

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of Our Company

Our Company was incorporated under the laws of the Cayman Islands as an exempted company with limited liability on November 29, 2018. Our registered office address is at PO Box 309, Umland House, Grand Cayman, KY1-1104, Cayman Islands. As our Company was incorporated in the Cayman Islands, we operate subject to the relevant laws of the Cayman Islands and the Memorandum and Articles of Association. A summary of certain relevant provisions of its constitution and certain relevant aspects of the Cayman Companies Act is set out in Appendix III of this document.

We have established a place of business in Hong Kong at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, and were registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on January 29, 2019 under the same address. Mr. HUANG Kun has been appointed as the authorized representative of our Company for the acceptance of service of process and notices on behalf of our Company. The address for service of process is Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong.

As at the date of this document, our Company's head office was located at 7/F, Building No. 7, KIC Business Center, No. 500 Zhengli Road, Yangpu District, Shanghai, China.

2. Changes in the Share Capital of Our Company

As of the date of incorporation of our Company, our Company had an authorized share capital of US\$50,000.00, divided into 5,000,000 shares with par value of US\$0.01 each. The following changes in the share capital of our Company have taken place since our incorporation and up to the date of this document:

- (a) On November 29, 2018, immediately after its incorporation, one ordinary share with a par value of US\$0.01 was allotted and issued to its initial subscriber, Mapcal Limited, who on the same day transferred the Share to CareCapital Orthotech Limited;
- (b) On December 21, 2020, an aggregate of 999,999 ordinary shares with par value of US\$0.01 each was issued and allotted to CareCapital Orthotech Limited; and an aggregate of 234,251, 117,204, 7,172, 3,956, 14,014, 41,427 and 57,128 ordinary shares was issued and allotted to Sky Honour Enterprises Limited, Vast Luck Global Limited, Noble Affluent Limited, Macro Synergy Limited, Ascend Benefit Limited, Novel Boom Limited and All Beautiful Limited, respectively;
- (c) On December 31, 2020, an aggregate of 10,023 ordinary shares with par value of US\$0.01 each was issued and allotted to Wuxi Jinhe Venture Investment Co., Ltd.; and an aggregate of 2,322, 1,162, 139, 411 and 566 ordinary shares were issued and allotted to Sky Honour Enterprises Limited, Vast Luck Global Limited, Ascend Benefit Limited, Novel Boom Limited and All Beautiful Limited, respectively; and
- (d) On [●], each share in our issued and unissued share capital was subdivided into 100 shares of our Company with par value of US\$0.0001 each, following which the authorized share capital of our Company was US\$50,000 divided into 500,000,000 Shares with par value of US\$0.0001 each.

Immediately following the completion of the [REDACTED] and without taking into account any Shares that may be issued upon exercise of the [REDACTED] and any options granted under the Share Award Schemes, our issued Shares will be [REDACTED] Shares, all fully paid or credited as fully paid, and [REDACTED] Shares will remain unissued.

Immediately following the completion of the [REDACTED] and assuming full exercise of the [REDACTED] but without taking into account any Shares that may be issued upon exercise of any options granted under the Share Award Schemes, our issued Shares will be [REDACTED] Shares, all fully paid or credited as fully paid, and [REDACTED] Shares will remain unissued.

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Save as disclosed above and in this document, there has been no alteration in the share capital of our Company during the two years preceding the date of this document.

3. Written Resolutions of the Shareholders of Our Company Passed on [●]

Pursuant to the written resolutions passed by the Shareholders on [●]:

- (a) each of our issued and unissued shares of US\$0.01 par value was approved to be subdivided into 100 Shares of our Company with par value of US\$0.0001 each, such that the authorized share capital of our Company was US\$50,000 divided into 500,000,000 Shares with par value of US\$0.0001 each;
- (b) conditional on (1) the [REDACTED] granting the [REDACTED] of, and permission to [REDACTED], the [REDACTED] in issue and to be issued as mentioned in this document and such grant and permission not having been subsequently revoked prior to the commencement of [REDACTED], (2) the [REDACTED] being fixed on the [REDACTED] and (3) the obligations of the [REDACTED] under the [REDACTED] becoming unconditional and not being terminated in accordance with the terms therein (unless and to the extent such conditions are validly waived on or before such dates and times as specified in the [REDACTED]) or otherwise:
 - (i) the Memorandum and the Articles with effect upon the [REDACTED];
 - (ii) the [REDACTED] was approved and our Directors were authorized to allot and issue the new Shares pursuant to the [REDACTED];
 - (iii) the granting of the [REDACTED] was approved; and
 - (iv) the proposed [REDACTED] was approved and our Directors were authorized to implement the [REDACTED].

4. Our Subsidiaries

A summary of the corporate information and the particulars of our subsidiaries are set out in Note 1.2 to the Accountant's Report set out in Appendix I to this document.

5. Changes in the Share Capital of Our Subsidiaries

The following sets out changes in share capitals of subsidiaries of our Company during the two years immediately preceding the date of this document:

(1) *Wuxi EA*

On December 17, 2020, Ningbo Meishan Bonded Port Area Zhaomin Investment Management Partnership (Limited Partnership) (寧波梅山保稅港區照敏投資管理合夥企業(有限合夥)), Ningbo Meishan Bonded Port Area Yonghan Investment Management Partnership (Limited Partnership) (寧波梅山保稅港區永翰投資管理合夥企業(有限合夥)), Ningbo Meishan Bonded Port Area Minggong Investment Management Partnership (Limited Partnership) (寧波梅山保稅港區名功投資管理合夥企業(有限合夥)), Ningbo Meishan Bonded Port Area Jiemin Investment Management Partnership (Limited Partnership) (寧波梅山保稅港區捷敏投資管理合夥企業(有限合夥)), Ningbo Meishan Bonded Port Area Junyu Investment Management Partnership (Limited Partnership) (寧波梅山保稅港區鈞宇投資管理合夥企業(有限合夥)), Ningbo Meishan Bonded Port Area Fanjia Investment Management Partnership (Limited Partnership) (寧波梅山保稅港區凡佳投資管理合夥企業(有限合夥)) and Ningbo Meishan Bonded Port Area Mingjia Investment Management Partnership (Limited

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Partnership) (寧波梅山保稅港區名加投資管理合夥企業(有限合夥)) transferred their 3.5833%, 8.3628%, 2.0000%, 6.4800%, 4.3201%, 3.4269% and 4.0373% equity interests, respectively, in Wuxi EA to CareCapital Orthotech. After the transfer, Wuxi EA is wholly owned by CareCapital Orthotech.

On December 21, 2020, CareCapital Orthotech transferred 100% equity interests in Wuxi EA held by it to our Company.

(2) Shanghai Tianzhi Dental Clinic Co., Ltd. (上海天智口腔門診部有限公司)

On November 25, 2020, YANG Wenmi (楊雯暉) transferred 30% equity interests in Shanghai Tianzhi Dental Clinic Co., Ltd. held by her to LIU Xiaohui (劉曉暉). After the transfer, Shanghai Tianzhi Dental Clinic Co., Ltd. was wholly owned as to 70% by Wuxi Fuchi Management Consulting Co., Ltd. (無錫富馳管理諮詢有限公司) and as to 30% by LIU Xiaohui.

Save as disclosed above, there have been no changes in the share capital of any of the subsidiaries of our Company within two years immediately preceding the date of this document.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

The following contracts (not being contracts entered into in the ordinary course of business) were entered into by our Company or its subsidiaries within the two years preceding the date of this document and are or may be material:

- (a) the share subscription agreement dated December 21, 2020 entered into between the Company and Wuxi Jinhe Venture Investment Co., Ltd. (無錫金禾創業投資有限公司), pursuant to which Wuxi Jinhe agrees to purchase for and the Company agrees to sell an aggregate of 10,023 ordinary shares with par value of US\$0.01 each of the Company at an aggregate consideration of RMB39,720,000;
- (b) the [REDACTED]; and
- (c) the deed of non-competition dated [●] issued by the Controlling Shareholders relating to certain non-competition undertakings in favor of the Company, details of which are set out in the section headed “Relationship with Our Controlling Shareholders — Non-Competition Undertaking” in this document.

2. Our Material Intellectual Property Rights


























As of the Latest Practicable Date, we have registered the following intellectual property rights which are material in relation to our business.

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(a) Trademarks

As of the Latest Practicable Date, we have registered the following trademarks which are material to our business:

