not in the ordinary course of business between the Company or any of its subsidiaries, on one hand, and their respective customers, suppliers or distributors on the other hand.

93. None of the shareholders or directors of any member of the Group or any of their respective associates (as the term is defined in the Listing Rules), either alone or in conjunction with or on behalf of any other person is, or was during the period from 1 January 2022 to the date of this Agreement, directly or indirectly, interested in the Group's five largest suppliers, customers or distributors.
94. The Company does not have any reason to believe that any significant customer, supplier or distributor of the Company or any member of the Group is considering ceasing or has ceased to deal with the Company or any member of the Group, or is considering significantly modifying other terms of its dealings with the Company or any of its subsidiaries contrary to the manner disclosed in the Hong Kong Prospectus, the Preliminary Offering Circular or in a manner materially inconsistent with its past dealings with the Group.
95. Neither the Company nor any of its subsidiaries is engaged in any trading activities involving commodity contracts which are not currently traded on a securities or commodities exchange and for which the market value cannot be determined.
96. Neither the Company nor any of its subsidiaries is a party to any agreement or arrangement or is carrying on any practice (A) which in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws in any jurisdiction where the Company or any of its subsidiaries has assets or carries on business, or (B) in respect of which any filing, registration or notification is required or is advisable pursuant to such Laws (whether or not the same has in fact been made), except where such agreement or arrangement would not, individually or in the aggregate, result in a Material Adverse Effect.
97. No indebtedness (actual or contingent) and no contract, agreement or arrangement (other than employment contracts or service agreements with current directors or officers of the Company or of any of its subsidiaries) is or will be outstanding between the Company or the relevant member of the Group, on the one hand, and any supervisor or any current or former director or any officer of the Company or its subsidiaries or any associate (as the term is defined in the Listing Rules) of any of the foregoing persons, on the other hand.
98. None of the Company and its shareholders, directors or officers, either alone or in conjunction with or on behalf of any other person, is interested in any business that competes or is likely to compete, directly or indirectly, with the business of the Company or any of its subsidiaries, nor is any Director (or his/her respective associates) 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 of its subsidiaries; none of the Directors, and 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 of its subsidiaries which is subsisting and which is material in relation to the business of the Company or any of its subsidiaries.

Connected Transactions

99. In respect of the connected transactions (as defined in the Listing Rules) of the Company (the “**Connected Transactions**”), (A) the statements set forth in each of the Hong Kong Prospectus and the Preliminary Offering Circular relating to the Connected Transactions are complete, true and accurate in all material respects, and there are no material facts or matters the omission of which would make any such statements misleading, and there are no other Connected Transactions which are required by

Chapter 14A of the Listing Rules to be disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular but have not been disclosed in in each of the Hong Kong Prospectus and the Preliminary Offering Circular; (B) all information (including, without limitation, historical figures) disclosed or made available (or which ought reasonably to have been disclosed or made available) in writing or orally by or on behalf of the Company to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, Joint Global Coordinators, the Underwriters, the Reporting Accountants, the legal and other advisers to the Company or to the Underwriters, the SEHK, the SFC and/or the CSRC was so disclosed or made available in full and in good faith and, except as subsequently disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular or notified to the SEHK, the SFC and/or the CSRC, was and remains complete, true and accurate in all material respects, and there is no other material information which has not been provided the result of which would make the information so received misleading; (C) the Connected Transaction disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular have been entered into and carried out, and will be carried out, in the ordinary course of business and on commercial terms and are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole, and the Directors, in coming to their view, have made due and proper inquiries and investigation of such Connected Transactions; (D) the Company has complied with and will continue to comply with the terms of the Connected Transactions disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular so long as the agreement or the arrangement relating thereto is in effect, and shall inform the Joint Sponsors, the Sponsor-OC, the Overall Coordinators and the Joint Global Coordinators promptly should there be any breach of any such terms before or after the listing of the H Shares on the SEHK; (E) the Connected Transactions and each of the related agreements as disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular has been duly authorised, executed and delivered, constitutes a legal, valid and binding agreement or undertaking of the parties thereto, enforceable in accordance with its terms, and in full force and effect; (F) the Connected Transactions disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular was and will be carried out by the Group in compliance with all applicable Laws; and (G) the non-exempt continuing connected transactions disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular for which waivers are sought have been entered into and will be carried out in the ordinary and usual course of business of the Group and all such transactions will be conducted on normal or better commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and the proposed maximum transaction amount of the non-exempt continuing connected transactions disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

100. No indebtedness (actual or contingent) and no contract, agreement or arrangement (other than employment contracts with current directors or officers of the Company or of any of its subsidiaries) is or will be outstanding between the Company or any of its subsidiaries, on the one hand, any current or former director or any officer of the Company or any of its subsidiaries, or any associate (as the term is defined in the Listing Rules) of any of the foregoing persons, on the other hand.

Taxation

101. (A) Except as would not, individually or in the aggregate, result in a Material Adverse Change, all returns, reports or filings required by applicable Laws or the taxing or other Authorities to be filed by or in respect of the Company or any of its subsidiaries for Taxation purposes have been duly and timely filed, and all such returns, reports or

filings are up to date and are true and accurate in all material respects and not misleading and are not the subject of any material dispute with any Taxing or other Authority and, to the best knowledge of the Company, there are no circumstances giving rise to any such dispute; (B) other than those being contested in good faith, all Taxation due or claimed to be due from the Company and its subsidiaries have been duly and timely paid; (C) there is no deficiency for Taxation in any material respects that has been asserted against the Company or any of its subsidiaries; and (D) the provisions included in the audited consolidated financial statements as set forth in each of the Hong Kong Prospectus and the Preliminary Offering Circular included appropriate provisions required under IFRS for all Taxation in respect of accounting periods ended on or before the accounting reference date to which such audited accounts relate and for which the Company or any of its subsidiaries was then or could reasonably be expected thereafter to become or has become liable; and (E) the statements set forth in the section of each of the Hong Kong Prospectus and the Preliminary Offering Circular headed “Financial Information,” “Regulatory Overview,” and “Appendix III – Taxation and Foreign Exchange,” insofar as they relate to Taxation, are complete, true and accurate in all material respects and not misleading.

102. To the best knowledge of the Company, each of the waivers and other relief, concession and preferential treatment relating to Taxes which are material to the Group’s business taken as a whole granted to the Company or any of its subsidiaries by any Authority (“**Preferential Tax Treatments**”) is valid and in full force and effect; each of the Company and its subsidiaries has filed all necessary filings and is in compliance with all requirements under all applicable Laws required to qualify for, obtain or maintain the Preferential Tax Treatments in all material respects as described in the Hong Kong Prospectus and the Preliminary Offering Circular, and the actual operations and business activities of each member of the Group are sufficient to meet the qualifications for their Preferential Tax Treatments in all material respects; no filings made to any Authority in connection with obtaining their Preferential Tax Treatments contained any misstatement or omission that would have affected the granting of their Preferential Tax Treatments; neither the Company nor any of its subsidiaries has received notice of any deficiency in their respective applications for their Preferential Tax Treatments that would have affected the granting of their Preferential Tax Treatments, and the Company is not aware of any reason why the Company or any of its subsidiaries may not qualify for, or be in compliance with the requirements for, their Preferential Tax Treatments.
103. Except as described in both the Hong Kong Prospectus and the Preliminary Offering Circular, no stamp or other issuance or transfer Taxation and no capital gains, income, goods and services tax, value added tax, business tax, withholding or other Taxation are payable in Hong Kong, the PRC, the U.S., the European Union (or any member thereof) or any other relevant jurisdiction (as the case may be) or to any Taxing or other Authority thereof or therein in connection with (A) the execution, delivery and performance of this Agreement and the International Underwriting Agreement, (B) the creation, allotment and issuance of the Offer Shares, (C) the offer, allotment, issue, sale and delivery of the Hong Kong Offer Shares to or for the respective accounts of successful applicants and, if applicable, the Hong Kong Underwriters contemplated in the Hong Kong Prospectus, (D) the offer, allotment, issue, sale and delivery of the International Offer Shares to or for the respective accounts of the International Underwriters or the subsequent purchasers in the manner contemplated in each of the Hong Kong Prospectus and the Preliminary Offering Circular, or (E) the deposit of the Offer Shares with the Hong Kong Securities Clearing Company Limited.
104. Neither the Company nor any of its subsidiaries has been or is currently the subject of an enquiry into transfer pricing by any Authority and no Authority has indicated any

intention to commence any such enquiry and there are no circumstances likely to give rise to any such enquiry.

Dividends

105. All dividends and other distributions declared and payable on the Shares to the shareholders of the Company in Hong Kong dollars are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the Laws of Hong Kong, the U.S. or the PRC (as the case may be) or any Taxing or other Authority thereof or therein.
106. Neither the Company nor any of its subsidiaries is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on the shares or other equity interests of or in such subsidiaries, from repaying to the Company any loans or advances to such subsidiaries from the Company or from transferring any of the properties or assets of such subsidiaries to the Company.

United States Aspects

107. None of the Company, any of its “affiliates” (within the meaning of Rule 501(b) of Regulation D under the Securities Act (“**Regulation D**”)) or any person acting on behalf of any of the foregoing (other than Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Underwriters, and their respective affiliates or any person acting on their behalf, as to whom the Company makes no representation and warranty) (A) has directly or indirectly 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 engaged or will engage in any (i) “directed selling efforts” within the meaning of Rule 902 under the Securities Act or (ii) any “general solicitation or general advertising” within the meaning of Rule 502 under the Securities Act with respect to the Offer Shares.
108. None of the Company, any of its affiliates and any person acting on behalf of any of the foregoing (other than the International Underwriters, their respective affiliates or any person acting on their behalf, as to whom the Company makes no representation) has sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act) which is integrated with the sale of the Offer Shares in a manner that would require the registration under the Securities Act of the Offer Shares; the Company will not, and will not permit its affiliates or any person acting on its behalf (other than the International Underwriters, their respective affiliates or any person acting on their behalf, as to whom the Company makes no representation), to sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in the Securities Act) which could be integrated with the sale of the Offer Shares in a manner which would require the registration under the Securities Act of the Offer Shares.
109. It is not necessary in connection with the offer, sale and delivery of the Offer Shares to the Underwriters and the subsequent purchasers thereof or the initial resale of the Offer Shares by the Underwriters in the manner contemplated by this Agreement, International Underwriting Agreement, the Cornerstone Investment Agreements, the Hong Kong Public Offering Documents, the Preliminary Offering Circular and the Final Offering Circular to register the Offer Shares under the Securities Act.
110. The Company is a “foreign issuer” (as such term is defined in Regulation S under the

Securities Act).

111. There is no "substantial U.S. market interest" within the meaning of Regulation S under the Securities Act in the Offer Shares or securities of the Company of the same class as the Offer Shares.

Market Conduct

112. Except for the appointment of the Stabilising Manager, none of the Company, any of its subsidiaries and their respective directors, officers, or, to the best knowledge of the Company, employees, agents, affiliates or controlling persons, nor any person acting on behalf of any of them (other than the Underwriters, their respective affiliates or any person acting on their behalf, as to whom the Company makes no representation), has, at any time prior to the date of this Agreement, done or engaged 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, (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the H Shares that is in contravention of any applicable Laws, or (C) which constitutes non-compliance with the rules, regulations and requirements of the SEHK, the SFC, the CSRC or any other Authority including those in relation to bookbuilding and placing activities.
113. Except for the appointment of the Stabilising Manager, none of the Company, any of its subsidiaries and their respective directors, officers, and, to the best knowledge of the Company, employees, agents, affiliates or controlling persons, nor any person acting on behalf of any of them (other than the Underwriters, their respective affiliates or any person acting on their behalf, as to whom the Company makes no representation), (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 stabilisation or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise, (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, or (C) has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the Underwriters or any person acting for them as Stabilising Manager of the ability to rely on any stabilisation safe harbor provided by the Securities and Futures (Price Stabilising) Rules under the Securities and Futures Ordinance or otherwise.

Immunity

114. Under the Laws of Hong Kong, the PRC and the U.S., neither the Company nor any of its subsidiaries, nor any of the properties, assets or revenues of the Company or any of its subsidiaries is entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment or arbitral awards, or from other action, suit or proceeding for the giving of any relief (including but not limited to interlocutory or ancillary relief) or for the enforcement of any judgment or arbitral awards.

Choice of Law and Dispute Resolution

115. The choice of law provisions set forth in this Agreement will be recognised and given effect to by the courts of Hong Kong and the PRC; the Company can sue and be sued in its own name under the Laws of the PRC and Hong Kong; the agreement by the

Company to resolve any dispute by arbitration pursuant to **Clause 16**, the waiver by the Company of any objection to the venue of an action, suit or proceeding, the waiver and agreement not to plead an inconvenient forum and the waiver of immunity on the grounds of sovereignty or otherwise and the agreement that this Agreement shall be governed by and construed in accordance with the laws of Hong Kong are legal, valid and binding under the Laws of the PRC and Hong Kong and will be respected by the courts of the PRC and Hong Kong; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of the PRC and Hong Kong are concerned, to confer valid personal jurisdiction over the Company; and any arbitral award obtained pursuant to **Clause 16** will be recognised and enforced by the courts of Hong Kong and the PRC subject to the uncertainty as disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular.

Professional Investor

116. The Company has read and understood the Hong Kong Professional Investor Treatment Notice (as applicable to it/her) set forth in **Schedule 6** and acknowledges and agrees to the representations, waivers and consents contained in such applicable notice, in which the expressions “you” or “your” shall mean “the Company”, and “we” or “us” or “our” shall mean the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters and their respective affiliates.

No Other Arrangements Relating to the Sale of the Offer Shares

117. There are no contracts, agreements or understandings between the Company, its subsidiaries 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 of its subsidiaries or any Underwriter for brokerage commissions, finder’s fees, broker’s or agent’s commission or other payments in connection with the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by the Hong Kong Prospectus and the Preliminary Offering Circular.
118. Neither the Company nor any of its subsidiaries has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any Shares other than this Agreement, the International Underwriting Agreement and the Cornerstone Investment Agreements. Except for the guaranteed allocation of Offer Shares at the Offer Price as set forth in the respective Cornerstone Investment Agreement, neither the Company nor any of its subsidiaries, or any of their respective affiliates, has offered, agreed to provide or provided, procured any other person or entity to provide, or arranged to provide any direct or indirect benefits by side letter or otherwise, to any investor in the Global Offering or otherwise has engaged in any conduct or activity inconsistent with, or in contravention of Chapter 4.15 of the Guide.
119. Neither the Company, any of its subsidiaries, nor any of their respective directors has, directly or indirectly, provided or offered (nor will, directly or indirectly, provide or offer) any rebates or preferential treatment to an investor in connection with the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by the Hong Kong Public Offering Documents and the Preliminary Offering Circular. Neither the Company, any of its subsidiaries nor any director, officer, agent, or, to the best knowledge of the Company, employee or affiliate of any member of the Group is aware of any arrangement which would result in an investor paying directly or indirectly, for the Offer Shares allocated, less than the total consideration as

disclosed in the Hong Kong Public Offering Documents and the Preliminary Offering Circular.

120. Any certificate signed by any director or officer of the Company or of any of its subsidiaries and delivered to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Underwriters, or counsel for the Underwriters in connection with the offering of the Shares shall be deemed a representation and warranty by the Company, as to matters covered thereby, to each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Underwriters.

Research

121. With respect to any research reports issued by an Underwriter, none of the Company, any of the Subsidiaries or any of their respective directors, officers or employees, has or will have provided any research analysts with any material information, including forward-looking information (whether quantitative or qualitative) about the Group that is not included in the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

Cornerstone Investment

122. Pursuant to the Chapter 4.15 of the Guide, no preferential treatment has been, nor will be, given to any placee or its close associates by virtue of its relationship with the Company in any allocation in the placing tranche.
123. (A) The subscription by any subscriber or purchaser of Offer Shares as a cornerstone investor will not result in such cornerstone investor, and to the best of the Company's knowledge, its beneficial owner(s) and/or associate(s) becoming connected persons (as defined in the Listing Rules) of the Company; and (B) such cornerstone investor, and to the best of the Company's knowledge, its beneficial owner(s) and/or associate(s) will, immediately after completion of the relevant Cornerstone Investment Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company.

SCHEDULE 3 CONDITIONS PRECEDENT DOCUMENTS

Part A

1. Five certified true copies of the resolutions of the board of Directors of the Company:
 - (a) approving and authorising this Agreement, the International Underwriting Agreement, and each of the Operative Documents to which the Company is a party and such documents as may be required to be executed by the Company pursuant to each such Operative Document or which are necessary or incidental to the Global Offering and the execution on behalf of the Company of, and the performance by the Company of its obligations under, each such document;
 - (b) approving the Global Offering (including exercise of the Over-Allotment Option) and any issue of the H Shares pursuant thereto;
 - (c) approving and authorising the issue of the Hong Kong Public Offering Documents and the issue of the Preliminary Offering Circular and the Final Offering Circular;
 - (d) approving and authorising the issue and the registration of the Hong Kong Prospectus with the Registrar of Companies in Hong Kong; and
 - (e) approving the Verification Notes.
2. Five printed copies of each of the Hong Kong Prospectus duly signed by two Directors or their respective duly authorised attorneys and, if signed by their respective duly authorised attorneys, five certified true copies of the relevant powers of attorneys.
3. Five signed originals or certified true copies of each of the responsibility letters and statements of interests signed by each of the Directors.
4. Five certified true copies of each of the material contracts referred to in the section headed “Appendix VII – Statutory and General Information – B. Further Information about Our Business – 1. Summary of Material Contracts” of the Hong Kong Prospectus (other than this Agreement) duly signed by the parties thereto.
5. Five printed copies of the certificate of authorisation of registration of the Hong Kong Public Offering Documents from the SEHK.
6. Five printed copies of the letter from the Registrar of Companies in Hong Kong confirming the registration of the Hong Kong Public Offering Documents under section 342C of the Companies (WUMP) Ordinance.
7. Five printed copies of the written notification issued by HKSCC stating that the H Shares will be Eligible Securities (as defined in the Listing Rules).
8. Five 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.
9. Five signed originals of the letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Company, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators and the Hong Kong Underwriters, and in form and substance satisfactory to the Sponsor-OCs, 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.

10. Five signed originals of the letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Company, relating to the unaudited pro forma financial information relating to the adjusted net tangible assets of the Group as of March 31, 2025, the text of which is contained in Appendix II to the Hong Kong Prospectus.
11. Five signed originals of the comfort letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators and the Hong Kong Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs, which letter shall cover, without limitation, the various financial disclosures contained in the Hong Kong Prospectus.
12. Five signed originals or certified true copies of each of the letters dated the Hong Kong Prospectus Date from the experts referred to in the section headed "Appendix VII – Statutory and General Information – E. Other Information – 4. Qualifications and Consents of Experts" of the Hong Kong Prospectus (excluding the Joint Sponsors) containing consents to the issue of the Hong Kong Prospectus with the inclusion of references to the respective parties' names and where relevant, their reports and letters in the form and context in which they are included.
13. Five signed originals of the profit forecast and working capital forecast memorandum adopted by the Board.
14. The following signed legal opinions from the legal advisers to the Company:
 - (a) Five signed originals of the legal opinion from Grandall Law Firm (Shanghai), legal adviser to the Company as to the PRC Laws, dated the Hong Kong Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs, in respect of (i) the properties owned and/or leased by the Group in the PRC; and (ii) the establishment, business and legal status of the Group under PRC Laws.
 - (b) Five signed originals of the legal opinion from Nishimura & Asahi (Gaikokuho Kyodo Jigyo), legal adviser to the Company as to Japanese Laws, dated the Hong Kong Prospectus Date and addressed to the Company, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators and Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs.
 - (c) Five signed originals of the memorandum from King & Wood Mallesons, legal adviser to the Company as to U.S. export control and sanction law, dated the Hong Kong Prospectus Date and addressed to the Company, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators and Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs.
15. Five signed originals of the legal opinion from Commerce & Finance Law Offices, legal adviser to the Underwriters as to PRC Laws, dated the Hong Kong Prospectus Date, addressed to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators and Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs, in respect of (i) the properties owned and

leased by the Group in the PRC and (ii) the establishments, business and legal status of the Group under PRC Laws.

16. Five signed originals of the Verification Notes duly signed by or on behalf of each person to whom responsibility is therein assigned (other than the Joint Sponsors, the Sponsor-OCs and the legal advisers to the Underwriters).
17. Five certified true copies of the resolutions of the shareholders of the Company referred to in the section headed “Appendix VII – Statutory and General Information – A. Further Information about Our Group – 4. Resolutions Passed by Our Shareholders’ General Meeting in Relation to the Global Offering” of the Hong Kong Prospectus.
18. Five certified true copies of the Receiving Banks Agreement duly signed by the parties thereto.
19. Five certified true copies of the Registrar Agreement duly signed by the parties thereto.
20. Five signed originals or certified true copies of the industry report prepared by the Industry Consultant referred to in the section headed “Industry Overview” of the Hong Kong Prospectus.
21. Five copies of the internal controls report prepared by the Internal Control Consultant.
22. Five signed originals or certified true copies of the property valuation report issued by Asia-Pacific Consulting and Appraisal Limited.
23. Five signed originals or certified true copies of the service contract or letter of appointment of each of the Directors and the Supervisors.
24. Five certified true copies or signed originals of the undertaking from each of the Controlling Shareholders to the SEHK pursuant to Rule 10.07 of the Listing Rules.
25. Five certified true copies or signed originals of the undertaking from the Company to the SEHK pursuant to Rule 10.08 of the Listing Rules.
26. Five signed originals or certified true copies of the certificate issued by the relevant translator of Orange Financial Printing Limited to the Registrar of Companies in Hong Kong relating to the translation of the Hong Kong Public Offering Documents.
27. Five certified true copies of the compliance adviser agreement duly signed by the parties thereto.
28. Five certified true copies of each of the following:
 - (a) a certificate of registration of the Company under Part 16 of the Companies Ordinance;
 - (b) the business registration certificate of the Company;
 - (c) the business license of the Company issued by the competent Administration for Market Regulation; and
 - (e) the CSRC Filing Notice.

Part B

1. Five signed originals of the Regulation S comfort letters from the Reporting Accountants, dated, respectively, the date of the International Underwriting Agreement and the Listing Date and addressed to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators and the International Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs, which letters shall cover, without limitation, the various financial disclosures contained in each of the Hong Kong Prospectus, the Disclosure Package and the Final Offering Circular.
2. Five signed originals of the Hong Kong bringdown comfort letters from the Reporting Accountants, dated the Listing Date and addressed to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators and Hong Kong Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs, which letter shall cover, without limitation, the various financial disclosures contained in the Hong Kong Prospectus.
3. The following signed legal opinions from the legal advisers to the Company:
 - (a) Five signed originals of the closing legal opinion of Grandall Law Firm (Shanghai), legal adviser to the Company as to the PRC Laws, addressed to the Company and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs (each including a bringdown opinion of the opinions under item 14(a) of **Part A**).
 - (b) Five signed originals of the legal opinion from Nishimura & Asahi (Gaikokuho Kyodo Jigyo), legal adviser to the Company as to Japanese Laws, dated the Listing Date and addressed to the Company, the Joint Sponsors, the Sponsor-OCs and Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs.
 - (c) Five signed originals of the memorandum from King & Wood Mallesons, legal adviser to the Company as to U.S. export control and sanctions law, dated the Listing Date and addressed to the Company, the Joint Sponsors, the Sponsor-OCs and Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs.
4. Five signed originals of the closing legal opinion of Commerce & Finance Law Offices, legal adviser to the Underwriters as to the PRC Laws, addressed to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators and Underwriters and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs (each including a bringdown opinion of the opinions under item 15 of **Part A**).
5. Five signed originals of the legal opinion of Clifford Chance, legal adviser to the Company as to Hong Kong Laws, dated the Listing Date, and addressed to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs.
6. Five signed originals of the legal opinion of Clifford Chance, legal adviser to the Company as to United States Laws, dated the Listing Date, and addressed to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators

and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs.

7. Five signed originals of the legal opinion of Freshfields, legal adviser to the Underwriters as to Hong Kong Laws, dated the Listing Date, and addressed to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators and Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs.
8. Five signed originals of the legal opinion of Freshfields, legal adviser to the Underwriters as to United States Laws, dated the Listing Date, and addressed to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators and Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs.
9. Five signed originals of each of the certificates of the Company, joint company secretaries of the Company, officers of the Company and Directors of the Company in the form set out in the schedule and/or exhibits of the International Underwriting Agreement, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs.
10. Five certified true copies of resolutions of the Board or a duly authorized committee of the board of Directors or the authorized person(s) approving, among other things, the Offer Price, the Price Determination Agreement, the basis of allotment and allotment of H Shares to the allottees and the issue and allotment of the International Offer Shares.
11. Five copies of the letter from the SEHK approving the listing of the H Shares.
12. Five signed originals or certified true copies of the Price Determination Agreement, each duly signed by the parties thereto.
13. Five copies of the issuer's declaration (Form F) submitted in FINI.

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 4.7**. These arrangements mean that in no circumstances will any Hong Kong Underwriter have any further liability as a Hong Kong Underwriter to apply to purchase or procure applications to purchase Hong Kong Offer Shares if one or more Hong Kong Underwriter's Applications, duly made by it or procured by it to be made is/are validly made and accepted for an aggregate number of Hong Kong Offer Shares being not less than the number of Hong Kong Offer Shares comprised in its Hong Kong Public Offering Underwriting Commitment.
2. In order to qualify as Hong Kong Underwriter's Applications, such applications must be made online through the **White Form eIPO** service at www.eipo.com.hk, or through 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 4.4**. The Hong Kong Underwriter or the sub-underwriter must produce evidence to the satisfaction of the Sponsor-OCs that the relevant application was made or procured to be made by such Hong Kong Underwriter or such sub-underwriter.
3. No preferential consideration under the Hong Kong Public Offering will be given in respect of Hong Kong Underwriter's Applications or Hong Kong Sub-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:

<u>Name of Publication</u>	<u>Date</u>
SEHK website	August 11, 2025
Company website	August 11, 2025

SCHEDULE 6 PROFESSIONAL INVESTOR TREATMENT NOTICE

A. Corporate Professional Investor

1. For the purposes of the Code, you are a Professional Investor by reason of your being within a category of person described in section 3(a), (c) or (d) of 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 its 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 a corporation having total assets of at least HK\$40 million (or its equivalent) or a portfolio of at least HK\$8 million (or its 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;
 - 1.3 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 the definition under section 5(1) of the Securities and Futures (Professional Investor) Rules; (iii) a corporation that falls within this paragraph 1.3; (iv) a corporation that falls within paragraph 1.2 above; (v) a partnership that falls within paragraph 1.5 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;
 - 1.4 a corporation which, at the relevant date, wholly owns a corporation referred to in paragraph 1.2 above; and
 - 1.5 a partnership with a portfolio of no less than HK\$8 million (or its equivalent) or total assets of not less than HK\$40 million (or its 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 categorised you as a Corporate 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 Corporate 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 categorisation as a Corporate Professional Investor and our assessment of you as satisfying the criteria set out in paragraph 15.3A(b) of the Code (i.e. that you have the appropriate corporate structure and investment process and controls, the person(s) responsible for making investment decisions on behalf of you has/have sufficient background, and you are aware of the risks involved in relation to the relevant products and/or markets to be invested in under this Agreement), we are not required to fulfil certain requirements under paragraphs 15.4 and 15.5 of the Code and other Hong Kong regulations (summarised 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 Corporate 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 characterisation/disclosure of transaction related information

We are not required to assess your knowledge of derivatives and characterise 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 to you or re-confirm it with you on an annual basis, or to disclose to you benefits receivable for effecting transactions for you under a discretionary account.

3.10 Complex products

We are not required to ensure that a transaction in a complex product is suitable for you, to provide sufficient information about a complex product to you or to provide you with warning statements.

4. You have the right to withdraw from being treated as a Corporate 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 1.4 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 Corporate 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 Corporate 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.

B. Individual Professional Investor

1. For the purposes of the Code, you are a Professional Investor by reason of your being within a category of person described in section 3(b) of the Securities and Futures (Professional Investor) Rules, as follows:
 - 1.1 an individual having a portfolio of not less than HK\$8 million (or its equivalent) at the relevant date or as ascertained by any one or more of the following documents issued or submitted within 12 months before the relevant date: (i) a statement of account or a certificate issued by a custodian; (ii) a certificate issued by an auditor or a certified public accountant, or (iii) a public filing submitted by or on behalf of the individual, when any one or more of the following are taken into account: (a) a portfolio on the individual's own account, (b) a portfolio on a joint account with the individual's associate, (c) the individual's share of a portfolio on a joint account with one or more persons other than the individual's associate, or (d) a portfolio of a corporation which, at the relevant date, has as its principal business the holding of investments and is wholly owned by the individual.
2. We have categorised you as an Individual 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 an Individual 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 categorisation as an Individual Professional Investor, we are not required to fulfil certain requirements of the Code as set out in under paragraph 15.5 of the Code and other Hong Kong regulations (summarised 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 an Individual 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 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.
 - 3.2 Prompt confirmation

We are not required by the Code to promptly confirm the essential features of a transaction after effecting a transaction for you.
 - 3.3 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.
4. You have the right to withdraw from being treated as an Individual 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 we solicit the sale of or recommend any financial product to you, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this Agreement or any other document we may ask you to sign and no statement we may ask you to make derogates from this clause.
6. 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 an Individual 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 an Individual 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.
7. 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.

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

SIGNED by ZONG YANMIN
for and on behalf of
SICC CO., LTD.
(山東天岳先進科技股份有限公司)

)
)
)
)
)



SIGNED by CHEN Wan
for and on behalf of

CHINA INTERNATIONAL CAPITAL CORPORATION)
HONG KONG SECURITIES LIMITED)

陈冠

SIGNED by Wong Sze Man
for and on behalf of
CITIC SECURITIES (HONG KONG) LIMITED

)
)
)

A handwritten signature in blue ink, consisting of a stylized 'W' followed by a horizontal line and a small flourish.

SIGNED by Heung Li
for and on behalf of
CITIC SECURITIES (HONG KONG) LIMITED

)
)
)

A handwritten signature in black ink, consisting of a large, stylized loop followed by a horizontal line extending to the right.

SIGNED by Wong Sze Man
for and on behalf of
CLSA LIMITED

)
)
)

A handwritten signature in blue ink, consisting of a stylized 'W' followed by a flourish.

SIGNED by Heung Li
for and on behalf of
CLSA LIMITED

)
)
)

A stylized, handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

SIGNED by CHEN Wan)
for and on behalf of)
CHINA INTERNATIONAL CAPITAL CORPORATION)
HONG KONG SECURITIES LIMITED)
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))

陈冠

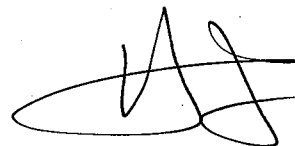
SIGNED by Wong Sze Man
for and on behalf of
CLSA LIMITED
as attorney for and on behalf of each of the other
HONG KONG UNDERWRITERS
(as defined herein)

)
)
)
)
)
)

A handwritten signature in blue ink, consisting of a series of loops and a long horizontal stroke at the end.

SIGNED by Heung Li
for and on behalf of
CLSA LIMITED
as attorney for and on behalf of each of the other
HONG KONG UNDERWRITERS
(as defined herein)

)
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)
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)

A handwritten signature in black ink, consisting of a large, stylized 'H' followed by a vertical stroke and a horizontal stroke, all enclosed within a large, loopy oval shape.

基石投资协议

2025 年 8 月 6 日

山东天岳先进科技股份有限公司

國能環保投資集團有限公司

中国国际金融香港证券有限公司

中信證券（香港）有限公司

中信里昂證券有限公司

海通國際證券有限公司

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本协议（本“协议”）于 2025 年 8 月 6 日签订：

各方当事人如下：

- (1) 山东天岳先进科技股份有限公司，一家在中国成立的股份有限公司，其注册办事处位于中国山东省济南市槐荫区天岳南路 99 号（“公司”）；
- (2) 國能環保投資集團有限公司，一家于中国香港注册成立的公司，其注册办事处位于香港湾仔湾仔道 165-171 号乐基中心 4 楼 413 室（“投资者”）；
- (3) 中国国际金融香港证券有限公司，地址为：香港中环港景街 1 号国际金融中心第一期 29 楼（“中金”）；
- (4) 中信證券（香港）有限公司，地址为：香港皇后大道 88 号太古广场一座 18 层（“中信證券”）；
- (5) 中信里昂證券有限公司，地址为：香港皇后大道 88 号太古广场一座 18 层（“中信里昂”）；
（中金和中信證券合称及各自为“联席保荐人”，中金和中信里昂合称及各自为“保荐人兼整体协调人”）
- (6) 海通國際證券有限公司，地址为：香港德辅道中 189 号李宝椿大厦 22 楼（“海通国际”）

鉴于：

- (A) 公司已提交以全球发售的方式（“全球发售”）将其 H 股（定义见下文）在联交所（定义见下文）上市的申请，其中包括：
 - (i) 公司公开发售 H 股（定义见下文）供香港公众人士认购（“香港公开发售”）；和
 - (ii) 公司依据证券法（定义见下文）下的 S 规例于美国境外向投资者（包括香港的专业和机构投资者）或其他豁免，有条件配售公司提呈的 H 股（“国际发售”）。
- (B) 中金和中信證券担任全球发售的联席保荐人，中金、中信里昂、海通国际、中银国际亚洲有限公司及大华继显（香港）有限公司担任全球发售的整体协调人及资本市场中介机构。
- (C) 投资者希望根据并基于本协议条件和条款认购投资者股份（定义见下文），作为国际发售的一部分。

各方在此达成如下协议：

1. 定义和解释

- 1.1 除文义另有所指外，在本协议（包括其绪言及附表）中，下列各词汇、术语和用语具备以下含义：

“联属公司”就特定个人或实体而言，除上下文另有规定外，是指直接或间接通过一个或多个中介机构控制，或受其控制或与指定的个人或实体共同控制的任何个人或实体。为了本定义的目的，“控制”（包括“控制”、“由...控制”及“与...共

同控制”)是指直接或间接拥有指导或引导他人管理和政策方向的权力(无论通过拥有表决权的证券、合同或其他方式);

“**会计及财务汇报局**”指香港会计及财务汇报局;

“**总投资额**”指等于发售价乘以投资者股份数目的金额;

“**批准**”具有第6.2(g)条所赋予的含义;

“**联系人/紧密联系人**”应具有上市规则赋予该术语的定义,及“**各联系人/紧密联系人**”应据此予以相应解释;

“**佣金**”指费用规则(定义见上市规则)第7(1)段要求的按总投资额的1%计算的佣金;

“**营业日**”指香港持牌银行一般对香港公众正常营业以及联交所对外进行证券买卖业务的任何日子(星期六、星期日及香港公共假期除外);

“**中央结算系统**”指香港中央结算有限公司建立和经营的中央结算及交收系统;

“**交割**”指根据本协议条款和条件完成对投资者股份的认购;

“**资本市场中介**”指行为守则中定义的资本市场中介机构,用于在股权资本市场交易中进行簿记和配售活动;

“**行为守则**”指经不时修订、补充或以其他方式修改的证券及期货事务监察委员会许可或注册人士行为守则;

“**公司条例**”指不时经修订、补充或以其他方式修订的《公司条例》(香港法例第622章);

“**公司(清盘及杂项条文)条例**”指不时经修订、补充或以其他方式修订的《公司(清盘及杂项条文)条例》(香港法例第32章);

“**关连人士/核心关连人士**”应具有上市规则赋予该术语的定义,及“**关连人士/核心关连人士**”亦须据此解释;

“**关联关系**”须具有中国证监会备案规则赋予该词的涵义;

“**合约(第三者权利)条例**”指不时经修订或补充或另行修改的《合约(第三者权利)条例》(香港法例第623章);

“**控股股东**”除上下文另有要求外,须具有上市规则赋予该词的涵义及“**控股股东**”亦须据此解释;

“**中国证监会**”指中国证券监督管理委员会;

“**中国证监会备案规则**”指不时经修订、补充或以其他方式修改的中国证监会发布的《境内企业境外发行证券和上市管理试行办法》及配套指引;

“中国证监会备案报告”指公司就全球发售根据中国证监会备案规则第 13 条提交予中国证监会的备案报告，包括其中任何修订、补充和/或修改；

“中国证监会备案”指根据中国证监会备案规则和其他适用法律、法规和中国证监会的要求，就全球发售事项以书面、口头或其他任何方式向或将向中国证监会提交/作出的任何和所有信函、备案、通信往来、沟通、文件、回复、承诺和呈交，包括其中任何修订、补充和/或修改（包括但不限于中国证监会备案报告）；

“延迟交付日期”指在香港公开发售承销协议和国际发售承销协议均已签订并已成为无条件协议且尚未终止前提下，保荐人兼整体协调人及海通国际应依据第 4.3 条通知投资者的晚于上市日期的日期；

“处置”就任何相关股份而言，包括直接或间接，

- (i) 对相关股份或可转换为或可行使为或可交换为该等相关股份或代表接收该等相关股份或股份中任何权益的权利的任何其他证券的任何合法或实益权益的发售、抵押、押记、出售、按揭、借贷、设立、转移、转让或以其他方式处置任何合法或实益权益（包括设立任何购股权或订立协议设立购股权，或出售或授出或同意出售或授出任何购股权或购买、认购、出借或以其他方式转让或处置任何购股权的合同或任何认股权证或购买权、认购权、出借权或以其他方式转让或处置，或购买或同意购买任何购股权、合同、认股权证或出售权或者设立任何权利负担或同意设立任何权利负担）（直接或间接，有条件或无条件），或者设立任何性质的任何第三方的权利；或者直接或间接、有条件或无条件缔约进行上述任何处置；或
- (ii) 订立任何掉期交易或其他安排将相关股份或其中任何权益的任何实益所有权或该等相关证券或此类其他证券或其中的任何权益的所有权的任何相关股份或其任何权益的实益拥有权或任何经济后果或附带后果部分或全部转让他人；或
- (iii) 直接或间接开展与上述第 (i) 及 (ii) 项所描述的任何一项交易具有相同经济效果的任何其他交易；或
- (iv) 同意或缔约或公开宣布或披露有意开展上述第 (i)、(ii) 及 (iii) 项所描述的任何交易，无论上述第 (i)、(ii) 及 (iii) 项所描述的交易是否将以交付相关股份或可转换为或可行使为或可交换为相关股份其他证券、以现金或其他方式结算；且**“处置”**应据此予以解释；

“FINI”须具有上市规则赋予该词的涵义；

“全球发售”具有绪言 (A) 所赋予的含义；

“政府机构”是指任何国家、中央、联邦、省、州、地区、市、地方、国内、国外或超国家的政府、政府间的、监管机构或行政委员会、董事会、机构、主体或代理部门，或任何证券交易所（包括但不限于联交所、上交所、证监会及中国证监会）、自监管或其他非政府监管机构，或任何法院、司法机构、法庭、

仲裁庭或仲裁员；

“**集团**”指公司及其附属公司；

“**H股**”指公司股本中每股面值人民币 1.00 元的境外上市外资股，将以港元认购及交易，并将于联交所上市；

“**港元**”指香港法定货币；

“**香港**”指中国香港特别行政区；

“**香港公开发售**”具有绪言 (A) 所赋予的含义；

“**受偿方**”具有第6.6 条所赋予的含义，“**受偿方**”为其中任何一方，视情况而定；

“**国际发售**”具有绪言 (A) 所赋予的含义；

“**国际发售通函**”指公司预期向潜在投资者（包括投资者）发出的与国际发售有关的最终发售通函；

“**投资者相关信息**”具有第6.2(i)条所赋予的含义；

“**投资者股份**”指投资者根据本协议条款及条件，按照附表一进行计算，并由公司、保荐人兼整体协调人决定，由投资者于国际发售中认购的 H 股数目；

“**法律**”指所有相关司法管辖区的任何政府机构（包括但不限于联交所、上交所、证监会和中国证监会）的所有法律、成文法规、立法、条例、办法、规则、法例、指引、指导、决定、意见、通知、通函、指南、要求、命令、判决、判令或裁定；

“**征费**”指就总投资额而言 0.0027%的证监会交易征费（或上市日期现行的交易征费）和 0.00565%的联交所交易费（或上市日期现行的交易费）及 0.00015%的会计及财务汇报局交易征费（或上市日期现行的交易征费）；