| No. | Trademark | Registered Owner | Class | Registration Number | Place of Registration | Registration Date | Expiry Date |
|-----|---|------------------|-------|---------------------|-----------------------|--------------------|--------------------|
| 1 | EA 时代天使 | Wuxi EA | 9 | 12938132 | PRC | December 21, 2014 | December 20, 2024 |
| 2 | EA 时代天使 | Wuxi EA | 10 | 12938170 | PRC | December 21, 2014 | December 20, 2024 |
| 3 | EA 时代天使 | Wuxi EA | 35 | 12938150 | PRC | December 21, 2014 | December 20, 2024 |
| 4 | EA 时代天使 | Wuxi EA | 5 | 12938104 | PRC | March 28, 2015 | March 27, 2025 |
| 5 | EA 时代天使 | Wuxi EA | 44 | 12938042 | PRC | December 21, 2014 | December 20, 2024 |
| 6 |  ANGEL ALIGN 时代天使 | Wuxi EA | 35 | 12869850 | PRC | November 21, 2014 | November 20, 2024 |
| 7 |  ANGEL ALIGN 时代天使 | Wuxi EA | 9 | 12869794 | PRC | December 14, 2014 | December 13, 2024 |
| 8 |  ANGEL ALIGN 时代天使 | Wuxi EA | 5 | 12869773 | PRC | April 7, 2015 | April 6, 2025 |
| 9 |  ANGEL ALIGN 时代天使 | Wuxi EA | 10 | 12869825 | PRC | December 14, 2014 | December 13, 2024 |
| 10 |  ANGEL ALIGN 时代天使 | Wuxi EA | 44 | 12869974 | PRC | December 14, 2014 | December 13, 2024 |
| 11 |  angelalign 时代天使 | Wuxi EA | 16 | 34768273 | PRC | December 7, 2019 | December 6, 2029 |
| 12 |  angelalign 时代天使 | Wuxi EA | 17 | 34753915 | PRC | July 21, 2019 | July 20, 2029 |
| 13 |  angelalign 时代天使 | Wuxi EA | 1 | 34747161 | PRC | August 28, 2019 | August 27, 2029 |
| 14 |  angelalign 时代天使 | Wuxi EA | 40 | 34766902 | PRC | September 7, 2020 | September 6, 2030 |
| 15 |  angelalign 时代天使 | Wuxi EA | 18 | 34759714 | PRC | September 7, 2020 | September 6, 2030 |
| 16 |  angelalign 时代天使 | Wuxi EA | 41 | 34757524 | PRC | September 7, 2020 | September 6, 2030 |
| 17 |  angelalign 时代天使 | Wuxi EA | 10 | 34746302 | PRC | September 7, 2020 | September 6, 2030 |
| 18 |  angelalign 时代天使 | Wuxi EA | 9 | 34749302 | PRC | September 28, 2020 | September 27, 2030 |
| 19 | 时代天使 | Wuxi EA | 44 | 8313296 | PRC | October 7, 2011 | October 6, 2021 |
| 20 | 时代天使 | Wuxi EA | 5 | 8313300 | PRC | June 7, 2011 | June 6, 2021 |
| 21 | 时代天使 | Wuxi EA | 10 | 5377520 | PRC | May 14, 2009 | May 13, 2019 |
| 22 | ANGELALIGN | Wuxi EA | 44 | 7368017 | PRC | October 21, 2010 | October 20, 2020 |
| 23 | ANGELMIND | Wuxi EA | 41 | 34756291 | PRC | July 14, 2019 | July 13, 2029 |
| 24 | ANGELMIND | Wuxi EA | 9 | 34765779 | PRC | October 21, 2019 | October 20, 2029 |
| 25 |  | Wuxi EA | 44 | 35466488 | PRC | October 14, 2019 | October 13, 2029 |
| 26 |  | Wuxi EA | 5 | 35480027 | PRC | December 28, 2019 | December 27, 2029 |
| 27 |  | Wuxi EA | 10 | 35478222 | PRC | December 21, 2019 | December 20, 2029 |
| 28 |  | Wuxi EA | 35 | 35483196 | PRC | January 7, 2020 | January 6, 2030 |
| 29 |  | Wuxi EA | 40 | 35474592 | PRC | October 7, 2019 | October 6, 2029 |
| 30 |  | Wuxi EA | 10 | 35464949 | PRC | December 7, 2019 | December 6, 2029 |
| 31 |  | Wuxi EA | 44 | 35463706 | PRC | September 14, 2019 | September 13, 2029 |
| 32 |  | Wuxi EA | 40 | 34760873 | PRC | October 21, 2019 | October 20, 2029 |
| 33 |  | Wuxi EA | 35 | 34749456 | PRC | December 7, 2019 | December 6, 2029 |
| 34 |  | Wuxi EA | 10 | 34750976 | PRC | December 21, 2019 | December 20, 2029 |
| 35 |  | Wuxi EA | 35 | 34757482 | PRC | December 7, 2019 | December 6, 2029 |
| 36 |  | Wuxi EA | 10 | 34765585 | PRC | May 14, 2020 | May 13, 2030 |

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| No. | Trademark | Registered Owner | Class | Registration Number | Place of Registration | Registration Date | Expiry Date |
|-----|---|------------------|-------|---------------------|-----------------------|--------------------|--------------------|
| 37 |  | Wuxi EA | 40 | 34765288 | PRC | October 21, 2019 | October 20, 2029 |
| 38 | COMFOS | Beijing EA | 35 | 26590542 | PRC | September 14, 2018 | September 13, 2028 |
| 39 | COMFOS | Beijing EA | 44 | 26597516 | PRC | September 14, 2018 | September 13, 2028 |
| 40 |  | Shanghai EA | 1 | 34759488 | PRC | September 14, 2019 | September 13, 2029 |
| 41 |  | Shanghai EA | 44 | 34770532 | PRC | September 14, 2019 | September 13, 2029 |
| 42 |  | Shanghai EA | 9 | 34773362 | PRC | December 7, 2019 | December 6, 2029 |
| 43 |  | Shanghai EA | 10 | 34761374 | PRC | September 14, 2019 | September 13, 2029 |
| 44 |  | Shanghai EA | 10 | 34764808 | PRC | September 7, 2019 | September 6, 2029 |
| 45 |  | Shanghai EA | 42 | 34747346 | PRC | September 7, 2019 | September 6, 2029 |
| 46 |  | Shanghai EA | 9 | 34751568 | PRC | November 28, 2019 | November 27, 2029 |
| 47 | iOrtho | Shanghai EA | 35 | 34750523 | PRC | August 7, 2020 | August 6, 2030 |
| 48 | iOrtho | Shanghai EA | 38 | 34764914 | PRC | June 28, 2019 | June 27, 2029 |
| 49 | iOrtho | Shanghai EA | 41 | 34754045 | PRC | July 14, 2019 | July 13, 2029 |
| 50 | iOrtho | Shanghai EA | 44 | 34772709 | PRC | June 28, 2019 | June 27, 2029 |
| 51 | AngelButton | Shanghai EA | 10 | 38698938 | PRC | March 7, 2020 | March 6, 2030 |
| 52 | AngelButton | Shanghai EA | 40 | 38690234 | PRC | March 14, 2020 | March 13, 2030 |
| 53 | AngelButton | Shanghai EA | 42 | 38697447 | PRC | March 7, 2020 | March 6, 2030 |
| 54 | AngelButton | Shanghai EA | 44 | 38696633 | PRC | March 7, 2020 | March 6, 2030 |
| 55 |  | Shanghai EA | 10 | 34746904 | PRC | September 14, 2019 | September 13, 2029 |
| 56 |  | Shanghai EA | 17 | 34746953 | PRC | September 14, 2019 | September 13, 2029 |
| 57 |  | Shanghai EA | 1 | 34763517 | PRC | September 14, 2019 | September 13, 2029 |

(b) Domain Names

As of the Latest Practicable Date, we have registered the following domain names which are material to our business:

| No. | Domain Names | Registrant | Registration Date | Expiry Date |
|-----|--------------------|------------|-------------------|-------------------|
| 1 | ea-angel.cn | Wuxi EA | November 11, 2011 | February 26, 2023 |
| 2 | ea-angel.com.cn | Wuxi EA | November 11, 2011 | February 26, 2023 |
| 3 | shidaits.com.cn | Wuxi EA | February 20, 2012 | April 1, 2023 |
| 4 | comfosalign.net | Wuxi EA | December 19, 2018 | December 19, 2021 |
| 5 | comfosalign.com | Wuxi EA | January 24, 2017 | January 24, 2023 |
| 6 | comfosalign.com.cn | Wuxi EA | December 19, 2018 | December 19, 2021 |
| 7 | comfosalign.cn | Wuxi EA | December 19, 2018 | December 19, 2021 |
| 8 | angelalign.com.cn | Wuxi EA | December 19, 2018 | December 19, 2021 |

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| No. | Domain Names | Registrant | Registration Date | Expiry Date |
|-----|-----------------|-------------|-------------------|-------------------|
| 9 | comfos.cn | Shanghai EA | July 30, 2014 | July 30, 2022 |
| 10 | comfos.com.cn | Shanghai EA | July 30, 2014 | July 30, 2022 |
| 11 | shidaits.cn | Shanghai EA | April 1, 2010 | April 1, 2023 |
| 12 | angelaign.net | Shanghai EA | May 7, 2016 | May 8, 2022 |
| 13 | angelalign.com | Shanghai EA | May 7, 2016 | May 8, 2022 |
| 14 | 51jiaozheng.com | Shanghai EA | February 25, 2011 | November 23, 2023 |
| 15 | 51jiaozhi.com | Shanghai EA | February 25, 2011 | November 23, 2023 |
| 16 | angelalign.net | Shanghai EA | May 7, 2016 | May 8, 2022 |
| 17 | comfos.net | Shanghai EA | July 30, 2014 | July 30, 2022 |
| 18 | ea-angel.com | Shanghai EA | February 26, 2010 | February 26, 2023 |
| 19 | ea-angel.net | Shanghai EA | November 11, 2011 | February 26, 2023 |
| 20 | shidaits.com | Shanghai EA | April 1, 2010 | April 1, 2023 |
| 21 | shidaits.net | Shanghai EA | February 20, 2012 | April 1, 2023 |