“**上市日期**”指 H 股首次在联交所主板上市的日期；

“**上市指南**”指经不时修改、补充或修订的，联交所刊发的《新上市申请人指南》；

“**上市规则**”指不时经修订或补充的《香港联合交易所有限公司证券上市规则》，以及联交所的上市决策、指引及其他规定；

“**禁售期**”具有第5.1 条所赋予的含义；

“**发售价**”指将根据全球发售进行发售或出售 H 股的每股 H 股的最终港元价格（不包括佣金和征费）；

“**超额配股权**”具有国际发售通函所赋予的定义；

“各方”指列名的本协议各方；“一方”按文义应指他们其中任何一方；

“中国”指中华人民共和国，仅就本协议而言，不包括香港及澳门特别行政区和中国台湾地区；

“初步发售通函”指公司将向潜在投资者（包括投资者）发出的与国际发售有关的经不时修订或补充的初步发售通函；

“专业投资者”具有证券及期货条例附录 1 第 1 部分所赋予的含义；

“自营投资为基础”指投资者出于自身利益及投资目的而进行投资(无论该投资是否是为了该投资者的任何股东或资金投资者的利益而进行)，而非作为任何第三方的代理人而进行；

“招股章程”指公司将就香港公开发售在香港发行的最终招股章程；

“公开文件”指公司为国际发售将发出的初步发售通函和国际发售通函，为香港公开发售将在香港发出的招股章程，以及公司就全球发售可能发出的其他文件和公告，上述各项可经不时修改或补充；

“监管机构”具有第6.2(i)条所赋予的含义；

“相关股份”指投资者根据本协议认购的投资者股份，以及根据任何供股、资本化发行或其他资本重组形式（不论该等交易是否以现金或以其他方式结算）由投资者股份派生的公司任何股份或其他证券或权益，以及由此产生的任何利息；

“S 条例”指证券法 S 条例；

“人民币”指中国法定货币；

“144 条例”指证券法 144 条例；

“证券法”指经修订的美国 1933 年《证券法》（不时补充或以其他方式修改，以及据此颁布的规则和条例）；

“证监会”指香港证券及期货事务监察委员会；

“证券及期货条例”指不时经修订、补充或另行修改的《证券及期货条例》（香港法例第 571 章）；

“联交所”指香港联合交易所有限公司；

“附属公司”具有公司条例所赋予的定义；

“美国”指美利坚合众国及其领土、领地、美国任何州以及哥伦比亚特区；

“美元”指美国法定货币；及

“美国人士”具有 S 条例所赋予的含义。

1.2 在本协议中，除文义另有所指外：

- (a) 凡提及“**条**”、“**款**”或“**附表**”均指本协议中的条、款或附表；
- (b) 索引、条款和附表标题仅为方便阅读而设，不得影响对本协议的理解或解释；
- (c) 绪言和附表构成本协议的其中部分，并具有同等效力和作用，犹如本协议正文明确所载，以及凡提及本协议应包含绪言和附表；
- (d) 含有单数含义应包括复数含义，反之亦然；具有一种性别意义的词汇应包括另一种性别的含义；
- (e) 凡提及本协议或其他文件包括本协议或其他文件的任何修订或替换；
- (f) 凡提及一项法规、法定条文、法例或规则，包括提述：
 - (i) 该法规、法定条文、法例或规则经不时合并、修订或补充、修改、重新制定，或由任何法规、法定条文、法例或规则取代；
 - (ii) 对其重新制定的任何废除的法规、法定条文、法例或规则（无论是否进行修改）；及
 - (iii) 根据它制定的任何附属立法；
- (g) 提及的“**法规**”包括任何政府、政府间或超国家机构、机构的任何法规、规则、官方指令、意见、通知、通告、命令、请求或指南（无论是否具有法律效力）、部门或任何监管、自律或其他机构或组织；
- (h) 凡提及时间及日期，除非特别规定，均分别指香港时间及日期；
- (i) 凡提及“**人士**”包括提及个人、企业、公司、法人团体、非公司社团或机构、政府、国家或国家机构、联营企业、联合体或合伙（无论是否具有独立法人资格）；
- (j) 凡提及“**包括**”及“**包含**”应解释为包括但不限于及包含但不限于；及
- (k) 凡提及有关香港之外其他司法权区下任何诉讼、救济、措施或司法程序的法律词汇，法律文件、法律状态、法庭、官方或任何法律概念或事物将视为具有该司法权区下与有关香港法律词汇最相近之含义。

2. 投资

2.1 在满足下文第3条提及的各条件及在本协议其他条款和条件的规限下：

- (a) 投资者将于上市日期或（若适用）延迟交付日期认购，且公司将发行、分配及发售，且保荐人兼整体协调人及海通国际将分配及/或交付（视情况而定）或安排分配及/或交付（视情况而定）予投资者，投资者将通过保荐人兼整体协调人及/或海通国际及/或其联属公司（以相关部分国际发售的国际承销商的国际代表身份）按发售价认购的投资者股份并作为国际发售的一部分；及
- (b) 投资者将根据第4.2条就投资者股份支付总投资额、佣金和征费。

2.2 保荐人兼整体协调人与公司协商后可以根据第4.3条自主决定于延迟交付日期交付全部或部分的投资者股份。

- 2.3 公司及保荐人兼整体协调人（代表其自身及全球发售的承销商）将以他们商定的方式决定发售价。投资者股份的确切数量将由公司及保荐人兼整体协调人根据附表一最终决定，且该决定为最终且对投资者具有约束力（除非出现明显错误）。

3. 交割前提条件

- 3.1 投资者在本协议项下根据第2.1条认购投资者股份的义务，以及公司及保荐人兼整体协调人根据第2.1条发行、分派、配售、分配及/或交付（视乎情况而定）或促使发行、分派、配售、分配及/或交付（视乎情况而定）投资者股份的义务，仅取决于各方于交割之时或之前满足或豁免（但第3.1(a)条、第3.1(b)条、第3.1(c)条、第3.1(d)条及第3.1(e)条所载条件不得豁免，且第3.1(f)条项下所载条件仅可由公司、保荐人兼整体协调人及联席保荐人及海通国际共同豁免）以下各项条件：
- (a) 香港公开发售承销协议和国际发售承销协议经订立并于不迟于该等承销协议指明的时间和日期（根据彼等各自的原定条款或其后协议各方通过协议豁免或更改的条款）已生效并须无条件履行，且上述承销协议均尚未被终止；
 - (b) 发售价已根据公司及保荐人兼整体协调人（代表他们自己和全球发售的承销商）之间所签订的承销协议及定价协议确定；
 - (c) 联交所上市委员会已批准 H 股（包括投资者股份）上市和买卖并授予其他适用豁免和批准，包括与投资者认购投资者股份有关的事项，且该等批准、同意或豁免在 H 股于联交所开始买卖之前尚未被撤销；
 - (d) 中国证监会已经受理中国证监会备案并在其网站上发布中国证监会备案的备案结果，且该等受理通知书和/或经公布的备案结果在 H 股于联交所开始买卖之前尚未被拒绝、撤回、撤销或使其无效；
 - (e) 任何政府机构尚未制定或颁布任何法律禁止完成全球发售或本协议项下拟进行的交易，并且具有管辖权的法院未发出任何有效命令或禁制令阻止或禁止该等交易的进行；及
 - (f) 投资者在本协议项下的各自声明、保证、承诺、承认和确认在所有方面（于本协议日期）均属及（于上市日期及延迟交付日期（如适用））将均属准确、真实及完整且无误导性或欺骗性，且投资者并无违反本协议。
- 3.2 若于本协议日期后九十（90）日当日或之前（或公司、投资者、保荐人兼整体协调人和联席保荐人之间可能书面同意的其他日期），第3.1条所载的任何条件未获实现或未被各方豁免，投资者购买投资者股份的义务，以及公司及保荐人兼整体协调人发行、分派、配售、分配及/或交付（视乎情况而定）或促使发行、分派、配售、分配及/或交付（视乎情况而定）投资者股份的义务应终止，且投资者根据本协议向任何其他方支付的任何款项将由该其他方不计利息且商业上可行的情况下尽快归还予投资者，而本协议将予以终止并不具有效力，且公司、保荐人兼整体协调人及/或联席保荐人的所有义务及责任应停止并终止；但根据本第3.2条终止本协议，不得影响任何一方在该等终止之时或之前就本协议所载条款对其他各方的已有权利或责任。为避免疑义，本条款中的任何内容均不得解释为赋予投资者对其违反投资者根据本协议在本条提及的日期前作出并保持

有效的任何声明、保证、承诺、承认及确认予以补救的权利。

- 3.3 投资者承认无法保证全球发售将会完成、不会延迟、不会终止或发售价将在公开文件规定的示意性范围内，若因任何原因全球发售在预计的日期和时间延迟、终止、未能进行或没有完成或根本无法完成，或如果发售价不在公开文件规定的指示性范围内，公司、保荐人兼整体协调人或联席保荐人将不会对投资者承担任何责任。投资者特此放弃，以因全球发售因任何原因按预计的时间及日期延迟、终止、未能进行或未能完成或根本无法完成，或如果发售价不在公开文件规定的指示性范围内为由，任何对公司、保荐人兼整体协调人及/或联席保荐人或上述各方的附属公司、联属公司、高级管理人员、董事、监事、雇员、顾问、人员、联系人、合伙人、代理及代表提出任何申索或诉讼的权利（如有）。

4. 交割

- 4.1 在第3条和本第4条的规限下，根据国际发售并作为国际发售的一部分，投资者将以发售价认购投资者股份，并通过保荐人兼整体协调人、海通国际（和/或其联属公司）以其作为国际发售相关部分的国际承销商代表的身份进行。据此，投资者股份的认购将同时与国际发售按公司、保荐人兼整体协调人确定的时间（上市日）和方式交割。

倘公司、保荐人兼整体协调人及联席保荐人认为公司在上市日无法遵守(a)上市规则第 8.08(3)条的规定（该条款规定于上市日期由公众人士持有的证券中由持股量最高的三名公众股东实益拥有的百分比不得超过 50%）；(b)上市规则第 8.08(1)条（被第 19A.13A 条修订并取代）规定或联交所另行豁免的最低公众持股量规定；及/或(c)上市规则第 8.08A 条（被第 19A.13C 条修订并取代）规定的最低自由流通量规定，公司、保荐人兼整体协调人及联席保荐人应有权以其唯一及绝对酌情权调整投资者认购及/或收购的投资者股份数目的分配，以确保遵守上市规则的规定。

- 4.2 不论投资者股份的交付时间和方式如何，投资者应不晚于上市日期前一个营业日下午 5:30 以立即可用的港元资金通过电汇（向保荐人兼整体协调人、海通国际通知投资人的港元银行账户）全数支付总投资额连同相关佣金和征费，其应向保荐人兼整体协调人、海通国际于不迟于上市日期前一（1）个完整营业日书面通知投资者的有关港元银行账户进行支付，并且不得作出任何扣除或抵销，前述通知应（其中）包括付款账户详情和投资者根据本协议的应付总额。
- 4.3 若保荐人兼整体协调人自主确定所有或任何部分投资者股份将于晚于上市日期的日期（“**延迟交付日期**”）交付，保荐人兼整体协调人应在 (i) 不迟于上市日期前两个营业日，书面通知投资者将会延迟交付的投资者股份数目及 (ii) 不迟于实际延迟交付日期前两（2）个营业日，书面通知投资者延迟交付日期，但前提是，延迟交付日期不应晚于可以行使超额配股权最后一日之后三(3)个营业日。保荐人兼整体协调人的此类决定将对投资者具有决定性和约束力。如果投资者股份将在延迟交付日期交付给投资者，则投资者仍应依照第4.2条的规定支付投资者股份认购的款项。
- 4.4 在根据第4.2条妥为缴付投资者股份的款项的规限下，向投资者交付投资者股份（视乎情况而定）应通过中央结算系统进行，方式是直接将投资者股份存入中央结算系统，以寄存于中央结算系统投资者户口持有人账户或投资者于不迟于上市日期前或根据第 4.3 条确定的延迟交付日期前三（3）个营业日书面通知保

荐人兼整体协调人及海通国际的中央结算系统股份账户。

- 4.5 在不影响第4.3 条的前提下，投资者股份的交付亦可通过公司、保荐人兼整体协调人、联席保荐人和投资者书面同意的任何其他方式进行，但前提是，投资者股份的交付不晚于可以行使超额配股权最后一日之后三(3)个营业日，无论交付该投资者股份的时间和方式如何。
- 4.6 若未能按本协议规定的时间和方式及时（不论全部或部分）收取或结算总投资额款项和相关佣金和征费，公司、保荐人兼整体协调人及联席保荐人及海通国际保留以其绝对酌情权决定终止本协议的权利，在此情况下，公司、保荐人兼整体协调人及联席保荐人及海通国际的所有义务和责任应停止并终止（但不得影响公司、保荐人兼整体协调人及联席保荐人及海通国际可能因投资者未能遵守其于本协议项下的义务而对其享有的任何申索）。投资者在任何情况下均应根据第6.6 条全权负责并应赔偿各受偿方因投资者未能全数支付总投资额款项、佣金和征费而可能蒙受或由其产生或与之相关的任何损失和损害赔偿，并确保其不受损失且使其获全数赔偿（按照税后标准）。
- 4.7 若出现公司、保荐人兼整体协调人或联席保荐人及海通国际（视情况而定）无法控制的情形，包括但不限于天灾，洪水，战争（不论宣战或未宣战），恐怖主义，火灾，骚乱，叛乱，内乱，流行病或严重流行病（包括但不限于 SARS, H5N1, MERS and COVID-19），疾病的爆发、升级、变异或加重，灾难，危机，公共秩序混乱，地震，海啸，火山喷发，其他自然疾病，敌对行动的爆发或升级（不论宣战或未宣战），区域、国家或国际紧急状态，经济制裁，政治变化，政府运作瘫痪，运输中断或延误或严重中断，罢工，停工，其他工业行动，电力或其他供应的故障，飞机碰撞，技术故障，意外或机械或电力故障，计算机故障或任何款项传输系统的故障或失败，禁运，劳动争议及任何现有或将来的法律、法令、法规的变更，或任何现有或将来政府活动的变更或类似的情形，从而阻止或延迟其履行本协议项下的义务，则公司、保荐人兼整体协调人和联席保荐人及海通国际及其各自联属公司均不承担（无论共同或各自）未能或延迟履行本协议项下义务的责任，公司、保荐人兼整体协调人和联席保荐人及海通国际均有权终止本协议。

5. 投资者限制

- 5.1 在第5.2 条的规限下，投资者同意并向公司、保荐人兼整体协调人及联席保荐人及海通国际作出契诺和承诺，未经公司、保荐人兼整体协调人及联席保荐人及海通国际事先书面同意，自上市日期（含上市日期）起六（6）个月期间（“**禁售期**”）内任何时间，投资人将不会且将促使其联属公司不会直接或间接：(i) 以任何方式处置任何相关股份或处置持有相关股份的任何公司或实体的任何权益，或处置可转化为、可交换为、可行使为或代表能收到上述证券之权利的任何证券，或同意、缔约或公开宣布拟进行该等交易；(ii) 同意、订立协议或公开宣布有意与任何第三方进行出售相关股份的交易；(iii) 允许其最终实益拥有人层面发生控制权变更（定义见证监会颁布的《公司收购、合并及股份回购守则》）；或(iv) 直接或间接进行任何与上述交易具有相同经济效果的交易。在本协议规定的禁售期届满后，投资者可根据适用法律的要求自由处置任何相关股份，惟投资者应在出售前以书面形式通知公司、保荐人兼整体协调人和联席保荐人，并确保遵守所有适用法律。

5.2 在任何情况下，第5.1 条所载任何内容不得阻止投资者将全部或部分相关股份转让予投资者的任何全资附属公司，但：

- (a) 不少于十（10）个工作日前向公司、保荐人兼整体协调人和联席保荐人及海通国际发出有关转让的书面通知，其中包含相关附属公司的身份（包括但不限于注册地、公司注册号和商业登记号）、其与投资者及其附属公司的业务，以及公司、保荐人兼整体协调人及联席保荐人及海通国际可能要求证明潜在受让人是投资者全资附属公司的令公司、联席保荐人及保荐人兼整体协调人及海通国际满意的证据；
- (b) 于有关转让前，该全资附属公司（向公司、保荐人兼整体协调人及联席保荐人及海通国际并为其利益以令其满意的条款）作出书面承诺同意，且投资者承诺促使该全资附属公司接受投资者于本协议项下的义务（包括但不限于第5条中对投资者施加的限制）约束，视同该全资附属公司自身承担该等义务和限制；
- (c) 该全资附属公司应被视为已作出第6条所规定的相同承认、确认、声明、承诺及保证；
- (d) 投资者和该投资者全资附属公司就其持有的所有相关股份而言，应被视作投资者，并应共同及各自承担本协议施加的所有义务和责任；
- (e) 若于禁售期届满前任何时间，该全资附属公司不再属于或将不再属于投资者的全资附属公司，其应（且投资者应促使该附属公司应）将其持有的相关股份立即且（在任何情况下于不再属于投资者的全资附属公司之前）完全并有效地转让予投资者或投资者另一家全资附属公司，该全资附属公司应或经投资者督促应（向公司、保荐人兼整体协调人及联席保荐人及海通国际并为其利益以令其满意的条款）作出书面承诺，同意受投资者于本协议项下义务（包括但不限于本第5条中对投资者施加的限制）的约束，并作出本协议下的相同承认、确认、声明、承诺及保证，视同该全资附属公司自身承担该等义务和限制并且应连带承担本协议所施加的全部责任及义务；及
- (f) 该全资附属公司为 (i) 不是且将不会是美国人士，亦非受美国人士委托或为美国人士利益购买相关股份；(ii) 位于及将会位于美国境外，及(iii) 依据 S 条例收购离岸交易中的相关股份。

5.3 投资者同意并承诺，除经公司、保荐人兼整体协调人和联席保荐人及海通国际事先书面同意外，投资者及其紧密联系人于公司全部已发行股本中（直接和间接）持有的总持股量应一直低于公司全部已发行股本的 10%（或者上市规则所不时规定的用于定义“大股东”的其他百分比）且投资者及其密切联系人（定义见上市规则）不会成为公司所指的核心关连人士。此外，投资者及其密切联系人（定义见上市规则）在公司已发行股本总额中的合计（直接及间接）不应导致持有公司证券股本的公众人士（根据《上市规则》的规定及(如适用)联交所的豁免，包括但不限于《上市规则》第 8.08 条）（被第 19A.13A 条修订并取代）低于《上市规则》第 8.08 条（被第 19A.13A 条修订并取代）所规定的百分比或联交所可能批准并适用于公司的其他百分比。投资者同意，如果公司注意到上述任何情况，将书面通知公司、联席保荐人和保荐人兼整体协调人。

- 5.4 投资者同意，投资者持有公司股本为以自营投资为基础，并同意经公司、保荐人兼整体协调人及/或联席保荐人及海通国际提出合理要求后向公司、保荐人兼整体协调人及联席保荐人及海通国际提供合理证明，表明投资者持有公司股本是以自营投资为基础。投资者不得，且应促使其控股股东、联系人及其各自实益拥有人不得在全球发售中通过簿记建档程序提出 H 股（投资者股份除外）申请或买卖指示或在香港公开发售中提出 H 股申请。
- 5.5 投资者及其附属公司、董事、监事、高级管理人员、雇员、联系人或代理不得与公司、公司的控股股东、任何其他集团成员或其各自附属公司、董事、监事、高级管理人员、雇员或代理签订不符合或违反上市规则（包括上市指南第 4.15 章或由香港监管机构颁布的书面指引）的任何安排或协议（包括但不限于任何补充条款）。投资者进一步确认并承诺，其自身或其各自的附属公司、董事、监事、高级管理人员、雇员、联系人或代理均未曾签订或将签订该等安排或协议。
- 6. 确认、声明、承诺和保证**
- 6.1 投资者共同并分别地向公司、保荐人兼整体协调人及联席保荐人及海通国际承认、同意和确认：
- (a) 公司、各保荐人兼整体协调人、各联席保荐人及海通国际及其他各整体协调人分别及其各自的附属公司、董事、监事、高级管理人员、雇员、代理、顾问、联系人、合伙人及代表未作出任何声明、保证或者承诺或担保，全球发售将（于任何特定期间内）进行或完成或发售价将在公开文件规定的指示性范围内，并且倘若全球发售因任何原因延迟、未能进行或完成，或若发售价不在公开文件规定的指标范围内，上述人士概不对投资者承担任何形式的责任。投资者特此放弃因全球发售因延迟或未按预期日期和时间完成或未能完成，或如果发售价不在公开文件规定的指示性范围内，对公司、保荐人兼整体协调人及联席保荐人及其各自的附属公司任何索赔或诉讼的权利（如有）；
 - (b) 公开文件和全球发售的其他销售和路演材料须披露本协议及投资者背景资料以及本协议项下拟进行的双方之间关系和安排，而公开文件和有关其他销售和路演材料和公告将提述投资者，针对全球发售或在其他情况下根据公司（清盘及杂项条文）条例和上市规则，本协议将尤其作为一份重大合约，并须送交香港监管机构存档并于公司及联交所网站展示；
 - (c) 根据上市规则须向联交所提交或须在 FINI 上提交的有关投资者的资料将按需要与本公司、联交所、证监会及该等其他监管机构分享，并将纳入综合承配人名单并在 FINI 上向保荐人兼整体协调人披露；
 - (d) 发售价将仅根据相关承销协议及定价协议下的全球发售的条款和条件予以确定，且投资者将无权对此提出任何反对；
 - (e) 投资者股份将由投资者通过保荐人兼整体协调人、海通国际及/或其各自的附属公司以国际发售的国际承销商的国际代表的身份认购；
 - (f) 投资者将接受受限于公司组织章程或公司其他组织或章程文件、本协议及任何适用法律的条款及条件的投资者股份；

- (g) 投资者并非公司的现有股东、关连人士或联属公司，亦不代表上述任何人士行事；
- (h) 在本协议签订时或其前后或在此后但在国际发售交割前的任何时候，公司、保荐人兼整体协调人、整体协调人及/或联席保荐人与一名或多名其他投资者已订立或可能及/或建议订立类似的投资协议，作为国际发售的一部分；
- (i) 公司、保荐人兼整体协调人、整体协调人及联席保荐人或彼等各自的任何附属公司、代理人、董事、监事、雇员或联属公司或参与全球发售的任何其他方均不对收购投资者股份或与投资者股份的任何交易相关的税务、法律、货币、经济或其他后果承担任何责任；
- (j) 投资者股份尚未且不会根据证券法或美国任何州或其他司法管辖区的证券法规予以登记且不得被发售、转售、质押或以其他方式在美国直接或间接向美国人士或以任何美国人士之名义或为其利益转让，除非根据有效的登记声明或豁免于证券法登记要求或交易无需遵守证券法登记要求，也不得在任何其他司法管辖区或者以该等其他司法管辖区的任何人的名义或为其利益而进行转让，除非获得该等其他司法管辖区的适用法律许可；
- (k) 投资者理解并同意投资者股份仅可 (A) 根据 144 规则或根据证券法项下其他适用的豁免要求在美国境内进行转让；或 (B) 在“离岸交易”（定义见 S 条例）中在美国境外按照 S 条例以及在各情况下根据美国任何州及任何其他司法管辖区的适用证券法进行转让，任何代表投资者股份的任何股票须附有大致包含上述意思的说明；
- (l) 投资者理解，公司、保荐人兼整体协调人、联席保荐人、海通国际或任何国际发售的国际承销商，针对证券法 144A 规则或证券法项下的任何其他豁免规定是否适用于其后再发售、转售、抵押或转让投资者股份，概无发表任何声明；
- (m) 除第5.2 条规定外，在附属公司持有任何投资者股份的情况下，只要该附属公司在禁售期内持续持有任何投资者股份，则投资者需要促使该附属公司保持投资者的全资附属公司的身份并继续坚持遵守本协议项下条款及条件；
- (n) 投资者已收到（及日后可能收到）的资料可能构成有关投资者投资（或持有）投资者股份的重大非公开信息及/或内幕消息（如证券及期货条例所界定），且其将 (i) 除了出于评价其于投资者股份之投资的惟一目的或据法律要求而基于严格须知的标准向其联属公司、附属公司、董事、监事、高级管理人员、雇员、顾问及代表（“**授权接收者**”）之外，其不会向其他人披露该等信息，直至这些信息成为公开信息（非因投资者或其各自的任何授权接收者过错的情况下）；(ii) 且投资者尽其最大努力确保其授权接收者（根据本 6.1(o)条向其披露该等信息的人），除却基于严格须知的标准向其他授权接收者披露以外，不会向其他任何人披露该等信息；及 (iii) 不会且将确保其授权接收者（根据本 6.1(o)条向其披露该等信息的人）不会，以可能违反有关该交易的美国、香港、中国或者任何其他适用司法管辖区证券法（包括内幕交易规定）的方式直接或者间接购

买、销售或交易或以其他方式买卖公司或其附属公司或联系人的 H 股或者其他证券或衍生品；

- (o) 本协议、招股章程初稿及初步发售通函初稿所载的以保密方式提供予投资者及/或代表的信息以及可能已经以保密方式提供予投资者或其代表的任何其他材料（无论口头或书面）不得复制、披露、发送或传播给任何其他人，且据此提供的信息和材料可能会变动、更新、修订及完成，且投资者不应依赖该等材料确定是否投资投资者股份。为避免疑义：
 - (i) 招股章程初稿、初步发售通函初稿或可能已提供予投资者或其代表的任何其他资料，在禁止该等要约、招揽或销售的司法管辖区内，均不构成收购、购买或者认购任何证券的邀请或要约或招揽，以及招股章程初稿或初步发售通函初稿所载任何内容或提供予投资者或其代表的任何其他材料（无论口头或书面）均不构成任何性质合约或承诺的基础；
 - (ii) 不得基于初步发售通函初稿或招股章程初稿或可能已提供予投资者或其代表的任何其他材料（无论口头或书面）作出或接收有关认购、收购或购买任何 H 股或其他证券的要约或邀请；及
 - (iii) 初步发售通函初稿或招股章程初稿或任何其他可能已提供（无论以书面或口头方式）给投资者的任何其他资料，可能须在订立本协议后进一步修订，且投资者不应依赖该等资料决定是否投资投资者股份，且投资者在此同意该等修订（如有）并放弃其有关修订（如有）的权利；
- (p) 本协议共同或分别均不构成在美国或者任何其他认定该等要约为非法的司法管辖区作出的证券销售的要约；
- (q) 其已获提供其认为评估认购投资者股份利益和风险的所有必要或需要的资料，并且已获得提问机会并得到了公司、保荐人兼整体协调人或联席保荐人或海通国际关于公司、投资者股份或其认为评估认购投资者股份利益和风险的所有必要或需要的其他有关事项的答复，而且公司已向投资者或其代理提供了投资者或其代表要求的、与投资投资者股份有关的所有文件和信息；
- (r) 在作出投资决策时，投资者依赖于及仅将依赖公司发出的国际发售通函所提供的信息，而非依赖公司或代表公司、保荐人兼整体协调人及/或联席保荐人或海通国际（包括其各自的董事、监事、高级管理人员、雇员、顾问、代理、代表、联系人、合伙人和附属公司）在本协议日期当日或之前向投资者提供的任何其他信息，并且公司、保荐人兼整体协调人、联席保荐人、海通国际及其他整体协调人和其各自的董事、监事、高级管理人员、雇员、顾问、代理、代表、联系人、合伙人及附属公司对未包含在国际发售通函中任何该等信息或资料的准确性或完整性概不作出任何声明、保证或承诺，并且因投资者或其各自的董事、监事、高级管理人员、雇员、顾问、代理、代表、联系人、合伙人及附属公司使用或依赖国际发售通函中未包含的任何信息或资料或者因国际发售通函中未包含任何信息，公司、保荐人兼整体协调人、联席保荐人、海通国际及其他整体协调人和其各自的董事、监事、高级管理人员、雇员、顾问、

代理、代表、联系人、合伙人及附属公司概不对投资者或其各自的董事、监事、高级管理人员、雇员、顾问、代理、代表、联系人、合伙人及附属公司承担任何责任；

- (s) 任何保荐人兼整体协调人、联席保荐人、海通国际、资本市场中介、其它承销商及其各自的董事、监事、高级管理人员、雇员、附属公司、代理、联系人、附属公司、代表、合伙人及顾问概无就投资者股份是否可取、投资者股份认购、购买或发售，或就公司或其附属公司业务、经营、前景、财务或其他方面的状况，或就与前述事宜有关的任何其他事项对投资者作出任何保证、声明或者推荐；且除最终国际发售通函规定者外，公司及其董事、监事、高级管理人员、员工、附属公司、代理、联系人、附属公司、代表及顾问概无就投资者股份是否可取、投资者股份认购、购买或发售，或就公司或其附属公司业务、经营、前景、财务或其他方面的状况或就与前述事宜有关的任何其他事项对投资者作出任何保证、声明或者推荐；
- (t) 如投资者为或（直接或间接）将为相关股份实益拥有人或公司招股章程显示投资者为相关股份实益拥有人，其在（直接或间接）处置该任何相关股份时，将遵守本协议、上市规则或任何适用法律项下不时适用的所有限制（如有）；
- (u) 其已就公司及其附属公司及投资者股份及本协议中的投资者股份认购条款自行作出调查，并就有关投资者股份的投资及其对投资者的合适性取得其认为必要或适当或其他满足其自身（包括税务、监管、财务、会计、法律、货币和其他方面）考量的（包括税务、监管、财务、会计、法律、货币和其他方面）独立意见，并尚未依赖且将无权依赖就全球发售而由或代表公司或任何保荐人兼整体协调人、联席保荐人、海通国际、其他整体协调人、资本市场中介或承销商获得或进行（视情况而定）的任何（包括税务、监管、财务、会计、法律、货币和其他方面的）意见、尽职调查审查或调查或其他建议或支持，并且公司、保荐人兼整体协调人、联席保荐人、海通国际、其他整体协调人、或其各自的联系人、附属公司、董事、监事、高级管理人员、雇员、顾问或代表，或全球发售涉及的任何其他方，对投资者股份认购的或关于投资者股份买卖的任何税务、监管、财务、会计、法律、货币或其他经济或其他后果，概不承担任何责任；
- (v) 投资者理解目前就投资者股份并无公开市场存在且公司、保荐人兼整体协调人、联席保荐人、海通国际、其他整体协调人、其各自的附属公司、附属公司、董事、监事、高级管理人员、雇员、代理、顾问、联系人、合伙人及代表或全球发售涉及的任何其他方不保证将会有投资者股份的公开或活跃市场存在；
- (w) 若全球发售延迟或终止或因任何原因未能完成，公司、保荐人兼整体协调人、联席保荐人、海通国际、其他整体协调人或者其各自的任何联系人、附属公司、董事、监事、高级管理人员、雇员、顾问、代理或代表对投资者或其附属公司概不存在任何责任；

- (x) 公司及保荐人兼整体协调人将有绝对酌情权改变或调整：(i) 全球发售下发行的 H 股数量；及 (ii) 香港公开发售及国际发售各自的 H 股数量；
- (y) 投资者已同意，于不晚于上市日期前一个营业日下午 5:30 之前支付总投资额及相关佣金和征费；
- (z) 公司及保荐人兼整体协调人可以全权及绝对的权力酌情决定调整投资者 H 股数目的分配，以符合上市规则的规定，包括 (1) 第 8.08(3) 条（该条订明，于上市日期公众持股中最多 50% 可由前三大公众股东实益拥有）；(2) 上市规则第 8.08(1) 条（被第 19A.13A 条修订并取代）或联交所另行豁免的公众持股量规定；及 (3) 上市规则第 8.08A 条（被第 19A.13C 条修订并取代）规定的最低自由流通量规定；
- (aa) 投资者未基于如下原因收购投资者股份，且投资者或任何其联属公司或任何代其行事之人未曾且将来亦不会就投资者股份从事 (i) 任何定向销售活动（定义见 S 条例），或 (ii) 任何关于投资者股份的一般招揽或一般广告（定义见证券法 D 条例 502(c) 规则）；
- (bb) 任何股份相关的交易须遵守适用法律，包括证券及期货条例、上市规则、证券法及任何合资格证券交易所的任何其他适用法律下关于 H 股买卖的限制；
- (cc) 公司将不会承认任何非按照本协议限制就相关股份进行的发售、出售、质押或其它转让；及
- (dd) 投资者与公司、公司任何股东、保荐人兼整体协调人和/或联席保荐人、海通国际及其他整体协调人之间不存在其他协议与全球发售相关的，除本协议之外。

6.2 投资者进一步向公司、保荐人兼整体协调人及联席保荐人及海通国际作出以下声明、保证和承诺：

- (a) 其已根据其注册成立地的法律合法注册成立，并有效存在及信誉良好且并无清算或清盘之申请、命令或生效的决议；
- (b) 其具备接收及使用本协议下的信息（包括但不限于本协议、招股章程草稿及初步发售通函草稿）的资格，并且不会违反适用于该等投资者的法律或被要求于该等投资者所在的司法辖区注册或持有牌照；
- (c) 其具备拥有、使用、租赁及经营其资产并开展其当前所开展的业务的合法权利及授权；
- (d) 其拥有签署和交付本协议，订立和执行本协议规定的交易并履行本协议项下的义务要求的全部权力、授权和能力，并已采取一切行动（包括获得所有任何政府和监管机构或第三方的必要同意、批准和授权），因此，除第 3.1 条规定的条件外，其履行本协议项下的义务不受限于任何其他政府和监管机构或第三方的任何同意、批准和授权；
- (e) 本协议已经由投资者正式授权、执行和交付，并构成根据本协议条款可对投资者强制执行的合法、有效和具有约束力的义务；

- (f) 其已采取，及在本协议期间将采取所有必要行动，履行其在本协议项下的义务并使本协议和本协议拟进行的交易生效，并遵守所有相关法律；
- (g) 根据适用于投资者的任何相关法律以及投资者在本协议项下认购投资者股份方面需要获得的所有同意、批准、授权、许可和注册（“**批准**”）均已获得且具有完全效力且所有批准均不受任何未满足或履行的先决条件约束；所有批准未被无效化、收回、撤回或搁置以及截至本协议签署之日，所有批准尚未被无效化、收回、撤回或搁置，投资者也不知悉任何可能导致批准被无效化、收回、撤回或搁置的事实或情况。投资者进一步同意并承诺，如果任何批准因任何原因被无效化、收回、撤回或搁置或不再完全有效，将立即通知公司、保荐人兼整体协调人和联席保荐人及海通国际；
- (h) 投资者签署及交付本协议、投资者履行本协议、投资者股份的认购以及接受交付投资者股份不会违反或导致投资者违反：(i) 投资者的公司章程大纲及其细则或其他组织或章程文件或 (ii) 投资者就本协议拟进行的交易须遵守的任何司法管辖区的法律或就认购投资者股份在其他情况下可能对投资者适用的法律或 (iii) 对投资者具有约束力的任何协议或其他文件或 (iv) 对该投资者有管辖权的任何政府机构的判决、命令或判令；
- (i) 其已遵守且将遵守所有与认购投资者股份有关的具有管辖权地区的所有适用法律，包括直接或间接通过公司、保荐人兼整体协调人及/或联席保荐人及海通国际，按联交所、上交所、证监会、中国证监会及/或其他政府、公共、货币或监管机构或部门和证券交易所（统称“**监管机构**”）的要求及时间范围内，向该等监管机构提供或促成或促使提供适用法律或该等监管机构不时要求的信息并接受且同意披露该等信息（包括但不限于，(i) 投资者及其最终实益拥有人及/或最终负责提供有关投资者股份认购指示的人士的身份信息（包括但不限于其各自的名称和注册地点）；(ii) 本协议项下拟进行的交易（包括但不限于认购投资者股份的详情、投资者股份数量、总投资额以及本协议项下的禁售限制）；(iii) 涉及投资者股份的任何掉期安排或其他金融或投资产品及其详细信息（包括但不限于认购者及其最终受益所有人以及该掉期安排或其他金融或投资产品的提供者的身份信息）；及/或(iv) 投资者或其实益拥有人和联系人与公司及其任何股东之间的任何关联关系（统称为“**投资者相关信息**”）。投资者进一步授权公司、保荐人兼整体协调人、联席保荐人、海通国际或其各自联属公司、董事、高级管理人员、员工、顾问及代表按监管机构的要求向监管机构披露投资者相关信息及/或按上市规则或适用法律要求或按任何相关监管机构要求在任何公开文件或其他公告或文件中进行披露；
- (j) 投资者各自在金融和业务方面拥有下列相关知识和经验：(i) 其能够评估对投资者股份的潜在投资的利益和风险；(ii) 其能够承担该投资的经济风险，包括其对投资者股份投资造成的全盘损失；(iii) 其已收到其认为对决定是否投资投资者股份而言必要或适当的全部资料；及 (iv) 其在投资类似发展阶段的公司的证券交易方面拥有丰富经验；

- (k) 其正常业务为购买或销售股份或公司债券或其为一名专业投资者。签订本协议，其就协议包含的交易而言，并非任何保荐人兼整体协调人、海通国际、资本市场中介或联席保荐人的客户；
- (l) 投资者基于专有投资以其自己名义认购投资者股份，作投资目的，而非旨在分派由其根据本协议认购的任何投资者股份，该投资者无权提名任何人成为公司的董事、监事或高级管理人员；
- (m) 其在美国境外在 S 条例所定义的“离岸交易”中认购投资者股份，且其并非美国人士；
- (n) 投资者认购投资者股份的交易根据证券法豁免或无须遵守注册要求；
- (o) 投资者及其实益拥有人及/或联系人 (i) 为独立于公司的第三方；及 (ii) 非为公司的关连人士（定义见上市规则）或其联系人，且投资者认购投资者股份不应构成一项“关连交易”（定义见上市规则）且亦不会导致投资者及/或其实益拥有人成为公司的一名关连人士（定义见上市规则），无论投资者与可能签订（或已签订）本协议所述的任何其他协议的任何其他方之间有任何关系，并紧随交割后就公司控制权将独立于任何关连人士并不与任何关连人士一致行动（定义见证监会颁布的《公司收购、合并及股份回购守则》）；(iii) 有足够的财务能力满足本协议项下的所有义务；(iv) 未直接或间接接受(a)公司的任何核心关连人士（定义见上市规则）或(b)公司、公司的任何董事、最高行政人员、控股股东、主要股东或现有股东或公司的任何附属公司，或其各自的任何紧密联系人（定义见上市规则）的资助、资金或支持，其就公司证券的收购、出售、投票或任何其他处置并非惯常接受且并未接受彼等人士的指示；及(v)除非已向公司、联席保荐人及保荐人兼整体协调人、海通国际另行书面披露，否则与公司或其任何股东不存在关联关系；
- (p) 投资者将使用自有资金认购投资者股份，并且其尚未且不打算获得贷款或其他形式的融资来履行其在本协议项下的付款义务；
- (q) 投资者、其实益拥有人及/或联系人均非任何全球发售的保荐人兼整体协调人、联席保荐人、海通国际、簿记管理人、牵头经办人、资本市场中介、全球发售的承销商、牵头经纪或任何分销商的“关连客户”，且不属于上市规则附录 F1（《股本证券的配售指引》）所述人士类别。“关连客户”、“牵头经纪”和“分销商”均具有上市规则附录 F1（股本证券的配售指引）所赋予的含义；
- (r) 投资者账户并非由相关交易所参与者（定义见上市规则）按照全权委托管理投资组合协议管理。“**全权委托管理投资组合**”一词应具有上市规则附录 F1（股本证券的配售指引）所赋予的含义；
- (s) 投资者、投资者的实益拥有人或其各自的联系人均非公司董事（包括过去 12 个月内担任董事）、监事或公司现有股东或其联系人或上述任何人士的提名人；
- (t) 除先前书面通知联席保荐人、保荐人兼整体协调人、海通国际外，投资者或其实益拥有人均不属于 (a) 联交所的 FINI 承配人名单模板中所载或须在 FINI 界面或按上市规则有关承配人的信息的要求所须披露之的任何