(c) Patents

As of the Latest Practicable Date, we have registered the following patents which are material to our business:

| No. | Patent | Category | Patentee | Registration Number | Place of Registration | Grant Date |
|-----|---|---------------|-------------|---------------------|-----------------------|--------------------|
| 1 | Orthodontic device, accessory and manufacturing method (牙齒矯治器、附件裝置及製造牙齒矯治器的方法) | Invention | Wuxi EA | ZL201310227191.0 | PRC | January 22, 2019 |
| 2 | Orthodontic system suitable for mixed dentition and its manufacturing method (適用於混合牙列的牙齒矯治系統及其製造方法) | Invention | Shanghai EA | ZL201410340024.1 | PRC | December 24, 2019 |
| 3 | Composite orthodontic system (複合型牙齒矯治器系統) | Utility model | Shanghai EA | ZL201420622283.9 | PRC | October 24, 2014 |
| 4 | Dental instrument (牙科器械) | Utility model | Wuxi EA | ZL201821371863.X | PRC | July 19, 2019 |
| 5 | Shell-shaped dental device and accessory (殼狀牙科器械及附件) | Utility model | Wuxi EA | ZL201821488698.6 | PRC | September 27, 2019 |
| 6 | Traction buckle (牽引扣) | Utility model | Wuxi EA | ZL201920780938.8 | PRC | April 7, 2020 |
| 7 | Tooth load measuring system (牙齒受力測量系統) | Utility model | Wuxi EA | CN201820841746.9 | PRC | May 15, 2020 |
| 8 | Shell-shaped orthodontic appliance (殼狀牙齒正畸矯治器) | Utility model | Wuxi EA | ZL201921776358.8 | PRC | August 21, 2020 |
| 9 | Shell-shaped orthodontic appliance and system for repositioning teeth (殼狀牙齒正畸矯治器以及用於重新定位牙齒的系統) | Utility model | Wuxi EA | ZL201922235583.7 | PRC | September 11, 2020 |
| 10 | Shell-shaped orthodontic appliance (殼狀牙齒正畸矯治器) | Utility model | Wuxi EA | ZL201921685369.5 | PRC | October 9, 2020 |
| 11 | Shell-shaped dental instrument and traction structure (殼狀牙科器械及其牽引結構) | Utility model | Wuxi EA | CN202020144912.7 | PRC | October 16, 2020 |
| 12 | Shell-shaped dental instrument system and traction structure (殼狀牙科器械系統及其牽引結構) | Utility model | Wuxi EA | CN202020144927.3 | PRC | October 16, 2020 |

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| No. | Patent | Category | Patentee | Registration Number | Place of Registration | Grant Date |
|-----|--|---------------|----------|---------------------|-----------------------|-------------------|
| 13 | Shell-shaped dental instrument system (殼狀牙科器械系統) | Utility model | Wuxi EA | CN202020144914.6 | PRC | November 17, 2020 |
| 14 | Shell-shaped dental instrument (殼狀牙科器械) | Utility model | Wuxi EA | CN202020144910.8 | PRC | December 8, 2020 |

(d) Copyrights

As of the Latest Practicable Date, we have registered the following software copyrights which are material to our business:

| No. | Copyrights | Version | Registration Number | Place of Registration | Registered Owner | Registration Date |
|-----|--|-----------|---------------------|-----------------------|------------------|--------------------|
| 1 | Huiyin digital restoration software (暉銀數字化修復軟件) | V1.0 | 2017SR431520 | PRC | Wuxi EA | August 8, 2017 |
| 2 | Huiyin case management system software (暉銀病例管理系统軟件) | V1.0 | 2017SR431526 | PRC | Wuxi EA | August 8, 2017 |
| 3 | Case data management system software (病例數據管理系统軟件) | 1.0 | 2017SR431515 | PRC | Wuxi EA | August 8, 2017 |
| 4 | Huiyin digital platform software (暉銀數字化平台軟件) | 1.0 | 2017SR431517 | PRC | Wuxi EA | August 8, 2017 |
| 5 | Huiyin teeth segmentation software (暉銀牙齒切分軟件) | V2.2 | 2017SR431518 | PRC | Wuxi EA | August 8, 2017 |
| 6 | Huiyin digital segmentation software (暉銀數字化切牙軟件) | V2.2 | 2017SR576218 | PRC | Wuxi EA | October 19, 2017 |
| 7 | Angelalign case management system (時代天使病例管理系统) | 2.0 | 2016SR005571 | PRC | Wuxi EA | January 8, 2016 |
| 8 | Angelalign computerized orthodontic case assessment support and treatment planning system software (時代天使正畸計算機輔助診斷設計系統軟件) | V5.3 | 2015SR073129 | PRC | Wuxi EA | May 4, 2015 |
| 9 | Angelalign computerized orthodontic case assessment support and treatment planning system (時代天使正畸計算機輔助診斷設計系統) | 1.0 | 2010SR037785 | PRC | Wuxi EA | July 29, 2010 |
| 10 | Angelalign orthodontic treatment planning software for kids (時代天使青少年口腔正畸設計軟件) | V1.0 | 2014SR188643 | PRC | Shanghai EA | December 5, 2014 |
| 11 | Angelalign orthodontic treatment planning software (時代天使口腔正畸設計軟件) | V6.2 | 2014SR081793 | PRC | Shanghai EA | June 20, 2014 |
| 12 | Orthodontic case management system (正畸病例管理系统) | V1.0 | 2020SR0590149 | PRC | Shanghai EA | June 9, 2020 |
| 13 | Angelalign MasterForce platform wearing force application simulation software (時代天使MasterForce平台佩戴施力仿真軟件) | V20200524 | 2020SR1180920 | PRC | Shanghai EA | September 28, 2020 |
| 14 | Angelalign MasterForce platform heating simulation software (時代天使MasterForce平台加熱仿真軟件) | V20200524 | 2020SR1180005 | PRC | Shanghai EA | September 28, 2020 |
| 15 | Angelalign MasterForce platform sheet simulation software (時代天使MasterForce平台壓膜仿真軟件) | V20200524 | 2020SR1184590 | PRC | Shanghai EA | September 29, 2020 |

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| No. | Copyrights | Version | Registration Number | Place of Registration | Registered Owner | Registration Date |
|-----|--|-----------|---------------------|-----------------------|------------------|--------------------|
| 16 | Angelalign Masterforce platform cooling and resilience simulation software (時代天使MasterForce平台冷卻回彈仿真軟件) | V20200524 | 2020SR1180307 | PRC | Shanghai EA | September 28, 2020 |

Save as aforesaid, as at the Latest Practicable Date, there were no other trade or service marks, patents, designs, intellectual or industrial property rights which were material in relation to our Group’s business.

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of Interests

(a) Interests of our Directors and the Chief Executive of Our Company

Immediately following the completion of the [REDACTED] as well as assuming the Share-Subdivision is completed and without taking into account any Shares which may be issued pursuant to the exercise of the [REDACTED] or any options granted under the Share Award Schemes, the interests or short positions of our Directors and chief executive of our Company in the shares, underlying shares and debentures of our Company or our associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to Section 352 of the SFO, to be entered in the register referred to in that section, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules, to be notified to our Company and the Stock Exchange, once the Shares are [REDACTED], will be as follows:

| Name of Director | Nature of Interest | Number of Shares held ⁽¹⁾ | Approximate percentage of Interest ⁽¹⁾ |
|--|----------------------------------|--------------------------------------|---|
| Mr. FENG Dai ⁽²⁾ | Interest in a company controlled | 100,000,000(L) | [REDACTED] |
| Ms. LI Huamin ⁽³⁾ | Interest in a company controlled | 23,657,300(L) | [REDACTED] |
| Mr. CHEN Kai ⁽⁴⁾ | Interest in a company controlled | 11,836,600(L) | [REDACTED] |
| Mr. HUANG Kun ⁽⁵⁾ | Interest in a company controlled | 717,200(L) | [REDACTED] |

The letter “L” denotes the person’s long position in the Shares.

- (1) The calculation is based on the total number of [REDACTED] Shares in issue immediately after the [REDACTED] (assuming that the Share Subdivision is completed and the [REDACTED] is not exercised and without taking into account any Shares that may be issued upon exercise of any options granted under the Share Award Schemes).
- (2) See “Substantial Shareholders” in this document for details.
- (3) See “Substantial Shareholders” in this document for details.
- (4) See “Substantial Shareholders” in this document for details.
- (5) Noble Affluent Limited is wholly-owned by Mr. HUANG Kun, and thus Mr. HUANG Kun is deemed to be interested in all the shareholding of the Company held by Noble Affluent Limited.

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(b) Interests of the Substantial Shareholders

| <u>Name of Shareholder</u> | <u>Name of associated corporation</u> | <u>Nature of interest</u> | <u>Registered Capital</u> | <u>Approximate percentage of shareholding interest</u> |
|---|--|---------------------------|---------------------------|--|
| Ningbo Wuling Investment Management LLP (寧波五嶺投資管理合夥企業(有限合伙)) ⁽¹⁾ | Guangzhou Xuhong Technology Co., Ltd. (廣州旭弘科技有限公司) | Beneficial interest | RMB1,285,710 | 30.0% |
| LIU Xiaohui | Shanghai Tianzhi Dental Clinic Co., Ltd. (上海天智口腔門診部有限公司) | Beneficial interest | RMB900,000 | 30.0% |
| Kitchining, Ian David | Smile Development Group | Beneficial interest | N/A | 33.0% |

- (1) The general partner of Ningbo Wuling Investment Management LLP is LING Hongwang, an independent third party except for his interests in Ningbo Wuling Investment Management LLP.
- (2) LIU Xiaohui is an independent third party except for his interests in Shanghai Tianzhi Dental Clinic Co., Ltd.
- (3) Kitchining, Ian David is an independent third party except for his interests in Smile Development Group.

Save as disclosed in “Substantial Shareholders,” immediately following the completion of the [REDACTED] and without taking into account any Shares which may be issued pursuant to the exercise of the [REDACTED] or any options granted under the Share Award Schemes, our Directors or chief executive are not aware of any other person (other than a Director or chief executive of our Company) who will have an interest or short position in the Shares or the underlying Shares which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or are, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company or any of our subsidiaries.

2. Directors’ Service Contracts and Letters of Appointment

Each of our executive Directors has entered into a service contract with our Company on [●], and we have issued letters of appointment to each of our non-executive Directors and each of our independent non-executive Directors on [●]. The service contracts with each of our executive Directors and the letters of appointment with each of our non-executive Directors are for an initial fixed term of three years commencing from the date of such agreement. The letters of appointment with each of our independent non-executive Directors are for an initial fixed term of three years. The service contracts and the letters of appointment are subject to termination in accordance with their respective terms. The service contracts may be renewed in accordance with our Articles of Association and the applicable Listing Rules.