承配人类别（“基石投资者”除外）；或 (b) 根据上市规则（包括上市规则第 12.08A 条）须在公司的配发结果公告中注明的任何承配人类别；

- (u) 投资者尚未与且将不会与任何“分销商”（定义见 S 条例）就分销 H 股订立任何合约安排，除非与其联属公司订立合约，或事先获得公司书面同意；
- (v) 投资者股份的认购将遵守上市规则附录 F1（股本证券的配售指引）及上市指南第 4.15 章及证监会发出的指引，且不会存在任何会导致公司、联席保荐人及/或保荐人兼整体协调人、海通国际及其他整体协调人违反该等条文的行为；
- (w) 投资者或其任何联属公司、董事、监事、高级管理人员、雇员、代理或代表，均未通过补充条款或其他方式接受公司、任何集团成员或其各自的联属公司、董事、监事、高级管理人员、雇员、代理或代表在全球发售中提供的任何直接或间接利益或者签订关于上述事项的任何协议或安排，或者以其他方式从事不符合或违反上市指南第 4.15 章的任何行为或活动；
- (x) 投资者、其各自实益拥有人及/或联系人均不可使用由公司、其附属公司或公司的关连人士、任何一位保荐人兼整体协调人、联席保荐人，或由全球发售的任何一位承销商或资本市场中介（直接或间接）进行的融资认购本协议项下的投资者股份；投资者及其各个联系人（如有）独立于且与已参与或将参与全球发售的其他投资者及其任何联系人均无关联；
- (y) 投资者或其附属公司、董事、监事、高级管理人员、雇员或代理人、公司、公司的控股股东或集团任何成员及其各自的附属公司、董事、监事、高级管理人员、雇员和代理人之间概无订立任何与上市规则（包括上市指南第 4.15 章）不一致的协议或安排，包括任何附函；
- (z) 除本协议规定的情况外，投资者尚未与任何政府机构或任何第三方就任何投资者股份达成任何安排、协议或承诺；
- (aa) 除之前以书面形式向公司、联席保荐人及保荐人兼整体协调人、海通国际披露的情况外，投资者、其实益拥有人及/或联系人尚未达成也不会达成任何掉期安排或其他涉及投资者股份的金融或投资产品；
- (bb) 除根据本协议外，投资者或其任何控股股东、联系人及其各自的实益所有人均未就全球发售项下的任何 H 股提出申请或通过累计投标询价程序下订单；及
- (cc) 投资者及其紧密联系人（定义见上市规则）于公司全部已发行股本中持有的总持股量（直接或间接）不得导致公众人士（定义见上市规则）持有公司的总证券量低于上市规则要求的比例或联交所批准的其他比例。

6.3 投资者向公司、保荐人兼整体协调人及联席保荐人及海通国际声明与保证，附表二所载有关其自身及其作为一家成员公司的集团公司的说明及所有向监管机构及/或公司、联席保荐人、保荐人兼整体协调人及海通国际及其各自的联属人提供或按前述人士要求提供的投资者相关信息在所有方面均属真实、完整、准确并不存在误导。在不影响第6.1(b)条规定的情况下，投资者不可撤销地同意将

其名称和本协议（包括附表二所载）的全部或部分说明提及并载入全球发售的公开文件、销售及路演材料，及（只要公司、保荐人兼整体协调人及联席保荐人或海通国际全权认为需要）由公司、保荐人兼整体协调人及/或联席保荐人或海通国际可能发布或代表其发布的该类其他公告或公示文件。投资者承诺尽快提供与其本身、其所有权（包括最终实益所有权）及/或公司、保荐人兼整体协调人或联席保荐人或海通国际可能合理要求的有关的其他资料及/或证明文件，以确保其遵守适用法律及/或公司或证券登记及/或主管的监管机构（包括联交所、证监会和中国证监会）的要求。

- 6.4 投资者在此同意，在审查公开文件初稿及不时提供给投资者的关于全球发售的其他销售材料中对其自身及其作为一家成员公司的集团公司的说明，并根据投资者合理要求（如有）加以修改之后，投资者应被视为保证对其自身与其作为一家成员公司的公司集团的相关说明在所有方面均属真实、准确、完整且不存在误导，并同意，如果其中的任何保证、承诺、陈述或确认不再准确和完整，或在任何方面产生误导，将立即以书面形式通知公司、保荐人兼整体协调人和联席保荐人及海通国际。
- 6.5 投资者理解，第6.1 和6.2 条中的保证、承诺、声明、同意、确认及承认应根据（其中包括）香港法律及美国证券法的要求作出。投资者确认，公司、保荐人兼整体协调人、联席保荐人、海通国际、其他整体协调人、资本市场中介、承销商及其各自的附属公司、代理、联属公司和顾问、以及其他人士将依赖第6.1 和6.2 条所载的投资者保证、承诺、声明、同意、确认及承认的真实性、完整性和准确性，且其同意，若第6.1 和6.2 条中的任何保证、承诺、声明、同意、确认及承认在任何方面不再准确或完整或存在误导，将立即书面通知公司、保荐人兼整体协调人和联席保荐人及海通国际。
- 6.6 对于可能以任何方式对任何受偿方提出或提起的与投资者股份认购及其项下的交易、投资者股份或本协议有关的（包括由投资者或其高级管理人员、董事、监事、雇员、员工、联属公司、代理、代表、联系人或合伙人违反或涉嫌违反本协议或本协议项下的任何作为或不作为或涉嫌的作为或不作为）任何及全部损失、成本、费用、申索、行动、责任、法律程序或损害赔偿以及受偿方可能就因前述各项提起的或由前述各项引起的与之有关的任何申索、行动或法律程序或在该等申索、行动或法律程序的争议或抗辩中蒙受或招致的任何及所有成本、费用、损失或开支，投资者同意并承诺投资者将按要求向公司、保荐人兼整体协调人、联席保荐人、海通国际、其他整体协调人、资本市场中介及全球发售的承销商，各自为其自身以及受托为其各自的联属公司，任何在证券法意义上对其有控制权的人，及其各自的高级管理人、董事、监事、雇员、员工、联系人、合伙人、代理和代表（合称为“**受偿方**”）作出全额及有效的补偿，并保证他们不承担任何责任（按照税后标准）。在所有情况下，本第6.6 条在本协议终止后继续有效。在任何情况下，本协议第 6.6 条的规定在本协议终止后仍然有效。
- 6.7 投资者根据第6.1 条、第6.2 条、第6.3 条、第6.4 条、第6.5 条及第6.6 条（视乎情况而定）作出的承认、确认、声明、保证和承诺应被理解为单独的承认、确认、声明、保证或承诺，且应被视为于上市日期及（若适用）延迟交付日期重复作出，并在本协议签署和履行后以及全球发售交割后继续有效。

6.8 公司声明、保证并承诺：

- (a) 公司是按照其成立地法律正式成立和有效存续的企业；
- (b) 公司拥有充分权力、授权和能力订立本协议和履行其于本协议项下的义务，并已采取所需的一切行动；
- (c) 受限于第4.2 条规定的付款及第5.1 条规定的禁止期限，当投资者股份根据第4.4 条交付予投资者时应为全额缴足股款、自由转让并不设有任何购股权、留置、押记、按揭、抵押、申索、衡平权益、产权负担和其他第三方权利，并与当时发行和将于联交所上市的 H 股享有同等权益；
- (d) 公司及其控股股东（定义见上市规则）、集团任何成员公司及其各自的联属公司、董事、监事、高级管理人员、雇员和代理并无与投资者或其联属公司、董事、监事、高级管理人员、雇员或代理订立任何协议或安排（包括任何不符合上市规则（包括上市指南第 4.15 章）的补充条款）；及
- (e) 除本协议规定外，公司或集团任何成员公司或其各自的任何联属公司、董事、监事、高级管理人员、雇员或代理均未就任何投资者股份与任何政府机构或任何第三方达成任何安排、协议或承诺。

6.9 公司承认、确认并同意，投资者将依赖国际发售通函所载资料，且投资者与在国际发售中购买 H 股的其他投资者就国际发售通函享有相同的权利。

6.10 公司承认、确认并同意，如果因公司违反本协议或本协议项下的声明、保证、承诺和确认而给投资者造成任何直接损失，公司将承担相应的违约损害赔偿赔偿责任。

7. 终止

7.1 本协议可在下列情况下终止：

- (a) 根据第3.2 或4.6 或4.7 条终止本协议；
- (b) 如投资者或投资者之全资附属公司(如投资者股份已根据上述第5.2 条转让)在国际发售交割之日或延迟交付日期（如适用）当日或之前严重违反本协议（包括严重违反投资者在本协议项下的声明、保证、承诺和确认），（尽管有任何与本协议相反的规定），仅公司或各保荐人兼整体协调人和联席保荐人及海通国际可终止本协议；或
- (c) 经所有各方书面同意终止本协议。

7.2 在不影响第7.3 条的情况下，如本协议按照第7.1 条终止，各方无义务继续履行其各自在本协议项下的义务（下文第8.1 条规定的保密义务除外），在不影响在该终止时或之前任何一方就本协议条款已对其他方产生的权利或责任的情况下，各方在本协议项下的权利和责任（第6.6 条及第11 条规定的权利和责任除外）应终止，任何一方不得向任何其他各方提出任何申索。

7.3 尽管本协议终止，第6.6 条、投资者提供的赔偿和本协议中的相关条款，以及第9.1 条、第 11 条、第 12 条、第 13 条及第 14 条仍然有效。

8. 公布和保密

8.1 除本协议另有规定外，未经其他各方事先书面同意，任何一方不得披露与本协议、本协议拟进行的交易或涉及公司、保荐人兼整体协调人、联席保荐人和及海通国际和投资者的任何其他安排有关的资料。但是，尽管有上述规定，任何一方可在下列情况下就本协议作出披露：

- (a) 本协议可向联交所、证监会、中国证监会及/或对公司、保荐人兼整体协调人及/或联席保荐人及海通国际有监管权的任何其他监管机构披露，投资者背景以及公司和投资者之间的关系可在公司将发出或代表其发出的公开文件以及公司、保荐人兼整体协调人及/或联席保荐人及海通国际就全球发售将发出或代表其发出的销售、路演材料及其他公告中说明；
- (b) 本协议可向各方的法律和财务顾问、审计师、其它顾问、联属公司、联系人、董事、监事、高级管理人员及相关雇员、代表及代理披露，但仅限于上述人员需要知道的范围内，但该方应 (i) 促使该方的该等法律、财务及其他顾问、联属公司、联系人、董事、监事、高级管理人员及相关雇员、代表及代理均获悉并遵守本协议所载的所有保密义务，及 (ii) 就该方的该等法律、财务及其他顾问、联属公司、联系人、董事、监事、高级管理人员及相关雇员、代表及代理违反保密义务而承担责任；及
- (c) 任何一方按任何适用法律、对该方有管辖权的任何政府机构或组织（包括联交所、证监会及中国证监会）、证券交易所规则（包括根据公司（清盘及杂项条文）条例和上市规则将本协议作为重大合约送交香港公司注册处登记并提供本协议作为展示文件）或任何主管政府机构的任何具有约束力的判决、命令或要求的规定可以其他方式作出披露。

8.2 投资者不得就本协议或任何本协议相关事宜作出其他提及或披露，除非投资者已就该等披露的原则、形式及内容事先征求公司、保荐人兼整体协调人及联席保荐人及海通国际的事先书面同意。

8.3 公司应尽合理努力于发布前提供任何在公开文件中有关本协议、公司和投资者之间的关系和关于投资者的基本背景资料，供投资者审阅。投资者均应配合公司、保荐人兼整体协调人及联席保荐人及海通国际，以确保该等公开文件提及的内容系属真实、完整、准确且不存在误导，且没有在公开文件中省略重要信息，并及时向公司、保荐人兼整体协调人和联席保荐人及海通国际及其各自的律师提出意见并提供验证文件。

8.4 投资者承诺，就第8.1条所述任何披露的准备，及时提供合理所需的全部协助（包括提供公司、保荐人兼整体协调人或联席保荐人或海通国际合理要求的与其本身、其所有权（包括最终实益所有权及与公司的关系）、及/或在其他方面与本协议提及事项相关的进一步信息及/或支持文件），以 (i) 在本协议日期后更新公开文件中的有关投资者的描述并验证该等提及内容，并 (ii) 使公司、保荐人兼整体协调人及联席保荐人或海通国际遵守适用的公司或证券登记规定及/或主管监管机构（包括联交所、证监会、中国证监会）提出的要求。

9. 通知

9.1 所有本协议项下的通知均应以英文或中文书面形式作出，并以第9.2条规定的方式送达至以下地址：

若送达公司：

地址：上海市闵行区申长路虹桥绿谷 B 幢 309 室

邮件：liuliting@sicc.cc

收件人：刘丽婷

若送达投资者：

地址：济南市历下区解放东路 3 号

传真：86107550

邮件：zhengxy@jinanenergy.cn

收件人：郑旭阳（15866723250）

若送达中金：

地址：香港中环港景街 1 号国际金融中心第一期 29 楼

邮件：IB_PJ_216@cicc.com.cn

收件人：Project 216 deal team

若送达中信證券：

地址：香港皇后大道 88 号太古广场一座 18 层

邮件：project_216@clsa.com

收件人：中信里昂 Project 216 團隊

若送达中信里昂：

地址：香港皇后大道 88 号太古广场一座 18 层

邮件：project_216@clsa.com

收件人：中信里昂 Project 216 團隊

若送达海通国际：

地址：香港德辅道中 189 号李宝椿大厦 22 楼

邮件：project.216@htisec.com

收件人：Project 216 deal team

- 9.2 本协议项下的任何通知均应由专人送递或电子邮件或以传真（如适用）或邮寄（预付邮资）形式发送。任何通知通过专人送递的，视为在交付时送达；以传真形式发送的，视为在收到传送确认书时送达；以电子邮件发送，如发件人传送后未收到电子邮件未送达的消息；以预付邮资邮寄方式寄送的，在无证据表明提早收到时，视为在寄出后 48 小时（若为航空邮寄则寄出后六天）送达。任何通知在非营业日送达的应视为在该日期之后的下一个营业日送达。

10. 一般条款

- 10.1 各方均确认并声明，本协议已由其正式授权、签署并交付，并构成其合法、有效且具有约束力的义务，并按照协议条款具有强制执行力。除公司就实施全球发售可能要求的有关同意、批准和授权外，各方在履行各自在本协议项下的义务时均无需取得其公司、股东或其他同意、批准或授权。各方均进一步确认其能够履行本协议项下的责任。
- 10.2 除明显错误，公司、保荐人兼整体协调人及联席保荐人真诚地就投资者股份数目和发售价及投资者根据本协议第4.2 条需支付的金额所作的计算和确定，就本协议而言，应为有决定性和约束力。
- 10.3 本协议规定的联席保荐人及保荐人兼整体协调人及海通国际的责任为个别的（而非共同，或共同连带）责任。联席保荐人或保荐人兼整体协调人或海通国际均不因任何其他联席保荐人或保荐人兼整体协调人或海通国际未履行其在本协议项下的各自责任而承担法律责任，且该等未履行不应影响任何其他联席保荐人或保荐人兼整体协调人或海通国际强制执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，各联席保荐人及保荐人兼整体协调人及海通国际应有权单独或与其他联席保荐人及保荐人兼整体协调人及海通国际共同强制执行其在本协议项下任何或全部权利。
- 10.4 就本协议及本协议项下的交易而言或与本协议有关的需要或可能需要向第三方发出的任何通知或第三方的任何同意及/或批准等方面，投资者、公司、保荐人兼整体协调人及联席保荐人及海通国际应予以配合。
- 10.5 本协议任何变更或修改在以书面形式作出并经所有各方或其代表签字后方可生效。为避免疑义，对本协议的任何变更或修改均无需事先通知非本协议一方的任何人或获得其同意。
- 10.6 本协议将仅以简体中文签署，以中文版本为准。
- 10.7 除相关各方书面同意的情况外，各方应承担各自在本协议项下产生的法律和专业费用、成本或开支，但本协议项下拟进行交易所产生的印花税应由有关的转让方/卖方以及相应的受让方/买方按相同份额承担。
- 10.8 时间是本协议的关键，但本协议中提及的任何时间、日期或期限均可通过各方之间共同的书面协议予以延长。
- 10.9 即使按照第4条完成交割，本协议所有条款在能够获履行或遵守的情况下应持续拥有完全效力和作用，但有关当时已履行的事项除外，且除非该等条款经各方书面同意终止。
- 10.10 本协议构成各方之间与投资者投资公司相关的完整协议和谅解备忘录。本协议将取代各方此前达成的与协议标的相关所有书面或口头承诺、保证、担保、声明、通讯、谅解备忘录和协议。
- 10.11 在本第10.11 条中另有规定的范围内，任何非本协议一方的人无权享有任何根据合约（第三者权利）条例强制执行本协议任何条款的权利，但这不影响第三者在合约（第三者权利）条例外存在或可获得的权利或救济：
- (a) 受偿方可如同本协议一方以相同的程度强制执行和依赖第6.6 条。

- (b) 各整体协调人可强制执行(i)第 6 条；及(ii)本协议任何其他赋予该等整体协调人权益的条款（但应在如同其为本协议一方的相同范围内）。
 - (c) 本协议的终止、撤销及本协议任何条款的修改、变更或放弃无需第 10.11(a)及 10.11(b)条所述之人的同意。
- 10.12 各保荐人兼整体协调人及各联席保荐人及海通国际均有权且在此获授权按其认为适当的方式和条件（无论是否完成正式手续，也无需按规定就该转授向公司或投资者事先发出通知），将其全部或任何相关权利、义务、权力和自由裁量权转授予其一家或多家联属公司。尽管有任何上述转授，对获转授相关权利、义务、权力及/或自由裁量权的任何联属公司的作为和不作为，该保荐人兼整体协调人或联席保荐人根据本款仍须承担责任。
- 10.13 任何一方延迟或未能（全部或部分）行使或强制执行本协议或法律给予的任何权利均不得视为放弃或豁免权利，也不得以任何方式限制该方进一步行使或强制执行该权利或其他任何权利的能力，且单独或部分行使任何该权利或救济不得排除其他或进一步行使该权利或救济或行使任何其他权利或救济。本协议规定的权利、权力及救济是累积性的，并不排除任何权利、权力和救济（无论是否依据法律或其他规定）。除非以书面形式作出并由放弃方签署，否则任何对向对方追究违约责任的放弃均属无效，也不得暗示有该等放弃。
- 10.14 如任何时候，本协议任何条款在其任何方面，于任何司法管辖区的法律下，属非法、无效或不可强制执行，不应影响或有损：
- (a) 本协议任何其他条款在有关司法管辖区的合法性、有效性或可强制执行性；或
 - (b) 本协议该条款或任何其他条款在任何其他司法管辖区法律下的合法性、有效性或可强制执行性。
- 10.15 本协议仅对各方及其各自的继承人、执行人、管理人、继任者及被许可的受让人具有约束力，且仅为各方及其各自的继承人、执行人、管理人、继任者和被许可受让人的利益而适用，任何其他人均不得根据或凭借本协议取得或拥有任何权利。除内部重组或重整外，任何一方均不得让与或转让本协议中的全部或任何部分利益、权益或权利。本协议项下的义务不得转让。
- 10.16 在不损害其他各方就其蒙受的所有损失和损害向投资者提出申索的所有权利的前提下，倘若投资者在上市日期当日或之前出现任何违反保证的行为，虽有与本协议相反的规定，公司、保荐人兼整体协调人及联席保荐人及海通国际有权解除本协议，且各方在本协议项下的所有义务应立即终止。
- 10.17 每一方均向其他方承诺，其应签署并履行，且促使他方签署并履行本协议条款生效所需的其他文件和行动。
- 10.18 每一方不可撤销且无条件地同意，可以通过附加电子签名的方式签署本协议，前提是遵守适用法律，并且所使用的方法可靠且适合于传达文件中包含的信息的目的。

11. 管辖法律和管辖权

- 11.1 本协议及各方之间的关系受香港法律的管辖并据香港法律解释。

- 11.2 因本协议或其违约、终止或无效产生或与之有关的任何争议、争端或索赔（“**争议**”）均应根据提交仲裁申请之日有效的香港国际仲裁中心机构仲裁规则通过仲裁解决。仲裁地为香港，仲裁程序的管辖法律为香港法。应有三名仲裁员，仲裁程序用语为英语。仲裁庭的判定和裁决是终局的，且对各方均具约束力，可在拥有管辖权的任何法院录入并强制执行，及各方不可撤销地及无条件地放弃任何及所有任何形式的向任何司法当局提出上诉、复核或追索的权利（只要该等放弃可有效作出）。尽管有前述规定，各方有权于任命仲裁庭之前从具有司法管辖权的法院寻求临时禁令救济或其他临时救济。在不影响国家法院管辖下可获得的临时救济的情况下，仲裁庭应有充分权限授予临时救济或命令各方请求法院修改或撤销由该法院发出的任何临时或初步救济，及作出任何一方未能遵守仲裁庭命令的损害赔偿裁决。

12. 豁免

- 12.1 如果在任何司法管辖区的任何法律程序（包括但不限于仲裁程序）中，投资者已经或可以（基于主权或皇室地位或其他理由）为其自身或其资产、财产或收入主张对以下各项的任何豁免权：诉讼、起诉、程序或其他法律流程（包括但不限于仲裁程序），抵销或反诉，任何法院的司法管辖权，送达程序，任何判决、决定、裁定、命令或裁决（包括但不限于任何仲裁裁决）的辅助程序或协助执行，或对任何判决、决定、裁定、命令或裁决（包括但不限于任何仲裁裁决）提供任何救济或强制执行的其他诉讼、起诉或程序，或如果在任何该等程序中可能有归因于其本身或其资产、财产或收入的任何该等豁免（无论是否主张），则各投资者特此不可撤销且无条件地放弃并同意不就该等程序申请或主张任何该等豁免。

13. 协议副本

- 13.1 本协议一式多份，由各方签署单独副本。每份副本均视为正本，但所有副本共同构成一份相同的法律文书。通过电子邮件附件（PDF）或者传真方式发送本协议已签署副本的签字页，应视为有效的交付方式。

为且代表

山东天岳先进科技股份有限公司



姓名：宗艳民

职务：董事长、执行董事兼总经理

为且代表
國能環保投資集團有限公司

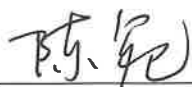

姓名：闫龙
职务：董事



[基石投资协议签字页]

为及代表:

中国国际金融香港证券有限公司

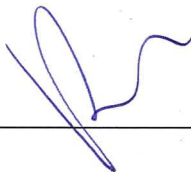
A handwritten signature in black ink, appearing to read '陈宛' (Chen Wan), written over a horizontal line.

姓名: 陈宛

职位: 董事总经理

为及代表:

中信證券（香港）有限公司



姓名: 黃詩敏

职位: 董事

为及代表:

中信證券（香港）有限公司

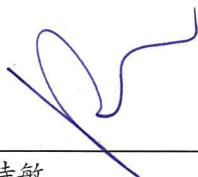
A handwritten signature in black ink, consisting of a large, stylized loop followed by a vertical stroke and a horizontal stroke, all connected by a single continuous line.

姓名: 李响

职位: 董事总经理

为及代表:

中信里昂證券有限公司



姓名: 黃詩敏

职位: 董事

为及代表:

中信里昂證券有限公司

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

姓名: 李响

职位: 董事总经理

为且代表

海通国际证券有限公司

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

姓名：何兆邦

职务：董事总经理

附表一
投资者股份

投资者股份的数量

投资者股份的数量应等于 (1) 等于 5000 万美元的港元（按招股章程中披露的港元兑美元收盘汇率计算）（不包括投资者将就投资者股份支付的佣金及征费）除以 (2) 发售价，四舍五入至最接近的 100 H 股整笔交易单位数量。

联席保荐人、保荐人兼整体协调人和公司可以其唯一及绝对酌情权调整投资者股份数目的分配，从而满足上市规则的相关要求，包括但不限于 (i) 上市规则第 8.08(3) 条的要求（该条款规定，于上市日期由公众人士持有的证券中，由持股量最高的三名公众股东实益拥有的百分比，不得超过 50%）；(ii) 上市规则第 8.08(1) 条（被第 19A.13A 条修订并取代）规定的最低公众持股量要求或联交所豁免的其他要求；及 (iii) 上市规则第 8.08A 条（被第 19A.13C 条修订并取代）规定的最低自由流通量规定。此外，保荐人兼整体协调人和公司可自行决定调整投资者股份数量，以遵守上市规则附录 F1（股权证券的配售指引）。

附表二
投资者详情

投资者

注册地:	香港湾仔湾仔道 165-171 号乐基中心 4 楼 413 室
注册证编号:	73558638-000-11-24-7
营业执照号:	73558638-000-11-24-7
LEI 号码:	25490085RKLZA9LXZT88
业务地址、电话号码及联系人:	香港湾仔湾仔道 165-171 号乐基中心 4 楼 413 室; 魏唯 18678877156
主营业务:	发债、投资、进出口贸易、资产管理、现代服务业
最终控股股东:	济南能源集团有限公司
最终控股股东的注册地:	济南市历下区解放东路 3 号
最终控股股东的营业执照号和 LEI 号码:	91370100MA3TKR9T6T
最终控股股东的主营业务:	能源综合开发利用、新一代信息技术、房地产和建筑业
股东及股东持有的权益:	100%
投资者说明供载入招股章程:	Guoneng Environmental Protection Investment Group Co., Limited (國能環保投資集團有限公司) (“Guoneng Environmental Protection”) was incorporated in Hong Kong with limited liability on November 22, 2021, and is principally engaged in debt issuance, investment, trade & commerce, asset management and modern services. It is wholly owned by Jinan Energy Group Co., Ltd. (濟南能源集團有限公司), a state-owned energy manufacturing and supply company controlled by Stated-owned Assets Supervision and Administration Commission of Jinan Government.
相关投资者类别 (联交所的 FINI 承配人名单模板中所载或在 FINI 界面须披露):	基石投资人

CORNERSTONE INVESTMENT AGREEMENT

August 7, 2025

SICC CO., LTD.
(山东天岳先进科技股份有限公司)

AND

MIRAE ASSET SECURITIES (HK) LIMITED

AND

**CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG
SECURITIES LIMITED**

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

AND

HAITONG INTERNATIONAL SECURITIES COMPANY LIMITED

AND

BOCI ASIA LIMITED

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THIS AGREEMENT (this “**Agreement**”) is made on August 7, 2025

BETWEEN:

- (1) SICC Co., Ltd. (山东天岳先进科技股份有限公司), a joint stock company established in the PRC with limited liability, whose registered office is at No. 99, South Tianyue Road, Huaiyin District, Jinan City, Shandong, PRC (the “**Company**”);
- (2) Mirae Asset Securities (HK) Limited a company incorporated in Hong Kong whose registered office is at Units 8501 & 8507-08, Level 85, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the “**Investor**”);
- (3) China International Capital Corporation Hong Kong Securities Limited of 29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong (“**CICC**”);
- (4) CITIC Securities (Hong Kong) Limited of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITIC**”);
- (5) CLSA Limited of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”);
(CICC and CITIC the “**Joint Sponsors**”, and each a “**Joint Sponsor**”, and CICC and CLSA, the “**Sponsor-OCs**”, and each a “**Sponsor-OC**”)
- (6) Haitong International Securities Company Limited of 22/F Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong (“**Haitong International**”); and
- (7) BOCI Asia Limited of 26/F, Bank of China Tower, 1 Garden Road, Hong Kong (“**BOCI**”).

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of 4,774,600 H Shares (as defined below) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 42,971,100 H Shares outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in offshore transactions in reliance on Regulation S under the Securities Act (as defined below) or another available exemption from registration under the Securities Act (the “**International Offering**”).
- (B) CICC and CITIC are acting as the joint sponsors of the Global Offering. CICC, CLSA, Haitong International, BOCI and UOB Kay Hian (Hong Kong) Limited are acting as the overall coordinators and capital market intermediaries of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its recitals and schedules, each of the following words, terms and expressions shall have the following meanings:

“**affiliate**” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**Aggregate Investment Amount**” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“**Approvals**” has the meaning given to it in clause 6.2(g);

“**associate/close associate**” shall have the meaning ascribed to such term in the Listing Rules and “**associates/close associates**” shall be construed accordingly;

“**Brokerage**” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules (as defined under the Listing Rules);

“**business day**” means any day (other than Saturday, Sunday or a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“**CCASS**” means the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“**Closing**” means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

“**CMI(s)**” means capital market intermediary(ies) as defined under the Code of Conduct for book-building and placing activities in equity capital market transactions.

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

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

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

“**connected person/core connected person**” shall have the meaning ascribed to such term in the Listing Rules and “**connected persons/core connected persons**” shall be construed accordingly;

“**connected relationship**” shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

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

“controlling shareholder” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“controlling shareholders”** shall be construed accordingly;

“CSRC” means the China Securities Regulatory Commission of the PRC;

“CSRC Filing Rules” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

“CSRC Filing Report” means the filing report of the Company in relation to the Global Offering, 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 Global Offering pursuant to the CSRC Filing Rules and other applicable laws, regulations and requirements of the CSRC (including, without limitation, the CSRC Filing Report);

“Delayed Delivery Date” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Sponsor-OCs, Haitong International and BOCI shall notify the Investor in accordance with clause 4.3;

“dispose of” includes, in respect of any Relevant Shares, directly or indirectly:

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell or creating any encumbrance over or agreeing to create any encumbrance over), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares or any interest in them, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any beneficial ownership of the Relevant Shares or any interest in them or any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing or disclosing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**FINI**” shall have the meaning ascribed to such term to in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

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

“**Group**” means the Company and its subsidiaries;

“**H Shares**” means the overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are to be subscribed for and traded in HK dollars and to be listed on the Stock Exchange;

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

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

“**Hong Kong Public Offering**” has the meaning given to it in Recital (A);

“**Indemnified Parties**” has the meaning given to it in clause 6.6, and “**Indemnified Party**” shall mean any one of them, as the context shall require;

“**International Offering**” has the meaning given to it in Recital (A);

“**International Offering Circular**” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“**Investor-related Information**” has the meaning given to it in clause 6.2(i);

“**Investor Shares**” means the number of H Shares to be subscribed for the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company, the Sponsor-OCs;

“**Laws**” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the Shanghai Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“**Levies**” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date) and the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), and the AFRC transaction levy of 0.00015% (or the

prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“Listing Date” means the date on which the H Shares are initially listed on the Main Board of the Stock Exchange;

“Listing Guide” means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

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

“Lock-up Period” has the meaning given to it in clause 5.1;

“Offer Price” means the final Hong Kong dollar price per H Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“Over-allotment Option” has the meaning given to it in the International Offering Circular;

“Parties” means the named parties to this Agreement, and **“Party”** shall mean any one of them, as the context shall require;

“PRC” means the People’s Republic of China, excluding, for purposes of this Agreement only, Hong Kong and Macau Special Administrative Regions and Taiwan, the PRC;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“proprietary investment basis” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“Public Documents” means the Preliminary Offering Circular and the International Offering Circular for the International Offering, the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“Regulators” has the meaning given to it in clause 6.2(i);

“Relevant Shares” means the Investor Shares subscribed for by the Investor pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalisation issue or other form of capital reorganisation (whether such transactions are to be settled in cash or otherwise);

“**Regulation S**” means Regulation S under the Securities Act;

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

“**Rule 144**” means Rule 144 under the Securities Act;

“**Securities Act**” means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder;

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

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

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

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States; and

“**U.S. Person**” has the meaning given to it in Regulation S.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and 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 schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute, statutory provision, regulation or rule includes a reference:
 - (i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute, statutory provision, regulation or rule;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) a reference to a “**regulation**” includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;

- (h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (i) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (j) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be jointly waived by the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI) and other terms and conditions of this Agreement:

- (a) the Investor will subscribe for, the Company will issue, allot and place, the Sponsor-OCs, Haitong International and BOCI will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date or the Delayed Delivery Date, as applicable and through the Sponsor-OCs, Haitong International and/or BOCI and/or their affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and
- (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.6.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International or BOCI any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International or BOCI first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

- 2.3 The Sponsor-OCs may, after consultation with the Company, in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.
- 2.4 The Company, the Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company, the Sponsor-OCs, Haitong International and BOCI in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company, the Sponsor-OCs, Haitong International and BOCI to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI) at or prior to the Closing:
 - (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
 - (b) the Offer Price having been agreed pursuant to underwriting agreements and price determination agreement to be signed among the Company and the Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering);

- (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares and such approval, permission or waiver not having been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date and the Delayed Delivery Date, as applicable) accurate and true in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sponsor-OCs and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company, the Sponsor-OCs, Haitong International and BOCI to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sponsor-OCs and/or the Joint Sponsors, Haitong International and/or BOCI shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause.

3.3 The Investor acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company,

the Sponsor-OCs, the Joint Sponsors, Haitong International or BOCI to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Sponsor-OCs and/or the Joint Sponsors, Haitong International and/or BOCI or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Sponsor-OCs, Haitong International and/or BOCI (and/or their affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Sponsor-OCs.

In the event that, in the opinion of the Company, the Sponsor-OCs and the Joint Sponsors, (a) the requirement under Rule 8.08(3) of the Listing Rules (stipulating that no more than 50% of the H Shares in public hands can be beneficially owned by the three largest public shareholders of the Company); (b) the minimum public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise waived by the Stock Exchange; (c) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules; and/or (d) paragraph 3.2 of Practice Note 18 to the Listing Rules, cannot be complied with on the Listing Date, the Company, the Sponsor-OCs and the Joint Sponsors shall have the right to, in their sole and absolute discretion, adjust the allocation of the number of Investor Shares to be subscribed for by the Investor to ensure compliance with the Listing Rules (subject to any such waiver granted by the Stock Exchange).

- 4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs, Haitong International and BOCI) by same day value credit no later than 5:30 p.m. (Hong Kong time) on the business day prior to the Listing Date regardless of the time and manner of the delivery of the Investor Shares in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs, Haitong International and BOCI in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.3 If the Sponsor-OCs in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Sponsor-OCs shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which

will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Sponsor-OCs will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sponsor-OCs, Haitong International and BOCI in writing no later than three (3) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of the Investor Shares may also be made in any other manner which the Company, the Sponsor-OCs, the Joint Sponsors and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.
- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI shall cease and terminate (but without prejudice to any claim which the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.6.
- 4.7 None of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI and/or their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, epidemic or pandemic (including but not limited to SARS, H5N1, MERS and COVID-19), outbreaks, escalation, mutation or aggravation of diseases, calamity, crisis, public disorder, earthquake, tsunami, volcanic eruption, other natural disasters, outbreak or escalation of hostilities (whether or not war is declared), declaration of a regional, national or international emergency, economic sanctions, political change, paralysis in government operations, interruption or delay or severe

disruption in transportation, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary) agrees, covenants with and undertakes to the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI that without the prior written consent of each of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months starting from and inclusive of the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any securities convertible into, exchangeable, exercisable for or that represent the right to receive any of the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. After the expiry of the Lock-up Period specified herein, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, provided that the Investor shall use reasonable endeavours to ensure that any such disposal will not create a disorderly or false market in the H Shares and will comply with all applicable Laws.
- 5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:
- (a) no less than ten (10) business days’ prior written notice of such transfer is provided to the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI, which contains the identity of the relevant subsidiary (including but not limited to the place of incorporation, company registration number and business registration number), its relationship with the Investor and the business of such subsidiary, and such evidence, to the satisfaction of the Company, the Joint Sponsors, the Sponsor-OCs, Haitong International and BOCI, to prove the prospective transferee is the wholly-owned subsidiary of the Investor as the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI may require;
 - (b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favour of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations under this Agreement, including without limitation the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

- (c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;
- (d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including without limitation, the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, confirmations, representations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
- (f) such wholly-owned subsidiary (i) is not and will not be a U.S. Person, and is not acquiring the Relevant Shares for the account or benefit of a U.S. Person; (ii) is and will be located outside the United States and (iii) will be acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted or (if applicable) waived by the Stock Exchange, including but not limited to Rule 8.08 (as amended and replaced by Rule 19A.13A) of the Listing Rules) to fall below the required percentage set out in Rule 8.08 (as amended and replaced by Rule 19A.13A) of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors, the Sponsor-OCs, Haitong International and BOCI in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the

Sponsor-OCs and/or the Joint Sponsors, Haitong International or BOCI, provide reasonable evidence to the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares) or make an application for H Shares in the Hong Kong Public Offering, unless such action is disclosed to the Company, the Joint Sponsors and the Sponsor-OCs, Haitong International and BOCI in advance and is in compliance with under the applicable Laws (including but not limited to Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) or otherwise permitted by the Stock Exchange.

- 5.5 The Investor and/or its affiliates, directors, supervisors, officers, employees, associates or agents shall not and undertake not to directly or indirectly enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholders of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees and/or agents. The Investor further confirms and undertakes that neither themselves nor their respective affiliates, directors, supervisors (if applicable), officers, employees, associates or agents have entered into or will enter into such arrangements or agreements.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 The Investor acknowledges, agrees and confirms to each of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI that:
- (a) each of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI, the other overall coordinators and their respective affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
 - (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and displayed on the websites of the Company and the Stock Exchange in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Sponsor-OCs;
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering pursuant to the relevant underwriting agreements and price determination agreement and the Investor shall not have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by the Investor through the Sponsor-OCs, Haitong International, or BOCI and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;
- (f) the Investor will accept the Investor Shares on and subject to the terms and conditions of the articles of association or other constituent or constitutional documents of the Company, this Agreement and any applicable Laws;
- (g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, the placing guidelines set out in Appendix F1 to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (i) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sponsor-OCs and/or the Joint Sponsors, Haitong International, BOCI and/or the other overall coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (j) neither the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI, or the other overall coordinators nor any of their respective subsidiaries, agents, directors, supervisors, employees or affiliates nor any other party involved in the Global Offering takes any responsibility to any tax, legal, currency or other economic or other consequences of the subscription for and/or acquisition of, or in relation to any dealings in, the Investor Shares;
- (k) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

- (l) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (m) it understands that none of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (n) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
- (o) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor’s investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the “**Authorised Recipients**”) on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorised Recipients; (ii) use its best efforts to ensure that its Authorised Recipients (to whom such information has been disclosed in accordance with this clause 6.1(o)) do not disclose such information to any person other than to other Authorised Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorised Recipients (to whom such information has been disclosed in accordance with this clause 6.1(o)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, the PRC, Hong Kong or any other applicable jurisdiction relevant to such dealing;
- (p) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

- (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor, and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
- (ii) no offers of, or invitations to subscribe for, acquire or purchase, any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
- (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (q) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (r) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription of the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Sponsor-OCs or the Joint Sponsors, Haitong International or BOCI concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription of the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (s) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International or BOCI (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI, the other overall coordinators and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI, the other overall coordinators

and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

- (t) none of the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI, the CMIs, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (u) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (v) it has conducted its own investigation with respect to the Company and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI or the CMIs or the underwriters in connection with the Global Offering and none of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI, the other overall coordinators or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;
- (w) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong

International, BOCI, the other overall coordinators, their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

- (x) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI, the other overall coordinators or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (y) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; and (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively;
- (z) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by no later than 5:30 p.m. (Hong Kong time) on the business day prior to the Listing Date;
- (aa) the Company and the Sponsor-OCs may adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the Listing Rules, including (1) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (2) the minimum public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise waived by the Stock Exchange, (3) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules, and (4) the minimum allocation to investors in the placing tranche (other than cornerstone investors) under paragraph 3.2 of Practice Note 18 to the Listing Rules;
- (bb) the Investor has not acquired the Investor Shares as a result of, and neither the Investor, nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in (i) any directed selling efforts (within the meaning of Regulation S), or (ii) any general solicitation or general advertising (within the meaning of Rule 502(c) of Regulation D under the Securities Act) with respect to the Investor Shares;
- (cc) any trading in the H Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any competent securities exchange;
- (dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognised by the Company in respect of the Relevant Shares;
- (ee) there are no other agreements in place between the Investor on one hand, and the Company, any of the Company's shareholders, the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI, the other overall coordinators on the other hand in relation to the Global Offering, other than this Agreement.

- 6.2 The Investor further represents, warrants and undertakes to each of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI that:
- (a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;
 - (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;
 - (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
 - (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorisations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
 - (e) this Agreement has been duly authorised, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
 - (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
 - (g) all consents, approvals, authorisations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals are not invalidated, revoked, withdrawn or set aside and have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, revoked, withdrawn or set aside. The Investor further agrees and undertakes to notify the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI forthwith if any such Approvals cease to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
 - (h) the execution and delivery of this Agreement by the Investor, the performance by the Investor of this Agreement, the subscription for the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor’s subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the

Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and/or BOCI, to the Stock Exchange, the Shanghai Stock Exchange the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the “**Regulators**”), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the “**Investor-related Information**”) within the time as requested by any of the Regulators. The Investor further authorises each of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI or their respective affiliates, directors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;
- (j) the Investor has such knowledge and experience in financial and business matters that: (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Sponsor-OCs, Haitong International, BOCI the CMI or the Joint Sponsors in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder,

and the Investor is not entitled to nominate any person to be a director or officer of the Company;

- (m) it is subscribing for the Investor Shares outside the United States in an “offshore transaction” (within the meaning of Regulation S) in reliance on Regulation S and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) the Investor and its beneficial owner(s) and/or associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor’s subscription for the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing Rules) and will not result in the Investor and/or its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after the Closing, be independent of and not be acting in concert with (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected persons (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholders of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from the Company, any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors, the Sponsor-OCs, Haitong International and BOCI in writing;
- (p) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (q) each of the Investor, its beneficial owner(s) and/or associates is not a “connected client” of any of the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI, the other overall coordinators the bookrunner(s), the lead manager(s), the CMIs, the underwriters of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “**discretionary managed portfolio**” shall have the

meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (s) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (t) save as previously notified to the Joint Sponsors, the Sponsor-OCs, Haitong International and BOCI in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange’s FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement;
- (u) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S) with respect to the distribution of the H Shares, except with its affiliates or with the prior written consent of the Company;
- (v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide and the guidelines issued by the SFC and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs, Haitong International, BOCI, and/or the other overall coordinators to be in breach of such provisions;
- (w) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI, the other overall coordinators or by any one of the underwriters or the CMIs of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (x) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (y) save as previously disclosed to the Company, the Joint Sponsors, the Sponsor-OCs, Haitong International and BOCI in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares;
- (z) none of the Investor or any of its controlling shareholder(s), associates and their respective beneficial owners has applied for or placed an order through the book-building process for any H Shares under the Global Offering other than pursuant to this Agreement; and
- (aa) the aggregate holding (direct or indirect) of the Investor and its close associates (having the meaning under the Listing Rules) in the total issued share capital of

the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange.

- 6.3 The Investor represents and warrants to the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors, the Sponsor-OCs, Haitong International, BOCI and their respective affiliates is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI, the other overall coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI or the other overall coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and/or BOCI to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including without limitation the Stock Exchange, the SFC and the CSRC.
- 6.4 The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading, and it agrees to notify the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.
- 6.5 The Investor understands that the warranties, undertakings, representations, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI, the other overall coordinators, the CMI, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth therein, and it agrees to notify the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations and acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

- 6.6 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI, the other overall coordinators, the CMI and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares and transactions contemplated hereunder, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith..
- 6.7 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4, 6.5 and 6.6 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.
- 6.8 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;
 - (c) subject to payment in accordance with clause 4.2 and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;
 - (d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, supervisors, officers, employees or agents; and
 - (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.
- 6.9 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall

have the same rights in respect of the International Offering Circular as other investors purchasing H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.6 and 4.7;
- (b) solely by the Company, or by each of the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor's wholly-owned subsidiary (in the case of transfer of Investor Shares pursuant to clause 5.2 above) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
- (c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 9.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 6.6 set forth above and clause 12 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, Clause 6.6, the indemnities given by the Investor and related clauses herein, and clauses 8.1, 10, 11 and 12 shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International, BOCI, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and/or BOCI is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and/or BOCI in connection with the Global Offering;
- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors,

and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including without limitation the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavours to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI and their respective counsels.
- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International or BOCI) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI to comply with applicable companies or securities registration and/or the requests of competent Regulators, including without limitation the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: Room 309, Building B, Green Valley Square, Shenchang Road,
Hongqiao District, Shanghai, PRC
Email: liuliting@sicc.cc
Attention: Liu Liting

If to the Investor, to:

Address: Units 8501 & 8507-08, Level 85, International Commerce
Centre, 1 Austin Road West, Kowloon, Hong Kong
Email: im@miraeasset.hk
Attention: MASHK Team

If to CICC, to

Address: 29/F, One International Finance Centre, 1 Harbour View Street,
Central, Hong Kong
Email: IB_PJ_216@cicc.com.cn
Attention: Project 216 deal team

If to CITIC, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email: project_216@cls.com
Attention: 中信里昂 Project 216 團隊

If to CLSA, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email: project_216@cls.com
Attention: 中信里昂 Project 216 團隊

If to Haitong International, to:

Address: 22/F Li Po Chun Chambers, 189 Des Voeux Road Central, Hong
Kong
Email: project.216@htisec.com
Attention: Project 216 deal team

If to BOCI, to:

Address: 26/F, Bank of China Tower, 1 Garden Road, Hong Kong
Email: project.216_2025@bocigroup.com
Attention: Project 216 deal team

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or sent by facsimile (if applicable) or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, if sent by facsimile, on receipt of confirmation of transmission, if sent by email, when transmitted provided no non-delivery message is received, and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any

notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorised, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorisations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorisations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 Save for manifest error, calculations and determinations made in good faith by the Company, the Sponsor-OCs and the Joint Sponsors shall be conclusive and binding with respect to the number of Investor Shares, the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 of this Agreement and for the purposes of this Agreement.
- 10.3 The obligations of each of the Joint Sponsors, the Sponsor-OCs, Haitong International and BOCI as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs, Haitong International or BOCI will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs, Haitong International or BOCI to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs, Haitong International or BOCI to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors, the Sponsor-OCs, Haitong International and BOCI shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors, the Sponsor-OCs, Haitong International and BOCI, to the extent permitted by applicable Laws.
- 10.4 The Investor, the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement and the transactions contemplated under this Agreement.
- 10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance

with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

- 10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) each of the other overall coordinators may enforce (i) clause 6, and (ii) any other term(s) of this Agreement which confers a benefit on such overall coordinator to the same extent as if they were a party to this Agreement.
 - (b) Indemnified Parties may enforce and rely on clause 6.6 to the same extent as if they were a party to this Agreement.
 - (c) 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 sub-clauses 10.11(a) and (b).
- 10.12 Each of the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI has the power and is hereby authorised to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinator or Joint Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or the Delayed Delivery Date (if applicable), the Company, the Sponsor-OCs, the Joint Sponsors, Haitong International and BOCI shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.
- 10.18 Each of the Parties irrevocably and unconditionally agree that this Agreement may be executed by way of attaching electronic signatures in compliance with applicable Laws, and the method used is reliable, and is appropriate, for the purpose for which the information contained in the document is communicated.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof (“**Dispute**”), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be the laws of Hong Kong. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal’s orders to that effect.

12. IMMUNITY

- 12.1 To the extent that in any proceedings in any jurisdiction (including without limitation arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) 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, 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 judgement, 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), each of the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorised signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

SICC CO., LTD.

(山东天岳先进科技股份有限公司)

By:

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

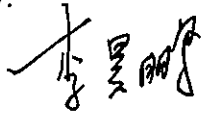
Name: ZONG Yanmin

Title: Chairman of the Board, Executive Director and General Manager

[Signature page to Cornerstone Investment Agreement]

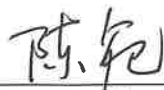
**FOR AND ON BEHALF OF:
MIRAE ASSET SECURITIES (HK) LIMITED**

By:



Name: LI HAOPENG
Title: SVP

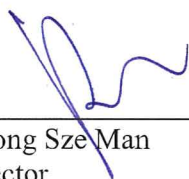
**FOR AND ON BEHALF OF:
CHINA INTERNATIONAL CAPITAL CORPORATION
HONG KONG SECURITIES LIMITED**

A handwritten signature in black ink, appearing to be the Chinese characters '陈冠' (Chen Wan), written above a horizontal line.

Name: CHEN Wan
Title: Managing Director

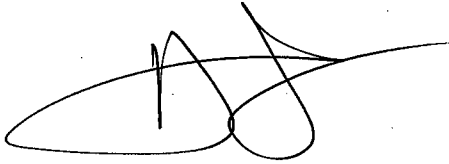
[Signature Page to Cornerstone Investment Agreement]

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**



Name: Wong Sze Man
Title: Director

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**

A handwritten signature in black ink, consisting of a large, stylized loop followed by a vertical stroke and a horizontal stroke.

Name: Heung Li
Title: Managing Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

A handwritten signature in blue ink, consisting of a series of loops and a final flourish, positioned above a horizontal line.

Name: Wong Sze Man
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

A handwritten signature in black ink, consisting of a large, stylized loop followed by a series of smaller, overlapping strokes.

Name: Heung Li
Title: Managing Director

FOR AND ON BEHALF OF:

HAITONG INTERNATIONAL SECURITIES COMPANY LIMITED

By:

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

Name: Kenneth Ho

Title: Managing Director

FOR AND ON BEHALF OF:

BOCI ASIA LIMITED

By:

CHEN Anyuan

Name: Peter Chen

Title: Executive Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 15,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares).

Pursuant to paragraph 4.2(a) of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances set out in the section headed “Structure of the Global Offering—The Hong Kong Public Offering—Reallocation” in the Prospectus, the number of Investor Shares may be deducted to satisfy the public demands under the Hong Kong Public Offering.

Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise waived by the Stock Exchange, (iii) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules, or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules, which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to investors in the placing tranche (other than cornerstone investors). Further, the Sponsor-OCs and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2

PARTICULARS OF THE INVESTOR

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	984470
Business registration number:	35888340
LEI number:	213800TUUUQUT8GHZ555
Business address and telephone number and contact person:	Unit 8501,8507-08, Level 85, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong, Hongkong, Hong Kong Tel: 95921686, Michael Li
Principal activities:	Trading and Investments
Ultimate controlling shareholder:	MIRAE ASSET SECURITIES CO., LTD.
Place of incorporation of ultimate controlling shareholder:	Republic of Korea
Business registration number and LEI number of ultimate controlling shareholder:	BR: 116-81-05556 LEI: 98840072S6T63E2V1291
Principal activities of ultimate controlling shareholder:	Investment banking, sales & trading, wealth management and principle investments
Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	<p>Mirae Asset Securities (HK) Ltd. (“Mirae Asset Securities”), a wholly owned subsidiary of Mirae Asset Securities Co., Ltd., was established in Hong Kong in July 2005 and is licensed by the SFC to carry on type 9 (asset management) regulated activity. All of the investors’ fund managed by Mirae Asset Securities are from independent third parties and none of the investors hold more than 30% interest in the fund.</p> <p>The parent company Mirae Asset Securities Co., Ltd. (“Mirae Securities”) is one of the largest investment banks incorporated in the Republic of Korea, providing a comprehensive range of financial services including brokerage, wealth management, investment banking, sales & trading, and principal investments. The company is ultimately controlled by Mirae Asset Capital</p>

Co., Ltd., a financial investment company incorporated in the Republic of Korea. The company engages primarily in corporate lending, structured finance, and strategic investments to support the broader Mirae Asset Financial Group. Mirae Securities is listed on the Korea Exchange under stock code 006800.KS.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees):	Cornerstone investor
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CORNERSTONE INVESTMENT AGREEMENT

August 7, 2025

SICC CO., LTD.
(山东天岳先进科技股份有限公司)

AND

SDG ASSET MANAGEMENT (HK) LIMITED
as the investment manager for and on behalf of
SDG ASSET MANAGEMENT (HK) LIMITED-CLIENT ACCOUNT 3

AND

CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG
SECURITIES LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this “**Agreement**”) is made on August 7, 2025

BETWEEN:

- (1) SICC Co., Ltd. (山东天岳先进科技股份有限公司), a joint stock company established in the PRC with limited liability, whose registered office is at No. 99, South Tianyue Road, Huaiyin District, Jinan City, Shandong, PRC (the “**Company**”);
- (2) SDG ASSET MANAGEMENT (HK) LIMITED-CLIENT ACCOUNT 3 (the “**Investor**”), for which SDG ASSET MANAGEMENT (HK) LIMITED (“**SDG Asset**”), a company incorporated in Hong Kong whose registered office is at Rooms 4003-05, 40/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong is acting for and on behalf of the Investor as the investment manager;
- (3) China International Capital Corporation Hong Kong Securities Limited of 29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong (“**CICC**”);
- (4) CITIC Securities (Hong Kong) Limited of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITIC**”);
- (5) CLSA Limited of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”).
(CICC and CITIC the “**Joint Sponsors**”, and each a “**Joint Sponsor**”, and CICC and CLSA, the “**Sponsor-OCs**”, and each a “**Sponsor-OCs**”)

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of 4,774,600 H Shares (as defined below) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 42,971,100 H Shares outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in offshore transactions in reliance on Regulation S under the Securities Act (as defined below) or another available exemption from registration under the Securities Act (the “**International Offering**”).
- (B) CICC and CITIC are acting as the joint sponsors of the Global Offering. CICC, CLSA, Haitong International Securities Company Limited, BOCI Asia Limited and UOB Kay Hian (Hong Kong) Limited are acting as the overall coordinators and capital market intermediaries of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.
- (D) SDG Asset is executing and delivering this Agreement in its capacity as the investment manager for and on behalf of the Investor, which is a Party to this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its recitals and schedules, each of the following words, terms and expressions shall have the following meanings:

“**affiliate**” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**Aggregate Investment Amount**” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“**Approvals**” has the meaning given to it in clause 6.2(g);

“**associate/close associate**” shall have the meaning ascribed to such term in the Listing Rules and “**associates/close associates**” shall be construed accordingly;

“**Brokerage**” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules (as defined under the Listing Rules);

“**business day**” means any day (other than Saturday, Sunday or a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“**CCASS**” means the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“**Closing**” means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

“**CMI(s)**” means capital market intermediary(ies) as defined under the Code of Conduct for book-building and placing activities in equity capital market transactions.

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

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

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

“**connected person/core connected person**” shall have the meaning ascribed to such term in the Listing Rules and “**connected persons/core connected persons**” shall be construed accordingly;

“**connected relationship**” shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

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

“controlling shareholder” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“controlling shareholders”** shall be construed accordingly;

“CSRC” means the China Securities Regulatory Commission of the PRC;

“CSRC Filing Rules” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

“CSRC Filing Report” means the filing report of the Company in relation to the Global Offering, 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 Global Offering pursuant to the CSRC Filing Rules and other applicable laws, regulations and requirements of the CSRC (including, without limitation, the CSRC Filing Report);

“Delayed Delivery Date” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Sponsor-OCs shall notify the Investor in accordance with clause 4.3;

“dispose of” includes, in respect of any Relevant Shares, directly or indirectly:

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell or creating any encumbrance over or agreeing to create any encumbrance over), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares or any interest in them, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any beneficial ownership of the Relevant Shares or any interest in them or any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing or disclosing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**FINI**” shall have the meaning ascribed to such term to in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

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

“**Group**” means the Company and its subsidiaries;

“**H Shares**” means the overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are to be subscribed for and traded in HK dollars and to be listed on the Stock Exchange;

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

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

“**Hong Kong Public Offering**” has the meaning given to it in Recital (A);

“**Indemnified Parties**” has the meaning given to it in clause 6.6, and “**Indemnified Party**” shall mean any one of them, as the context shall require;

“**International Offering**” has the meaning given to it in Recital (A);

“**International Offering Circular**” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“**Investor-related Information**” has the meaning given to it in clause 6.2(i);

“**Investor Shares**” means the number of H Shares to be subscribed for the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Sponsor-OCs;

“**Laws**” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the Shanghai Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“**Levies**” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date) and the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), and the AFRC transaction levy of 0.00015% (or the

prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“Listing Date” means the date on which the H Shares are initially listed on the Main Board of the Stock Exchange;

“Listing Guide” means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

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

“Lock-up Period” has the meaning given to it in clause 5.1;

“Offer Price” means the final Hong Kong dollar price per H Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“Over-allotment Option” has the meaning given to it in the International Offering Circular;

“Parties” means the named parties to this Agreement, and **“Party”** shall mean any one of them, as the context shall require;

“PRC” means the People’s Republic of China, excluding, for purposes of this Agreement only, Hong Kong and Macau Special Administrative Regions and Taiwan, the PRC;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“proprietary investment basis” means such investment as made by the Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of the Investor;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“Public Documents” means the Preliminary Offering Circular and the International Offering Circular for the International Offering, the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“Regulators” has the meaning given to it in clause 6.2(i);

“Relevant Shares” means the Investor Shares subscribed for by the Investor pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalisation issue or other form of capital reorganisation (whether such transactions are to be settled in cash or otherwise);

“**Regulation S**” means Regulation S under the Securities Act;

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

“**Rule 144**” means Rule 144 under the Securities Act;

“**Securities Act**” means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder;

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

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

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

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States; and

“**U.S. Person**” has the meaning given to it in Regulation S.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and 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 schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute, statutory provision, regulation or rule includes a reference:
 - (i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute, statutory provision, regulation or rule;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) a reference to a “**regulation**” includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;

- (h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (i) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (j) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Sponsor-OCs and the Joint Sponsors) and other terms and conditions of this Agreement:

- (a) the Investor will, and SDG Assets in its capacity as the investment manager for and on behalf of the Investor will procure the Investor to, subscribe for, the Company will issue, allot and place, the Sponsor-OCs will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date or the Delayed Delivery Date, as applicable and through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and
- (b) the Investor will, and SDG Assets in its capacity as the investment manager for and on behalf of the Investor will procure the Investor to, pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing, and SDG Asset, in its capacity as the investment manager of the Investor, shall serve the written notice for and on behalf of the Investor to the Company, the Sponsor-OCs and the Joint Sponsors not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S, provided that:

- (a) the Investor shall, and SDG Asset in its capacity as the investment manager for and on behalf of the Investor shall procure the Investor to, procure such wholly-owned subsidiary of the Investor on such date to provide to the Company, the Sponsor-OCs and the Joint Sponsors written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings,

acknowledgements and confirmations given in this Agreement by the Investor and SDG Asset in its capacity as the investment manager for and on behalf of the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor and SDG Asset in its capacity as the investment manager for and on behalf of the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

- (b) the Investor shall, and SDG Asset in its capacity as the investment manager for and on behalf of the Investor shall, (i) unconditionally and irrevocably guarantees to the Company, the Sponsor-OCs and the Joint Sponsors the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.6.

The obligations of the Investor, and the obligations of SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) in procuring the Investor to do so, under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sponsor-OCs or the Joint Sponsors any sum which such wholly-owned subsidiary of the Investor is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary of the Investor under this Agreement without requiring the Company, the Sponsor-OCs or the Joint Sponsors first to take steps against such wholly-owned subsidiary of the Investor or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary of the Investor.

- 2.3 The Sponsor-OCs may, after consultation with the Company, in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.
- 2.4 The Company and the Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company, the Sponsor-OCs in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor and SDG Asset in its capacity as the investment manager for and on behalf of the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Sponsor-OCs to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Sponsor-OCs and the Joint Sponsors) at or prior to the Closing:
 - (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and

unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

- (b) the Offer Price having been agreed pursuant to underwriting agreements and price determination agreement to be signed among the Company and the Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares and such approval, permission or waiver not having been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (f) the respective representations, warranties, undertakings, acknowledgements and confirmations of SDG Asset and the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date and the Delayed Delivery Date, as applicable) accurate, true and complete in all respects and not misleading or deceptive and that there is no breach of this Agreement on the part of SDG Asset or the Investor.

- 3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Sponsor-OCs and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, SDG Asset (in its capacity as the investment manager for and on behalf of the Investor), the Sponsor-OCs and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company, the Sponsor-OCs to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sponsor-OCs and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before

such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving SDG Asset and/or the Investor the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by SDG Asset and/or the Investor respectively under this Agreement during the period until the aforementioned date under this clause.

- 3.3 Each of SDG Asset and the Investor acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Sponsor-OCs or the Joint Sponsors to the Investor or SDG Asset will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents. Each of SDG Asset and the Investor hereby waives any right (if any) to bring any claim or action against the Company, the Sponsor-OCs and/or the Joint Sponsors or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for, and SDG Asset shall procure the Investor to subscribe for, the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Sponsor-OCs (and/or their affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Sponsor-OCs.

In the event that, in the opinion of the Company, the Sponsor-OCs and the Joint Sponsors, (a) the requirement under Rule 8.08(3) of the Listing Rules (stipulating that no more than 50% of the H Shares in public hands can be beneficially owned by the three largest public shareholders of the Company); (b) the minimum public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise waived by the Stock Exchange, cannot be complied with on the Listing Date; (c) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules; and/or (d) paragraph 3.2 of Practice Note 18 to the Listing Rules, the Company, the Sponsor-OCs and the Joint Sponsors shall have the right to, in their sole and absolute discretion, adjust the allocation of the number of Investor Shares to be subscribed for by the Investor to ensure compliance with Rule 8.08 of the Listing Rules (subject to any such waiver granted by the Stock Exchange).

- 4.2 The Investor shall, and SDG Asset shall procure the Investor to, make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to SDG Asset by the Sponsor-OCs) by same day value credit no later than 5:30 p.m. (Hong Kong time) on the business day prior to the Listing Date regardless of the time and manner of the delivery of the Investor Shares in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may

be notified to SDG Asset by the Sponsor-OCs in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.

- 4.3 If the Sponsor-OCs in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Sponsor-OCs shall notify SDG Asset in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Sponsor-OCs will be conclusive and binding on the Investor and SDG Asset. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall, and SDG Asset in its capacity as the investment manager for and on behalf of the Investor shall procure the Investor to, nevertheless pay for the Investors Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by SDG Asset to the Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of the Investor Shares may also be made in any other manner which the Company, the Sponsor-OCs, the Joint Sponsors and SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.
- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sponsor-OCs and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sponsor-OCs and the Joint Sponsors shall cease and terminate (but without prejudice to any claim which the Company, the Sponsor-OCs and the Joint Sponsors may have against the Investor or SDG Asset arising out of their respective failure to comply with its obligations under this Agreement). The Investor shall, and SDG Asset, in its capacity as the investment manager for and on behalf of the Investor, shall procure the Investor to, in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor or SDG Asset (as the case may be) to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.6.
- 4.7 None of the Company, the Sponsor-OCs, the Joint Sponsors and/or their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the

Sponsor-OCs and the Joint Sponsors shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Sponsor-OCs, the Joint Sponsors and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, epidemic or pandemic (including but not limited to SARS, H5N1, MERS and COVID-19), outbreaks, escalation, mutation or aggravation of diseases, calamity, crisis, public disorder, earthquake, tsunami, volcanic eruption, other natural disasters, outbreak or escalation of hostilities (whether or not war is declared), declaration of a regional, national or international emergency, economic sanctions, political change, paralysis in government operations, interruption or delay or severe disruption in transportation, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, SDG Asset, in its capacity as the investment manager for and on behalf of the Investor (for the Investor itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary)) agrees, covenants with and undertakes to the Company, the Sponsor-OCs and the Joint Sponsors that without the prior written consent of each of the Company, the Sponsor-OCs and the Joint Sponsors, SDG Asset, in its capacity as the investment manager for and on behalf of the Investor and itself will not, and the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months starting from and inclusive of the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any securities convertible into, exchangeable, exercisable for or that represent the right to receive any of the above securities; (ii) agrees, enters into an agreement or publicly announces an intention to enter into such a transaction with any third party for disposal of the Relevant Shares; (iii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iv) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. After the expiry of the Lock-up Period specified herein, the Investor and SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, provided that the Investor and/or SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) shall notify the Company, the Sponsor-OCs and the Joint Sponsors in writing prior to the disposal and will ensure that any such disposal will not create a disorderly or false market in the H Shares and will comply with all applicable Laws.
- 5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:
- (a) no less than ten (10) business days’ prior written notice of such transfer is provided to the Company, the Sponsor-OCs and the Joint Sponsors, which contains the identity of the relevant subsidiary (including but not limited to the

place of incorporation, company registration number and business registration number), its relationship with the Investor and the business of such subsidiary, and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Sponsor-OCs, to prove the prospective transferee is the wholly-owned subsidiary of the Investor as the Company, the Sponsor-OCs and the Joint Sponsors may require;

- (b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favour of the Company, the Sponsor-OCs and the Joint Sponsors in terms satisfactory to them) agreeing to, and each of SDG Asset, in its capacity as the investment manager for and on behalf of the Investor, and the Investor undertakes to procure that such wholly-owned subsidiary of the Investor will, be bound by the Investor's obligations under this Agreement, including without limitation undertaken by SDG Asset, in its capacity as the investment manager for and on behalf of the Investor, and the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary of the Investor were itself subject to such obligations and restrictions;
- (c) such wholly-owned subsidiary of the Investor shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;
- (d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary of the Investor ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and each of SDG Asset and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Sponsor-OCs and the Joint Sponsors in terms satisfactory to them) agreeing to, and each of the Investor and SDG Asset undertakes to procure that such wholly-owned subsidiary of the Investor will, be bound by the Investor's and/or SDG Asset's (in its capacity as the investment manager for and on behalf of the Investor) obligations under this Agreement, including without limitation, those undertaken by SDG Asset on the Investor's behalf and the restrictions in this clause 5 imposed on the Investor and/or SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) and gives the same acknowledgement, confirmations, representations, undertakings and warranties hereunder, as if such wholly-owned subsidiary of the Investor were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
- (f) such wholly-owned subsidiary of the Investor (i) is not and will not be a U.S. Person, and is not acquiring the Relevant Shares for the account or benefit of a U.S. Person; (ii) is and will be located outside the United States and (iii) will be acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S.

- 5.3 The Investor and SDG Asset agree and undertake that, except with the prior written consent of the Company, the Sponsor-OCs and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and (if applicable) waived by the Stock Exchange, including but not limited to Rule 8.08 (as amended and replaced by Rule 19A.13A) of the Listing Rules) to fall below the required percentage set out in Rule 8.08 (as amended and replaced by Rule 19A.13A) of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor and SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) agree to notify the Company, the Joint Sponsors, the Sponsor-OCs in writing if it comes to its attention of any of the abovementioned situations.
- 5.4 Each of the Investor and SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) agrees that the Investor’s holding of the Company’s share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Sponsor-OCs and/or the Joint Sponsors, provide reasonable evidence to the Company, the Sponsor-OCs and the Joint Sponsors showing that the Investor’s holding of the Company’s share capital is on a proprietary investment basis. Each of SDG Asset and the Investor shall not, and shall procure that none of their respective controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares) or make an application for H Shares in the Hong Kong Public Offering.
- 5.5 The Investor, SDG Asset and their respective affiliates, directors, supervisors, officers, employees, associates or agents shall not directly or indirectly enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholders of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents. Each of the Investor and SDG Asset further confirms and undertakes that neither themselves nor their respective affiliates, directors, supervisors (if applicable), officers, employees, associates or agents have entered into or will enter into such arrangements or agreements.
- 6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES**
- 6.1 Each of the Investor and SDG Asset (as the case may be) acknowledges, agrees and confirms to each of the Company, the Sponsor-OCs and the Joint Sponsors that:
- (a) each of the Company, the Sponsor-OCs, the Joint Sponsors, the other overall coordinators and their respective affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives makes no

representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor or SDG Asset in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor and SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) hereby waives any right (if any) to bring any claim or action against any of the Company, the Sponsor-OCs and the Joint Sponsors and their respective affiliates on the basis that the Global Offering is delayed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents;

- (b) this Agreement, the background information of the Investor and SDG Asset and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor and SDG Asset will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and displayed on the websites of the Company and the Stock Exchange in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;
- (c) the information in relation to the Investor and SDG Asset as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated place list which will be disclosed on FINI to the Sponsor-OCs;
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering pursuant to the relevant underwriting agreements and price determination agreement and neither SDG Asset nor the Investor shall have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by the Investor through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;
- (f) the Investor will accept the Investor Shares on and subject to the terms and conditions of the articles of association or other constituent or constitutional documents of the Company, this Agreement and any applicable Laws;
- (g) Neither SDG Asset nor the Investor or their respective affiliates is an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, the placing guidelines set out in Appendix F1 to the Listing Rules or such other

percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

- (i) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sponsor-OCs, the Joint Sponsors and/or the other overall coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (j) neither the Company, the Sponsor-OCs, the Joint Sponsors, the other overall coordinators nor any of their respective subsidiaries, agents, directors, supervisors, employees or affiliates nor any other party involved in the Global Offering takes any responsibility to any tax, legal, currency or other economic or other consequences of the subscription for and/or acquisition of, or in relation to any dealings in, the Investor Shares;
- (k) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;
- (l) it understands and agrees that transfer of the Investor Shares may only be made outside the United States in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S and in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (m) it understands that none of the Company, the Sponsor-OCs, the Joint Sponsors or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to any available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (n) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary of the Investor, the Investor shall, and SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) shall procure that this subsidiary of the Investor remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary of the Investor continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
- (o) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor’s investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the “**Authorised Recipients**”) on a

strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorised Recipients; (ii) use its best efforts to ensure that its Authorised Recipients (to whom such information has been disclosed in accordance with this clause 6.1(o)) do not disclose such information to any person other than to other Authorised Recipients on a strictly need-to-know basis; and (iii) SDG Asset and the Investor will not and will ensure that its Authorised Recipients (to whom such information has been disclosed in accordance with this clause 6.1(o)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, the PRC, Hong Kong or any other applicable jurisdiction relevant to such dealing;

- (p) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to SDG Asset and the Investor and/or their respective representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to SDG Asset, the Investor and/or their respective representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by SDG Asset and the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to SDG Asset and the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to SDG Asset and the Investor and/or their respective representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to SDG Asset (in its capacity as the investment manager for and on behalf of the Investor), the Investor and/or their representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to SDG Asset and the Investor may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by SDG Asset and the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

- (q) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (r) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription of the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Sponsor-OCs or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription of the Investor Shares, and that the Company has made available to the Investor, SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) or their agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor or SDG Asset (in its capacity as the investment manager for and on behalf of the Investor);
- (s) in making its investment decision, each of SDG Asset and the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to SDG Asset and the Investor by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Sponsor-OCs, the Joint Sponsors, the other overall coordinators and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Sponsor-OCs, the Joint Sponsors, the other overall coordinators and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to SDG Asset or the Investor or their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;
- (t) none of the Sponsor-OCs, the Joint Sponsors, the CMIs, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

- (u) each of the Investor and SDG Asset will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (v) it has conducted its own investigation with respect to the Company and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Sponsor-OCs, the Joint Sponsors or the CMIs or the underwriters in connection with the Global Offering and none of the Company, the Sponsor-OCs, the Joint Sponsors, the other overall coordinators or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;
- (w) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Sponsor-OCs, the Joint Sponsors, the other overall coordinators, their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (x) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Sponsor-OCs, the Joint Sponsors or, the other overall coordinators any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or SDG Asset or their respective subsidiaries will arise;
- (y) the Company, the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; and (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively;
- (z) each of the Investor and SDG Asset has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date;
- (aa) the Company and the Sponsor-OCs may adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of the Listing Rules, including (1) satisfying Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the H Shares in public hands on the Listing

Date can be beneficially owned by the three largest public Shareholders, (2) the minimum public float requirement under Rule 8.08(1) of the Listing Rules (as amended and replaced by Rule 19A.13A) or as otherwise waived by the Stock Exchange, (3) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules, and (4) the minimum allocation to investors in the placing tranche (other than cornerstone investors) under paragraph 3.2 of Practice Note 18 to the Listing Rules;

- (bb) the Investor has not acquired the Investor Shares as a result of, and neither SDG Asset, the Investor nor any of their respective affiliates nor any person acting on its or their behalf has engaged or will engage in (i) any directed selling efforts (within the meaning of Regulation S), or (ii) any general solicitation or general advertising (within the meaning of Rule 502(c) of Regulation D under the Securities Act) with respect to the Investor Shares;
- (cc) any trading in the H Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any competent securities exchange;
- (dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognised by the Company in respect of the Relevant Shares; and
- (ee) there are no other agreements in place between SDG Asset and the Investor on one hand, and the Company, any of the Company's shareholders, the Sponsor-OCs, the Joint Sponsors and/or the other overall coordinators on the other hand in relation to the Global Offering;

6.2 Each of the Investor and SDG Asset further represents, warrants and undertakes to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

- (a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorisations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement and thus its performance of its obligations under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;
- (e) this Agreement has been duly authorised, executed and delivered by SDG Asset (which has the decision-making authority for making investments under this

Agreement for and on behalf of such Investor in its capacity as the investment manager for and on behalf of such Investor) and constitutes a legal, valid and binding obligation of each of the Investor and SDG Asset enforceable against it in accordance with the terms of this Agreement;

- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
- (g) all consents, approvals, authorisations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and SDG Asset and required to be obtained by the Investor and SDG Asset in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals are not invalidated, revoked, withdrawn or set aside and have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor or SDG Asset aware of any facts or circumstances which may render the Approvals to be invalidated, revoked, withdrawn or set aside. Each of the Investor and SDG Asset further agrees and undertakes to notify the Company, the Sponsor-OCs and the Joint Sponsors forthwith if any such Approvals cease to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
- (h) the execution and delivery of this Agreement by SDG Asset in its capacity as the investment manager for and on behalf of the Investor, the performance by SDG Asset and the Investor of this Agreement, the subscription for the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor and/or SDG Asset of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or SDG Asset respectively or (ii) the Laws of any jurisdiction to which the Investor or SDG Asset is respectively subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor or SDG Asset respectively in connection with the Investor’s subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or SDG Asset respectively or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor or SDG Asset respectively;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Sponsor-OCs and/or the Joint Sponsors, to the Stock Exchange, the Shanghai Stock Exchange the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the “**Regulators**”), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor, SDG Asset and their respective ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the

Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor, SDG Asset or their respective beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the **“Investor-related Information”**) within the time as requested by any of the Regulators. Each of SDG Asset and the Investor further authorises each of the Company, the Sponsor-OCs, the Joint Sponsors or their respective affiliates, directors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) the Investor has such knowledge and experience in financial and business matters that: (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement through SDG Asset (in its capacity as the investment manager for and on behalf of the Investor), neither SDG Asset nor the Investor is a client of any of the Sponsor-OCs, the CMI or the Joint Sponsors in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) it is subscribing for the Investor Shares outside the United States in an “offshore transaction” (within the meaning of Regulation S) in reliance on Regulation S and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) each of the Investor and SDG Asset has the financial capacity to meet all obligations arising under this Agreement, and is not, directly or indirectly, financed, funded or backed by (a) any core connected persons (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing

shareholders of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from the Company, any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; the Investor, SDG Asset and their respective beneficial owners and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares shall not constitute a "connected transaction" (as defined in the Listing Rules) and will not result in the Investor and/or its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after the Closing, be independent of and not be acting in concert with (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

- (p) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (q) each of SDG Asset and the Investor, their respective beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a "connected client" of any of the Sponsor-OCs, the Joint Sponsors, the other overall coordinators, the bookrunner(s), the lead manager(s), the CMI(s), the underwriters of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) neither the Investor, SDG Asset, their beneficial owners nor their respective associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (t) save as previously notified to the Joint Sponsors, the Sponsor-OCs in writing, neither the Investor, SDG Asset nor their respective beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of

the groups of places that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

- (u) neither SDG Asset nor the Investor or their respective affiliates has entered or will enter into any contractual arrangement with any "distributor" (as defined in Regulation S) with respect to the distribution of the H Shares, except with its affiliates or with the prior written consent of the Company;
- (v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide and the guidelines issued by the SFC and will refrain from acting in any manner that would cause the Company, the Joint Sponsors, the Sponsor-OCs and/or the other overall coordinators to be in breach of such provisions;
- (w) neither the Investor nor any of its affiliates, directors, supervisors, officers, employees, agents or representatives, has accepted or entered into any agreement or arrangement to accept any direct or indirect benefits by side letter or otherwise, from the Company, any member of the Group, or any of their respective affiliates, directors, supervisors, officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct or activity inconsistent with, or in contravention of, Chapter 4.15 of the Listing Guide;
- (x) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Sponsor-OCs, the Joint Sponsors, or by any one of the underwriters or the CMLs of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (y) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between the Investor, SDG Asset or its/their affiliates, directors, supervisors, officers, employees or agents on the one hand and the Company, the controlling shareholders of the Company, or any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents on the other hand;
- (z) except as provided for in this Agreement, neither the Investor nor SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (aa) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, neither the Investor nor SDG Asset (in its capacity as the investment manager for and on behalf of the Investor), its/their beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares;

- (bb) none of the Investor or any of its controlling shareholder(s), associates and their respective beneficial owners has applied for or placed an order through the book-building process for any H Shares under the Global Offering other than pursuant to this Agreement; and
 - (cc) the aggregate holding (direct or indirect) of the Investor and its close associates (having the meaning under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange.
- 6.3 SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) represents and warrants to the Company, the Sponsor-OCs and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) irrevocably consents to the reference to and inclusion of its and the Investor's names and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Sponsor-OCs, the Joint Sponsors and/or the other overall coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sponsor-OCs, the Joint Sponsors and the other overall coordinators. SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) undertakes to provide as soon as possible such further information and/or supporting documentation relating to it and the Investor, its and the Investor's ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Sponsor-OCs and/or the Joint Sponsors to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including without limitation the Stock Exchange, the SFC and the CSRC.
- 6.4 SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) hereby agrees that after reviewing the description in relation to it and the Investor and the group of companies of which it and the Investor is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to SDG Asset and making such amendments as may be reasonably required by SDG Asset (if any), SDG Asset shall be deemed to warrant that such description in relation to it and the Investor and the group of companies of which it and the Investor is a member is true, accurate and complete in all respects and is not misleading, and it agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.
- 6.5 Each of the Investor and SDG Asset understands that the warranties, undertakings, representations, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the

United States, amongst others. Each of the Investor and SDG Asset acknowledges that the Company, the Sponsor-OCs, the Joint Sponsors, the other overall coordinators, the CMIs, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's or SDG Asset's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth therein, and it agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations and acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

- 6.6 Each of the Investor and SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) agrees and undertakes that the Investor will, and SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) will procure the Investor to, on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Sponsor-OCs, the Joint Sponsors, the other overall coordinators, the CMIs and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares and transactions contemplated hereunder, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or SDG Asset or their respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith. The provisions of this clause 6.6 shall survive the termination of this Agreement in all circumstances.
- 6.7 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor or SDG Asset under clauses 6.1, 6.2, 6.3, 6.4, 6.5 and 6.6 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.
- 6.8 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;
 - (c) subject to payment in accordance with clause 4.2 and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;

- (d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with the Investor or its affiliates, directors, supervisors, officers, employees or agents; and
 - (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.
- 6.9 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing H Shares in the International Offering.
- 7. TERMINATION**
- 7.1 This Agreement may be terminated:
 - (a) in accordance with clauses 3.2, 4.6 and 4.7;
 - (b) solely by the Company, or by each of the Sponsor-OCs and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or SDG Asset or the Investor's wholly-owned subsidiary (in the case of transfer of Investor Shares pursuant to clause 5.2 above) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor or SDG Asset under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
 - (c) with the written consent of all the Parties.
- 7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 9.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 6.6 set forth above and clause 12 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.
- 7.3 Notwithstanding the above, Clause 6.6, the indemnities given by the Investor and SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) and related clauses herein, and clauses 8.1, 10, 11, 12 and 13, shall survive notwithstanding the termination of this Agreement.
- 8. ANNOUNCEMENTS AND CONFIDENTIALITY**
- 8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into in connection with the investment contemplated hereunder, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Sponsor-OCs, the Joint

Sponsors, SDG Asset and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Sponsor-OCs and/or the Joint Sponsors is subject, and the background of the Investor and SDG Asset and their relationship between the Company, SDG Asset and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering;
 - (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and
 - (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including without limitation the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by SDG Asset or the Investor, except where SDG Asset or the Investor shall have consulted the Company, the Sponsor-OCs and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavours to provide for review by SDG Asset and the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company, SDG Asset and the Investor and the general background information on the Investor and SDG Asset prior to publication. SDG Asset shall cooperate with the Company, the Sponsor-OCs and the Joint Sponsors to ensure that all references to SDG Asset and the Investor in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Sponsor-OCs and the Joint Sponsors and their respective counsels.
- 8.4 SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 9.1 (including providing such further information and/or supporting documentation relating

to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Sponsor-OCs or the Joint Sponsors) to (i) update the description of SDG Asset and the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sponsor-OCs and the Joint Sponsors to comply with applicable companies or securities registration and/or the requests of competent Regulators, including without limitation the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 10.2 to the following addresses:

If to the Company, to:

Address: Room 309, Building B, Green Valley Square, Shenchang Road, Hongqiao District, Shanghai, PRC

Email: liuliting@sicc.cc

Attention: Liu Liting

If to SDG Asset and/or the Investor, to:

Address: Rooms 4003-05, 40/F.China Resources Building, 26 Harbour Road Wanchai, Hong Kong

Email: hkoperations@sd-gold.hk; sdgam@sd-gold.hk

Attention: Operation team & Investment team

If to CICC, to

Address: 29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

Email: IB_PJ_216@cicc.com.cn

Attention: Project 216 deal team

If to CITIC, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong

Email: project_216@clsa.com

Attention: 中信里昂 Project 216 團隊

If to CLSA, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong

Email: project_216@clsa.com

Attention: 中信里昂 Project 216 團隊

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or sent by facsimile (if applicable) or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, if sent by facsimile, on receipt of

confirmation of transmission, if sent by email, when transmitted provided no non-delivery message is received, and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorised, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorisations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorisations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 Save for manifest error, calculations and determinations made in good faith by the Company, the Sponsor-OCs and the Joint Sponsors shall be conclusive and binding with respect to the number of Investor Shares, the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 of this Agreement and for the purposes of this Agreement.
- 10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.
- 10.4 SDG Asset (in its capacity as the investment manager for and on behalf of the Investor), the Company, the Sponsor-OCs and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement and the transactions contemplated under this Agreement.
- 10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.10 Other than the non-disclosure agreement entered into in connection with the investment contemplated hereunder, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) each of the other overall coordinators may enforce (i) clause 6, and (ii) any other term(s) of this Agreement which confers a benefit on such overall coordinator to the same extent as if they were a party to this Agreement.
 - (b) Indemnified Parties may enforce and rely on clause 6.6 to the same extent as if they were a party to this Agreement.
 - (c) 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 sub-clause 10.11(a) and (b).
- 10.12 Each of the Sponsor-OCs and the Joint Sponsors has the power and is hereby authorised to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company, SDG Asset or the Investor) to any one or more of their affiliates. Such Overall Coordinator or Joint Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

- (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against SDG Asset and the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor or SDG Asset on or before the Listing Date or the Delayed Delivery Date (if applicable), the Company, the Sponsor-OCs and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.
- 10.18 Each of the Parties irrevocably and unconditionally agree that this Agreement may be executed by way of attaching electronic signatures in compliance with applicable Laws, and the method used is reliable, and is appropriate, for the purpose for which the information contained in the document is communicated.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof (“**Dispute**”), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be the laws of Hong Kong. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal’s orders to that effect.