Save as disclosed above, none of our Directors has entered, or has proposed to enter, into a service contract with any member of our Group (other than contracts expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation)).

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3. Directors’ Remuneration

The aggregate remuneration (including fees, salaries, contributions to pension schemes, housing allowances, share-based compensation and other allowances and benefits in kind and discretionary bonuses) paid to our Directors for the years ended December 31, 2018 and 2019 and the nine months ended September 30, 2020 were approximately RMB15.1million, RMB37.5million and RMB30.7million, respectively.

Save as disclosed above, no other payments have been made or are payable, in respect of the years ended December 31, 2018 and 2019 and the nine months ended September 30, 2020, by any of member of our Group to any of our Directors.

Under the arrangements currently in force, we estimate the aggregate remuneration, excluding discretionary bonus, of our Directors for the year ending December 31, 2021 to be approximately RMB39.5 million.

4. Disclaimers

Save as disclosed in this document:

- (a) none of our Directors nor any of the persons listed in “— E. Other Information — 5. Qualification of Experts” below is interested in the promotion of, or in any assets which have been, within the two years immediately preceding the issue of this document, acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (b) none of our Directors nor any of the persons listed in “— E. Other Information — 5. Qualification of Experts” below is materially interested in any contract or arrangement with our Group subsisting at the date of this document which is unusual in its nature or conditions or which is significant in relation to the business of our Group as a whole;
- (c) save in connection with [REDACTED], none of the persons listed in “— E. Other Information — 5. Qualification of Experts” below has any shareholding in any member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group;
- (d) none of our Directors has entered or has proposed to enter into any service agreements with our Company or any member of our Group (other than contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation); and
- (e) none of our Directors, their respective associates (as defined under the Listing Rules), or Shareholders who are interested in more than 5% of the issued share capital of our Company has any interest in our Company’s five largest customers and five largest suppliers.

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D. SHARE AWARD SCHEMES

1. Share Award Scheme I

The following is a summary of the principal terms of Share Award Scheme I adopted on December 21, 2020, as amended on December 31, 2020. Share Award Scheme I is not subject to the provisions of Chapter 17 of the Listing Rules as it does not involve the grant of options by our Company to subscribe for new shares.

(a) Purposes

The purposes of Share Award Scheme I are (i) to motivate senior managers, core employees and other participants through the establishment of an incentive mechanism for sharing interests and risks among shareholders, senior managers and core employees; (ii) to provide such employees with the opportunity to participate in the growth and profitability of our Group; and (iii) to attract and retain talented personnel for the realization of the Group's long-term development goals.

(b) Number of Shares

The aggregate number of shares for all the Awards (as defined below) pursuant to the Share Award Scheme I is 19,069,300 Shares (after the Share Subdivision), subject to adjustment pursuant to paragraph (i) below, representing approximately [REDACTED]% of the issued share capital of our Company immediately prior to the completion of the [REDACTED] and approximately [REDACTED]% of the issued share capital of our Company immediately following the completion of the [REDACTED] (assuming no exercise of the [REDACTED] or any options granted under the Share Award Schemes).

As of the Latest Practicable Date, all the incentive Shares granted to the Participants (as defined below) under the Share Award Scheme I were issued and are held by certain companies (the "ESOP Entities") beneficially owned by such Participants, including Sky Honour Enterprises Limited, Vast Luck Global Limited, Ascend Benefit Limited, Novel Boom Limited and All Beautiful Limited. See "Our History and Corporate Development" for more information of such entities.

(c) Participants; Awards

The participants of Share Award Scheme I are senior management and core employees of the Group (the "Participants"). Subject to laws, regulations, normative documents, agreements and the provisions of the Articles of Association, the Participants shall be determined by the ESOP Committee in its sole discretion with reference to the employee's working performance, contribution to the Company and other factors.

The Share Award Scheme I gives the Participants restricted share units as the awards (the "Awards"). The incentive Shares for such Awards are held by certain holding companies incorporated in the BVI with limited liability. After the Awards are granted, all the Participants will be the shareholders of such allocated holding companies and indirectly beneficially own the incentive Shares based on the terms and conditions set forth in the Share Award Scheme I.

(d) Administration

The Share Award Scheme I shall be subject to the administration of the Board or a committee or person as authorized by the Board (the "ESOP Committee"). The ESOP Committee shall have the full power to administrate the Share Award Scheme I, including, among others, approving, construing and modifying the provisions of such scheme and determining or adjusting the grant and the cancellation of Awards, the exercise conditions and other terms in relation to Awards granted thereto. The Board acts as the ESOP Committee.

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Each of the sole director of the ESOP Entities, the board of directors or a committee or person as authorized shall act as the administrator of each ESOP Entity (the "Administrator"). The Administrator shall be generally determined and appointed by the Participants as shareholders of such ESOP Entities. The Administrator shall be responsible for the management of incentive Shares held by the corresponding ESOP Entities in accordance with the terms and conditions of Share Award Scheme I and the instructions of ESOP Committee as set forth below. The Board acts as the ESOP Committee. The sole director of each ESOP Entity has been appointed as the Administrator of each ESOP Entity.

(e) Rights and Restrictions attached to the Awards

The Awards are personal to each Participant and are not assignable or transferable. The Participants shall not have the right in any way to sell, transfer, charge, mortgage, encumber or create any interest in favor of any other person over or in relation to any Awards, except as otherwise pre-approved by the ESOP Committee.

The incentive Shares and shares of the ESOP Entities beneficially owned by the Participants shall be subject to certain lock-up periods as set forth in paragraph (f) below. Prior to the expiration of the lock-up period, the Participants agree to authorize and proxy each Administrator to exercise all the rights attached to the incentive Shares and shares of ESOP Entities in accordance with the instructions of ESOP Committee, except for the right to receive economic benefits, the voting rights and the Administrator determination rights, which shall be exercised and enjoyed by the Participants as shareholders of such ESOP Entities and the beneficial owners of the incentive Shares. All proceeds from disposal of incentive Shares, after deducting the necessary fees, taxes and unpaid capital contributions or debts, if any, shall be distributed to the Participants.

Each Participant can exercise his or her right within a period of ten (10) years starting from the date on which incentive Shares are granted. If Shares are listed after expiry of the lock-up period, the Participants will dispose of and exercise all the rights attached to their incentive Shares in their own discretion subject to compliance with, among others, applicable laws and regulations and stock exchange rules.

(f) Vesting Condition

The incentive Shares shall be subject to a lock-up period commencing from the date of grant of the Awards to the date that is the later of (i) expiry of the mandatory lock-up period under applicable laws and regulations or (ii) the date of initial public offering of the Shares. During the vesting period, the Participants shall not dispose or transfer any of the incentive Shares or shares of ESOP Entities, while the Participants shall still have the rights to receive economic benefits, exercise the voting rights and determine the Administrator.

Upon and after expiry of the lock-up period, in compliance with relevant laws, regulations and regulatory documents, the disposal of Shares by each Participant shall be subject to certain further restrictions: (1) within one year, the number of disposed Shares shall not exceed 50% of the total number of incentive Shares held by him or her under the Share Award Scheme I; (2) within two years, the number of disposed Shares shall not exceed 80% of the total number of incentive Shares held by him or her under the Share Award Scheme I; and (3) after two years, all the incentive Shares held by him or her under the Share Award Scheme I are free to be disposed of.

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(g) Capital Contributions

The consideration for the incentive Shares subscribed by the ESOP Entities are the nominal value, which shall be jointly borne by and paid by the Participants. As of the Latest Practicable Date, all the considerations for the incentive Shares under the Share Award Scheme I were fully paid by the Participants.

(h) Lapse of Awards

During the vesting period, if the Participants cease to be eligible for any of the following reasons, the Participants shall transfer all the shares of the ESOP Entities held by him/her and the corresponding incentive Shares to a transferee designated by the ESOP Committee at the same consideration paid by him/her: (1) expiry of employment, including termination of the contract and non-renewal of the contract, (2) voluntary resignation, (3) inability for performing the employment contract, (4) layoff, (5) retirement or illness and the selected person is unwilling to hold the Awards, and (6) death or incapacitation and the beneficiary designated by the selected person refuses to inherit the Awards.

(i) Reorganization of Capital Structure

In the event of any alteration in the capital structure of the Company, such as capitalization issue, rights issue, consolidation, sub-division and reduction of the share capital of the Company, Administrators shall make equitable adjustments in the same proportion to the number of incentive Shares. When the event of any material capital transactions has occurred, such as mergers, acquisitions and divisions, the ESOP Committee has the power to make adjustments that it considers appropriate to the number of incentive Shares.

(j) Distributions

All proceeds from dividends or disposal of Shares, after deducting the necessary fees and taxes, shall be distributed to the Participants. The Shares disposal plan, profit distribution plan and profit distribution schedule shall be determined by the ESOP Committee in its sole discretion, based on the principle of maximizing the shareholders' interests.

(k) Duration

The Share Award Scheme I shall be valid and effective for a period of ten (10) years commencing on the date of adoption of such scheme. After the [REDACTED], no new Awards shall be granted, except that the outstanding Awards granted shall in all other respects remain in full force and effect.

(l) Interpretation or Amendment

The ESOP Committee has the right to make supplementary provisions. Any interpretation made by the ESOP Committee shall be final and binding. Any alternation, amendment or termination to the Share Award Scheme I shall be approved by ESOP Committee.