12. IMMUNITY

- 12.1 To the extent that in any proceedings in any jurisdiction (including without limitation arbitration proceedings), either SDG Asset (in its capacity as the investment manager

for and on behalf of the Investor) or the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) 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, 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 judgement, 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), each of SDG Asset (in its capacity as the investment manager for and on behalf of the Investor) and the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorised signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

SICC CO., LTD.

(山东天岳先进科技股份有限公司)

By:

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

Name: ZONG Yanmin

Title: Chairman of the Board, Executive Director and General Manager


[Signature page to Cornerstone Investment Agreement]

FOR AND ON BEHALF OF:

SDG ASSET MANAGEMENT (HK) LIMITED

(as the investment manager for and on behalf of
SDG ASSET MANAGEMENT (HK) LIMITED-CLIENT ACCOUNT 3)

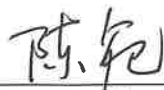
By:



Name: *FAN YANG*

Title: *Vice President*

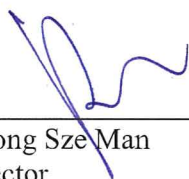
**FOR AND ON BEHALF OF:
CHINA INTERNATIONAL CAPITAL CORPORATION
HONG KONG SECURITIES LIMITED**

A handwritten signature in black ink, appearing to be the Chinese characters '陈冠' (Chen Wan), written above a horizontal line.

Name: CHEN Wan
Title: Managing Director

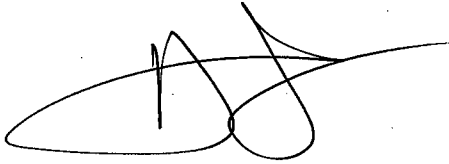
[Signature Page to Cornerstone Investment Agreement]

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**



Name: Wong Sze Man
Title: Director

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**

A handwritten signature in black ink, consisting of a large, stylized loop followed by a vertical stroke and a horizontal stroke.

Name: Heung Li
Title: Managing Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

A handwritten signature in blue ink, consisting of a series of loops and a final flourish.

Name: Wong Sze Man
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

A handwritten signature in black ink, consisting of a large, stylized loop followed by a series of smaller, overlapping strokes.

Name: Heung Li
Title: Managing Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar One hundred million (HK\$100,000,000.00) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares).

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances set out in the section headed “Structure of the Global Offering—The Hong Kong Public Offering—Reallocation” in the Prospectus, the number of Investor Shares may be deducted to satisfy the public demands under the Hong Kong Public Offering.

Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, or (ii) the minimum public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise waived by the Stock Exchange, (iii) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules, or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules, which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to investors in the placing tranche (other than cornerstone investors). Further, the Sponsor-OCs and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2

PARTICULARS OF SDG ASSET AND THE INVESTOR

SDG Asset

Place of incorporation:	Hong Kong
Certificate of incorporation number:	2368184
Business registration number:	66072829-000-04-24-2
LEI number:	254900X9S758HRY5P346
Business address and telephone number and contact person:	Rooms 4003-05, 40/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong +852 2825 5073 Kevic Lee
Principal activities:	Asset Management
Ultimate controlling shareholder:	SDG Securities (HK) Limited
Place of incorporation of ultimate controlling shareholder:	Hong Kong
Business registration number and LEI number of ultimate controlling shareholder:	BR:66654021-000-09-24-1 LEI: 254900SCI8JYJNRDX480
Principal activities of ultimate controlling shareholder:	Brokerage service
Shareholder and interests held:	One Shareholder
Description of SDG Asset for insertion in the Prospectus:	SDG Asset Management (HK) Limited is the investment manager of the Investor, SDG Asset Management (HK) Limited-Client Account 3 (" Client Account 3 "). SDG Asset Management (HK) Limited is a private company limited by shares, incorporated in Hong Kong on 26 April 2016 to engage in provision of asset management services. It is licensed by the Securities and Futures Commission (SFC) under the Securities and Futures Ordinance (SFO) to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities, with CE number BHO423. The sole shareholder of SDG Asset is SDG

Securities (HK) Limited, a company licensed by the Securities and Futures Commission (SFC) under the Securities and Futures Ordinance (SFO) to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) with CE number BMB958 and primarily engaged in provision of trading services in Hong Kong stocks, bonds, as well as IPO subscription services. SDG Securities (HK) Limited is an indirect wholly-owned subsidiary of Shandong Gold Group Co., Ltd., which is a state-owned gold mining company controlled by Stated-owned Assets Supervision and Administration Commission of Shandong Provincial Government ("**Shandong SASAC**").

The Investor

Description of the Investor for insertion in the Prospectus:

SDG Asset manages the funds of the Investor, i.e. Client Account 3, on behalf of Guohui (HK) Holdings Co., Limited. The investment portfolio of Client Account 3 may include allocations to Hong Kong IPOs, Hong Kong-listed equities, Hong Kong equity-related funds, and liquidity management products such as time deposits and money market funds. Guohui (HK) Holdings Co., Limited is a direct wholly-owned subsidiary of Shandong Development Investment Holding Group Co., Ltd., which is a state-owned investment holding company controlled by Shandong SASAC.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees):

Cornerstone investor

基石投资协议

2025 年 8 月 7 日

山东天岳先进科技股份有限公司

和而泰智能控制国际有限公司

中国国际金融香港证券有限公司

中信證券（香港）有限公司

中信里昂證券有限公司

海通國際證券有限公司

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本协议（本“协议”）于 2025 年 8 月 7 日签订：

各方当事人如下：

- (1) 山东天岳先进科技股份有限公司，一家在中国成立的股份有限公司，其注册办事处位于中国山东省济南市槐荫区天岳南路 99 号（“公司”）；
- (2) 和而泰智能控制国际有限公司，一家于中国香港注册成立的公司，其注册办事处位于香港铜锣湾希慎道 33 号利园一期 1911 室（“投资者”）；
- (3) 中国国际金融香港证券有限公司，地址为：香港中环港景街 1 号国际金融中心第一期 29 楼（“中金”）；
- (4) 中信證券（香港）有限公司，地址为：香港皇后大道 88 号太古广场一座 18 层（“中信證券”）；
- (5) 中信里昂證券有限公司，地址为：香港皇后大道 88 号太古广场一座 18 层（“中信里昂”）；
（中金和中信證券合称及各自为“联席保荐人”，中金和中信里昂合称及各自为“保荐人兼整体协调人”）
- (6) 海通國際證券有限公司，地址为：香港德辅道中 189 号李宝椿大厦 22 楼（“海通国际”）

鉴于：

- (A) 公司已提交以全球发售的方式（“全球发售”）将其 H 股（定义见下文）在联交所（定义见下文）上市的申请，其中包括：
 - (i) 公司公开发售 4,774,600H 股（定义见下文）供香港公众人士认购（“香港公开发售”）；和
 - (ii) 公司依据证券法（定义见下文）下的 S 规例于美国境外向投资者（包括香港的专业和机构投资者）或其他豁免，有条件配售公司提呈的 42,971,100H 股（“国际发售”）。
- (B) 中金和中信證券担任全球发售的联席保荐人，中金、中信里昂、海通国际、中银国际亚洲有限公司及大华继显（香港）有限公司担任全球发售的整体协调人及资本市场中介机构。
- (C) 投资者希望根据并基于本协议条件和条款认购投资者股份（定义见下文），作为国际发售的一部分。

各方在此达成如下协议：

1. 定义和解释

- 1.1 除文义另有所指外，在本协议（包括其绪言及附表）中，下列各词汇、术语和用语具备以下含义：

“**联属公司**”就特定个人或实体而言，除上下文另有规定外，是指直接或间接通过一个或多个中介机构控制，或受其控制或与指定的个人或实体共同控制的任何个人或实体。为了本定义的目的，“控制”（包括“控制”、“由...控制”及“与...共

同控制”)是指直接或间接拥有指导或引导他人管理和政策方向的权力(无论通过拥有表决权的证券、合同或其他方式);

“**会计及财务汇报局**”指香港会计及财务汇报局;

“**总投资额**”指等于发售价乘以投资者股份数目的金额;

“**批准**”具有第6.2(g)条所赋予的含义;

“**联系人/紧密联系人**”应具有上市规则赋予该术语的定义,及“**各联系人/紧密联系人**”应据此予以相应解释;

“**佣金**”指费用规则(定义见上市规则)第7(1)段要求的按总投资额的1%计算的佣金;

“**营业日**”指香港持牌银行一般对香港公众正常营业以及联交所对外进行证券买卖业务的任何日子(星期六、星期日及香港公共假期除外);

“**中央结算系统**”指香港中央结算有限公司建立和经营的中央结算及交收系统;

“**交割**”指根据本协议条款和条件完成对投资者股份的认购;

“**资本市场中介**”指行为守则中定义的资本市场中介机构,用于在股权资本市场交易中进行簿记和配售活动;

“**行为守则**”指经不时修订、补充或以其他方式修改的证券及期货事务监察委员会许可或注册人士行为守则;

“**公司条例**”指不时经修订、补充或以其他方式修订的《公司条例》(香港法例第622章);

“**公司(清盘及杂项条文)条例**”指不时经修订、补充或以其他方式修订的《公司(清盘及杂项条文)条例》(香港法例第32章);

“**关连人士/核心关连人士**”应具有上市规则赋予该术语的定义,及“**关连人士/核心关连人士**”亦须据此解释;

“**关联关系**”须具有中国证监会备案规则赋予该词的涵义;

“**合约(第三者权利)条例**”指不时经修订或补充或另行修改的《合约(第三者权利)条例》(香港法例第623章);

“**控股股东**”除上下文另有要求外,须具有上市规则赋予该词的涵义及“**控股股东**”亦须据此解释;

“**中国证监会**”指中国证券监督管理委员会;

“**中国证监会备案规则**”指不时经修订、补充或以其他方式修改的中国证监会发布的《境内企业境外发行证券和上市管理试行办法》及配套指引;

“中国证监会备案报告”指公司就全球发售根据中国证监会备案规则第 13 条提交予中国证监会的备案报告，包括其中任何修订、补充和/或修改；

“中国证监会备案”指根据中国证监会备案规则和其他适用法律、法规和中国证监会的要求，就全球发售事项以书面、口头或其他任何方式向或将向中国证监会提交/作出的任何和所有信函、备案、通信往来、沟通、文件、回复、承诺和呈交，包括其中任何修订、补充和/或修改（包括但不限于中国证监会备案报告）；

“延迟交付日期”指在香港公开发售承销协议和国际发售承销协议均已签订并已成为无条件协议且尚未终止前提下，保荐人兼整体协调人及海通国际应依据第 4.3 条通知投资者的晚于上市日期的日期；

“处置”就任何相关股份而言，包括直接或间接，

- (i) 对相关股份或可转换为或可行使为或可交换为该等相关股份或代表接收该等相关股份或股份中任何权益的权利的任何其他证券的任何合法或实益权益的发售、抵押、押记、出售、按揭、借贷、设立、转移、转让或以其他方式处置任何合法或实益权益（包括设立任何购股权或订立协议设立购股权，或出售或授出或同意出售或授出任何购股权或购买、认购、出借或以其他方式转让或处置任何购股权的合同或任何认股权证或购买权、认购权、出借权或以其他方式转让或处置，或购买或同意购买任何购股权、合同、认股权证或出售权或者设立任何权利负担或同意设立任何权利负担）（直接或间接，有条件或无条件），或者设立任何性质的任何第三方的权利；或者直接或间接、有条件或无条件缔约进行上述任何处置；或
- (ii) 订立任何掉期交易或其他安排将相关股份或其中任何权益的任何实益所有权或该等相关证券或此类其他证券或其中的任何权益的所有权的任何相关股份或其任何权益的实益拥有权或任何经济后果或附带后果部分或全部转让他人；或
- (iii) 直接或间接开展与上述第 (i) 及 (ii) 项所描述的任何一项交易具有相同经济效果的任何其他交易；或
- (iv) 同意或缔约或公开宣布或披露有意开展上述第 (i)、(ii) 及 (iii) 项所描述的任何交易，无论上述第 (i)、(ii) 及 (iii) 项所描述的交易是否将以交付相关股份或可转换为或可行使为或可交换为相关股份其他证券、以现金或其他方式结算；且**“处置”**应据此予以解释；

“FINI”须具有上市规则赋予该词的涵义；

“全球发售”具有绪言 (A) 所赋予的含义；

“政府机构”是指任何国家、中央、联邦、省、州、地区、市、地方、国内、国外或超国家的政府、政府间的、监管机构或行政委员会、董事会、机构、主体或代理部门，或任何证券交易所（包括但不限于联交所、上交所、证监会及中国证监会）、自监管或其他非政府监管机构，或任何法院、司法机构、法庭、

仲裁庭或仲裁员；

“**集团**”指公司及其附属公司；

“**H 股**”指公司股本中每股面值人民币 1.00 元的境外上市外资股，将以港元认购及交易，并将于联交所上市；

“**港元**”指香港法定货币；

“**香港**”指中国香港特别行政区；

“**香港公开发售**”具有绪言 (A) 所赋予的含义；

“**受偿方**”具有第 6.6 条所赋予的含义，“**受偿方**”为其中任何一方，视情况而定；

“**国际发售**”具有绪言 (A) 所赋予的含义；

“**国际发售通函**”指公司预期向潜在投资者（包括投资者）发出的与国际发售有关的最终发售通函；

“**投资者相关信息**”具有第 6.2(i) 条所赋予的含义；

“**投资者股份**”指投资者根据本协议条款及条件，按照附表一进行计算，并由公司、保荐人兼整体协调人决定，由投资者于国际发售中认购的 H 股数目；

“**法律**”指所有相关司法管辖区的任何政府机构（包括但不限于联交所、上交所、证监会和中国证监会）的所有法律、成文法规、立法、条例、办法、规则、法例、指引、指导、决定、意见、通知、通函、指南、要求、命令、判决、判令或裁定；

“**征费**”指就总投资额而言 0.0027% 的证监会交易征费（或上市日期现行的交易征费）和 0.00565% 的联交所交易费（或上市日期现行的交易费）及 0.00015% 的会计及财务汇报局交易征费（或上市日期现行的交易征费）；

“**上市日期**”指 H 股首次在联交所主板上市的日期；

“**上市指南**”指经不时修改、补充或修订的，联交所刊发的《新上市申请人指南》；

“**上市规则**”指不时经修订或补充的《香港联合交易所有限公司证券上市规则》，以及联交所的上市决策、指引及其他规定；

“**禁售期**”具有第 5.1 条所赋予的含义；

“**发售价**”指将根据全球发售进行发售或出售 H 股的每股 H 股的最终港元价格（不包括佣金和征费）；

“**超额配股权**”具有国际发售通函所赋予的定义；

“各方”指列名的本协议各方；“一方”按文义应指他们其中任何一方；

“中国”指中华人民共和国，仅就本协议而言，不包括香港及澳门特别行政区和中国台湾地区；

“初步发售通函”指公司将向潜在投资者（包括投资者）发出的与国际发售有关的经不时修订或补充的初步发售通函；

“专业投资者”具有证券及期货条例附录 1 第 1 部分所赋予的含义；

“自营投资为基础”指投资者出于自身利益及投资目的而进行投资(无论该投资是否是为了该投资者的任何股东或资金投资者的利益而进行)，而非作为任何第三方的代理人而进行；

“招股章程”指公司将就香港公开发售在香港发行的最终招股章程；

“公开文件”指公司为国际发售将发出的初步发售通函和国际发售通函，为香港公开发售将在香港发出的招股章程，以及公司就全球发售可能发出的其他文件和公告，上述各项可经不时修改或补充；

“监管机构”具有第6.2(i)条所赋予的含义；

“相关股份”指投资者根据本协议认购的投资者股份，以及根据任何供股、资本化发行或其他资本重组形式（不论该等交易是否以现金或其他方式结算）由投资者股份派生的公司任何股份或其他证券或权益，以及由此产生的任何利息；

“S 条例”指证券法 S 条例；

“人民币”指中国法定货币；

“144 条例”指证券法 144 条例；

“证券法”指经修订的美国 1933 年《证券法》（不时补充或以其他方式修改，以及据此颁布的规则和条例）；

“证监会”指香港证券及期货事务监察委员会；

“证券及期货条例”指不时经修订、补充或另行修改的《证券及期货条例》（香港法例第 571 章）；

“联交所”指香港联合交易所有限公司；

“附属公司”具有公司条例所赋予的定义；

“美国”指美利坚合众国及其领土、领地、美国任何州以及哥伦比亚特区；

“美元”指美国法定货币；及

“美国人士”具有 S 条例所赋予的含义。

1.2 在本协议中，除文义另有所指外：

- (a) 凡提及“**条**”、“**款**”或“**附表**”均指本协议中的条、款或附表；
- (b) 索引、条款和附表标题仅为方便阅读而设，不得影响对本协议的理解或解释；
- (c) 绪言和附表构成本协议的其中部分，并具有同等效力和作用，犹如本协议正文明确所载，以及凡提及本协议应包含绪言和附表；
- (d) 含有单数含义应包括复数含义，反之亦然；具有一种性别意义的词汇应包括另一种性别的含义；
- (e) 凡提及本协议或其他文件包括本协议或其他文件的任何修订或替换；
- (f) 凡提及一项法规、法定条文、法例或规则，包括提述：
 - (i) 该法规、法定条文、法例或规则经不时合并、修订或补充、修改、重新制定，或由任何法规、法定条文、法例或规则取代；
 - (ii) 对其重新制定的任何废除的法规、法定条文、法例或规则（无论是否进行修改）；及
 - (iii) 根据它制定的任何附属立法；
- (g) 提及的“**法规**”包括任何政府、政府间或超国家机构、机构的任何法规、规则、官方指令、意见、通知、通告、命令、请求或指南（无论是否具有法律效力）、部门或任何监管、自律或其他机构或组织；
- (h) 凡提及时间及日期，除非特别规定，均分别指香港时间及日期；
- (i) 凡提及“**人士**”包括提及个人、企业、公司、法人团体、非公司社团或机构、政府、国家或国家机构、联营企业、联合体或合伙（无论是否具有独立法人资格）；
- (j) 凡提及“**包括**”及“**包含**”应解释为包括但不限于及包含但不限于；及
- (k) 凡提及有关香港之外其他司法权区下任何诉讼、救济、措施或司法程序的法律词汇，法律文件、法律状态、法庭、官方或任何法律概念或事物将视为具有该司法权区下与有关香港法律词汇最相近之含义。

2. 投资

2.1 在满足下文第3条提及的各条件（或经各方豁免，但第3.1(a)条、第3.1(b)条、第3.1(c)条、第3.1(d)条及第3.1(e)条所载条件不得豁免，且第3.1(f)条项下的条件仅可由公司、保荐人兼整体协调人及联席保荐人及海通国际共同豁免）及在本协议其他条款和条件的规限下：

- (a) 投资者将于上市日期或（若适用）延迟交付日期认购，且公司将发行、分配及发售，且保荐人兼整体协调人及海通国际将分配及/或交付（视情况而定）或安排分配及/或交付（视情况而定）予投资者，投资者将通过保荐人兼整体协调人及/或海通国际及/或其联属公司（以相关部分国际发售的国际承销商的国际代表身份）按发售价认购的投资者股份并作为国际发售的一部分；及

(b) 投资者将根据第4.2条就投资者股份支付总投资额、佣金和征费。

2.2 投资者可选择于不迟于上市日期前三个营业日书面通知公司、保荐人兼整体协调人及联席保荐人及海通国际，通过投资者的一家全资附属公司认购投资者股份。该全资附属公司为专业投资者，且为 (i) 非美国人士；(ii) 位于美国境外；及 (iii) 根据 S 条例收购离岸交易中的投资者股份，但是：

(a) 投资者应促使该全资附属公司于同日向公司、保荐人兼整体协调人及联席保荐人及海通国际提供书面确认函，表示其同意遵守投资者在本协议中作出的相同协定、声明、保证、承诺、承认和确认，且投资者在本协议中作出的协定、声明、保证、承诺、承认和确认应视为由投资者为其自身和代表该全资附属公司作出；及

(b) 投资者(i) 向公司、保荐人兼整体协调人及联席保荐人及海通国际无条件且不可撤销地保证，该全资附属公司妥善且准时履行其在本协议项下所应遵守的所有的协定、义务、承诺、保证、声明、赔偿、同意、承认、确认及契诺；及 (ii) 承诺按照第6.6条的规定，根据受偿方各方的要求，充分有效地给予弥偿及按要求维持弥偿。

本第2.2条项下构成了投资者直接、主要且无条件的义务，即按照要求向公司、保荐人兼整体协调人及联席保荐人及海通国际支付该全资附属公司在本协议项下任何应付款项，且按要求及时履行该全资附属公司在本协议项下的任何义务，而无需公司、保荐人兼整体协调人及联席保荐人及海通国际先采取针对该全资附属公司或任何其他人士的措施。除非文义另有所指，投资者一词在本协议中应被理解为包含该全资附属公司。

2.3 保荐人兼整体协调人与公司协商后可以根据第4.3条自主决定于延迟交付日期交付全部或部分的投资者股份。

2.4 公司及保荐人兼整体协调人（代表其自身及全球发售的承销商）将以他们商定的方式决定发售价。投资者股份的确切数量将由公司及保荐人兼整体协调人根据附表一最终决定，且该决定为最终且对投资者具有约束力（除非出现明显错误）。

3. 交割前提条件

3.1 投资者在本协议项下根据第2.1条认购投资者股份的义务，以及公司及保荐人兼整体协调人根据第2.1条发行、分派、配售、分配及/或交付（视乎情况而定）或促使发行、分派、配售、分配及/或交付（视乎情况而定）投资者股份的义务，仅取决于各方于交割之时或之前满足或豁免（但第 3.1(a)条、第 3.1(b)条、第 3.1(c)条、第 3.1(d)条及第 3.1(e)条所载条件不得豁免，且第 3.1(f)条项下所载条件仅可由公司、保荐人兼整体协调人及联席保荐人及海通国际共同豁免）以下各项条件：

(a) 香港公开发售承销协议和国际发售承销协议经订立并于不迟于该等承销协议指明的时间和日期（根据彼等各自的原定条款或其后协议各方通过协议豁免或更改的条款）已生效并须无条件履行，且上述承销协议均尚未被终止；

- (b) 发售价已根据公司及保荐人兼整体协调人（代表他们自己和全球发售的承销商）之间所签订的承销协议及定价协议确定；
 - (c) 联交所上市委员会已批准 H 股（包括投资者股份）上市和买卖并授予其他适用豁免和批准，包括与投资者认购投资者股份有关的事项，且该等批准、同意或豁免在 H 股于联交所开始买卖之前尚未被撤销；
 - (d) 中国证监会已经受理中国证监会备案并在其网站上发布中国证监会备案的备案结果，且该等受理通知书和/或经公布的备案结果在 H 股于联交所开始买卖之前尚未被拒绝、撤回、撤销或使其无效；
 - (e) 任何政府机构尚未制定或颁布任何法律禁止完成全球发售或本协议项下拟进行的交易，并且具有管辖权的法院未发出任何有效命令或禁制令阻止或禁止该等交易的进行；及
 - (f) 投资者在本协议项下的各自声明、保证、承诺、承认和确认在所有方面（于本协议日期）均属及（于上市日期及延迟交付日期（如适用））将均属准确、真实及完整且无误导性或欺骗性，且投资者并无违反本协议。
- 3.2 若于本协议日期后一百八十（180）日当日或之前（或公司、投资者、保荐人兼整体协调人和联席保荐人之间可能书面同意的其他日期），第3.1条所载的任何条件未获实现或未被各方豁免（但第3.1(a)条、第3.1(b)条、第3.1(c)条、第3.1(d)条及第3.1(e)条所载条件不得豁免，且第3.1(f)条项下的条件仅可由公司、整体协调人及联席保荐人豁免），投资者购买投资者股份的义务，以及公司及保荐人兼整体协调人发行、分派、配售、分配及/或交付（视乎情况而定）或促使发行、分派、配售、分配及/或交付（视乎情况而定）投资者股份的义务应终止，且投资者根据本协议向任何其他方支付的任何款项将由该其他方在不计利息且商业上可行的情况下尽快归还予投资者，而本协议将予以终止并不具有效力，且公司、保荐人兼整体协调人及/或联席保荐人的所有义务及责任应停止并终止；但根据本第3.2条终止本协议，不得影响任何一方在该等终止之时或之前就本协议所载条款对其他各方的已有权利或责任。为避免疑义，本条款中的任何内容均不得解释为赋予投资者对其违反投资者根据本协议在本条提及的日期前作出并保持有效的任何声明、保证、承诺、承认及确认予以补救的权利。
- 3.3 投资者承认无法保证全球发售将会完成、不会延迟、不会终止或发售价将在公开文件规定的示意性范围内，若因任何原因全球发售在预计的日期和时间延迟、终止、未能进行或没有完成或根本无法完成，或如果发售价不在公开文件规定的指示性范围内，公司、保荐人兼整体协调人或联席保荐人将不会对投资者承担任何责任。投资者特此放弃，以因全球发售因任何原因按预计的时间及日期延迟、终止、未能进行或未能完成或根本无法完成，或如果发售价不在公开文件规定的指示性范围内为由，任何对公司、保荐人兼整体协调人及/或联席保荐人或上述各方的附属公司、联属公司、高级管理人员、董事、监事、雇员、顾问、人员、联系人、合伙人、代理及代表提出任何申索或诉讼的权利（如有）。
- 4. 交割**
- 4.1 在第3条和本第4条的规限下，根据国际发售并作为国际发售的一部分，投资者将以发售价认购投资者股份，并通过保荐人兼整体协调人、海通国际（和/或其联属公司）以其作为国际发售相关部分的国际承销商代表的身份进行。据此，

投资者股份的认购将同时与国际发售按公司、保荐人兼整体协调人确定的时间和方式交割。

倘公司、保荐人兼整体协调人及联席保荐人认为公司在上市日无法遵守(a)上市规则第 8.08(3)条的规定（该条款规定于上市日期由公众人士持有的证券中由持股量最高的三名公众股东实益拥有的百分比不得超过 50%）；(b)上市规则第 8.08(1)条（被第 19A.13A 条修订并取代）规定或联交所另行豁免的最低公众持股量规定；(c) 上市规则第 8.08A 条（被第 19A.13C 条修订并取代）规定的最低自由流通量规定；及/或 (d) 上市规则第 18 项应用指引，公司、保荐人兼整体协调人及联席保荐人应有权以其唯一及绝对酌情权调整投资者认购及/或收购的投资者股份数目的分配，以确保遵守上市规则的规定。

- 4.2 不论投资者股份的交付时间和方式如何，投资者应不晚于上市日期前一个营业日下午 5:30 以立即可用的港元资金通过电汇（向保荐人兼整体协调人、海通国际通知投资人的港元银行账户）全数支付总投资额连同相关佣金和征费，其应向保荐人兼整体协调人、海通国际于不迟于上市日期前一（1）个完整营业日书面通知投资者的有关港元银行账户进行支付，并且不得作出任何扣除或抵销，前述通知应（其中）包括付款账户详情和投资者根据本协议的应付总额。
- 4.3 若保荐人兼整体协调人自主确定所有或任何部分投资者股份将于晚于上市日期的日期（“**延迟交付日期**”）交付，保荐人兼整体协调人应在 (i) 不迟于上市日期前两个营业日，书面通知投资者将会延迟交付的投资者股份数目；及 (ii) 不迟于实际延迟交付日期前两（2）个营业日，书面通知投资者延迟交付日期，但前提是，延迟交付日期不应晚于可以行使超额配股权最后一日之后三(3)个营业日。保荐人兼整体协调人的此类决定将对投资者具有决定性和约束力。如果投资者股份将在延迟交付日期交付给投资者，则投资者仍应依照第4.2 条的规定支付投资者股份认购的款项。
- 4.4 在根据第4.2 条妥为缴付投资者股份的款项的规限下，向投资者交付投资者股份（视乎情况而定）应通过中央结算系统进行，方式是直接将投资者股份存入中央结算系统，以寄存于中央结算系统投资者户口持有人账户或投资者于不迟于上市日期前或根据第 4.3 条确定的延迟交付日期前三（3）个营业日书面通知保荐人兼整体协调人及海通国际的中央结算系统股份账户。
- 4.5 在不影响第4.3 条的前提下，投资者股份的交付亦可通过公司、保荐人兼整体协调人、联席保荐人和投资者书面同意的任何其他方式进行，但前提是，投资者股份的交付不晚于可以行使超额配股权最后一日之后三(3)个营业日，无论交付该投资者股份的时间和方式如何。
- 4.6 若未能按本协议规定的时间和方式及时（不论全部或部分）收取或结算总投资额款项和相关佣金和征费，公司、保荐人兼整体协调人及联席保荐人及海通国际保留以其绝对酌情权决定终止本协议的权利，在此情况下，公司、保荐人兼整体协调人及联席保荐人及海通国际的所有义务和责任应停止并终止（但不得影响公司、保荐人兼整体协调人及联席保荐人及海通国际可能因投资者未能遵守其于本协议项下的义务而对其享有的任何申索）。投资者在任何情况下均应根据第6.6 条全权负责并应赔偿各受偿方因投资者未能全数支付总投资额款项、佣金和征费而可能蒙受或由其产生或与之相关的任何损失和损害赔偿，并确保其不受损失且使其获全数赔偿（按照税后标准）。

4.7 若出现公司、保荐人兼整体协调人或联席保荐人及海通国际（视情况而定）无法控制的情形，包括但不限于天灾，洪水，战争（不论宣战或未宣战），恐怖主义，火灾，骚乱，叛乱，内乱，流行病或严重流行病（包括但不限于 SARS, H5N1, MERS and COVID-19），疾病的爆发、升级、变异或加重，灾难，危机，公共秩序混乱，地震，海啸，火山喷发，其他自然疾病，敌对行动的爆发或升级（不论宣战或未宣战），区域、国家或国际紧急状态，经济制裁，政治变化，政府运作瘫痪，运输中断或延误或严重中断，罢工，停工，其他工业行动，电力或其他供应的故障，飞机碰撞，技术故障，意外或机械或电力故障，计算机故障或任何款项传输系统的故障或失败，禁运，劳动争议及任何现有或将来的法律、法令、法规的变更，或任何现有或将来政府活动的变更或类似的情形，从而阻止或延迟其履行本协议项下的义务，则公司、保荐人兼整体协调人和联席保荐人及海通国际及其各自联属公司均不承担（无论共同或各自）未能或延迟履行本协议项下义务的责任，公司、保荐人兼整体协调人和联席保荐人及海通国际均有权终止本协议。

5. 投资者限制

5.1 在第5.2 条的规限下，投资者同意并向公司、保荐人兼整体协调人及联席保荐人及海通国际作出契诺和承诺，未经公司、保荐人兼整体协调人及联席保荐人及海通国际事先书面同意，自上市日期（含上市日期）起六（6）个月期间（“**禁售期**”）内任何时间，投资人将不会且将促使其联属公司不会直接或间接：(i) 以任何方式处置任何相关股份或处置持有相关股份的任何公司或实体的任何权益，或处置可转化为、可交换为、可行使为或代表能收到上述证券之权利的任何证券，或同意、缔约或公开宣布拟进行该等交易；(ii) 同意、订立协议或公开宣布有意与任何第三方进行出售相关股份的交易；(iii) 允许其最终实益拥有人层面发生控制权变更（定义见证监会颁布的《公司收购、合并及股份回购守则》）；或(iv) 直接或间接进行任何与上述交易具有相同经济效果的交易。在本协议规定的禁售期届满后，投资者可根据适用法律的要求自由处置任何相关股份，惟投资者应在出售前以书面形式通知公司、保荐人兼整体协调人和联席保荐人，并确保任何此类出售不会在 H 股中制造无序或虚假市场，并遵守所有适用法律。

5.2 在任何情况下，第5.1 条所载任何内容不得阻止投资者将全部或部分相关股份转让予投资者的任何全资附属公司，但：

- (a) 不少于十（10）个工作日前向公司、保荐人兼整体协调人和联席保荐人及海通国际发出有关转让的书面通知，其中包含相关附属公司的身份（包括但不限于注册地、公司注册号和商业登记号）、其与投资者及其附属公司的业务，以及公司、保荐人兼整体协调人及联席保荐人及海通国际可能要求证明潜在受让人是投资者全资附属公司的令公司、联席保荐人及保荐人兼整体协调人及海通国际满意的证据；
- (b) 于有关转让前，该全资附属公司（向公司、保荐人兼整体协调人及联席保荐人及海通国际并为其利益以令其满意的条款）作出书面承诺同意，且投资者承诺促使该全资附属公司接受投资者于本协议项下的义务（包括但不限于第5条中对投资者施加的限制）约束，视同该全资附属公司自身承担该等义务和限制；

- (c) 该全资附属公司应被视为已作出第6条所规定的相同承认、确认、声明、承诺及保证；
- (d) 投资者和该投资者全资附属公司就其持有的所有相关股份而言，应被视作投资者，并应共同及各自承担本协议施加的所有义务和责任；
- (e) 若于禁售期届满前任何时间，该全资附属公司不再属于或将不再属于投资者的全资附属公司，其应（且投资者应促使该附属公司应）将其持有的相关股份立即且（在任何情况下于不再属于投资者的全资附属公司之前）完全并有效地转让予投资者或投资者另一家全资附属公司，该全资附属公司应或经投资者督促应（向公司、保荐人兼整体协调人及联席保荐人及海通国际并为其利益以令其满意的条款）作出书面承诺，同意受投资者于本协议项下义务（包括但不限于本第5条中对投资者施加的限制）的约束，并作出本协议下的相同承认、确认、声明、承诺及保证，视同该全资附属公司自身承担该等义务和限制并且应连带承担本协议所施加的全部责任及义务；及
- (f) 该全资附属公司为 (i) 不是且将不会是美国人士，亦非受美国人士委托或为美国人士利益购买相关股份；(ii) 位于及将会位于美国境外，及(iii) 依据 S 条例收购离岸交易中的相关股份。

5.3 投资者同意并承诺，除经公司、保荐人兼整体协调人和联席保荐人及海通国际事先书面同意外，投资者及其紧密联系人于公司全部已发行股本中（直接和间接）持有的总持股量应一直低于公司全部已发行股本的 10%（或者上市规则所不时规定的用于定义“大股东”的其他百分比）且投资者及其密切联系人（定义见上市规则）不会成为公司所指的核心关连人士。此外，投资者及其密切联系人（定义见上市规则）在公司已发行股本总额中的合计（直接及间接）不应导致持有公司证券股本的公众人士（根据《上市规则》的规定及(如适用)联交所的豁免，包括但不限于《上市规则》第 8.08 条）（被第 19A.13A 条修订并取代）低于《上市规则》第 8.08 条（被第 19A.13A 条修订并取代）所规定的百分比或联交所可能批准并适用于公司的其他百分比。投资者同意，如果公司注意到上述任何情况，将书面通知公司、联席保荐人和保荐人兼整体协调人。

5.4 投资者同意，投资者持有公司股本为以自营投资为基础，并同意经公司、保荐人兼整体协调人及/或联席保荐人及海通国际提出合理要求后向公司、保荐人兼整体协调人及联席保荐人及海通国际提供合理证明，表明投资者持有公司股本是以自营投资为基础。投资者不得，且应促使其控股股东、联系人及其各自实益拥有人不得在全球发售中通过簿记建档程序提出 H 股（投资者股份除外）申请或买卖指示或在香港公开发售中提出 H 股申请。

5.5 投资者及其联属公司、董事、监事、高级管理人员、雇员、联系人或代理不得与公司、公司的控股股东、任何其他集团成员或其各自联属公司、董事、监事、高级管理人员、雇员或代理签订不符合或违反上市规则（包括上市指南第 4.15 章或由香港监管机构颁布的书面指引）的任何安排或协议（包括但不限于任何补充条款）。投资者进一步确认并承诺，其自身或其各自的联属公司、董事、监事、高级管理人员、雇员、联系人或代理均未曾签订或将签订该等安排或协议。

5.6 投资者将在未获得外部融资的情况下使用内部资源为其认购投资者股份提供资金。

6. 确认、声明、承诺和保证

6.1 投资者向公司、保荐人兼整体协调人及联席保荐人及海通国际承认、同意和确认：

- (a) 公司、各保荐人兼整体协调人、各联席保荐人及海通国际及其他各整体协调人分别及其各自的联属公司、董事、监事、高级管理人员、雇员、代理、顾问、联系人、合伙人及代表未作出任何声明、保证或者承诺或担保，全球发售将（于任何特定期间内）进行或完成或发售价将在公开文件规定的指示性范围内，并且倘若全球发售因任何原因延迟、未能进行或完成，或若发售价不在公开文件规定的指标范围内，上述人士概不对投资者承担任何形式的责任。投资者特此放弃因全球发售因任何原因延迟或未按预期日期和时间完成或未能完成，或如果发售价不在公开文件规定的指示性范围内，对公司、保荐人兼整体协调人及联席保荐人及其各自的联属公司任何索赔或诉讼的权利（如有）；
- (b) 公开文件和全球发售的其他销售和路演材料须披露本协议及投资者背景资料以及本协议项下拟进行的双方之间关系和安排，而公开文件和有关其他销售和路演材料和公告将提述投资者，针对全球发售或在其他情况下根据公司（清盘及杂项条文）条例和上市规则，本协议将尤其作为一份重大合约，并须送交香港监管机构存档并于公司及联交所网站展示；
- (c) 根据上市规则须向联交所提交或须在 FINI 上提交的有关投资者的资料将按需要与本公司、联交所、证监会及该等其他监管机构分享，并将纳入综合承配人名单并在 FINI 上向保荐人兼整体协调人披露；
- (d) 发售价将仅根据相关承销协议及定价协议下的全球发售的条款和条件予以确定，且投资者将无权对此提出任何反对；
- (e) 投资者股份将由投资者通过保荐人兼整体协调人、海通国际及/或其各自的联属公司以国际发售的国际承销商的国际代表的身份认购；
- (f) 投资者将接受受限于公司组织章程或公司其他组织或章程文件、本协议及任何适用法律的条款及条件的投资者股份；
- (g) 投资者并非公司的现有股东、关连人士或联属公司，亦不代表上述任何人士行事；
- (h) 投资者股份的数量可能会受到上市规则第 18 项应用指引、上市指南第 4.14 章、上市规则附录 F1 所载配售指南的要求或联交所不时批准且适用于公司的其他该等比例的影响而在国际配售和香港公开发售之间重新分配；
- (i) 在本协议签订时或其前后或在此后但在国际发售交割前的任何时候，公司、保荐人兼整体协调人、整体协调人及/或联席保荐人及海通国际与一名或多名其他投资者已订立或可能及/或建议订立类似的投资协议，作为国际发售的一部分；

- (j) 公司、保荐人兼整体协调人、整体协调人及联席保荐人、海通国际或彼等各自的任何附属公司、代理人、董事、监事、雇员或联属公司或参与全球发售的任何其他方均不对任何税务、法律、货币或其他经济或其他方面承担任何责任。认购和/或收购投资者股份或与投资者股份的任何交易相关的后果；
- (k) 投资者股份尚未且不会根据证券法或美国任何州或其他司法管辖区的证券法规予以登记且不得被发售、转售、质押或以其他方式在美国直接或间接向美国人士或以任何美国人士之名义或为其利益转让，除非根据有效的登记声明或豁免于证券法登记要求或交易无需遵守证券法登记要求，也不得在任何其他司法管辖区或者以该等其他司法管辖区的任何人的名义或为其利益而进行转让，除非获得该等其他司法管辖区的适用法律许可；
- (l) 投资者理解并同意投资者股份仅可 (A) 根据 144 规则或根据证券法项下其他适用的豁免要求在美国境内进行转让；或 (B) 在“离岸交易”（定义见 S 条例）中在美国境外按照 S 条例以及在各情况下根据美国任何州及任何其他司法管辖区的适用证券法进行转让，任何代表投资者股份的任何股票须附有大致包含上述意思的说明；
- (m) 投资者理解，公司、保荐人兼整体协调人、联席保荐人、海通国际或任何国际发售的国际承销商，针对证券法 144A 规则或证券法项下的任何其他豁免规定是否适用于其后再发售、转售、抵押或转让投资者股份，概无发表任何声明；
- (n) 除第5.2 条规定外，在附属公司持有任何投资者股份的情况下，只要该附属公司在禁售期内持续持有任何投资者股份，则投资者需要促使该附属公司保持投资者的全资附属公司的身份并继续坚持遵守本协议项下条款及条件；
- (o) 投资者已收到（及日后可能收到）的资料可能构成有关投资者投资（或持有）投资者股份的重大非公开信息及/或内幕消息（如证券及期货条例所界定），且其将 (i) 除了出于评价其于投资者股份之投资的惟一目的或据法律要求而基于严格须知的标准向其联属公司、附属公司、董事、监事、高级管理人员、雇员、顾问及代表（“**授权接收者**”）之外，其不会向其他人披露该等信息，直至这些信息成为公开信息（非因投资者或其任何授权接收者过错的情况下）；(ii) 且投资者尽其最大努力确保其授权接收者（根据本 6.1(o)条向其披露该等信息的人），除却基于严格须知的标准向其他授权接收者披露以外，不会向其他任何人披露该等信息；及 (iii) 不会且将确保其授权接收者（根据本 6.1(o)条向其披露该等信息的人）不会，以可能违反有关该交易的美国、香港、中国或者任何其他适用司法管辖区证券法（包括内幕交易规定）的方式直接或者间接购买、销售或交易或以其他方式买卖公司或其联属公司或联系人的 H 股或者其他证券或衍生品；
- (p) 本协议、招股章程初稿及初步发售通函初稿所载的以保密方式提供予投资者及/或其代表的信息以及可能已经以保密方式提供予投资者及/或其代表的任何其他材料（无论口头或书面）不得复制、披露、发送或传播给

任何其他人，且据此提供的信息和材料可能会变动、更新、修订及完成，且投资者不应依赖该等材料确定是否投资投资者股份。为避免疑义：

- (i) 招股章程初稿、初步发售通函初稿或可能已提供予投资者及/或其代表的任何其他资料，在禁止该等要约、招揽或销售的司法管辖区内，均不构成收购、购买或者认购任何证券的邀请或要约或招揽，以及招股章程初稿或初步发售通函初稿所载任何内容或提供予投资者及/或其代表的任何其他材料（无论口头或书面）均不构成任何性质合约或承诺的基础；
- (ii) 不得基于初步发售通函初稿或招股章程初稿或可能已提供予投资者及/或其代表的任何其他材料（无论口头或书面）作出或接收有关认购、收购或购买任何 H 股或其他证券的要约或邀请；及
- (iii) 初步发售通函初稿或招股章程初稿或任何其他可能已提供（无论以书面或口头方式）给投资者的任何其他资料，可能须在订立本协议后进一步修订，且投资者不应依赖该等资料决定是否投资投资者股份，且投资者在此同意该等修订（如有）并放弃其有关修订（如有）的权利；
- (q) 本协议共同或分别均不构成在美国或者任何其他认定该等要约为非法的司法管辖区作出的证券销售的要约；
- (r) 其已获提供其认为评估认购投资者股份利益和风险的所有必要或需要的资料，并且已获得提问机会并得到了公司、保荐人兼整体协调人或联席保荐人或海通国际关于公司、投资者股份或其认为评估认购投资者股份利益和风险的所有必要或需要的其他有关事项的答复，而且公司已向投资者或其代理提供了投资者或其代表要求的、与投资投资者股份有关的所有文件和信息；
- (s) 在作出投资决策时，投资者依赖于及仅将依赖公司发出的国际发售通函所提供的信息，而非依赖公司或代表公司、保荐人兼整体协调人及/或联席保荐人或海通国际（包括其各自的董事、监事、高级管理人员、雇员、顾问、代理、代表、联系人、合伙人和联属公司）在本协议日期当日或之前向投资者提供的任何其他信息，并且公司、保荐人兼整体协调人、联席保荐人、海通国际及其他整体协调人和其各自的董事、监事、高级管理人员、雇员、顾问、代理、代表、联系人、合伙人及联属公司对未包含在国际发售通函中任何该等信息或资料的准确性或完整性概不作出任何声明、保证或承诺，并且因投资者或其各自的董事、监事、高级管理人员、雇员、顾问、代理、代表、联系人、合伙人及联属公司使用或依赖国际发售通函中未包含的任何信息或资料或者因国际发售通函中未包含任何信息，公司、保荐人兼整体协调人、联席保荐人、海通国际及其他整体协调人和其各自的董事、监事、高级管理人员、雇员、顾问、代理、代表、联系人、合伙人及联属公司概不对投资者或其各自的董事、监事、高级管理人员、雇员、顾问、代理、代表、联系人、合伙人及联属公司承担任何责任；
- (t) 任何保荐人兼整体协调人、联席保荐人、海通国际、资本市场中介、其它承销商及其各自的董事、监事、高级管理人员、雇员、附属公司、代

理、联系人、附属公司、代表、合伙人及顾问概无就投资者股份是否可取、投资者股份认购、购买或发售，或就公司或其附属公司业务、经营、前景、财务或其他方面的状况，或就与前述事宜有关的任何其他事项对投资者作出任何保证、声明或者推荐；且除最终国际发售通函规定者外，公司及其董事、监事、高级管理人员、员工、附属公司、代理、联系人、附属公司、代表及顾问概无就投资者股份是否可取、投资者股份认购、购买或发售，或就公司或其附属公司业务、经营、前景、财务或其他方面的状况或就与前述事宜有关的任何其他事项对投资者作出任何保证、声明或者推荐；

- (u) 如投资者为或（直接或间接）将为相关股份实益拥有人或公司招股章程显示投资者为相关股份实益拥有人，其在（直接或间接）处置该任何相关股份时，将遵守本协议、上市规则或任何适用法律项下不时适用的所有限制（如有）；
- (v) 其已就公司及其附属公司及投资者股份及本协议中的投资者股份认购条款自行作出调查，并就有关投资者股份的投资及其对投资者的合适性取得其认为必要或适当或其他满足其自身（包括税务、监管、财务、会计、法律、货币和其他方面）考量的（包括税务、监管、财务、会计、法律、货币和其他方面）独立意见，并尚未依赖且将无权依赖就全球发售而由或代表公司或任何保荐人兼整体协调人、联席保荐人、海通国际、其他整体协调人、资本市场中介或承销商获得或进行（视情况而定）的任何（包括税务、监管、财务、会计、法律、货币和其他方面的）意见、尽职调查审查或调查或其他建议或支持，并且公司、保荐人兼整体协调人、联席保荐人、海通国际、其他整体协调人、或其各自的联系人、附属公司、董事、监事、高级管理人员、雇员、顾问或代表，或全球发售涉及的任何其他方，对投资者股份认购的或关于投资者股份买卖的任何税务、监管、财务、会计、法律、货币或其他经济或其他后果，概不承担任何责任；
- (w) 投资者理解目前就投资者股份并无公开市场存在且公司、保荐人兼整体协调人、联席保荐人、海通国际、其他整体协调人、其各自的附属公司、附属公司、董事、监事、高级管理人员、雇员、代理、顾问、联系人、合伙人及代表或全球发售涉及的任何其他方不保证将会有投资者股份的公开或活跃市场存在；
- (x) 若全球发售延迟或终止或因任何原因未能完成，公司、保荐人兼整体协调人、联席保荐人、海通国际、其他整体协调人或者其各自的任何联系人、附属公司、董事、监事、高级管理人员、雇员、顾问、代理或代表对投资者或其附属公司概不存在任何责任；
- (y) 公司及保荐人兼整体协调人将有绝对酌情权改变或调整：(i) 全球发售下发行的 H 股数量；及 (ii) 香港公开发售及国际发售各自的 H 股数量；
- (z) 投资者已同意，于不晚于上市日期前一个营业日下午 5:30 之前支付总投资额及相关佣金和征费；
- (aa) 公司及保荐人兼整体协调人可以全权及绝对的权力酌情决定调整投资者 H 股数目的分配，以符合上市规则的规定，包括 (1)第 8.08(3)条（该条订

明，于上市日期公众持股中最多 50%可由前三大公众股东实益拥有）；
(2) 上市规则第 8.08(1)条（被第 19A.13A 条修订并取代）或联交所另行豁免的公众持股量规定；(3) 上市规则第 8.08A 条（被第 19A.13C 条修订并取代）规定的最低自由流通量规定；及 (4) 上市规则第 18 项应用指引 3.2 段所规定的须分配予配售部份的投资者（基石投资者除外）的最低分配；

- (bb) 投资者未基于如下原因收购投资者股份，且投资者或任何其联属公司或任何代其行事之人未曾且将来亦不会就投资者股份从事 (i) 任何定向销售活动（定义见 S 条例），或 (ii) 任何关于投资者股份的一般招揽或一般广告（定义见证券法 D 条例 502(c)规则）；
- (cc) 任何股份相关的交易须遵守适用法律，包括证券及期货条例、上市规则、证券法及任何合资格证券交易所的任何其他适用法律下关于 H 股买卖的限制；
- (dd) 公司将不会承认任何非按照本协议限制就相关股份进行的发售、出售、质押或其它转让；及
- (ee) 投资者与公司、公司任何股东、保荐人兼整体协调人和/或联席保荐人、海通国际及其他整体协调人之间不存在其他协议与全球发售相关的，除本协议之外。

6.2 投资者进一步向公司、保荐人兼整体协调人及联席保荐人及海通国际作出以下声明、保证和承诺：

- (a) 其已根据其注册成立地的法律合法注册成立，并有效存在及信誉良好且并无清算或清盘之申请、命令或生效的决议；
- (b) 其具备接收及使用本协议下的信息（包括但不限于本协议、招股章程草稿及初步发售通函草稿）的资格，并且不会违反适用于该等投资者的法律或被要求于该等投资者所在的司法辖区注册或持有牌照；
- (c) 其具备拥有、使用、租赁及经营其资产并开展其当前所开展的业务的合法权利及授权；
- (d) 其拥有签署和交付本协议，订立和执行本协议规定的交易并履行本协议项下的义务要求的全部权力、授权和能力，并已采取一切行动（包括获得所有任何政府和监管机构或第三方的必要同意、批准和授权），因此，除第 3.1 条规定的条件外，其履行本协议项下的义务不受限于任何政府和监管机构或第三方的任何同意、批准和授权；
- (e) 本协议已经由投资者正式授权、执行和交付，并构成根据本协议条款可对投资者强制执行的合法、有效和具有约束力的义务；
- (f) 其已采取，及在本协议期间将采取所有必要行动，履行其在本协议项下的义务并使本协议和本协议拟进行的交易生效，并遵守所有相关法律；
- (g) 根据适用于投资者的任何相关法律以及投资者在本协议项下认购投资者股份方面需要获得的所有同意、批准、授权、许可和注册（“**批准**”）均已获得且具有完全效力且所有批准均不受任何未满足或履行的先决条件约束；所有批准未被无效化、收回、撤回或搁置以及截至本协议签署之日，所有批准尚未被无效化、收回、撤回或搁置，投资者也不知悉任何

可能导致批准被无效化、收回、撤回或搁置的事实或情况。投资者进一步同意并承诺，如果任何批准因任何原因被无效化、收回、撤回或搁置或不再完全有效，将立即通知公司、保荐人兼整体协调人和联席保荐人及海通国际；

- (h) 投资者签署及交付本协议、投资者履行本协议、投资者股份的认购以及接受交付投资者股份不会违反或导致投资者违反：(i) 投资者的公司章程大纲及其细则或其他组织或章程文件或 (ii) 投资者就本协议拟进行的交易须遵守的任何司法管辖区的法律或就认购投资者股份在其他情况下可能对投资者适用的法律或 (iii) 对投资者具有约束力的任何协议或其他文件或 (iv) 对该投资者有管辖权的任何政府机构的判决、命令或判令；
- (i) 其已遵守且将遵守所有与认购投资者股份有关的具有管辖权地区的所有适用法律，包括直接或间接通过公司、保荐人兼整体协调人及/或联席保荐人及海通国际，按联交所、上交所、证监会、中国证监会及/或其他政府、公共、货币或监管机构或部门和证券交易所（统称“**监管机构**”）的要求及时间范围内，向该等监管机构提供或促成或促使提供适用法律或该等监管机构不时要求的信息并接受且同意披露该等信息（包括但不限于，(i) 投资者及其最终实益拥有人及/或最终负责提供有关投资者股份认购指示的人士的身份信息（包括但不限于其各自的名称和注册地点）；(ii) 本协议项下拟进行的交易（包括但不限于认购投资者股份的详情、投资者股份数量、总投资额以及本协议项下的禁售限制）；(iii) 涉及投资者股份的任何掉期安排或其他金融或投资产品及其详细信息（包括但不限于认购者及其最终受益所有人以及该掉期安排或其他金融或投资产品的提供者的身份信息））；及/或(iv) 投资者或其实益拥有人和联系人及/或公司及其任何股东之间的任何关联关系（统称为“**投资者相关信息**”）。投资者进一步授权公司、保荐人兼整体协调人、联席保荐人、海通国际或其各自联属公司、董事、高级管理人员、员工、顾问及代表按监管机构的要求向监管机构披露投资者相关信息及/或按上市规则或适用法律要求或按任何相关监管机构要求在任何公开文件或其他公告或文件中进行披露；
- (j) 投资者各自在金融和业务方面拥有下列相关知识和经验：(i) 其能够评估对投资者股份的潜在投资的利益和风险；(ii) 其能够承担该投资的经济风险，包括其对投资者股份投资造成的全盘损失；(iii) 其已收到其认为对决定是否投资投资者股份而言必要或适当的全部资料；及 (iv) 其在投资类似发展阶段的公司的证券交易方面拥有丰富经验；
- (k) 其正常业务为购买或销售股份或公司债券或其为一名专业投资者。签订本协议，其就协议包含的交易而言，并非任何保荐人兼整体协调人、海通国际、资本市场中介或联席保荐人的客户；
- (l) 投资者基于专有投资以其自己名义认购投资者股份，作投资目的，而非旨在分派由其根据本协议认购的任何投资者股份，该投资者无权提名任何人成为公司的董事、监事或高级管理人员；
- (m) 其在美国境外在 S 条例所定义的“离岸交易”中认购投资者股份，且其并非美国人士；

- (n) 投资者认购投资者股份的交易根据证券法豁免或无须遵守注册要求；
- (o) 投资者及其实益拥有人及/或联系人 (i) 为独立于公司的第三方；及 (ii) 非为公司的关连人士（定义见上市规则）或其联系人，且投资者认购投资者股份不应构成一项“关连交易”（定义见上市规则）且亦不会导致投资者及/或其实益拥有人成为公司的一名关连人士（定义见上市规则），无论投资者与可能签订（或已签订）本协议所述的任何其他协议的任何其他方之间有任何关系，并紧随交割后就公司控制权将独立于任何关连人士并不与任何关连人士一致行动（定义见证监会颁布的《公司收购、合并及股份回购守则》）；(iii) 有足够的财务能力满足本协议项下的所有义务；(iv) 未直接或间接接受(a)公司的任何核心关连人士（定义见上市规则）或(b)公司、公司的任何董事、最高行政人员、控股股东、主要股东或现有股东或公司的任何附属公司，或其各自的任何紧密联系人（定义见上市规则）的资助、资金或支持，其就公司证券的收购、出售、投票或任何其他处置并非惯常接受且并未接受彼等人士的指示；及(v)除非已向公司、联席保荐人及保荐人兼整体协调人、海通国际另行书面披露，否则与公司或其任何股东不存在关联关系；
- (p) 投资者将使用自有资金认购投资者股份，并且其尚未且不打算获得贷款或其他形式的融资来履行其在本协议项下的付款义务；
- (q) 投资者、其实益拥有人及/或联系人均非任何全球发售的保荐人兼整体协调人、联席保荐人、海通国际、簿记管理人、牵头经办人、资本市场中介、全球发售的承销商、牵头经纪或任何分销商的“关连客户”，且不属于上市规则附录 F1（《股本证券的配售指引》）所述人士类别。“关连客户”、“牵头经纪”和“分销商”均具有上市规则附录 F1（股本证券的配售指引）所赋予的含义；
- (r) 投资者账户并非由相关交易所参与者（定义见上市规则）按照全权委托管理投资组合协议管理。“全权委托管理投资组合”一词应具有上市规则附录 F1（股本证券的配售指引）所赋予的含义；
- (s) 投资者、投资者的实益拥有人或其各自的联系人均非公司董事（包括过去 12 个月内担任董事）、监事或公司现有股东或其联系人或上述任何人士的提名人；
- (t) 除先前书面通知联席保荐人、保荐人兼整体协调人、海通国际外，投资者或其实益拥有人均不属于 (a) 联交所的 FINI 承配人名单模板中所载或须在 FINI 界面或按上市规则有关承配人的信息的要求所须披露之的任何承配人类别（“基石投资者”除外）；或 (b) 根据上市规则（包括上市规则第 12.08A 条）须在公司的配发结果公告中注明的任何承配人类别；
- (u) 投资者尚未与且将不会与任何“分销商”（定义见 S 条例）就分销 H 股订立任何合约安排，除非与其附属公司订立合约，或事先获得公司书面同意；
- (v) 投资者股份的认购将遵守上市规则附录 F1（股本证券的配售指引）及上市指南第 4.15 章及证监会发出的指引，且不会存在任何会导致公司、联

席保荐人及/或保荐人兼整体协调人、海通国际及其他整体协调人违反该等条文的行为；

- (w) 投资者或其任何附属公司、董事、监事、高级管理人员、雇员、代理或代表，均未通过补充条款或其他方式接受公司、任何集团成员或其各自的附属公司、董事、监事、高级管理人员、雇员、代理或代表在全球发售中提供的任何直接或间接利益或者签订关于上述事项的任何协议或安排，或者以其他方式从事不符合或违反上市指南第 4.15 章的任何行为或活动；
- (x) 投资者、其各自实益拥有人及/或联系人均不可使用由公司、其附属公司或公司的关连人士、任何一位保荐人兼整体协调人、联席保荐人，或由全球发售的任何一位承销商或资本市场中介（直接或间接）进行的融资认购本协议项下的投资者股份；投资者及其各个联系人（如有）独立于且与已参与或将参与全球发售的其他投资者及其任何联系人均无关联；
- (y) 投资者或其附属公司、董事、监事、高级管理人员、雇员或代理人由公司、公司的控股股东或集团任何成员及其各自的附属公司、董事、监事、高级管理人员、雇员和代理人之间概无订立任何与上市规则（包括上市指南第 4.15 章）不一致的协议或安排，包括任何附函；
- (z) 除本协议规定的情况外，投资者尚未与任何政府机构或任何第三方就任何投资者股份达成任何安排、协议或承诺；
- (aa) 除之前以书面形式向公司、联席保荐人及保荐人兼整体协调人、海通国际披露的情况外，投资者、其实益拥有人及/或联系人尚未达成也不会达成任何掉期安排或其他涉及投资者股份的金融或投资产品；
- (bb) 除根据本协议外，投资者或其任何控股股东、联系人及其各自的实益所有人均未就全球发售项下的任何 H 股提出申请或通过累计投标询价程序下订单；及
- (cc) 投资者及其紧密联系人（定义见上市规则）于公司全部已发行股本中持有的总持股量（直接或间接）不得导致公众人士（定义见上市规则）持有公司的总证券量低于上市规则要求的比例或联交所批准的其他比例。

6.3 投资者向公司、保荐人兼整体协调人及联席保荐人及海通国际声明与保证，附表二所载有关其自身及其作为一家成员公司的集团公司的说明及所有向监管机构及/或公司、联席保荐人、保荐人兼整体协调人及海通国际及其各自的附属人提供或按前述人士要求提供的投资者相关信息在所有方面均属真实、完整、准确并不存在误导。在不影响第6.1(b)条规定的情况下，投资者不可撤销地同意将其名称和本协议（包括附表二所载）的全部或部分说明提及并载入全球发售的公开文件、销售及路演材料，及（只要公司、保荐人兼整体协调人及联席保荐人或海通国际全权认为需要）由公司、保荐人兼整体协调人及/或联席保荐人或海通国际可能发布或代表其发布的该类其他公告或公示文件。投资者承诺尽快提供与其本身、其所有权（包括最终实益所有权）及/或公司、保荐人兼整体协调人或联席保荐人或海通国际可能合理要求的有关的其他资料及/或证明文件，以确保其遵守适用法律及/或公司或证券登记及/或主管的监管机构（包括联交所、证监会和中国证监会）的要求。

- 6.4 投资者在此同意，在审查公开文件初稿及不时提供给投资者的关于全球发售的其他销售材料中对其自身及其作为一家成员公司的集团公司的说明，并根据投资者合理要求（如有）加以修改之后，投资者应被视为保证对其自身与其作为一家成员公司的公司集团的相关说明在所有方面均属真实、准确、完整且不存在误导，并同意，如果其中的任何保证、承诺、陈述或确认不再准确和完整，或在任何方面产生误导，将立即以书面形式通知公司、保荐人兼整体协调人和联席保荐人及海通国际。
- 6.5 投资者理解，第6.1 和6.2 条中的保证、承诺、声明、同意、确认及承认应根据（其中包括）香港法律及美国证券法的要求作出。投资者确认，公司、保荐人兼整体协调人、联席保荐人、海通国际、其他整体协调人、资本市场中介、承销商及其各自的附属公司、代理、联属公司和顾问、以及其他人士将依赖第6.1 和6.2 条所载的投资者保证、承诺、声明、同意、确认及承认的真实性、完整性和准确性，且其同意，若第6.1 和6.2 条中的任何保证、承诺、声明、同意、确认及承认在任何方面不再准确或完整或存在误导，将立即书面通知公司、保荐人兼整体协调人和联席保荐人及海通国际。
- 6.6 对于可能以任何方式对任何受偿方提出或提起的与投资者股份认购及其项下的交易、投资者股份或本协议有关的（包括由投资者或各自的高级管理人员、董事、监事、雇员、员工、联属公司、代理、代表、联系人或合伙人违反或涉嫌违反本协议或本协议项下的任何作为或不作为或涉嫌的作为或不作为）任何及全部损失、成本、费用、申索、行动、责任、法律程序或损害赔偿以及受偿方可能就因前述各项提起的或由前述各项引起的与之有关的任何申索、行动或法律程序或在该等申索、行动或法律程序的争议或抗辩中蒙受或招致的任何及所有成本、费用、损失或开支，投资者同意并承诺投资者将按要求向公司、保荐人兼整体协调人、联席保荐人、海通国际、其他整体协调人、资本市场中介及全球发售的承销商，各自为其自身以及受托为其各自的联属公司，任何在证券法意义上对其有控制权的人，及其各自的高级管理人、董事、监事、雇员、员工、联系人、合伙人、代理和代表（合称为“受偿方”）作出全额及有效的补偿，并保证他们不承担任何责任（按照税后标准）。在所有情况下，本第6.6 条在本协议终止后继续有效。在任何情况下，本协议第 6.6 条的规定在本协议终止后仍然有效。
- 6.7 投资者根据第6.1 条、第6.2 条、第6.3 条、第6.4 条、第6.5 条及第6.6 条（视乎情况而定）作出的承认、确认、声明、保证和承诺应被理解为单独的承认、确认、声明、保证或承诺，且应被视为于上市日期及（若适用）延迟交付日期重复作出，并在本协议签署和履行后以及全球发售交割后继续有效。
- 6.8 公司声明、保证并承诺：
- (a) 公司是按照其成立地法律正式成立和有效存续的企业；
 - (b) 公司拥有充分权力、授权和能力订立本协议和履行其于本协议项下的义务，并已采取所需的一切行动；
 - (c) 受限于第4.2 条规定的付款及第5.1 条规定的禁止期限，当投资者股份根据第4.4 条交付予投资者时应为全额缴足股款、自由转让并不设有任何购股权、留置、押记、按揭、抵押、申索、衡平权益、产权负担和其他第三方权利，并与当时发行和将于联交所上市的 H 股享有同等权益；

- (d) 公司及其控股股东（定义见上市规则）、集团任何成员公司及其各自的联属公司、董事、监事、高级管理人员、雇员和代理并无与投资者或其联属公司、董事、监事、高级管理人员、雇员或代理订立任何协议或安排（包括任何不符合上市规则（包括上市指南第 4.15 章）的补充条款）；及
 - (e) 除本协议规定外，公司或集团任何成员公司或其各自的任何联属公司、董事、监事、高级管理人员、雇员或代理均未就任何投资者股份与任何政府机构或任何第三方达成任何安排、协议或承诺。
- 6.9 公司承认、确认并同意，投资者将依赖国际发售通函所载资料，且投资者与在国际发售中购买 H 股的其他投资者就国际发售通函享有相同的权利。
- 7. 终止**
- 7.1 本协议可在下列情况下终止：
- (a) 根据第3.2 或4.6 或4.7 条终止本协议；
 - (b) 如投资者或投资者之全资附属公司(如投资者股份已根据上述第5.2 条转让)在国际发售交割之日或延迟交付日期（如适用）当日或之前严重违反本协议（包括严重违反投资者在本协议项下的声明、保证、承诺和确认），（尽管有任何与本协议相反的规定），仅公司或各保荐人兼整体协调人和联席保荐人及海通国际可终止本协议；或
 - (c) 经所有各方书面同意终止本协议。
- 7.2 在不影响第7.3 条的情况下，如本协议按照第7.1 条终止，各方无义务继续履行其各自在本协议项下的义务（下文第8.1 条规定的保密义务除外），在不影响在该终止时或之前任何一方就本协议条款已对其他方产生的权利或责任的情况下，各方在本协议项下的权利和责任（第6.6 条及第11 条规定的权利和责任除外）应终止，任何一方不得向任何其他各方提出任何申索。
- 7.3 尽管本协议终止，第6.6 条、投资者提供的赔偿和本协议中的相关条款，以及第9.1 条、第 11 条、第 12 条、第 13 条及第 14 条仍然有效。
- 8. 公布和保密**
- 8.1 除本协议及投资者签订的保密承诺另有规定外，未经其他各方事先书面同意，任何一方不得披露与本协议、本协议拟进行的交易或涉及公司、保荐人兼整体协调人、联席保荐人及海通国际和投资者的任何其他安排有关的资料。但是，尽管有上述规定，任何一方可在下列情况下就本协议作出披露：
- (a) 本协议可向联交所、证监会、中国证监会及/或对公司、保荐人兼整体协调人及/或联席保荐人及海通国际有监管权的任何其他监管机构披露，投资者背景以及公司和投资者之间的关系可在公司将发出或代表其发出的公开文件以及公司、保荐人兼整体协调人及/或联席保荐人及海通国际就全球发售将发出或代表其发出的销售、路演材料及其他公告中说明；
 - (b) 本协议可向各方的法律和财务顾问、审计师、其它顾问、联属公司、联系人、董事、监事、高级管理人员及相关雇员、代表及代理披露，但仅限于上述人员需要知道的范围内，但该方应 (i) 促使该方的该等法律、财

务及其他顾问、联属公司、联系人、董事、监事、高级管理人员及相关雇员、代表及代理均获悉并遵守本协议所载的所有保密义务，及(ii)就该方的该等法律、财务及其他顾问、联属公司、联系人、董事、监事、高级管理人员及相关雇员、代表及代理违反保密义务而承担责任；及

- (c) 任何一方按任何适用法律、对该方有管辖权的任何政府机构或组织（包括联交所、证监会及中国证监会）、证券交易所规则（包括根据公司（清盘及杂项条文）条例和上市规则将本协议作为重大合约送交香港公司注册处登记并提供本协议作为展示文件）或任何主管政府机构的任何具有约束力的判决、命令或要求的规定可以其他方式作出披露。

8.2 投资者不得就本协议或任何本协议相关事宜作出其他提及或披露，除非投资者已就该等披露的原则、形式及内容事先征求公司、保荐人兼整体协调人及联席保荐人及海通国际的事先书面同意。

8.3 公司应尽合理努力于发布前提供任何在公开文件中有关本协议、公司和投资者之间的关系和关于投资者的基本背景资料，供投资者审阅。投资者均应配合公司、保荐人兼整体协调人及联席保荐人及海通国际，以确保该等公开文件提及的内容系属真实、完整、准确且不存在误导，且没有在公开文件中省略重要信息，并及时向公司、保荐人兼整体协调人和联席保荐人及海通国际及其各自的律师提出意见并提供验证文件。

8.4 投资者承诺，就第8.1条所述任何披露的准备，及时提供合理所需的全部协助（包括提供公司、保荐人兼整体协调人或联席保荐人或海通国际合理要求的与其本身、其所有权（包括最终实益所有权及与公司的关系）、及/或在其他方面与本协议提及事项相关的进一步信息及/或支持文件），以(i)在本协议日期后更新公开文件中的有关投资者的描述并验证该等提及内容，并(ii)使公司、保荐人兼整体协调人及联席保荐人或海通国际遵守适用的公司或证券登记规定及/或主管监管机构（包括联交所、证监会、中国证监会）提出的要求。

9. 通知

9.1 所有本协议项下的通知均应以英文或中文书面形式作出，并以第9.2条规定的方式送达至以下地址：

若送达公司：

地址：上海市闵行区申长路虹桥绿谷 B 幢 309 室

邮件：liuliting@sicc.cc

收件人：刘丽婷

若送达投资者：

地址：深圳市南山区高新南区科技南十路 6 号深圳航天科技创新研究院大厦 D 座 1010-1011

邮件：wangg@szhittech.com

收件人：王刚

若送达中金：

地址： 香港中环港景街 1 号国际金融中心第一期 29 楼
邮件： IB_PJ_216@cicc.com.cn
收件人： Project 216 deal team

若送达中信證券：

地址： 香港皇后大道 88 号太古广场一座 18 层
邮件： project_216@clsa.com
收件人： 中信里昂 Project 216 團隊

若送达中信里昂：

地址： 香港皇后大道 88 号太古广场一座 18 层
邮件： project_216@clsa.com
收件人： 中信里昂 Project 216 團隊

若送达海通国际：

地址： 香港德辅道中 189 号李宝椿大厦 22 楼
邮件： project.216@htisec.com
收件人： Project 216 deal team

- 9.2 本协议项下的任何通知均应由专人送递或电子邮件或以传真（如适用）或邮寄（预付邮资）形式发送。任何通知通过专人送递的，视为在交付时送达；以传真形式发送的，视为在收到传送确认书时送达；以电子邮件发送，如发件人传送后未收到电子邮件未送达的消息；以预付邮资邮寄方式寄送的，在无证据表明提早收到时，视为在寄出后 48 小时（若为航空邮寄则寄出后六天）送达。任何通知在非营业日送达的应视为在该日期之后的下一个营业日送达。

10. 一般条款

- 10.1 各方均确认并声明，本协议已由其正式授权、签署并交付，并构成其合法、有效且具有约束力的义务，并按照协议条款具有强制执行力。除公司就实施全球发售可能要求的有关同意、批准和授权外，各方在履行各自在本协议项下的义务时均无需取得其公司、股东或其他同意、批准或授权。各方均进一步确认其能够履行本协议项下的责任。
- 10.2 除明显错误，公司、保荐人兼整体协调人及联席保荐人真诚地就投资者股份数目和发售价及投资者根据本协议第4.2 条需支付的金额所作的计算和确定，就本协议而言，应为有决定性和约束力。
- 10.3 本协议规定的联席保荐人及保荐人兼整体协调人及海通国际的责任为个别的（而非共同，或共同连带）责任。联席保荐人或保荐人兼整体协调人或海通国际均不因任何其他联席保荐人或保荐人兼整体协调人或海通国际未履行其在本协议项下的各自责任而承担法律责任，且该等未履行不应影响任何其他联席保荐人或保荐人兼整体协调人或海通国际强制执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，各联席保荐人及保荐人兼整体协调人及海

通国际应有权单独或与其他联席保荐人及保荐人兼整体协调人及海通国际共同强制执行其在本协议项下任何或全部权利。

- 10.4 就本协议及本协议项下的交易而言或与本协议有关的需要或可能需要向第三方发出的任何通知或第三方的任何同意及/或批准等方面，投资者、公司、保荐人兼整体协调人及联席保荐人及海通国际应予以配合。
- 10.5 本协议任何变更或修改在以书面形式作出并经所有各方或其代表签字后方可生效。为避免疑义，对本协议的任何变更或修改均无需事先通知非本协议一方的任何人或获得其同意。
- 10.6 本协议将仅以中文签署。
- 10.7 除相关各方书面同意的情况外，各方应承担各自在本协议项下产生的法律和专业费用、成本或开支，但本协议项下拟进行交易所产生的印花税应由有关的转让方/卖方以及相应的受让方/买方按相同份额承担。
- 10.8 时间是本协议的关键，但本协议中提及的任何时间、日期或期限均可通过各方之间共同的书面协议予以延长。
- 10.9 即使按照第4条完成交割，本协议所有条款在能够获履行或遵守的情况下应持续拥有完全效力和作用，但有关当时已履行的事项除外，且除非该等条款经各方书面同意终止。
- 10.10 本协议构成各方之间与投资者投资公司相关的完整协议和谅解备忘录。本协议将取代各方此前达成的与协议标的相关所有书面或口头承诺、保证、担保、声明、通讯、谅解备忘录和协议。
- 10.11 在本第10.11条中另有规定的范围内，任何非本协议一方的人无权享有任何根据合约（第三者权利）条例强制执行本协议任何条款的权利，但这不影响第三人在合约（第三者权利）条例外存在或可获得的权利或救济：
- (a) 受偿方可如同本协议一方以相同的程度强制执行和依赖第6.6条。
 - (b) 各整体协调人可强制执行(i)第6条；及(ii)本协议任何其他赋予该等整体协调人权益的条款（但应在如同其为本协议一方的相同范围内）。
 - (c) 本协议的终止、撤销及本协议任何条款的修改、变更或放弃无需第10.11(a)及10.11(b)条所述之人的同意。
- 10.12 各保荐人兼整体协调人及各联席保荐人及海通国际均有权且在此获授权按其认为适当的方式和条件（无论是否完成正式手续，也无需按规定就该转授向公司或投资者事先发出通知），将其全部或任何相关权利、义务、权力和自由裁量权转授予其一家或多家联属公司。尽管有任何上述转授，对获转授相关权利、义务、权力及/或自由裁量权的任何联属公司的作为和不作为，该保荐人兼整体协调人或联席保荐人根据本款仍须承担责任。
- 10.13 任何一方延迟或未能（全部或部分）行使或强制执行本协议或法律给予的任何权利均不得视为放弃或豁免权利，也不得以任何方式限制该方进一步行使或强制执行该权利或其他任何权利的能力，且单独或部分行使任何该权利或救济不得排除其他或进一步行使该权利或救济或行使任何其他权利或救济。本协议规定的权利、权力及救济是累积性的，并不排除任何权利、权力和救济（无论是

否依据法律或其他规定)。除非以书面形式作出并由放弃方签署,否则任何对向对方追究违约责任的放弃均属无效,也不得暗示有该等放弃。

10.14 如任何时候,本协议任何条款在其任何方面,于任何司法管辖区的法律下,属非法、无效或不可强制执行,不应影响或有损:

(a) 本协议任何其他条款在有关司法管辖区的合法性、有效性或可强制执行性;或

(b) 本协议该条款或任何其他条款在任何其他司法管辖区法律下的合法性、有效性或可强制执行性。

10.15 本协议仅对各方及其各自的继承人、执行人、管理人、继任者及被许可的受让人具有约束力,且仅为各方及其各自的继承人、执行人、管理人、继任者和被许可受让人的利益而适用,任何其他人均不得根据或凭借本协议取得或拥有任何权利。除内部重组或重整外,任何一方均不得让与或转让本协议中的全部或任何部分利益、权益或权利。本协议项下的义务不得转让。

10.16 在不损害其他各方就其蒙受的所有损失和损害向投资者提出申索的所有权利的前提下,倘若投资者在上市日期当日或之前出现任何违反保证的行为,虽有与本协议相反的规定,公司、保荐人兼整体协调人及联席保荐人及海通国际有权解除本协议,且各方在本协议项下的所有义务应立即终止。

10.17 每一方均向其他方承诺,其应签署并履行,且促使他方签署并履行本协议条款生效所需的其他文件和行动。

10.18 每一方不可撤销且无条件地同意,可以通过附加电子签名的方式签署本协议,前提是遵守适用法律,并且所使用的方法可靠且适合于传达文件中包含的信息的目的。

11. 管辖法律和管辖权

11.1 本协议及各方之间的关系受香港法律的管辖并据香港法律解释。

11.2 因本协议或其违约、终止或无效产生或与之有关的任何争议、争端或索赔(“**争议**”)均应根据提交仲裁申请之日有效的香港国际仲裁中心机构仲裁规则通过仲裁解决。仲裁地为香港,仲裁程序的管辖法律为香港法。应有三名仲裁员,仲裁程序用语为英语。仲裁庭的判定和裁决是终局的,且对各方均具约束力,可在拥有管辖权的任何法院录入并强制执行,及各方不可撤销地及无条件地放弃任何及所有任何形式的向任何司法当局提出上诉、复核或追索的权利(只要该等放弃可有效作出)。尽管有前述规定,各方有权于任命仲裁庭之前从具有司法管辖权的法院寻求临时禁令救济或其他临时救济。在不影响国家法院管辖下可获得的临时救济的情况下,仲裁庭应有充分权限授予临时救济或命令各方请求法院修改或撤销由该法院发出的任何临时或初步救济,及作出任何一方未能遵守仲裁庭命令的损害赔偿裁决。

12. 豁免

12.1 如果在任何司法管辖区的任何法律程序(包括但不限于仲裁程序)中,投资者已经或可以(基于主权或皇室地位或其他理由)为其自身或其资产、财产或收入主张对以下各项的任何豁免权:诉讼、起诉、程序或其他法律流程(包括但不限于仲裁程序),抵销或反诉,任何法院的司法管辖权,送达程序,任何判

决、决定、裁定、命令或裁决（包括但不限于任何仲裁裁决）的辅助程序或协助执行，或对任何判决、决定、裁定、命令或裁决（包括但不限于任何仲裁裁决）提供任何救济或强制执行的其他诉讼、起诉或程序，或如果在任何该等程序中可能有归因于其本身或其资产、财产或收入的任何该等豁免（无论是否主张），则各投资者特此不可撤销且无条件地放弃并同意不就该等程序申请或主张任何该等豁免。

13. 协议副本

- 13.1 本协议一式多份，由各方签署单独副本。每份副本均视为正本，但所有副本共同构成一份相同的法律文书。通过电子邮件附件（PDF）或者传真方式发送本协议已签署副本的签字页，应视为有效的交付方式。

为且代表

山东天岳先进科技股份有限公司



姓名：宗艳民

职务：董事长、执行董事兼总经理

为且代表
和而泰智能控制国际有限公司

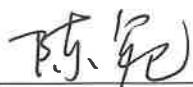
秦宏武



姓名：秦宏武
职务：执行董事

为及代表:

中国国际金融香港证券有限公司

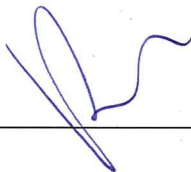
A handwritten signature in black ink, appearing to read '陈宛' (Chen Wan), is written above a horizontal line.