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(m) Details of the Awards granted

Details of the Awards granted under the Share Award Scheme I are set out below.

| <u>Name of the Grantees</u> | <u>Position held in our Group</u> | <u>Name of the corresponding ESOP Entity</u> | <u>Number of incentive Shares represented by Awards⁽¹⁾</u> | <u>Approximate percentage of shareholding immediately following the completion of the [REDACTED]⁽²⁾</u> |
|--|--|--|---|--|
| <i>Directors and Senior Management</i> | | | | |
| Ms. LI Huamin . . . | Executive Director and chief executive officer | Sky Honour Enterprises Limited | 10,843,900 | [REDACTED] |
| Mr. CHEN Kai . . . | Executive Director and chief operating officer | Vast Luck Global Limited | 6,436,100 | [REDACTED] |
| Mr. TIAN Jie | Chief medical officer | Novel Boom Limited | 1,197,544 | [REDACTED] |
| Mr. SONG Xin . . . | Chief commercial officer | Ascend Benefit Limited | 196,830 | [REDACTED] |
| <i>Other Employees</i> | | | | |
| 21 employees | N/A | Novel Boom Limited; All Beautiful Limited | 394,926 | [REDACTED] |

(1) The numbers are after the Share Subdivision.

(2) Assuming no exercise of the [REDACTED] and any options granted under the Share Award Schemes.

All the Awards granted under the Share Award Scheme I are fully vested and are subject to certain lock-up and disposal restrictions set out in paragraph (f) above. No grant of Awards under the Share Award Scheme I will cause any dilution of the shareholding of our Shareholders after the [REDACTED].

2. Share Award Scheme II

The following is a summary of the principal terms of Share Award Scheme II adopted on December 21, 2020, as amended on December 31, 2020. The Share Award Scheme II is not subject to the provisions of Chapter 17 of the Listing Rules as it does not involve the grant of options by our Company to subscribe for new shares.

(a) Purposes

The purposes of Share Award Scheme II are (i) to motivate senior managers, core employees and other participants through the establishment of an incentive mechanism for sharing interests and risks among shareholders, senior managers and core employees; (ii) to provide such employees with the opportunity to participate in the growth and profitability of our Group; and (iii) to attract and retain talented personnel for the realization of the Group’s long-term development goals.

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(b) Number of Shares

The aggregate number of Shares for all the Awards (as defined below) pursuant to the Share Award Scheme II is 4,706,400 Shares (after the Share Subdivision), subject to adjustment pursuant to paragraph (i) below, representing approximately [REDACTED]% of the issued share capital of our Company immediately prior to the completion of the [REDACTED] and approximately [REDACTED]% of the issued share capital of our Company immediately following the completion of the [REDACTED] (assuming no exercise of the [REDACTED] or any options granted under the Share Award Schemes). No grant of such Awards under the Share Award Scheme II will cause any dilution of the shareholding of our Shareholders after the [REDACTED].

As of the Latest Practicable Date, all the incentive Shares granted to the Participants (as defined below) under the Share Award Scheme II were issued and are held by certain companies (the "ESOP Entities") beneficially owned by such Participants, including Sky Honour Enterprises Limited, Vast Luck Global Limited, Ascend Benefit Limited, Novel Boom Limited and All Beautiful Limited. See "Our History and Corporate Development" for more information of such entities.

(c) Participants; Awards

The participants (the "Participants") to be granted with the Awards under the Share Award Scheme II shall be determined by the ESOP Committee and shall: (1) be a senior manager, director of a department or core employee of the Company or its subsidiaries; (2) have positive contribution to the Company with outstanding working performance; and (3) be currently working for the Company or its subsidiaries with a signed employment contract.

The Share Award Scheme II gives the Participants restricted share units as the awards (the "Awards"). The incentive Shares for such Awards are held by certain holding companies incorporated in the BVI with limited liability. After the Awards are granted, all the Participants will be the shareholders of such allocated holding companies and indirectly beneficially own the incentive Shares based on the terms and conditions set forth in the Share Award Scheme II.

(d) Administration

The Share Award Scheme II shall be subject to the administration of the Board or a committee or person as authorized by the Board (the "ESOP Committee"). The ESOP Committee shall have the full power to administrate the Share Award Scheme II, including, among others, approving, construing and modifying the provisions of such scheme and determining or adjusting the grant and the cancellation of Awards, the exercise conditions and other terms in relation to Awards granted thereto.

Each of the sole director of the ESOP Entities, the board of directors or a committee or person as authorized shall act as the administrator of each ESOP Entity (the "Administrator"). The Administrator shall be generally determined and appointed by the Participants as shareholders of such ESOP Entities. The Administrator shall be responsible for the management of incentive Shares held by the corresponding ESOP Entities in accordance with the terms and conditions of Share Award Scheme II and the instructions of ESOP Committee as set forth below. The Board acts as the ESOP Committee. The sole director of each ESOP Entity has been appointed as the Administrator of each ESOP Entity.

(e) Rights and Restrictions attached to the Awards

The Awards are personal to each Participant and are not assignable or transferable. The Participants shall not have the right in any way to sell, transfer, charge, mortgage, encumber or create any interest in favor of any other person over or in relation to any Awards, except as otherwise pre-approved by the ESOP Committee.

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The incentive Shares and shares of ESOP Entities beneficially owned by the Participants shall be subject to certain vesting conditions as set forth in paragraph (f) below. Prior to the vesting of the incentive Shares, the Participants shall authorize and proxy each Administrator to exercise all the rights attached to the incentive Shares and shares of ESOP Entities in accordance with the instructions of ESOP Committee, except for the right to receive economic benefits, the voting rights and the Administrator determination rights, which shall be exercised and enjoyed by the Participants as shareholders of such ESOP Entities and the beneficial owners of the incentive Shares. All proceeds from disposal of incentive Shares, after deducting the necessary fees, taxes and unpaid capital contributions or debts, if any, shall be distributed to the Participants.

Each Participant can exercise his or her right within a period of ten (10) years starting from the date on which incentive Shares are granted. If Shares are listed after expiry of the vesting period, the Participants will dispose of and exercise all the rights attached to their incentive Shares in their own discretion subject to compliance with, among others, applicable laws and regulations and stock exchange rules.

(f) Vesting Condition

The Awards under Share Award Scheme II shall be subject to a vesting period of four (4) years starting from the date of grant. Unless as otherwise indicated, the Participants shall remain to be employed by the Group and shall not dispose of any incentive Shares or shares of the ESOP Entities held under the Share Award Scheme II.

If the employment relationship between the Participants and the Group terminates within the first three (3) years of the vesting period regardless of reasons, such Participants shall transfer all the shares of ESOP Entities held by him/her and the beneficial interests in the corresponding incentive Shares to a transferee designated by the ESOP Committee, at the same consideration payable or paid by him/her. If the employment relationship between the Participants and the Group terminates in the last one (1) year of the vesting period regardless of reasons, such Participants shall transfer 25% of shares held in holding companies and the beneficial interests in the corresponding incentive Shares to a transferee designated by ESOP Committee, at the same consideration payable or paid by him/her.

After expiry of the vesting period, if the Shares is not listed and the Participants intend to transfer their shares in the ESOP Entities, such person shall file a written application to the ESOP Committee within 20 business days after the end of the first quarter of the year. Such shares shall be transferred to a transferee designated by the ESOP Committee at the consideration calculated based on formula in the Share Award Scheme II.

(g) Capital Contributions

The consideration for the incentive Shares subscribed by the ESOP Entities are the nominal value, which shall be jointly borne by and paid by the Participants. As of the Latest Practicable Date, all the considerations for the incentive Shares under the Share Award Scheme II were fully paid by the Participants.

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(h) Lapse of Awards

During the vesting period, if the Participants cease to be eligible for any of the following reasons, the Participants shall transfer all the shares of the ESOP Entities held by him/her and the corresponding incentive Shares to a transferee designated by the ESOP Committee at the same consideration paid by him/her: (1) expiry of employment, including termination of the contract and non-renewal of the contract, (2) voluntary resignation, (3) inability for performing the employment contract, (4) layoff, (5) retirement or illness and the selected person is unwilling to hold the Awards, and (6) death or incapacitation and the beneficiary designated by the selected person refuses to inherit the Awards.

(i) Reorganization of Capital Structure

In the event of any alteration in the capital structure of the Company, such as capitalization issue, rights issue, consolidation, sub-division and reduction of the share capital of the Company, Administrators shall make equitable adjustments in the same proportion to the number of incentive Shares.

When the event of any material capital transactions has occurred, such as mergers, acquisitions and divisions, the ESOP Committee has the power to make adjustments that it considers appropriate to the number of incentive Shares.

(j) Distributions

All proceeds from dividends or disposal of Shares, after deducting the necessary fees and taxes, shall be distributed to the Participants. The Shares disposal plan, profit distribution plan and profit distribution schedule shall be determined by the ESOP Committee in its sole discretion, based on the principle of maximizing the shareholders' interests.

(k) Duration

The Share Award Scheme II shall be valid and effective for a period of ten (10) years commencing on the date of adoption of such scheme. After the [REDACTED], no new Awards shall be granted, except that the outstanding Awards granted shall in all other respects remain in full force and effect.

(l) Interpretation or Amendment

The ESOP Committee has the right to make supplementary provisions. Any interpretation made by the ESOP Committee shall be final and binding. Any alternation, amendment or termination to the Share Award Scheme II shall be approved by ESOP Committee.

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(m) Details of the Awards granted

Details of the Awards granted under the Share Award Scheme II are set out below.

| <u>Name of the Grantees</u> | <u>Position held in our Group</u> | <u>Name of the corresponding ESOP Entity</u> | <u>Number of incentive Shares represented by Awards⁽¹⁾</u> | <u>Approximate percentage of shareholding immediately following the completion of the [REDACTED]⁽²⁾</u> |
|--|-----------------------------------|--|---|--|
| <i>Directors and Senior Management</i> | | | | |
| Mr. SONG Xin . . . | Chief commercial officer | Ascend Benefit Limited | 744,911 | [REDACTED] |
| Mr. LIU Yu | Chief marketing officer | Novel Boom Limited | 744,811 | [REDACTED] |
| Mr. ZHU Guolin . . | Chief financial officer | Novel Boom Limited | 595,949 | [REDACTED] |
| <i>Other Employees</i> | | | | |
| 40 employees | – | Novel Boom Limited; All Beautiful Limited | 2,620,729 | [REDACTED] |

(1) The numbers are after the Share Subdivision.

(2) Assuming no exercise of the [REDACTED] and any options granted under the Share Award Schemes.

All the Awards granted under the Share Award Scheme II shall vest on September 30, 2021, unless the ESOP Committee shall otherwise determine and so notify the Participants pursuant to the Share Award Scheme II. No grant of such Awards under the Share Award Scheme II will cause any dilution of the shareholding of our Shareholders after the [REDACTED].

3. Share Award Scheme III

The following is a summary of the principal terms of Share Award Scheme III adopted on December 21, 2020, as amended on December 31, 2020 and January 26, 2021. Share Award Scheme III consists of restricted share units pool (“Share Award Scheme III — Pool A”) and options pool (“Share Award Scheme III — Pool B”), both of which are not subject to the provisions of Chapter 17 of the Listing Rules as no options will be granted by our Company to subscribe for new shares after the [REDACTED].

Share Award Scheme III — Pool A

(a) Purposes

The purposes of Share Award Scheme III — Pool A are (i) to motivate senior managers, core employees and other participants through the establishment of an incentive mechanism for sharing interests and risks among shareholders, senior managers and core employees; (ii) to provide such employees with the opportunity to participate in the growth and profitability of our Group; and (iii) to attract and retain talented personnel for the realization of the Group’s long-term development goals.

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(b) Number of Shares

The aggregate number of Shares for all the Awards (as defined below) pursuant to the Share Award Scheme III — Pool A is 5,289,900 Shares (after the Share Subdivision), subject to adjustment pursuant to paragraph (l) below, representing approximately [REDACTED]% of the issued share capital of our Company immediately prior to the completion of the [REDACTED] and approximately [REDACTED]% of the issued share capital of our Company immediately following the completion of the [REDACTED] (assuming no exercise of the [REDACTED] or any options granted under the Share Award Schemes). No grant of such Awards under the Share Award Scheme III — Pool A will cause any dilution of the shareholding of our Shareholders after the [REDACTED].

As of the Latest Practicable Date, all the incentive Shares granted to the Participants (as defined below) under the Share Award Scheme III — Pool A were issued and are held by certain companies (the "ESOP Entities") beneficially owned by such Participants including Sky Honour Enterprises Limited, Vast Luck Global Limited, Ascend Benefit Limited, Novel Boom Limited and All Beautiful Limited. See "Our History and Corporate Development" for more information of such entities.

(c) Participants; Awards

The participants (the "Participants") to be granted with Awards under the Share Award Scheme III — Pool A shall be determined by the ESOP Committee and shall: (1) be a senior manager, director of a department or core employee of the Company or its subsidiaries; (2) have positive contribution to the Company with outstanding working performance; and (3) be currently working for the Company or its subsidiaries with a signed employment contract.

The Share Award Scheme III — Pool A gives the Participants restricted share units as the awards (the "Awards"). The incentive Shares for such Awards are held by certain holding companies incorporated in the BVI with limited liability. After the Awards are granted, all the Participants will be the shareholders of such allocated holding companies and indirectly beneficially own the incentive Shares based on the terms and conditions set forth in the Share Award Scheme III — Pool A.

(d) Administration

The Share Award Scheme III — Pool A shall be subject to the administration of the Board or a committee or person as authorized by the Board (the "ESOP Committee"). The ESOP Committee shall have the full power to administrate the Share Award Scheme III — Pool A, including, among others, approving, construing and modifying the provisions of such scheme and determining or adjusting the grant and the cancellation of Awards, the exercise conditions and other terms in relation to Awards granted thereto.

Each of the sole director of the ESOP Entities incentive Shares, the board of directors or a committee or person as authorized shall act as the administrator of each ESOP Entity (the "Administrator"). The Administrator shall be generally determined and appointed by the Participants as shareholders of such ESOP Entities. The Administrator shall be responsible for the management of incentive Shares held by the corresponding ESOP Entities in accordance with the terms and conditions of Share Award Scheme III — Pool A and the instructions of ESOP Committee as set forth below. The Board acts as the ESOP Committee. The sole director of each ESOP Entity has been appointed as the Administrator of each ESOP Entity.

(e) Rights and Restrictions attached to the Awards

The Awards are personal to each Participant and are not assignable or transferable. The Participants shall not have the right in any way to sell, transfer, charge, mortgage, encumber or create any interest in favor of any other person over or in relation to any Awards, except as otherwise pre-approved by the ESOP Committee.

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The incentive Shares and shares of ESOP Entities beneficially owned by the Participants shall be subject to certain vesting conditions as set forth in paragraph (f) below. Prior to the vesting of the incentive Shares, the Participants shall authorize and proxy each Administrator to exercise all the rights attached to the incentive Shares and shares of ESOP Entities in accordance with the instructions of ESOP Committee, except for the right to receive economic benefits, the voting rights and the Administrator determination rights, which shall be exercised and enjoyed by the Participants as shareholders of such ESOP Entities and the beneficial owners of the incentive Shares. All proceeds from disposal of incentive Shares, after deducting the necessary fees, taxes and unpaid capital contributions or debts, if any, shall be distributed to the Participants.

Each Participant can exercise his or her right within a period of ten (10) years starting from the date on which incentive Shares are granted. If Shares are listed after expiry of the vesting period, the Participants will dispose of and exercise all the rights attached to their incentive Shares in their own discretion subject to compliance with, among others, applicable laws and regulations and stock exchange rules.

(f) Vesting Condition

The Awards under Share Award Scheme III — Pool A shall be subject to a vesting period of four (4) years starting from the date of grant. Unless as otherwise indicated, the Participants shall remain to be employed by the Group and shall not dispose of any incentive Shares or shares of the ESOP Entities held under the Share Award Scheme III — Pool A. If the employment relationship between the Participants and the Group terminates within the first three (3) years of the vesting period regardless of reasons, such Participants shall transfer all the shares of ESOP Entities held by him/her and the beneficial interests in the corresponding incentive Shares to a transferee designated by the ESOP Committee, at the same consideration payable or paid by him/her. If the employment relationship between the Participants and the Group terminates in the last one (1) year of the vesting period regardless of reasons, such Participants shall transfer 25% of shares held in ESOP Entities and the beneficial interests in the corresponding incentive Shares to a transferee designated by ESOP Committee, at the same consideration payable or paid by him/her.

After expiry of the vesting period, if the Shares is not listed and the Participants intend to transfer their shares in the ESOP Entities, such person shall file a written application to the ESOP Committee within 20 business days after the end of the first quarter of the year. Such shares shall be transferred to a transferee designated by the ESOP Committee at the consideration calculated based on formula in the Share Award Scheme III — Pool A.

(g) Capital Contributions

The consideration for the incentive Shares subscribed by the ESOP Entities are the nominal value, which shall be jointly borne by and paid by the Participants. As of the Latest Practicable Date, all the considerations for the incentive Shares under the Share Award Scheme III — Pool A were fully paid by the Participants.

(h) Lapse of Awards

During the vesting period, if the Participants cease to be eligible for any of the following reasons, the Participants shall transfer all the shares of the ESOP Entities held by him/her and the corresponding incentive Shares to a transferee designated by the ESOP Committee at the same consideration paid by him/her: (1) expiry of employment, including termination of the contract and non-renewal of the contract, (2) voluntary resignation, (3) inability for performing the employment contract, (4) layoff, (5) retirement or illness and the selected person is unwilling to hold the Awards, and (6) death or incapacitation and the beneficiary designated by the selected person refuses to inherit the Awards.

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(i) Reorganization of Capital Structure

In the event of any alteration in the capital structure of the Company, such as capitalization issue, rights issue, consolidation, sub-division and reduction of the share capital of the Company, Administrators shall make equitable adjustments in the same proportion to the number of incentive Shares.

When the event of any material capital transactions has occurred, such as mergers, acquisitions and divisions, the ESOP Committee has the power to make adjustments that it considers appropriate to the number of incentive Shares.

(j) Distributions

All proceeds from dividends or disposal of Shares, after deducting the necessary fees and taxes, shall be distributed to the Participants. The Shares disposal plan, profit distribution plan and profit distribution schedule shall be determined by the ESOP Committee in its sole discretion, based on the principle of maximizing the shareholders' interests.

(k) Duration

The Share Award Scheme III — Pool A shall be valid and effective for a period of ten (10) years commencing on the date of adoption of such scheme. After the [REDACTED], no new Awards shall be granted, except that the outstanding Awards granted shall in all other respects remain in full force and effect.

(l) Interpretation or Amendment

The ESOP Committee has the right to make supplementary provisions. Any interpretation made by the ESOP Committee shall be final and binding. Any alternation, amendment or termination to the Share Award Scheme III — Pool A shall be approved by ESOP Committee.