姓名: 陈宛

职位: 董事总经理

为及代表:

中信證券（香港）有限公司

A handwritten signature in blue ink, consisting of a large loop followed by a series of smaller, connected strokes.

姓名: 黃詩敏

职位: 董事

为及代表:

中信證券（香港）有限公司

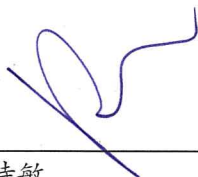
A handwritten signature in black ink, consisting of a large, stylized loop followed by a vertical stroke and a horizontal stroke.

姓名: 李响

职位: 董事总经理

为及代表:

中信里昂證券有限公司



姓名: 黃詩敏

职位: 董事

为及代表:

中信里昂證券有限公司

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

姓名: 李响

职位: 董事总经理

为且代表

海通国际证券有限公司

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

姓名：何兆邦

职务：董事总经理

附表一
投资者股份

投资者股份的数量

投资者股份的数量应等于 (1)8000 万港元（HK\$80,000,000）（不包括投资者将就投资者股份支付的佣金及征费）除以 (2) 发售价，四舍五入至最接近的 100 H 股整笔交易单位数量。

根据上市规则第 18 项应用指引第 4.2(a)段、上市指南第 4.14 章及联交所授予的豁免（如有），如果香港公开发售出现超额认购，投资者将在本协议项下认购的投资者股份数量可能会受到国际发售和香港公开发售之间 H 股重新分配的影响。如果香港公开发售的 H 股总需求符合招股章程“全球发售架构—香港公开发售—重新分配”所载的情况，投资者股份的数量可能减少以满足香港公开发售的公众需求。

另外，联席保荐人、保荐人兼整体协调人和公司可以其唯一及绝对酌情权调整投资者股份数目的分配，从而满足上市规则的相关要求，包括但不限于 (i) 上市规则第 8.08(3) 条的要求（该条款规定，于上市日期由公众人士持有的证券中，由持股量最高的三名公众股东实益拥有的百分比，不得超过 50%）；(ii) 上市规则第 8.08(1)条（被第 19A.13A 条修订并取代）规定的最低公众持股量要求或联交所豁免的其他要求；(iii) 上市规则第 8.08A 条（被第 19A.13C 条修订并取代）规定的最低自由流通量规定；及 (iv) 上市规则第 18 项应用指引 3.2 段（该条款规定，全球发售最初发售的股份总数的至少 40%必须分配予配售部份的投资者（基石投资者除外））。此外，保荐人兼整体协调人和公司可自行决定调整投资者股份数量，以遵守上市规则附录 F1（股权证券的配售指引）。

附表二
投资者详情

投资者

注册地:	中国香港
注册证编号:	53717515-000-02-25-0
营业执照号:	53717515-000-02-25-0
LEI 号码:	不适用
业务地址、电话号码及联系人:	深圳市南山区高新南区科技南十路 6 号深圳航天科技创新研究院大厦 D 座 1010-1011; 13418603266; 王刚
主营业务:	智能控制器产品的研发、进出口贸易和投资管理
最终控股股东:	深圳和而泰智能控制股份有限公司
最终控股股东的注册地:	深圳市南山区高新南区科技南十路 6 号深圳航天科技创新研究院大厦 D 座 10 楼 1010-1011
最终控股股东的营业执照号和 LEI 号码:	91440300715263680J
最终控股股东的主营业务:	全球领先的智能控制器解决方案提供商, 业务覆盖智能控制器研发生产、汽车电子、智能化产品及射频芯片四大核心领域, 形成“硬件 + 软件 + 数据”的全链条能力
股东及股东持有的权益:	100%
投资者说明供载入招股章程:	H&T Intelligent Control International Co., Limited (“ H&T ”) was incorporated in Hong Kong with limited liability on February 8, 2011, and is principally engaged in R&D of intelligent controller products, import-export trade, and investment management. H&T is wholly owned by Shenzhen H&T Intelligent Control Co., Ltd. (深圳和而泰智能控制股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002402.SZ).

相关投资者类别（联交所的 FINI 承配人 基石投资人
名单模板中所载或在 FINI 界面须披
露）：

基石投资协议

2025 年 8 月 7 日

山东天岳先进科技股份有限公司

兰坤

中国国际金融香港证券有限公司

中信證券（香港）有限公司

中信里昂證券有限公司

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本协议（本“协议”）于 2025 年 8 月 7 日签订：

各方当事人如下：

- (1) 山东天岳先进科技股份有限公司，一家在中国成立的股份有限公司，其注册办事处位于中国山东省济南市槐荫区天岳南路 99 号（“公司”）；
- (2) 兰坤，居民身份证号 422429197812038255（“投资者”）；
- (3) 中国国际金融香港证券有限公司，地址为：香港中环港景街 1 号国际金融中心第一期 29 楼（“中金”）；
- (4) 中信證券（香港）有限公司，地址为：香港皇后大道 88 号太古广场一座 18 层（“中信證券”）；
- (5) 中信里昂證券有限公司，地址为：香港皇后大道 88 号太古广场一座 18 层（“中信里昂”）

（中金和中信證券合称及各自为“联席保荐人”，中金和中信里昂合称及各自为“保荐人兼整体协调人”）

鉴于：

- (A) 公司已提交以全球发售的方式（“全球发售”）将其 H 股（定义见下文）在联交所（定义见下文）上市的申请，其中包括：
 - (i) 公司公开发售 4,774,600H 股（定义见下文）供香港公众人士认购（“香港公开发售”）；和
 - (ii) 公司依据证券法（定义见下文）下的 S 规例于美国境外向投资者（包括香港的专业和机构投资者）或其他豁免，有条件配售公司提呈的 42,971,100H 股（“国际发售”）。
- (B) 中金和中信證券担任全球发售的联席保荐人，中金、中信里昂、海通国际证券有限公司、中银国际亚洲有限公司及大华继显（香港）有限公司担任全球发售的整体协调人及资本市场中介机构。
- (C) 投资者希望根据并基于本协议条件和条款认购投资者股份（定义见下文），作为国际发售的一部分。

各方在此达成如下协议：

1. 定义和解释

- 1.1 除文义另有所指外，在本协议（包括其绪言及附表）中，下列各词汇、术语和用语具备以下含义：

“**联属公司**”就特定个人或实体而言，除上下文另有规定外，是指直接或间接通过一个或多个中介机构控制，或受其控制或与指定的个人或实体共同控制的任何个人或实体。为了本定义的目的，“控制”（包括“控制”、“由...控制”及“与...共同控制”）是指直接或间接拥有指导或引导他人管理和政策方向的权力（无论通过拥有表决权的证券、合同或其他方式）；

“**会计及财务汇报局**”指香港会计及财务汇报局；

“**总投资额**”指等于发售价乘以投资者股份数目的金额；

“**批准**”具有第6.2(g)条所赋予的含义；

“**联系人/紧密联系人**”应具有上市规则赋予该术语的定义，及“**各联系人/紧密联系人**”应据此予以相应解释；

“**佣金**”指费用规则（定义见上市规则）第 7(1)段要求的按总投资额的 1%计算的佣金；

“**营业日**”指香港持牌银行一般对香港公众正常营业以及联交所对外进行证券买卖业务的任何日子（星期六、星期日及香港公共假期除外）；

“**中央结算系统**”指香港中央结算有限公司建立和经营的中央结算及交收系统；

“**交割**”指根据本协议条款和条件完成对投资者股份的认购；

“**资本市场中介**”指行为守则中定义的资本市场中介机构，用于在股权资本市场交易中进行簿记和配售活动；

“**行为守则**”指经不时修订、补充或以其他方式修改的证券及期货事务监察委员会许可或注册人士行为守则；

“**公司条例**”指不时经修订、补充或以其他方式修订的《公司条例》（香港法例第 622 章）；

“**公司（清盘及杂项条文）条例**”指不时经修订、补充或以其他方式修订的《公司（清盘及杂项条文）条例》（香港法例第 32 章）；

“**关连人士/核心关连人士**”应具有上市规则赋予该术语的定义，及“**关连人士/核心关连人士**”亦须据此解释；

“**关联关系**”须具有中国证监会备案规则赋予该词的涵义；

“**合约(第三者权利)条例**”指不时经修订或补充或另行修改的《合约(第三者权利)条例》（香港法例第 623 章）；

“**控股股东**”除上下文另有要求外，须具有上市规则赋予该词的涵义及“**控股股东**”亦须据此解释；

“**中国证监会**”指中国证券监督管理委员会；

“**中国证监会备案规则**”指不时经修订、补充或以其他方式修改的中国证监会发布的《境内企业境外发行证券和上市管理试行办法》及配套指引；

“**中国证监会备案报告**”指公司就全球发售根据中国证监会备案规则第 13 条提交予中国证监会的备案报告，包括其中任何修订、补充和/或修改；

“**中国证监会备案**”指根据中国证监会备案规则和其他适用法律、法规和中国证监会的要求，就全球发售事项以书面、口头或其他任何方式向或将向中国证监

会提交/作出的任何和所有信函、备案、通信往来、沟通、文件、回复、承诺和呈交，包括其中任何修订、补充和/或修改（包括但不限于中国证监会备案报告）；

“**延迟交付日期**”指在香港公开发售承销协议和国际发售承销协议均已签订并已成为无条件协议且尚未终止前提下，保荐人兼整体协调人应依据第4.3 条通知投资者的晚于上市日期的日期；

“**处置**”就任何相关股份而言，包括直接或间接，

- (i) 对相关股份或可转换为或可行使为或可交换为该等相关股份或代表接收该等相关股份或股份中任何权益的权力的任何其他证券的任何合法或实益权益的发售、抵押、押记、出售、按揭、借贷、设立、转移、转让或以其他方式处置任何合法或实益权益（包括设立任何购股权或订立协议设立购股权，或出售或授出或同意出售或授出任何购股权或购买、认购、出借或以其他方式转让或处置任何购股权的合同或任何认股权证或购买权、认购权、出借权或以其他方式转让或处置，或购买或同意购买任何购股权、合同、认股权证或出售权或者设立任何权利负担或同意设立任何权利负担）（直接或间接，有条件或无条件），或者设立任何性质的任何第三方的权利；或者直接或间接、有条件或无条件缔约进行上述任何处置；或
- (ii) 订立任何掉期交易或其他安排将相关股份或其中任何权益的任何实益所有权或该等相关证券或此类其他证券或其中的任何权益的所有权的任何相关股份或其任何权益的实益拥有权或任何经济后果或附带后果部分或全部转让他人；或
- (iii) 直接或间接开展与上述第 (i)及(ii)项所描述的任何一项交易具有相同经济效果的任何其他交易；或
- (iv) 同意或缔约或公开宣布或披露有意开展上述第 (i)、(ii)及 (iii)项所描述的任何交易，无论上述第(i)、(ii)及 (iii)项所描述的交易是否将以交付相关股份或可转换为或可行使为或可交换为相关股份其他证券、以现金或其他方式结算；且“**处置**”应据此予以解释；

“**FINI**”须具有上市规则赋予该词的涵义；

“**全球发售**”具有绪言 (A)所赋予的含义；

“**政府机构**”是指任何国家、中央、联邦、省、州、地区、市、地方、国内、国外或超国家的政府、政府间的、监管机构或行政委员会、董事会、机构、主体或代理部门，或任何证券交易所（包括但不限于联交所、上交所、证监会及中国证监会）、自监管或其他非政府监管机构，或任何法院、司法机构、法庭、仲裁庭或仲裁员；

“**集团**”指公司及其附属公司；

“**H 股**”指公司股本中每股面值人民币 1.00 元的境外上市外资股，将以港元认购及交易，并将于联交所上市；

“港元”指香港法定货币；

“香港”指中国香港特别行政区；

“香港公开发售”具有绪言 (A)所赋予的含义；

“受偿方”具有第6.6条所赋予的含义，“受偿方”为其中任何一方，视情况而定；

“国际发售”具有绪言 (A)所赋予的含义；

“国际发售通函”指公司预期向潜在投资者（包括投资者）发出的与国际发售有关的最终发售通函；

“投资者相关信息”具有第6.2(i)条所赋予的含义；

“投资者股份”指投资者根据本协议条款及条件，按照附表一进行计算，并由公司、保荐人兼整体协调人决定，由投资者于国际发售中认购的 H 股数目；

“法律”指所有相关司法管辖区的任何政府机构（包括但不限于联交所、上交所、证监会和中国证监会）的所有法律、成文法规、立法、条例、办法、规则、法例、指引、指导、决定、意见、通知、通函、指南、要求、命令、判决、判令或裁定；

“征费”指就总投资额而言 0.0027%的证监会交易征费（或上市日期现行的交易征费）和 0.00565%的联交所交易费（或上市日期现行的交易费）及 0.00015%的会计及财务汇报局交易征费（或上市日期现行的交易征费）；

“上市日期”指 H 股首次在联交所主板上市的日期；

“上市指南”指经不时修改、补充或修订的，联交所刊发的《新上市申请人指南》；

“上市规则”指不时经修订或补充的《香港联合交易所有限公司证券上市规则》，以及联交所的上市决策、指引及其他规定；

“禁售期”具有第5.1条所赋予的含义；

“发售价”指将根据全球发售进行发售或出售 H 股的每股 H 股的最终港元价格（不包括佣金和征费）；

“超额配股权”具有国际发售通函所赋予的定义；

“各方”指列名的本协议各方；“一方”按文义应指他们其中任何一方；

“中国”指中华人民共和国，仅就本协议而言，不包括香港及澳门特别行政区和中国台湾地区；

“初步发售通函”指公司将向潜在投资者（包括投资者）发出的与国际发售有关

的经不时修订或补充的初步发售通函；

“专业投资者”具有证券及期货条例附录 1 第 1 部分所赋予的含义；

“自营投资为基础”指投资者出于自身利益及投资目的而进行投资(无论该投资是否是为了该投资者的任何股东或资金投资者的利益而进行)，而非作为任何第三方的代理人而进行；

“招股章程”指公司将就香港公开发售在香港发行的最终招股章程；

“公开文件”指公司为国际发售将发出的初步发售通函和国际发售通函，为香港公开发售将在香港发出的招股章程，以及公司就全球发售可能发出的其他文件和公告，上述各项可经不时修改或补充；

“监管机构”具有第6.2(i)条所赋予的含义；

“相关股份”指投资者根据本协议认购的投资者股份，以及根据任何供股、资本化发行或其他资本重组形式（不论该等交易是否以现金或其他方式结算）由投资者股份派生的公司任何股份或其他证券或权益，以及由此产生的任何利息；

“S 条例”指证券法 S 条例；

“人民币”指中国法定货币；

“144 条例”指证券法 144 条例；

“证券法”指经修订的美国 1933 年《证券法》（不时补充或以其他方式修改，以及据此颁布的规则和条例）；

“证监会”指香港证券及期货事务监察委员会；

“证券及期货条例”指不时经修订、补充或另行修改的《证券及期货条例》（香港法例第 571 章）；

“联交所”指香港联合交易所有限公司；

“附属公司”具有公司条例所赋予的定义；

“美国”指美利坚合众国及其领土、领地、美国任何州以及哥伦比亚特区；

“美元”指美国法定货币； 及

“美国人士”具有 S 条例所赋予的含义。

1.2 在本协议中，除文义另有所指外：

- (a) 凡提及“条”、“款”或“附表”均指本协议中的条、款或附表；
- (b) 索引、条款和附表标题仅为方便阅读而设，不得影响对本协议的理解或解释；

- (c) 绪言和附表构成本协议的其中部分，并具有同等效力和作用，犹如本协议正文明确所载，以及凡提及本协议应包含绪言和附表；
- (d) 含有单数含义应包括复数含义，反之亦然；具有一种性别意义的词汇应包括另一种性别的含义；
- (e) 凡提及本协议或其他文件包括本协议或其他文件的任何修订或替换；
- (f) 凡提及一项法规、法定条文、法例或规则，包括提述：
 - (i) 该法规、法定条文、法例或规则经不时合并、修订或补充、修改、重新制定，或由任何法规、法定条文、法例或规则取代；
 - (ii) 对其重新制定的任何废除的法规、法定条文、法例或规则（无论是否进行修改）；及
 - (iii) 根据它制定的任何附属立法；
- (g) 提及的“**法规**”包括任何政府、政府间或超国家机构、机构的任何法规、规则、官方指令、意见、通知、通告、命令、请求或指南（无论是否具有法律效力）、部门或任何监管、自律或其他机构或组织；
- (h) 凡提及时间及日期，除非特别规定，均分别指香港时间及日期；
- (i) 凡提及“**人士**”包括提及个人、企业、公司、法人团体、非公司社团或机构、政府、国家或国家机构、联营企业、联合体或合伙（无论是否具有独立法人资格）；
- (j) 凡提及“**包括**”及“**包含**”应解释为包括但不限于及包含但不限于；及
- (k) 凡提及有关香港之外其他司法权区下任何诉讼、救济、措施或司法程序的法律词汇，法律文件、法律状态、法庭、官方或任何法律概念或事物将视为具有该司法权区下与有关香港法律词汇最相近之含义。

2. 投资

2.1 在满足下文第3 条提及的各条件（或经各方豁免，但第3.1(a)条、第3.1(b)条、第3.1(c)条、第3.1(d)条及第3.1(e) 条所载条件不得豁免，且第3.1(f)条项下的条件仅可由公司、保荐人兼整体协调人及联席保荐人豁免）及在本协议其他条款和条件的规限下：

- (a) 投资者将于上市日期或（若适用）延迟交付日期认购，且公司将发行、分配及发售，且保荐人兼整体协调人将分配及/或交付（视情况而定）或安排分配及/或交付（视情况而定）予投资者，投资者将通过保荐人兼整体协调人及/或其联属公司（以相关部分国际发售的国际承销商的国际代表身份）按发售价认购的投资者股份并作为国际发售的一部分；及
- (b) 投资者将根据第4.2 条就投资者股份支付总投资额、佣金和征费。

2.2 保荐人兼整体协调人与公司协商后可以根据第4.3 条自主决定于延迟交付日期交付全部或部分的投资者股份。

2.3 公司及保荐人兼整体协调人（代表其自身及全球发售的承销商）将以他们商定

的方式决定发售价。投资者股份的确切数量将由公司及保荐人兼整体协调人根据附表一最终决定，且该决定为最终且对投资者具有约束力（除非出现明显错误）。

3. 交割前提条件

3.1 投资者在本协议项下根据第2.1条认购投资者股份的义务，以及公司及保荐人兼整体协调人根据第2.1条发行、分派、配售、分配及/或交付（视乎情况而定）或促使发行、分派、配售、分配及/或交付（视乎情况而定）投资者股份的义务，仅取决于各方于交割之时或之前满足或豁免（但第3.1(a)条、第3.1(b)条、第3.1(c)条、第3.1(d)条及第3.1(e)条所载条件不得豁免，且第3.1(f)条项下所载条件仅可由公司、保荐人兼整体协调人及联席保荐人豁免）以下各项条件：

- (a) 香港公开发售承销协议和国际发售承销协议经订立并于不迟于该等承销协议指明的时间和日期（根据彼等各自的原定条款或其后协议各方通过协议豁免或更改的条款）已生效并须无条件履行，且上述承销协议均尚未被终止；
- (b) 发售价已根据公司及保荐人兼整体协调人（代表他们自己和全球发售的承销商）之间所签订的承销协议及定价协议确定；
- (c) 联交所上市委员会已批准 H 股（包括投资者股份）上市和买卖并授予其他适用豁免和批准，包括与投资者认购投资者股份有关的事项，且该等批准、同意或豁免在 H 股于联交所开始买卖之前尚未被撤销；
- (d) 中国证监会已经受理中国证监会备案并在其网站上发布中国证监会备案的备案结果，且该等受理通知书和/或经公布的备案结果在 H 股于联交所开始买卖之前尚未被拒绝、撤回、撤销或使其无效；
- (e) 任何政府机构尚未制定或颁布任何法律禁止完成全球发售或本协议项下拟进行的交易，并且具有管辖权的法院未发出任何有效命令或禁制令阻止或禁止该等交易的进行；及
- (f) 投资者在本协议项下的各自声明、保证、承诺、承认和确认在所有方面（于本协议日期）均属及（于上市日期及延迟交付日期（如适用））将均属准确、真实及完整且无误导性或欺骗性，且投资者并无违反本协议。

3.2 若于本协议日期后一百八十（180）日当日或之前（或公司、投资者、保荐人兼整体协调人和联席保荐人之间可能书面同意的其他日期），第3.1条所载的任何条件未获实现或未被各方豁免（但第3.1(a)条、第3.1(b)条、第3.1(c)条、第3.1(d)条及第3.1(e)条所载条件不得豁免，且第3.1(f)条项下的条件仅可由公司、保荐人兼整体协调人及联席保荐人豁免），投资者购买投资者股份的义务，以及公司及保荐人兼整体协调人发行、分派、配售、分配及/或交付（视乎情况而定）或促使发行、分派、配售、分配及/或交付（视乎情况而定）投资者股份的义务应终止，且投资者根据本协议向任何其他方支付的任何款项将由该其他方在不计利息且商业上可行的情况下尽快归还予投资者，而本协议将予以终止并不具有效力，且公司、保荐人兼整体协调人及/或联席保荐人的所有义务及责任应停止并终止；但根据本第3.2条终止本协议，不得影响任何一方在该等终止之时或之前就本协议所载条款对其他各方的已有权利或责任。为避免疑义，本条款中的任何内容均不得解释为赋予投资者对其违反投资者根据本协议在本条提及的日

期前作出并保持有效的任何声明、保证、承诺、承认及确认予以补救的权利。

- 3.3 投资者承认无法保证全球发售将会完成、不会延迟、不会终止或发售价将在公开文件规定的示意性范围内，若因任何原因全球发售在预计的日期和时间延迟、终止、未能进行或没有完成或根本无法完成，或如果发售价不在公开文件规定的指示性范围内，公司、保荐人兼整体协调人或联席保荐人将不会对投资者承担任何责任。投资者特此放弃，以因全球发售因任何原因按预计的时间及日期延迟、终止、未能进行或未能完成或根本无法完成，或如果发售价不在公开文件规定的指示性范围内为由，任何对公司、保荐人兼整体协调人及/或联席保荐人或上述各方的附属公司、联属公司、高级管理人员、董事、监事、雇员、顾问、人员、联系人、合伙人、代理及代表提出任何申索或诉讼的权利（如有）。

4. 交割

- 4.1 在第3条和本第4条的规限下，根据国际发售并作为国际发售的一部分，投资者将以发售价认购投资者股份，并通过保荐人兼整体协调人（和/或其联属公司）以其作为国际发售相关部分的国际承销商代表的身份进行。据此，投资者股份的认购将同时与国际发售按公司、保荐人兼整体协调人确定的时间和方式交割。

倘公司、保荐人兼整体协调人及联席保荐人认为公司在上市日无法遵守 (a) 上市规则第 8.08(3)条的规定（该条款规定于上市日期由公众人士持有的证券中由持股量最高的三名公众股东实益拥有的百分比不得超过 50%）；(b)上市规则第 8.08(1)条（被第 19A.13A 条修订并取代）规定或联交所另行豁免的最低公众持股量规定；(c) 上市规则第 8.08A 条（被第 19A.13C 条修订并取代）规定的最低自由流通量规定；及/或 (d) 上市规则第 18 项应用指引，公司、保荐人兼整体协调人及联席保荐人应有权以其唯一及绝对酌情权调整投资者认购及/或收购的投资者股份数目的分配，以确保遵守上市规则规定。

- 4.2 不论投资者股份的交付时间和方式如何，投资者应不晚于上市日期前一个营业日下午 5:30 以立即可用的港元资金通过电汇（向保荐人兼整体协调人通知投资者的港元银行账户）全数支付总投资额连同相关佣金和征费，其应向保荐人兼整体协调人于不迟于上市日期前一（1）个完整营业日书面通知投资者的有关港元银行账户进行支付，并且不得作出任何扣除或抵销，前述通知应（其中）包括付款账户详情和投资者根据本协议的应付总额。
- 4.3 若保荐人兼整体协调人自主确定所有或任何部分投资者股份将于晚于上市日期的日期（“**延迟交付日期**”）交付，保荐人兼整体协调人应在 (i) 不迟于上市日期前两个营业日，书面通知投资者将会延迟交付的投资者股份数目及 (ii) 不迟于实际延迟交付日期前两（2）个营业日，书面通知投资者延迟交付日期，但前提是，延迟交付日期不应晚于可以行使超额配股权最后一日之后三(3)个营业日。保荐人兼整体协调人的此类决定将对投资者具有决定性和约束力。如果投资者股份将在延迟交付日期交付给投资者，则投资者仍应依照第4.2条的规定支付投资者股份认购的款项。
- 4.4 在根据第4.2条妥为缴付投资者股份的款项的规限下，向投资者交付投资者股份（视乎情况而定）应通过中央结算系统进行，方式是直接将投资者股份存入中央结算系统，以寄存于中央结算系统投资者户口持有人账户或投资者于不迟于上市日期前或根据第 4.3 条确定的延迟交付日期前三（3）个营业日书面通知保荐人兼整体协调人的中央结算系统股份账户。

- 4.5 在不影响第4.3 条的前提下，投资者股份的交付亦可通过公司、保荐人兼整体协调人、联席保荐人和投资者书面同意的任何其他方式进行，但前提是，投资者股份的交付不晚于可以行使超额配股权最后一日之后三(3)个营业日，无论交付该投资者股份的时间和方式如何。
- 4.6 若未能按本协议规定的时间和方式及时（不论全部或部分）收取或结算总投资额款项和相关佣金和征费，公司、保荐人兼整体协调人及联席保荐人保留以其绝对酌情权决定终止本协议的权利，在此情况下，公司、保荐人兼整体协调人及联席保荐人的所有义务和责任应停止并终止（但不得影响公司、保荐人兼整体协调人及联席保荐人可能因投资者未能遵守其于本协议项下的义务而对其享有的任何申索）。投资者在任何情况下均应根据第6.6 条全权负责并应赔偿各受偿方因投资者未能全数支付总投资额款项、佣金和征费而可能蒙受或由其产生或与之相关的任何损失和损害赔偿，并确保其不受损失且使其获全数赔偿（按照税后标准）。
- 4.7 若出现公司、保荐人兼整体协调人或联席保荐人（视情况而定）无法控制的情形，包括但不限于天灾，洪水，战争（不论宣战或未宣战），恐怖主义，火灾，骚乱，叛乱，内乱，流行病或严重流行病（包括但不限于 SARS, H5N1, MERS and COVID-19），疾病的爆发、升级、变异或加重，灾难，危机，公共秩序混乱，地震，海啸，火山喷发，其他自然疾病，敌对行动的爆发或升级（不论宣战或未宣战），区域、国家或国际紧急状态，经济制裁，政治变化，政府运作瘫痪，运输中断或延误或严重中断，罢工，停工，其他工业行动，电力或其他供应的故障，飞机碰撞，技术故障，意外或机械或电力故障，计算机故障或任何款项传输系统的故障或失败，禁运，劳动争议及任何现有或将来的法律、法令、法规的变更，或任何现有或将来政府活动的变更或类似的情形，从而阻止或延迟其履行本协议项下的义务，则公司、保荐人兼整体协调人和联席保荐人及其各自附属公司均不承担（无论共同或各自）未能或延迟履行本协议项下义务的责任，公司、保荐人兼整体协调人和联席保荐人均有权终止本协议。

5. 投资者限制

- 5.1 在第5.2 条的规限下，投资者同意并向公司、保荐人兼整体协调人及联席保荐人作出契诺和承诺，未经公司、保荐人兼整体协调人及联席保荐人事先书面同意，自上市日期（含上市日期）起六（6）个月期间（“**禁售期**”）内任何时间，投资人将不会且将促使其附属公司不会直接或间接：(i) 以任何方式处置任何相关股份或处置持有相关股份的任何公司或实体的任何权益，或处置可转化为、可交换为、可行使为或代表能收到上述证券之权利的任何证券，或同意、缔约或公开宣布拟进行该等交易；(ii) 同意、订立协议或公开宣布有意与任何第三方进行出售相关股份的交易；(iii) 允许其最终实益拥有人层面发生控制权变更（定义见证监会颁布的《公司收购、合并及股份回购守则》）；或(iv) 直接或间接进行任何与上述交易具有相同经济效果的交易。在本协议规定的禁售期届满后，投资者可根据适用法律的要求自由处置任何相关股份，惟投资者应在出售前以书面形式通知公司、保荐人兼整体协调人和联席保荐人，并确保任何此类出售不会在 H 股中制造无序或虚假市场，并遵守所有适用法律。
- 5.2 在任何情况下，第5.1 条所载任何内容不得阻止投资者将全部或部分相关股份转让予投资者的任何全资附属公司，但：

- (a) 不少于十（10）个工作日前向公司、保荐人兼整体协调人和联席保荐人发出有关转让的书面通知，其中包含相关附属公司的身份（包括但不限于注册地、公司注册号和商业登记号）、其与投资者及其附属公司的业务，以及公司、保荐人兼整体协调人及联席保荐人可能要求证明潜在受让人是投资者全资附属公司的令公司、联席保荐人及保荐人兼整体协调人满意的证据；
- (b) 于有关转让前，该全资附属公司（向公司、保荐人兼整体协调人及联席保荐人并为其利益以令其满意的条款）作出书面承诺同意，且投资者承诺促使该全资附属公司接受投资者于本协议项下的义务（包括但不限于第5条中对投资者施加的限制）约束，视同该全资附属公司自身承担该等义务和限制；
- (c) 该全资附属公司应被视为已作出第6条所规定的相同承认、确认、声明、承诺及保证；
- (d) 投资者和该投资者全资附属公司就其持有的所有相关股份而言，应被视作投资者，并应共同及各自承担本协议施加的所有义务和责任；
- (e) 若于禁售期届满前任何时间，该全资附属公司不再属于或将不再属于投资者的全资附属公司，其应（且投资者应促使该附属公司应）将其持有的相关股份立即且（在任何情况下于不再属于投资者的全资附属公司之前）完全并有效地转让予投资者或投资者另一家全资附属公司，该全资附属公司应或经投资者督促应（向公司、保荐人兼整体协调人及联席保荐人并为其利益以令其满意的条款）作出书面承诺，同意受投资者于本协议项下义务（包括但不限于本第5条中对投资者施加的限制）的约束，并作出本协议下的相同承认、确认、声明、承诺及保证，视同该全资附属公司自身承担该等义务和限制并且应连带承担本协议所施加的全部责任及义务；及
- (f) 该全资附属公司为 (i) 不是且将不会是美国人士，亦非受美国人士委托或为美国人士利益购买相关股份；(ii) 位于及将会位于美国境外，及(iii) 依据 S 条例收购离岸交易中的相关股份。

5.3 投资者同意并承诺，除经公司、保荐人兼整体协调人和联席保荐人事先书面同意外，投资者及其紧密联系人于公司全部已发行股本中（直接和间接）持有的总持股量应一直低于公司全部已发行股本的 10%（或者上市规则所不时规定的用于定义“大股东”的其他百分比）且投资者及其密切联系人（定义见上市规则）不会成为公司所指的核心关连人士。此外，投资者及其密切联系人（定义见上市规则）在公司已发行股本总额中的合计（直接及间接）不应导致持有公司证券股本的公众人士（根据《上市规则》的规定及(如适用)联交所的豁免，包括但不限于《上市规则》第 8.08 条（被第 19A.13A 条修订并取代））低于《上市规则》第 8.08 条（被第 19A.13A 条修订并取代）所规定的百分比或联交所可能批准并适用于公司的其他百分比。投资者同意，如果公司注意到上述任何情况，将书面通知公司、联席保荐人和保荐人兼整体协调人。

5.4 投资者同意，投资者持有公司股本为以自营投资为基础，并同意经公司、保荐人兼整体协调人及/或联席保荐人提出合理要求后向公司、保荐人兼整体协调人及联席保荐人提供合理证明，表明投资者持有公司股本是以自营投资为基础。

投资者不得，应促使其控股股东、联系人及其各自实益拥有人不得在全球发售中通过簿记建档程序提出 H 股（投资者股份除外）申请或买卖指示或在香港公开发售中提出 H 股申请。

- 5.5 投资者及其附属公司、联系人或代理不得与公司、公司的控股股东、任何其他集团成员或其各自附属公司、董事、监事、高级管理人员、雇员或代理签订不符合或违反上市规则（包括上市指南第 4.15 章或由香港监管机构颁布的书面指引）的任何安排或协议（包括但不限于任何补充条款）。投资者进一步确认并承诺，其自身或其各自的附属公司、董事、监事、高级管理人员、雇员、联系人或代理均未曾签订或将签订该等安排或协议。

6. 确认、声明、承诺和保证

- 6.1 投资者向公司、保荐人兼整体协调人及联席保荐人承认、同意和确认：

- (a) 公司、各保荐人兼整体协调人、各联席保荐人及各整体协调人分别及其各自的附属公司、董事、监事、高级管理人员、雇员、代理、顾问、联系人、合伙人及代表未作出任何声明、保证或者承诺或担保，全球发售将（于任何特定期间内）进行或完成或发售价将在公开文件规定的指示性范围内，并且倘若全球发售因任何原因延迟、未能进行或完成，或若发售价不在公开文件规定的指标范围内，上述人士概不对投资者承担任何形式的责任。投资者特此放弃因全球发售因任何原因延迟或未按预期日期和时间完成或未能完成，或如果发售价不在公开文件规定的指示性范围内，对公司、保荐人兼整体协调人及联席保荐人及其各自的附属公司任何索赔或诉讼的权利（如有）；
- (b) 公开文件和全球发售的其他销售和路演材料须披露本协议及投资者背景资料以及本协议项下拟进行的双方之间关系和安排，而公开文件和有关其他销售和路演材料和公告将提述投资者，针对全球发售或在其他情况下根据公司（清盘及杂项条文）条例和上市规则，本协议将尤其作为一份重大合约，并须送交香港监管机构存档并于公司及联交所网站展示；
- (c) 根据上市规则须向联交所提交或须在 FINI 上提交的有关投资者的资料将按需要与本公司、联交所、证监会及该等其他监管机构分享，并将纳入综合承配人名单并在 FINI 上向保荐人兼整体协调人披露；
- (d) 发售价将仅根据相关承销协议及定价协议下的全球发售的条款和条件予以确定，且投资者将无权对此提出任何反对；
- (e) 投资者股份将由投资者通过保荐人兼整体协调人及/或其各自的附属公司以国际发售的国际承销商的国际代表的身份认购]；
- (f) 投资者将接受受限于公司组织章程或公司其他组织或章程文件、本协议及任何适用法律的条款及条件的投资者股份；
- (g) 投资者并非公司的现有股东、关连人士或附属公司，亦不代表上述任何人士行事；
- (h) 投资者股份的数量可能会受到上市规则第 18 项应用指引、上市指南第 4.14 章、上市规则附录 F1 所载配售指南的要求或联交所不时批准且适用

于公司的其他该等比例的影响而在国际配售和香港公开发售之间重新分配；

- (i) 在本协议签订时或其前后或在此后但在国际发售交割前的任何时候，公司、保荐人兼整体协调人、整体协调人及/或联席保荐人与一名或多名其他投资者已订立或可能及/或建议订立类似的投资协议，作为国际发售的一部分；
- (j) 公司、保荐人兼整体协调人、整体协调人及联席保荐人或彼等各自的任何附属公司、代理人、董事、监事、雇员或联属公司或参与全球发售的任何其他方均不对任何税务、法律、货币或其他经济或其他方面承担任何责任。认购和/或收购投资者股份或与投资者股份的任何交易相关的后果；
- (k) 投资者股份尚未且不会根据证券法或美国任何州或其他司法管辖区的证券法规予以登记且不得被发售、转售、质押或以其他方式在美国直接或间接向美国人士或以任何美国人士之名义或为其利益转让，除非根据有效的登记声明或豁免于证券法登记要求或交易无需遵守证券法登记要求，也不得在任何其他司法管辖区或者以该等其他司法管辖区的任何人的名义或为其利益而进行转让，除非获得该等其他司法管辖区的适用法律许可；
- (l) 投资者理解并同意投资者股份仅可 (A) 根据 144 规则或根据证券法项下其他适用的豁免要求在美国境内进行转让；或 (B) 在“离岸交易”（定义见 S 条例）中在美国境外按照 S 条例以及在各情况下根据美国任何州及任何其他司法管辖区的适用证券法进行转让，任何代表投资者股份的任何股票须附有大致包含上述意思的说明；
- (m) 投资者理解，公司、保荐人兼整体协调人、联席保荐人或任何国际发售的国际承销商，针对证券法 144A 规则或证券法项下的任何其他豁免规定是否适用于其后再发售、转售、抵押或转让投资者股份，概无发表任何声明；
- (n) 除第5.2 条规定外，在附属公司持有任何投资者股份的情况下，只要该附属公司在禁售期内持续持有任何投资者股份，则投资者需要促使该附属公司保持投资者的全资附属公司的身份并继续坚持遵守本协议项下条款及条件；
- (o) 投资者已收到（及日后可能收到）的资料可能构成有关投资者投资（或持有）投资者股份的重大非公开信息及/或内幕消息（如证券及期货条例所界定），且其将 (i) 除了出于评价其于投资者股份之投资的惟一目的或据法律要求而基于严格须知的标准向其联属公司及代表（“**授权接收者**”）之外，其不会向其他人披露该等信息，直至这些信息成为公开信息（非因投资者或其各自的任何授权接收者过错的情况下）；(ii) 且投资者尽其最大努力确保其授权接收者（根据本 6.1(o)条向其披露该等信息的人），除却基于严格须知的标准向其他授权接收者披露以外，不会向其他任何人披露该等信息；及 (iii) 不会且将确保其授权接收者（根据本 6.1(o)条向其披露该等信息的人）不会，以可能违反有关该交易的美国、香港、中国或者任何其他适用司法管辖区证券法（包括内幕交易规定）的方式直