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(m) Details of the Awards granted

Details of the Awards granted under the Share Award Scheme III — Pool A are set out below.

| <u>Name of the Grantees</u> | <u>Position held in our Group</u> | <u>Name of the corresponding ESOP Entity</u> | <u>Number of incentive Shares represented by Awards⁽¹⁾</u> | <u>Approximate percentage of shareholding immediately following the completion of the [REDACTED]⁽²⁾</u> |
|--|--|--|---|--|
| <i>Directors and Senior Management</i> | | | | |
| Mr. CHEN Kai . . . | Executive Director and chief operating officer | Vast Luck Global Limited | 417,100 | [REDACTED] |
| Mr. SONG Xin . . . | Chief commercial officer | Ascend Benefit Limited | 473,566 | [REDACTED] |
| Mr. LIU Yu | Chief marketing officer | Novel Boom Limited | 325,305 | [REDACTED] |
| Mr. TIAN Jie | Chief medical officer | Novel Boom Limited | 38,984 | [REDACTED] |
| Mr. ZHU Guolin . . | Chief financial officer | Novel Boom Limited | 29,794 | [REDACTED] |
| <i>Other Employees</i> | | | | |
| 70 employees | — | Novel Boom Limited; All Beautiful Limited | 4,005,151 | [REDACTED] |

(1) The numbers are after the Share Subdivision.

(2) Assuming no exercise of the [REDACTED] and any options granted under the Share Award Schemes.

For the Awards granted under the Share Award Scheme III — Pool A as of the Latest Practicable Date to the respective individuals, they shall vest as follows, unless the ESOP Committee shall otherwise determine and so notify the Participants pursuant to the Share Award Scheme III — Pool A.

- (a) as to 75.5% of the Awards on September 30, 2021; and
- (b) as to 24.5% of the Awards on September 30, 2023.

No grant of such Awards under the Share Award Scheme III — Pool A will cause any dilution of the shareholding of our Shareholders after the [REDACTED].

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Share Award Scheme III – Pool B

(a) Purposes

The purposes of Share Award Scheme III – Pool B are to reward senior managers, core employees and other participants who have contributed to the Group and to encourage such participants to work towards enhancing the value of the Company and the Shares for the benefit of the Company and its shareholders as a whole.

(b) Participants

The participants (the "Participants") to be granted with options ("Options") under the Share Award Scheme III – Pool B shall be determined by the Board and shall be employees, executives, officers or directors (including independent non-executive directors) of the Company or any of the subsidiaries of the Group, any advisors, consultants, agents, suppliers, customers, distributors or such other persons who, in the sole opinion of the Board, will contribute or have contributed to the Group.

(c) Administration

The Share Award Scheme III – Pool B shall be subject to the administration of the Board, which shall have the rights to determine, interpret or effectuate all the matters arising from or in relation to this scheme and the decisions of which shall, save as otherwise provided in this scheme, be final and binding on all parties to this scheme.

(d) Grant and acceptance of options

The Board shall, subject to and in accordance with the provisions of this scheme and the Listing Rules, be entitled to, at any time on any business day during the Scheme Period set forth in paragraph (e) below, grant an Option to any eligible Participant ("Grantee") whom the Board may in its absolute discretion select, based on such conditions as it may think fit, including, without limitation, any minimum period for which an Option must be held before it can be exercised and/or any performance targets which must be achieved before an Option can be exercised.

The acceptance period for an offer of an Option shall be 14 business days from the Offer Date.

(e) Scheme period

This scheme shall be valid and effective for a period ("Scheme Period") commencing on the date of adoption of the Scheme and ending on the earlier of the tenth anniversary or immediately upon the [REDACTED] (both dates inclusive).

(f) Scheme limit

Unless further approval of the Board, the maximum number of Shares in respect of which Options may be granted hereunder shall be the number of shares as determined and approved by the Board from time to time (the "Scheme Limit"). As at the date ("Offer Date") of offering any proposed Options, the maximum number of Shares in respect of which Options may be granted is such number of Shares less the aggregate of the following Shares as at that Offer Date: (a) the number of Shares which have been issued and allotted pursuant to the exercise of any Options; and (b) the number of cancelled Shares.

(g) Exercise price

The exercise price shall be determined by the Board, at which a Grantee may subscribe for Shares on the exercise of an Option, which shall set forth in the option agreement of such Option.

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(h) Exercise of Options

The Option may be exercisable during the period to be notified by the Board to each Grantee provided that such period of time shall not exceed a period of ten years commencing on the date upon which such Option is deemed to be granted and accepted.

An Option shall be exercised in whole or in part, by the Grantee by giving notice in writing to the Company stating that the Option is thereby exercised and the number of Shares in respect of which it is exercised. Each such notice must be accompanied by a remittance for the full amount of the exercise price for the Shares in respect of which the notice is given. Within 10 business days after receipt of the notice and the remittance and, where appropriate, receipt of certain certificate as the case may be in capital restructuring event, the Company shall allot and issue the relevant number of Shares to the Grantee credited as fully paid and issue to the Grantee certificates in respect of the Shares so allotted.

Subject as hereinafter provided and to any restrictions applicable under the applicable laws and regulations, an Option may be exercised by a Grantee at any time or times during the exercise period provided that:

- (a) in the event of the Grantee ceasing to be an eligible Participant for any reason other than on his/her death, ill-health, injury, disability or the termination of his/her relationship with the Company and/or any of the subsidiaries on one or more of the grounds specified in the scheme, the Grantee may exercise the Option up to his/her entitlement at the date of cessation of being an eligible Participant (to the extent not already exercised) within the period of three month (or such longer period as the Board may determine) following the date of such cessation (which date shall be, in relation to a Grantee who is an eligible Participant by reason of his/her employment with the Company or any of the subsidiaries, the last actual working day with the Company or the relevant subsidiary whether salary is paid in lieu of notice or not);
- (b) in the case of the Grantee ceasing to be an eligible Participant by reason of death, ill-health, injury or disability (all evidenced to the satisfaction of the Board) and none of the events which would be a ground for termination of his/her relationship with the Company and/or any of the subsidiaries set forth in the scheme has occurred, the Grantee or the personal representative(s) of the Grantee shall be entitled within a period of 12 months (or such longer period as the Board may determine) from the date of cessation of being an eligible Participant or death to exercise the Option in full (to the extent not already exercised);
- (c) if a general offer (whether by way of takeover offer, share repurchase offer or scheme of arrangement or otherwise in like manner) is made to all the holders of Shares (or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or in concert with the offeror), the Company shall use its best endeavours to procure that such offer is extended to all the Grantees (on the same terms mutatis mutandis, and assuming that they shall become, by the exercise in full of the options granted to them, shareholders of the Company). If such offer, having been approved in accordance with applicable laws and regulatory requirements becomes, or is declared unconditional, the Grantee (or his/her legal personal representative(s)) shall be entitled to exercise his/her option in full (to the extent not already exercised) at any time within 14 days after the date on which such general offer becomes or is declared unconditional;

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- (d) if, pursuant to the companies law, a compromise or arrangement between the Company and its members and/or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, the Company shall give notice thereof to all the Grantees (together with a notice of the existence of the provisions of this paragraph) on the same day as it dispatches to members and/or creditors of the Company a notice summoning the meeting to consider such a compromise or arrangement, and thereupon each Grantee shall be entitled to exercise all or any of his/her Options in whole or in part at any time prior to 12 noon (Hong Kong time) on the business day immediately preceding the date of the meeting directed to be convened by the relevant court for the purposes of considering such compromise or arrangement and if there are more than one meeting for such purpose, the date of the first meeting. With effect from the date of such meeting, the rights of all Grantees to exercise their respective Options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all Options shall, to the extent that they have not been exercised, lapse and determine. The Board shall endeavour to procure that the Shares issued as a result of the exercise of Options in such circumstances shall for the purposes of such compromise or arrangement form part of the issued share capital of the Company on the effective date thereof and that such Shares shall in all respects be subject to such compromise or arrangement. If for any reason such compromise or arrangement is not approved by the relevant court (whether upon the terms presented to the relevant court or upon any other terms as may be approved by such court) the rights of the Grantees to exercise their respective Options shall with effect from the date of the making of the order by the relevant court be restored in full) as if such compromise or arrangement had not been proposed by the Company and no claim shall lie against the Company or any of its officers for any loss or damage sustained by any Grantee as a result of the aforesaid suspension; and
- (e) in the event a notice is given by the Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date as or soon after it dispatches such notice to each member of the Company give notice thereof to all Grantees and thereupon, each Grantee (or in the case of the death of the Grantee, his/her personal representative(s)) shall be entitled to exercise all or any of his/her Options at any time not later than two Business Days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate exercise price for the Shares in respect of which the notice is given, whereupon the Company shall as soon as possible and, in any event, no later than the business day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the Grantee credited as fully paid and register the grantee as holder thereof.

(i) Rights of Grantees

An Option shall be personal to the Grantee and shall not be assignable or transferable. No Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest whether legal or beneficial in favor of any third party over or in relation to any Option held by him or any offer relating to the grant of an Option made to him or attempt to do so (save that the Grantee may nominate a nominee in whose name the Shares issued pursuant to this scheme may be registered). Any breach of the foregoing shall entitle the Company to cancel any outstanding Options or any part thereof granted to such Grantee.

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(j) Ranking of shares

No dividends shall be payable in relation to Shares that are the subject of Options that have not been exercised. The Shares to be allotted upon the exercise of an Option shall not carry voting rights until completion of the registration of the Grantee (or such other person nominated by the Grantee) as the holder thereof. Subject as aforesaid, the Shares to be allotted and issued upon the exercise of an Option shall be subject to all the provisions of the Articles and shall rank *pari passu* in all respects with and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation of the Company as attached to the fully-paid Shares in issue on the date of issue and rights in respect of any dividend or other distributions paid or made on or after the date of issue. Shares issued on the exercise of an Option shall not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

(k) Lapse of option

An Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

- (f) The date of expiry of the Option as may be determined by the Board;
- (g) the expiry of any of the periods referred to in paragraph (h)(a), (h)(b), (h)(c), (h)(d) or (h)(e);
- (h) the date on which the scheme of arrangement of the Company referred to in paragraph (h)(d) above becomes effective;
- (i) the date of commencement of the winding-up of the Company (as determined in accordance with the Companies Law);
- (j) the date on which the Grantee ceases to be an eligible Participant by reason of the termination of his/her relationship with the Company and/or any of its subsidiaries on any one or more of the following grounds:
 - (i) that he/she has been guilty of serious misconduct;
 - (ii) that he/she has been convicted of any criminal offence involving his/her integrity or honesty or in relation to an employee of the Company and/or any of its subsidiaries; or
 - (iii) that he/she has become insolvent, bankrupt or has made arrangements or compositions with his/her creditors generally.