接或者间接购买、销售或交易或以其他方式买卖公司或其附属公司或联系人的 H 股或者其他证券或衍生品；

- (p) 本协议、招股章程初稿及初步发售通函初稿所载的以保密方式提供予投资者及/或其代表的信息以及可能已经以保密方式提供予投资者及/或其代表的任何其他材料（无论口头或书面）不得复制、披露、发送或传播给任何其他人，且据此提供的信息和材料可能会变动、更新、修订及完成，且投资者不应依赖该等材料确定是否投资投资者股份。为避免疑义：
- (i) 招股章程初稿、初步发售通函初稿或可能已提供予投资者及/或其代表的任何其他资料，在禁止该等要约、招揽或销售的司法管辖区内，均不构成收购、购买或者认购任何证券的邀请或要约或招揽，以及招股章程初稿或初步发售通函初稿所载任何内容或提供予投资者及/或其代表的任何其他材料（无论口头或书面）均不构成任何性质合约或承诺的基础；
 - (ii) 不得基于初步发售通函初稿或招股章程初稿或可能已提供予投资者及/或其代表的任何其他材料（无论口头或书面）作出或接收有关认购、收购或购买任何 H 股或其他证券的要约或邀请；及
 - (iii) 初步发售通函初稿或招股章程初稿或任何其他可能已提供（无论以书面或口头方式）给投资者的任何其他资料，可能须在订立本协议后进一步修订，且投资者不应依赖该等资料决定是否投资投资者股份，且投资者在此同意该等修订（如有）并放弃其有关修订（如有）的权利；
- (q) 本协议共同或分别均不构成在美国或者任何其他认定该等要约为非法的司法管辖区作出的证券销售的要约；
- (r) 其已获提供其认为评估认购投资者股份利益和风险的所有必要或需要的资料，并且已获得提问机会并得到了公司、保荐人兼整体协调人或联席保荐人关于公司、投资者股份或其认为评估认购投资者股份利益和风险的所有必要或需要的其他有关事项的答复，而且公司已向投资者或其代理提供了投资者或其代表要求的、与投资投资者股份有关的所有文件和信息；
- (s) 在作出投资决策时，投资者依赖于及仅将依赖公司发出的国际发售通函所提供的信息，而非依赖公司或代表公司、保荐人兼整体协调人及/或联席保荐人（包括其各自的董事、监事、高级管理人员、雇员、顾问、代理、代表、联系人、合伙人和附属公司）在本协议日期当日或之前向投资者提供的任何其他信息，并且公司、保荐人兼整体协调人、联席保荐人及其他整体协调人和其各自的董事、监事、高级管理人员、雇员、顾问、代理、代表、联系人、合伙人及附属公司对未包含在国际发售通函中任何该等信息或资料的准确性或完整性概不作出任何声明、保证或承诺，并且因投资者或其代表、联系人、合伙人及附属公司使用或依赖国际发售通函中未包含的任何信息或资料或者因国际发售通函中未包含任何信息，公司、保荐人兼整体协调人、联席保荐人及其他整体协调人和其各自的董事、监事、高级管理人员、雇员、顾问、代理、代表、联系

人、合伙人及附属公司概不对投资者或其代表、联系人、合伙人及附属公司承担任何责任；

- (t) 任何保荐人兼整体协调人、联席保荐人、资本市场中介、其它承销商及其各自的董事、监事、高级管理人员、雇员、附属公司、代理、联系人、附属公司、代表、合伙人及顾问概无就投资者股份是否可取、投资者股份认购、购买或发售，或就公司或其附属公司业务、经营、前景、财务或其他方面的状况，或就与前述事宜有关的任何其他事项对投资者作出任何保证、声明或者推荐；且除最终国际发售通函规定者外，公司及其董事、监事、高级管理人员、员工、附属公司、代理、联系人、附属公司、代表及顾问概无就投资者股份是否可取、投资者股份认购、购买或发售，或就公司或其附属公司业务、经营、前景、财务或其他方面的状况或就与前述事宜有关的任何其他事项对投资者作出任何保证、声明或者推荐；
- (u) 如投资者为或（直接或间接）将为相关股份实益拥有人或公司招股章程显示投资者为相关股份实益拥有人，其在（直接或间接）处置该任何相关股份时，将遵守本协议、上市规则或任何适用法律项下不时适用的所有限制（如有）；
- (v) 其已就公司及其附属公司及投资者股份及本协议中的投资者股份认购条款自行作出调查，并就有关投资者股份的投资及其对投资者的合适性取得其认为必要或适当或其他满足其自身（包括税务、监管、财务、会计、法律、货币和其他方面）考量的（包括税务、监管、财务、会计、法律、货币和其他方面）独立意见，并尚未依赖且将无权依赖就全球发售而由或代表公司或任何保荐人兼整体协调人、联席保荐人、其他整体协调人、资本市场中介或承销商获得或进行（视情况而定）的任何（包括税务、监管、财务、会计、法律、货币和其他方面的）意见、尽职调查审查或调查或其他建议或支持，并且公司、保荐人兼整体协调人、联席保荐人、其他整体协调人、或其各自的联系人、附属公司、董事、监事、高级管理人员、雇员、顾问或代表，或全球发售涉及的任何其他方，对投资者股份认购的或关于投资者股份买卖的任何税务、监管、财务、会计、法律、货币或其他经济或其他后果，概不承担任何责任；
- (w) 投资者理解目前就投资者股份并无公开市场存在且公司、保荐人兼整体协调人、联席保荐人、其他整体协调人、其各自的附属公司、附属公司、董事、监事、高级管理人员、雇员、代理、顾问、联系人、合伙人及代表或全球发售涉及的任何其他方不保证将会有投资者股份的公开或活跃市场存在；
- (x) 若全球发售延迟或终止或因任何原因未能完成，公司、保荐人兼整体协调人、联席保荐人、其他整体协调人或者其各自的任何联系人、附属公司、董事、监事、高级管理人员、雇员、顾问、代理或代表对投资者或其附属公司概不存在任何责任；
- (y) 公司及保荐人兼整体协调人将有绝对酌情权改变或调整：(i) 全球发售下发行的 H 股数量；及 (ii) 香港公开发售及国际发售各自的 H 股数量；

- (z) 投资者已同意，于不晚于上市日期前一个营业日下午 5:30 之前支付总投资额及相关佣金和征费；
- (aa) 公司及保荐人兼整体协调人可以全权及绝对的权力酌情决定调整投资者 H 股数目的分配，以符合上市规则的规定，包括 (1) 第 8.08(3) 条（该条订明，于上市日期公众持股中最多 50% 可由前三大公众股东实益拥有）；(2) 上市规则第 8.08(1) 条（被第 19A.13A 条修订并取代）或联交所另行豁免的公众持股量规定；(3) 上市规则第 8.08A 条（被第 19A.13C 条修订并取代）规定的最低自由流通量规定；及 (4) 上市规则第 18 项应用指引 3.2 段所规定的须分配予配售部份的投资者（基石投资者除外）的最低分配；
- (bb) 投资者未基于如下原因收购投资者股份，且投资者或任何其联属公司或任何代其行事之人未曾且将来亦不会就投资者股份从事 (i) 任何定向销售活动（定义见 S 条例），或 (ii) 任何关于投资者股份的一般招揽或一般广告（定义见证券法 D 条例 502(c) 规则）；
- (cc) 任何股份相关的交易须遵守适用法律，包括证券及期货条例、上市规则、证券法及任何合资格证券交易所的任何其他适用法律下关于 H 股买卖的限制；
- (dd) 公司将不会承认任何非按照本协议限制就相关股份进行的发售、出售、质押或其它转让；及
- (ee) 投资者与公司、公司任何股东、保荐人兼整体协调人和/或联席保荐人及其他整体协调人之间不存在其他协议与全球发售相关的，除本协议之外。

6.2 投资者进一步向公司、保荐人兼整体协调人及联席保荐人作出以下声明、保证和承诺：

- (a) 其已根据其注册成立地的法律合法注册成立，并有效存在及信誉良好且并无清算或清盘之申请、命令或生效的决议；
- (b) 其具备接收及使用本协议下的信息（包括但不限于本协议、招股章程草稿及初步发售通函草稿）的资格，并且不会违反适用于该等投资者的法律或被要求于该等投资者所在的司法辖区注册或持有牌照；
- (c) 其具备拥有、使用、租赁及经营其资产并开展其当前所开展的业务的合法权利及授权；
- (d) 其拥有签署和交付本协议，订立和执行本协议规定的交易并履行本协议项下的义务要求的全部权力、授权和能力，并已采取一切行动（包括获得所有任何政府和监管机构或第三方的必要同意、批准和授权），因此，除第 3.1 条规定的条件外，其履行本协议项下的义务不受限于任何政府和监管机构或第三方的任何同意、批准和授权；
- (e) 本协议已经由投资者正式授权、执行和交付，并构成根据本协议条款可对投资者强制执行的合法、有效和具有约束力的义务；
- (f) 其已采取，及在本协议期间将采取所有必要行动，履行其在本协议项下的义务并使本协议和本协议拟进行的交易生效，并遵守所有相关法律；

- (g) 根据适用于投资者的任何相关法律以及投资者在本协议项下认购投资者股份方面需要获得的所有同意、批准、授权、许可和注册（“**批准**”）均已获得且具有完全效力且所有批准均不受任何未满足或履行的先决条件约束；所有批准未被无效化、收回、撤回或搁置以及截至本协议签署之日，所有批准尚未被无效化、收回、撤回或搁置，投资者也不知悉任何可能导致批准被无效化、收回、撤回或搁置的事实或情况。投资者进一步同意并承诺，如果任何批准因任何原因被无效化、收回、撤回或搁置或不再完全有效，将立即通知公司、保荐人兼整体协调人和联席保荐人；
- (h) 投资者签署及交付本协议、投资者履行本协议、投资者股份的认购以及接受交付投资者股份不会违反或导致投资者违反：(i) 投资者的公司章程大纲及其细则或其他组织或章程文件或 (ii) 投资者就本协议拟进行的交易须遵守的任何司法管辖区的法律或就认购投资者股份在其他情况下可能对投资者适用的法律或 (iii) 对投资者具有约束力的任何协议或其他文件或 (iv) 对该投资者有管辖权的任何政府机构的判决、命令或判令；
- (i) 其已遵守且将遵守所有与认购投资者股份有关的具有管辖权地区的所有适用法律，包括直接或间接通过公司、保荐人兼整体协调人及/或联席保荐人，按联交所、上交所、证监会、中国证监会及/或其他政府、公共、货币或监管机构或部门和证券交易所（统称“**监管机构**”）的要求及时间范围内，向该等监管机构提供或促成或促使提供适用法律或该等监管机构不时要求的信息并接受且同意披露该等信息（包括但不限于，(i) 投资者及其最终实益拥有人及/或最终负责提供有关投资者股份认购指示的人士的身份信息（包括但不限于其各自的名称和注册地点）；(ii) 本协议项下拟进行的交易（包括但不限于认购投资者股份的详情、投资者股份数量、总投资额以及本协议项下的禁售限制）；(iii) 涉及投资者股份的任何掉期安排或其他金融或投资产品及其详细信息（包括但不限于认购者及其最终受益所有人以及该掉期安排或其他金融或投资产品的提供者的身份信息））；及/或(iv) 投资者或其实益拥有人和联系人与公司及其任何股东之间的任何关联关系（统称为“**投资者相关信息**”）。投资者进一步授权公司、保荐人兼整体协调人、联席保荐人或其各自联属公司、董事、高级管理人员、员工、顾问及代表按监管机构的要求向监管机构披露投资者相关信息及/或按上市规则或适用法律要求或按任何相关监管机构要求在任何公开文件或其他公告或文件中进行披露；
- (j) 投资者各自在金融和业务方面拥有下列相关知识和经验：(i) 其能够评估对投资者股份的潜在投资的利益和风险；(ii) 其能够承担该投资的经济风险，包括其对投资者股份投资造成的全盘损失；(iii) 其已收到其认为对决定是否投资投资者股份而言必要或适当的全部资料；及 (iv) 其在投资类似发展阶段的公司的证券交易方面拥有丰富经验；
- (k) 其正常业务为购买或销售股份或公司债券或其为一名专业投资者。签订本协议，其就协议包含的交易而言，并非任何保荐人兼整体协调人、资本市场中介或联席保荐人的客户；

- (l) 投资者基于专有投资以其自己名义认购投资者股份，作投资目的，而非旨在分派由其根据本协议认购的任何投资者股份，该投资者无权提名任何人成为公司的董事、监事或高级管理人员；
- (m) 其在美国境外在 S 条例所定义的“离岸交易”中认购投资者股份，且其并非美国人士；
- (n) 投资者认购投资者股份的交易根据证券法豁免或无须遵守注册要求；
- (o) 投资者及/或联系人 (i) 为独立于公司的第三方；及 (ii) 非为公司的关连人士（定义见上市规则）或其联系人，且投资者认购投资者股份不应构成一项“关连交易”（定义见上市规则）且亦不会导致投资者及/或其实益拥有人成为公司的一名关连人士（定义见上市规则），无论投资者与可能签订（或已签订）本协议所述的任何其他协议的任何其他方之间有任何关系，并紧随交割后就公司控制权将独立于任何关连人士并不与任何关连人士一致行动（定义见证监会颁布的《公司收购、合并及股份回购守则》）；(iii) 有足够的财务能力满足本协议项下的所有义务；(iv) 未直接或间接接受(a)公司的任何核心关连人士（定义见上市规则）或(b)公司、公司的任何董事、最高行政人员、控股股东、主要股东或现有股东或公司的任何附属公司，或其各自的任何紧密联系人（定义见上市规则）的资助、资金或支持，其就公司证券的收购、出售、投票或任何其他处置并非惯常接受且并未接受彼等人士的指示；及(v)除非已向公司、联席保荐人及保荐人兼整体协调人另行书面披露，否则与公司或其任何股东不存在关联关系；
- (p) 投资者将使用自有资金认购投资者股份，并且其尚未且不打算获得贷款或其他形式的融资来履行其在本协议项下的付款义务；
- (q) 投资者及/或联系人均非任何全球发售的保荐人兼整体协调人、联席保荐人、簿记管理人、牵头经办人、资本市场中介、全球发售的承销商、牵头经纪或任何分销商的“关连客户”，且不属于上市规则附录 F1（《股本证券的配售指引》）所述人士类别。“关连客户”、“牵头经纪”和“分销商”均具有上市规则附录 F1（股本证券的配售指引）所赋予的含义；
- (r) 投资者账户并非由相关交易所参与者（定义见上市规则）按照全权委托管理投资组合协议管理。“**全权委托管理投资组合**”一词应具有上市规则附录 F1（股本证券的配售指引）所赋予的含义；
- (s) 投资者或其联系人均非公司董事（包括过去 12 个月内担任董事）、监事或公司现有股东或其联系人或上述任何人士的提名人；
- (t) 除先前书面通知联席保荐人、保荐人兼整体协调人外，投资者或其实益拥有人均不属于 (a) 联交所的 FINI 承配人名单模板中所载或须在 FINI 界面或按上市规则有关承配人的信息的要求所须披露之的任何承配人类别（“基石投资者”除外）；或 (b) 根据上市规则（包括上市规则第 12.08A 条）须在公司的配发结果公告中注明的任何承配人类别；
- (u) 投资者尚未与且将不会与任何“分销商”（定义见 S 条例）就分销 H 股订立任何合约安排，除非与其联属公司订立合约，或事先获得公司书面同意；

- (v) 投资者股份的认购将遵守上市规则附录 F1（股本证券的配售指引）及上市指南第 4.15 章及证监会发出的指引，且不会存在任何会导致公司、联席保荐人及/或保荐人兼整体协调人及其他整体协调人违反该等条文的行为；
- (w) 投资者或其任何、联属公司或代表，均未通过补充条款或其他方式接受公司、任何集团成员或其各自的联属公司、董事、监事、高级管理人员、雇员、代理或代表在全球发售中提供的任何直接或间接利益或者签订关于上述事项的任何协议或安排，或者以其他方式从事不符合或违反上市指南第 4.15 章的任何行为或活动；
- (x) 投资者及/或联系人均不可使用由公司、其附属公司或公司的关连人士、任何一位保荐人兼整体协调人、联席保荐人，或由全球发售的任何一位承销商或资本市场中介（直接或间接）进行的融资认购本协议项下的投资者股份；投资者及其各个联系人（如有）独立于且与已参与或将参与全球发售的其他投资者及其任何联系人均无关联；
- (y) 投资者或其附属公司或代理人与公司、公司的控股股东或集团任何成员及其各自的附属公司、董事、监事、高级管理人员、雇员和代理人之间概无订立任何与上市规则（包括上市指南第 4.15 章）不一致的协议或安排，包括任何附函；
- (z) 除本协议规定的情况外，投资者尚未与任何政府机构或任何第三方就任何投资者股份达成任何安排、协议或承诺；
- (aa) 除之前以书面形式向公司、联席保荐人及保荐人兼整体协调人披露的情况外，投资者、其实益拥有人及/或联系人尚未达成也不会达成任何掉期安排或其他涉及投资者股份的金融或投资产品；
- (bb) 除根据本协议外，投资者或其任何控股股东、联系人及其各自的实益所有人均未就全球发售项下的任何 H 股提出申请或通过累计投标询价程序下订单；及
- (cc) 投资者及其紧密联系人（定义见上市规则）于公司全部已发行股本中持有的总持股量（直接或间接）不得导致公众人士（定义见上市规则）持有公司的总证券量低于上市规则要求的比例或联交所批准的其他比例。

6.3 投资者向公司、保荐人兼整体协调人及联席保荐人声明与保证，附表二所载有关其自身及其作为一家成员公司的集团公司的说明及所有向监管机构及/或公司、联席保荐人、保荐人兼整体协调人及其各自的联属人提供或按前述人士要求提供的投资者相关信息在所有方面均属真实、完整、准确并不存在误导。在不影响第6.1(b)条规定的情况下，投资者不可撤销地同意将其名称和本协议（包括附表二所载）的全部或部分说明提及并载入全球发售的公开文件、销售及路演材料，及（只要公司、保荐人兼整体协调人及联席保荐人全权认为需要）由公司、保荐人兼整体协调人及/或联席保荐人可能发布或代表其发布的该类其他公告或公示文件。投资者承诺尽快提供与其本身、其所有权（包括最终实益所有权）及/或公司、保荐人兼整体协调人或联席保荐人可能合理要求的有关的其他资料及/或证明文件，以确保其遵守适用法律及/或公司或证券登记及/或主管的监管机构（包括联交所、证监会和中国证监会）的要求。

- 6.4 投资者在此同意，在审查公开文件初稿及不时提供给投资者的关于全球发售的其他销售材料中对其自身及其作为一家成员公司的集团公司的说明，并根据投资者合理要求（如有）加以修改之后，投资者应被视为保证对其自身与其作为一家成员公司的公司集团的相关说明在所有方面均属真实、准确、完整且不存在误导，并同意，如果其中的任何保证、承诺、陈述或确认不再准确和完整，或在任何方面产生误导，将立即以书面形式通知公司、保荐人兼整体协调人和联席保荐人。
- 6.5 投资者理解，第6.1 和6.2 条中的保证、承诺、声明、同意、确认及承认应根据（其中包括）香港法律及美国证券法的要求作出。投资者确认，公司、保荐人兼整体协调人、联席保荐人、其他整体协调人、资本市场中介、承销商及其各自的附属公司、代理、联属公司和顾问、以及其他人士将依赖第6.1 和6.2 条所载的投资者保证、承诺、声明、同意、确认及承认的真实性、完整性和准确性，且其同意，若第6.1 和6.2 条中的任何保证、承诺、声明、同意、确认及承认在任何方面不再准确或完整或存在误导，将立即书面通知公司、保荐人兼整体协调人和联席保荐人。
- 6.6 对于可能以任何方式对任何受偿方提出或提起的与投资者股份认购及其项下的交易、投资者股份或本协议有关的（包括由投资者或其联属公司、代表、联系人或合伙人违反或涉嫌违反本协议或本协议项下的任何作为或不作为或涉嫌的作为或不作为）任何及全部损失、成本、费用、申索、行动、责任、法律程序或损害赔偿以及受偿方可能就因前述各项提起的或由前述各项引起的与之有关的任何申索、行动或法律程序或在该等申索、行动或法律程序的争议或抗辩中蒙受或招致的任何及所有成本、费用、损失或开支，投资者同意并承诺投资者将按要求向公司、保荐人兼整体协调人、联席保荐人、其他整体协调人、资本市场中介及全球发售的承销商，各自为其自身以及受托为其各自的联属公司，任何在证券法意义上对其有控制权的人，及其各自的高级管理人、董事、监事、雇员、员工、联系人、合伙人、代理和代表（合称为“受偿方”）作出全额及有效的补偿，并保证他们不承担任何责任（按照税后标准）。在所有情况下，本第6.6 条在本协议终止后继续有效。在任何情况下，本协议第 6.6 条的规定在本协议终止后仍然有效。
- 6.7 投资者根据第6.1 条、第6.2 条、第6.3 条、第6.4 条、第6.5 条及第6.6 条（视乎情况而定）作出的承认、确认、声明、保证和承诺应被理解为单独的承认、确认、声明、保证或承诺，且应被视为于上市日期及（若适用）延迟交付日期重复作出，并在本协议签署和履行后以及全球发售交割后继续有效。
- 6.8 公司声明、保证并承诺：
- (a) 公司是按照其成立地法律正式成立和有效存续的企业；
 - (b) 公司拥有充分权力、授权和能力订立本协议和履行其于本协议项下的义务，并已采取所需的一切行动；
 - (c) 受限于第4.2 条规定的付款及第5.1 条规定的禁止期限，当投资者股份根据第4.4 条交付予投资者时应为全额缴足股款、自由转让并不设有任何购股权、留置、押记、按揭、抵押、申索、衡平权益、产权负担和其他第三方权利，并与当时发行和将于联交所上市的 H 股享有同等权益；

- (d) 公司及其控股股东（定义见上市规则）、集团任何成员公司及其各自的联属公司、董事、监事、高级管理人员、雇员和代理并无与投资者或其联属公司或代理订立任何协议或安排（包括任何不符合上市规则（包括上市指南第 4.15 章）的补充条款）；及
 - (e) 除本协议规定外，公司或集团任何成员公司或其各自的任何联属公司、董事、监事、高级管理人员、雇员或代理均未就任何投资者股份与任何政府机构或任何第三方达成任何安排、协议或承诺。
- 6.9 公司承认、确认并同意，投资者将依赖国际发售通函所载资料，且投资者与在国际发售中购买 H 股的其他投资者就国际发售通函享有相同的权利。
- 7. 终止**
- 7.1 本协议可在下列情况下终止：
- (a) 根据第3.2 或4.6 或4.7 条终止本协议；
 - (b) 如投资者或投资者之全资附属公司(如投资者股份已根据上述第5.2 条转让)在国际发售交割之日或延迟交付日期（如适用）当日或之前严重违反本协议（包括严重违反投资者在本协议项下的声明、保证、承诺和确认），（尽管有任何与本协议相反的规定），仅公司或各保荐人兼整体协调人和联席保荐人可终止本协议；或
 - (c) 经所有各方书面同意终止本协议。
- 7.2 在不影响第7.3 条的情况下，如本协议按照第7.1 条终止，各方无义务继续履行其各自在本协议项下的义务（下文第8.1 条规定的保密义务除外），在不影响在该终止时或之前任何一方就本协议条款已对其他方产生的权利或责任的情况下，各方在本协议项下的权利和责任（第6.6 条及第11 条规定的权利和责任除外）应终止，任何一方不得向任何其他各方提出任何申索。
- 7.3 尽管本协议终止，第6.6 条、投资者提供的赔偿和本协议中的相关条款，以及第 9.1 条、第 11 条、第 12 条、第 13 条及第 14 条仍然有效。
- 8. 公布和保密**
- 8.1 除本协议另有规定外，未经其他各方事先书面同意，任何一方不得披露与本协议、本协议拟进行的交易或涉及公司、保荐人兼整体协调人、联席保荐人和投资者的任何其他安排有关的资料。但是，尽管有上述规定，任何一方可在下列情况下就本协议作出披露：
- (a) 本协议可向联交所、证监会、中国证监会及/或对公司、保荐人兼整体协调人及/或联席保荐人有监管权的任何其他监管机构披露，投资者背景以及公司和投资者之间的关系可在公司将发出或代表其发出的公开文件以及公司、保荐人兼整体协调人及/或联席保荐人就全球发售将发出或代表其发出的销售、路演材料及其他公告中说明；
 - (b) 本协议可向各方的法律和财务顾问、审计师、其它顾问、联属公司、联系人、董事、监事、高级管理人员及相关雇员、代表及代理披露，但仅限于上述人员需要知道的范围内，但该方应 (i) 促使该方的该等法律、财务及其他顾问、联属公司、联系人、董事、监事、高级管理人员及相关

雇员、代表及代理均获悉并遵守本协议所载的所有保密义务，及(ii)就该方的该等法律、财务及其他顾问、联属公司、联系人、董事、监事、高级管理人员及相关雇员、代表及代理违反保密义务而承担责任；及

- (c) 任何一方按任何适用法律、对该方有管辖权的任何政府机构或组织（包括联交所、证监会及中国证监会）、证券交易所规则（包括根据公司（清盘及杂项条文）条例和上市规则将本协议作为重大合约送交香港公司注册处登记并提供本协议作为展示文件）或任何主管政府机构的任何具有约束力的判决、命令或要求的规定可以其他方式作出披露。

- 8.2 投资者不得就本协议或任何本协议相关事宜作出其他提及或披露，除非投资者已就该等披露的原则、形式及内容事先征求公司、保荐人兼整体协调人及联席保荐人的事先书面同意。
- 8.3 公司应尽合理努力于发布前提供任何在公开文件中有关本协议、公司和投资者之间的关系和关于投资者的基本背景资料，供投资者审阅。投资者均应配合公司、保荐人兼整体协调人及联席保荐人，以确保该等公开文件提及的内容系属真实、完整、准确且不存在误导，且没有在公开文件中省略重要信息，并及时向公司、保荐人兼整体协调人和联席保荐人及其各自的律师提出意见并提供验证文件。
- 8.4 投资者承诺，就第8.1条所述任何披露的准备，及时提供合理所需的全部协助（包括提供公司、保荐人兼整体协调人或联席保荐人合理要求的与其本身、其所有权（包括最终实益所有权及与公司的关系）、及/或在其他方面与本协议提及事项相关的进一步信息及/或支持文件），以(i)在本协议日期后更新公开文件中的有关投资者的描述并验证该等提及内容，并(ii)使公司、保荐人兼整体协调人及联席保荐人遵守适用的公司或证券登记规定及/或主管监管机构（包括联交所、证监会、中国证监会）提出的要求。

9. 通知

- 9.1 所有本协议项下的通知均应以英文或中文书面形式作出，并以第9.2条规定的方式送达至以下地址：

若送达公司：

地址：上海市闵行区申长路虹桥绿谷 B 幢 309 室

邮件：liuliting@sicc.cc

收件人：刘丽婷

若送达投资者：

地址：香港西九龙柯士甸西 1 号环球贸易广场 86 层

邮件：vincent@dreameefund.com

收件人：兰坤

若送达中金：

地址：香港中环港景街 1 号国际金融中心第一期 29 楼

邮件：IB_PJ_216@cicc.com.cn

收件人: Project 216 deal team

若送达中信證券:

地址: 香港皇后大道 88 号太古广场一座 18 层

邮件: project_216@clsa.com

收件人: 中信里昂 Project 216 團隊

若送达中信里昂:

地址: 香港皇后大道 88 号太古广场一座 18 层

邮件: project_216@clsa.com

收件人: 中信里昂 Project 216 團隊

- 9.2 本协议项下的任何通知均应由专人送递或电子邮件或以传真（如适用）或邮寄（预付邮资）形式发送。任何通知通过专人送递的，视为在交付时送达；以传真形式发送的，视为在收到传送确认书时送达；以电子邮件发送，如发件人传送后未收到电子邮件未送达的消息；以预付邮资邮寄方式寄送的，在无证据表明提早收到时，视为在寄出后 48 小时（若为航空邮寄则寄出后六天）送达。任何通知在非营业日送达的应视为在该日期之后的下一个营业日送达。

10. 一般条款

- 10.1 各方均确认并声明，本协议已由其正式授权、签署并交付，并构成其合法、有效且具有约束力的义务，并按照协议条款具有强制执行力。除公司就实施全球发售可能要求的有关同意、批准和授权外，各方在履行各自在本协议项下的义务时均无需取得其公司、股东或其他同意、批准或授权。各方均进一步确认其能够履行本协议项下的责任。
- 10.2 除明显错误，公司、保荐人兼整体协调人及联席保荐人真诚地就投资者股份数目和发售价及投资者根据本协议第4.2 条需支付的金额所作的计算和确定，就本协议而言，应为有决定性和约束力。
- 10.3 本协议规定的联席保荐人及保荐人兼整体协调人的责任为个别的（而非共同，或共同连带）责任。联席保荐人或保荐人兼整体协调人均不因任何其他联席保荐人或保荐人兼整体协调人未履行其在本协议项下的各自责任而承担法律责任，且该等未履行不应影响任何其他联席保荐人或保荐人兼整体协调人强制执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，各联席保荐人及保荐人兼整体协调人应有权单独或与其他联席保荐人及保荐人兼整体协调人共同强制执行其在本协议项下任何或全部权利。
- 10.4 就本协议及本协议项下的交易而言或与本协议有关的需要或可能需要向第三方发出的任何通知或第三方的任何同意及/或批准等方面，投资者、公司、保荐人兼整体协调人及联席保荐人应予以配合。
- 10.5 本协议任何变更或修改在以书面形式作出并经所有各方或其代表签字后方可生效。为避免疑义，对本协议的任何变更或修改均无需事先通知非本协议一方的任何人或获得其同意。

- 10.6 本协议将仅以中文签署。
- 10.7 除相关各方书面同意的情况外，各方应承担各自在本协议项下产生的法律和专业费用、成本或开支，但本协议项下拟进行交易所产生的印花税应由有关的转让方/卖方以及相应的受让方/买方按相同份额承担。
- 10.8 时间是本协议的关键，但本协议中提及的任何时间、日期或期限均可通过各方之间共同的书面协议予以延长。
- 10.9 即使按照第4条完成交割，本协议所有条款在能够获履行或遵守的情况下应持续拥有完全效力和作用，但有关当时已履行的事项除外，且除非该等条款经各方书面同意终止。
- 10.10 本协议构成各方之间与投资者投资公司相关的完整协议和谅解备忘录。本协议将取代各方此前达成的与协议标的相关所有书面或口头承诺、保证、担保、声明、通讯、谅解备忘录和协议。
- 10.11 在本第10.11条中另有规定的范围内，任何非本协议一方的人无权享有任何根据合约（第三者权利）条例强制执行本协议任何条款的权利，但这不影响第三方在合约（第三者权利）条例外存在或可获得的权利或救济：
- (a) 受偿方可如同本协议一方以相同的程度强制执行和依赖第6.6条。
 - (b) 各整体协调人可强制执行(i)第6条；及(ii)本协议任何其他赋予该等整体协调人权益的条款（但应在如同其为本协议一方的相同范围内）。
 - (c) 本协议的终止、撤销及本协议任何条款的修改、变更或放弃无需第10.11(a)及10.11(b)条所述之人的同意。
- 10.12 各保荐人兼整体协调人及各联席保荐人均有权且在此获授权按其认为适当的方式和条件（无论是否完成正式手续，也无需按规定就该转授向公司或投资者事先发出通知），将其全部或任何相关权利、义务、权力和自由裁量权转授予其一家或多家联属公司。尽管有任何上述转授，对获转授相关权利、义务、权力及/或自由裁量权的任何联属公司的作为和不作为，该保荐人兼整体协调人或联席保荐人根据本款仍须承担责任。
- 10.13 任何一方延迟或未能（全部或部分）行使或强制执行本协议或法律给予的任何权利均不得视为放弃或豁免权利，也不得以任何方式限制该方进一步行使或强制执行该权利或其他任何权利的能力，且单独或部分行使任何该权利或救济不得排除其他或进一步行使该权利或救济或行使任何其他权利或救济。本协议规定的权利、权力及救济是累积性的，并不排除任何权利、权力和救济（无论是否依据法律或其他规定）。除非以书面形式作出并由放弃方签署，否则任何对向对方追究违约责任的放弃均属无效，也不得暗示有该等放弃。
- 10.14 如任何时候，本协议任何条款在其任何方面，于任何司法管辖区的法律下，属非法、无效或不可强制执行，不应影响或有损：
- (a) 本协议任何其他条款在有关司法管辖区的合法性、有效性或可强制执行性；或
 - (b) 本协议该条款或任何其他条款在任何其他司法管辖区法律下的合法性、有效性或可强制执行性。

- 10.15 本协议仅对各方及其各自的继承人、执行人、管理人、继任者及被许可的受让人具有约束力，且仅为各方及其各自的继承人、执行人、管理人、继任者和被许可受让人的利益而适用，任何其他人均不得根据或凭借本协议取得或拥有任何权利。除内部重组或重整外，任何一方均不得让与或转让本协议中的全部或任何部分利益、权益或权利。本协议项下的义务不得转让。
- 10.16 在不损害其他各方就其蒙受的所有损失和损害向投资者提出申索的所有权利的前提下，倘若投资者在上市日期当日或之前出现任何违反保证的行为，虽有与本协议相反的规定，公司、保荐人兼整体协调人及联席保荐人有权解除本协议，且各方在本协议项下的所有义务应立即终止。
- 10.17 每一方均向其他方承诺，其应签署并履行，且促使他方签署并履行本协议条款生效所需的其他文件和行动。
- 10.18 每一方不可撤销且无条件地同意，可以通过附加电子签名的方式签署本协议，前提是遵守适用法律，并且所使用的方法可靠且适合于传达文件中包含的信息的目的。

11. 管辖法律和管辖权

- 11.1 本协议及各方之间的关系受香港法律的管辖并据香港法律解释。
- 11.2 因本协议或其违约、终止或无效产生或与之有关的任何争议、争端或索赔（“**争议**”）均应根据提交仲裁申请之日有效的香港国际仲裁中心机构仲裁规则通过仲裁解决。仲裁地为香港，仲裁程序的管辖法律为香港法。应有三名仲裁员，仲裁程序用语为英语。仲裁庭的判定和裁决是终局的，且对各方均具约束力，可在拥有管辖权的任何法院录入并强制执行，及各方不可撤销地及无条件地放弃任何及所有任何形式的向任何司法当局提出上诉、复核或追索的权利（只要该等放弃可有效作出）。尽管有前述规定，各方有权于任命仲裁庭之前从具有司法管辖权的法院寻求临时禁令救济或其他临时救济。在不影响国家法院管辖下可获得的临时救济的情况下，仲裁庭应有充分权限授予临时救济或命令各方请求法院修改或撤销由该法院发出的任何临时或初步救济，及作出任何一方未能遵守仲裁庭命令的损害赔偿裁决。

12. 豁免

- 12.1 如果在任何司法管辖区的任何法律程序（包括但不限于仲裁程序）中，投资者已经或可以（基于主权或皇室地位或其他理由）为其自身或其资产、财产或收入主张对以下各项的任何豁免权：诉讼、起诉、程序或其他法律流程（包括但不限于仲裁程序），抵销或反诉，任何法院的司法管辖权，送达程序，任何判决、决定、裁定、命令或裁决（包括但不限于任何仲裁裁决）的辅助程序或协助执行，或对任何判决、决定、裁定、命令或裁决（包括但不限于任何仲裁裁决）提供任何救济或强制执行的其他诉讼、起诉或程序，或如果在任何该等程序中可能有归因于其本身或其资产、财产或收入的任何该等豁免（无论是否主张），则各投资者特此不可撤销且无条件地放弃并同意不就该等程序申请或主张任何该等豁免。

13. 法律程序文件代理人

- 13.1 投资者不可撤销地委任位于香港西九龙柯士甸西 1 号环球贸易广场 86 层的君宜（香港）资本有限公司，为其和代表其接收香港程序中法律程序文件的送达。该等送达在向法律程序文件代理人交付时视为完成（不论是否转发给投资者或由投资者接收）。
- 13.2 如果出于任何原因，法律程序文件代理人不能够再担任或在香港不再有住址，投资者不可撤销地同意委任公司、整体协调人及联席保荐人能够接受的替代法律程序文件代理人，并于三十（30）日内向公司、整体协调人及联席保荐人交付新任法律程序文件代理人接受委任的文件副本。

14. 协议副本

- 14.1 本协议一式多份，由各方签署单独副本。每份副本均视为正本，但所有副本共同构成一份相同的法律文书。通过电子邮件附件（PDF）或者传真方式发送本协议已签署副本的签字页，应视为有效的交付方式。

为且代表

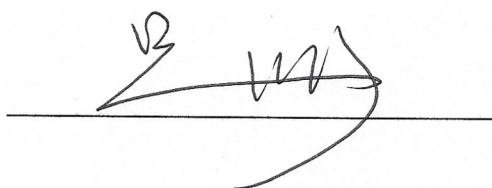
山东天岳先进科技股份有限公司

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

姓名：宗艳民

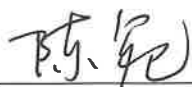
职务：董事长、执行董事兼总经理

兰坤

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

为及代表:

中国国际金融香港证券有限公司

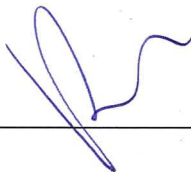
A handwritten signature in black ink, appearing to read '陈宛' (Chen Wan), written over a horizontal line.

姓名: 陈宛

职位: 董事总经理

为及代表:

中信證券（香港）有限公司



姓名: 黃詩敏

职位: 董事

为及代表:

中信證券（香港）有限公司

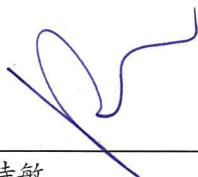
A handwritten signature in black ink, consisting of a large, stylized loop followed by a vertical stroke and a horizontal stroke, all connected by a single continuous line.

姓名: 李响

职位: 董事总经理

为及代表:

中信里昂證券有限公司



姓名: 黃詩敏

职位: 董事

为及代表:

中信里昂證券有限公司

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

姓名: 李响

职位: 董事总经理

附表一
投资者股份

投资者股份的数量

投资者股份的数量应等于 (1)5000 万港币（HK\$50,000,000）（不包括投资者将就投资者股份支付的佣金及征费）除以 (2) 发售价，四舍五入至最接近的 100 H 股整笔交易单位数量。

根据上市规则第 18 项应用指引第 4.2(a)段、上市指南第 4.14 章及联交所授予的豁免（如有），如果香港公开发售出现超额认购，投资者将在本协议项下认购的投资者股份数量可能会受到国际发售和香港公开发售之间 H 股重新分配的影响。如果香港公开发售的 H 股总需求符合招股章程“全球发售架构—香港公开发售—重新分配”所载的情况，投资者股份的数量可能减少以满足香港公开发售的公众需求。

另外，联席保荐人、保荐人兼整体协调人和公司可以其唯一及绝对酌情权调整投资者股份数目的分配，从而满足上市规则的相关要求，包括但不限于 (i) 上市规则第 8.08(3) 条的要求（该条款规定，于上市日期由公众人士持有的证券中，由持股量最高的三名公众股东实益拥有的百分比，不得超过 50%）； (ii) 上市规则第 8.08(1)条（被第 19A.13A 条修订并取代）规定的最低公众持股量要求或联交所豁免的其他要求； (iii) 上市规则第 8.08A 条（被第 19A.13C 条修订并取代）规定的最低自由流通量规定；及 (iv) 上市规则第 18 项应用指引 3.2 段（该条款规定，全球发售最初发售的股份总数的至少 40%必须分配予配售部份的投资者（基石投资者除外））。此外，保荐人兼整体协调人和公司可自行决定调整投资者股份数量，以遵守上市规则附录 F1（股权证券的配售指引）。

附表二
投资者详情

投资者

注册地:	不适用
注册证编号:	不适用
营业执照号:	不适用
LEI 号码:	不适用
地址、电话号码:	香港西九龙柯士甸西 1 号环球贸易广场 86 层 +86 139 2340 1616
主营业务:	不适用
最终控股股东:	不适用
最终控股股东的注册地:	不适用
最终控股股东的营业执照号和 LEI 号码:	不适用
最终控股股东的主营业务:	不适用
股东及股东持有的权益:	不适用
投资者说明供载入招股章程:	Mr. Lan Kun is a professional individual investor and is the founder, executive director and major shareholder of Shenzhen Dream'ee Fund Management Co., Ltd. (深圳君宜私募證券基金管理有限公司) and Dream'ee (HongKong) Capital Ltd. (君宜(香港)資本有限公司), which primarily focus on investments in IPO placings and refinancing market. Mr. Lan Kun has been engaging in investment banking and asset management for over 20 years, with particularly stable and outstanding investment performance in the hedge fund management. Mr. Lan Kun is also the founder of Shenzhen Left-up Charity Foundation(深圳市尚佐慈善基金會). Mr. Lan Kun is an Independent Third Party.

相关投资者类别（联交所的 FINI 承配人 基石投资人
名单模板中所载或在 FINI 界面须披
露）：