A resolution of the Board or the board of directors of the relevant subsidiary to the effect that the relationship of a Grantee has or has not been terminated on one or more of the grounds specified in this paragraph shall be conclusive; and

- (k) the date on which the Options are cancelled in accordance with paragraph (n) below.

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(l) Capital restructuring

In the event of any alteration in the capital structure of the Company whilst any Option may become or remains exercisable, whether by way of capitalisation issue, rights issue, open offer (if there is a price dilutive element), sub-division, consolidation of shares, or reduction of capital of the Company in accordance with applicable laws and regulatory requirements whilst any Option remains exercisable, such corresponding alterations (if any) shall be made (except on an issue of securities of the Company as consideration in a transaction which shall not be regarded as a circumstance requiring alteration or adjustment) in:

- (a) the number of Shares subject to any Options already granted so far as unexercised and remain exercisable; and/or
- (b) the exercise price, as the Board shall at the request of the Company or any Grantee, certify in writing either generally or as regards any particular Grantee, to be in their opinion fair and reasonable, provided that any such alterations shall be made on the basis that a Grantee shall have the same proportion of the equity capital of the Company as that to which he was entitled to subscribe had he exercised all the Options held by him immediately before such alterations and the aggregate Exercise Price payable by a Grantee on the full exercise of any Option shall remain as nearly as possible the same as (but shall not be greater than) it was before such event and that no such alterations shall be made if the effect of such alterations would be to enable a Share to be issued at less than its nominal value. The capacity of the Board, as the case may be, in this paragraph is that of experts and not arbitrators and their certificate shall, in the absence of manifest error, be final and conclusive and binding on the Company and the Grantees.

(m) Cancellation of options

Any cancellation of Options granted in accordance with this scheme but not exercised must be approved by the Grantee concerned in writing. In the event that the Board elects to cancel any Options and issue new ones to the same Grantee, the issue of such new Options may only be made with the available unissued Options (excluding the canceled Options) within the Scheme Limit.

(n) Alteration and termination of this scheme

The terms and conditions of this Scheme and the regulations for the administration and operation of this Scheme (provided that the same are not inconsistent with this Scheme) may be altered in any respect by resolution of the Board except that any change of the Scheme Limit must be made with the prior approval of the shareholders of the Company in general meeting at which any persons to whom or for whose benefit the Shares may be issued under this Scheme and their respective affiliates shall abstain from voting, provided that no alteration shall operate to affect adversely the terms of issue of any Option granted or agreed to be granted prior to such alteration or to reduce the proportion of the equity capital to which any person was entitled pursuant to such Option prior to such alteration except with: (i) the consent in writing of Grantees holding in aggregate Options which if exercised in full on the date immediately preceding that on which such consent is obtained would entitle them to the issue of three-fourths in nominal value of all Shares which would fall to be issued upon the exercise of all Options outstanding on that date; or (ii) the sanction of a Special Resolution.

Our Company by resolution in general meeting may at any time resolve to terminate the operation of the this scheme and in such event no further Options shall be offered but the provisions of this Scheme shall remain in force to the extent necessary to give effect to the exercise of any Option granted prior to the termination or otherwise as may be required in accordance with the provisions of this scheme and Options granted prior to such termination shall continue to be valid and exercisable in accordance with this scheme.

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(o) *Outstanding Options*

As of the Latest Practicable Date, the Options outstanding under the Share Award Scheme III – Pool B were options granted to Mr. ZHU Lingbo, our senior vice president and a joint company secretary, with rights to subscribe for an aggregate of 300,000 new Shares (after the Share Subdivision) upon exercise of such options, representing approximately [REDACTED]% of the issued share capital of our Company immediately prior to the completion of the [REDACTED] and approximately [REDACTED]% of the issued share capital of our Company immediately following the completion of the [REDACTED] (after Share Subdivision and assuming no exercise of the [REDACTED] or any options granted under the Share Award Schemes). Such Options were granted on October 9, 2020, and shall vest in the following schedule: (i) 20% upon the [REDACTED] and (ii) each 20% on the last day of each year commencing from October 1, 2020. The exercise price of such Options was US\$1.2 per Share (after the Share Subdivision). See “Corporate Information” and “Directors and Senior Management” for more information.

No consideration is paid for grant of such Options. The Company will not grant additional Options under the Share Award Scheme III – Pool B after the [REDACTED]. Assuming full vesting and exercise of all options granted under the Share Award Scheme III – Pool B, the shareholding of our Shareholders immediately following the completion of the [REDACTED] (assuming no exercise of the [REDACTED]) would be diluted by [REDACTED]%.

E. OTHER INFORMATION

1. Estate Duty

Our Directors have been advised that no material liability for estate duty is likely to fall on our Company or any of our subsidiaries.

2. Litigation

No member of our Group was engaged in any litigation or arbitration of material importance, and no litigation or arbitration of material importance was known to our Directors to be pending or threatened by or against our Group, that would have a material adverse effect on its business, financial condition or results of operations.

3. Joint Sponsors

The Joint Sponsors have made [REDACTED] on behalf of our Company to the [REDACTED] for [REDACTED] of, and permission to [REDACTED] in issue, the [REDACTED] to be issued pursuant to the [REDACTED] (including the additional Shares which may be issued pursuant to the exercise of the [REDACTED] or any options granted under the Share Award Schemes), and the Shares to be issued pursuant to the options under the Share Award Schemes. All necessary arrangements have been made to enable such Shares to be admitted into CCASS.

Each of the Joint Sponsors satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules. Please refer to “[REDACTED] — [REDACTED]” for details regarding the independence of the Joint Sponsors.

The aggregate fees payable to the Joint Sponsors are US\$1.0 million and are payable by our Company.

4. No Material Adverse Change

Our Directors confirm that there has been no material adverse change in the financial or trading position or prospects of our Group since September 30, 2020 (being the date on which the latest audited combined financial statements of our Group was made up).

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5. Qualification of Experts

The following are the qualifications of the experts (as defined under the Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance) who have given opinions or advice which are contained in this document:

| <u>Name</u> | <u>Qualification</u> |
|---|--|
| Goldman Sachs (Asia) L.L.C. | A corporation licensed to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities as defined under the SFO |
| China International Capital Corporation Hong Kong Securities Limited | A corporation licensed to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (Advising on Futures Contracts) and Type 6 (advising on Corporate Finance) regulated activities under the SFO |
| PricewaterhouseCoopers | Certified Public Accountants under Professional Accountants Ordinance (Cap. 50) and Registered Public Interest Entity Auditor under Financial Reporting Council Ordinance (Cap. 588) |
| Han Kun Law Offices Maples and Calder (Hong Kong) LLP | Legal advisors to our Company as to PRC law Legal advisors to our Company as to Cayman Islands laws |
| China Insights Industry Consultancy Limited | Industry consultant |

6. Consents of Experts

Each of the experts as referred to in "E. Other Information — 5. Qualification of Experts" in this Appendix has given and has not withdrawn their respective written consents to the issue of this document with the inclusion of their reports and/or letters and/or opinion (as the case may be) and references to their names included in the form and context in which they respectively appear.

None of the experts named above has any shareholding interests in our Company or any of our subsidiaries or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in our Company or any of our subsidiaries.

7. Promoter

Our Company has no promoter for the purpose of the Listing Rules. Save as disclosed in this document, within the two years immediately preceding the date of this document, no cash, securities or other benefit has been paid, allotted or given nor is any proposed to be paid, allotted or given to any promoters in connection with the [REDACTED] and the related transactions described in this document.

8. Preliminary Expenses

The preliminary expenses incurred by our Company were approximately US\$6,000 and were fully paid by us.

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STATUTORY AND GENERAL INFORMATION

9. Binding Effect

This document shall have the effect, if an application is made in pursuance of this document, of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of Sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance insofar as applicable.

10. Bilingual Document

The English language and Chinese language versions of this document are being published separately, in reliance upon the exemption provided by section 4 of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

11. Miscellaneous

- (a) Save as disclosed in this document:
 - (i) within the two years immediately preceding the date of this document, neither we nor any of our subsidiaries has issued or agreed to issue any share or loan capital fully or partly paid up either for cash or for a consideration other than cash;
 - (ii) no share or loan capital of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
 - (iii) within the two years immediately preceding the date of this document, no commissions, discounts, brokerage or other special terms have been granted in connection with the issue or sale of any shares or loan capital of any member of our Group;
 - (iv) within the two years immediately preceding the date of this document, no commission has been paid or payable (except [REDACTED]) to any persons for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any shares of our Company or any of our subsidiaries;
 - (v) no founder, management or deferred shares of our Company or any of our subsidiaries have been issued or agreed to be issued; and
 - (vi) there is no arrangement under which future dividends are waived or agreed to be waived.
- (b) Our Directors confirm that:
 - (i) since September 30, 2020 (being the date on which the latest audited combined financial statements of our Group was made up), there has been no material adverse change in our financial or trading position or prospects;
 - (ii) there has not been any interruption in the business of our Company which may have or have had a material adverse effect on the financial position of our Company in the 12 months immediately preceding the date of this document; and
 - (iii) our Company has no outstanding convertible debt securities or debentures.