

基石投资协议

2024 年 8 月 8 日

浙江同源康医药股份有限公司

及

长兴兴长产业投资合伙企业（有限合伙）

及

中信證券（香港）有限公司

及

中信里昂證券有限公司

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本协议（下文简称「本协议」）乃于 2024 年 8 月 8 日订立，

订约方：

1. **浙江同源康医药股份有限公司**（一家于中国注册成立的股份有限公司，注册办事处位于中国浙江省湖州市长兴经济开发区明珠路 1278 号长兴世贸大厦 A 座 14 层 1403-2 室，下文简称「公司」）；
2. **长兴兴长产业投资合伙企业（有限合伙）**（一家在中国注册成立的有限合伙企业，注册办事处位于浙江省湖州市长兴县开发区明珠路 1278 号世贸大厦 A 座 5 层 513-2 室，下文简称「投资者」）；
3. **中信證券（香港）有限公司**（地址：香港金钟道 88 号太古广场一期 18 楼，下文简称「中信證券」、「独家保荐人」）；及
4. **中信里昂證券有限公司**（地址：香港金钟道 88 号太古广场一期 18 楼，下文简称「中信里昂」、「保荐人一整体协调人」）。

鉴于：

- (A) 公司已申请通过全球发售方式（下文简称「**全球发售**」）在联交所（定义见下文）上市其 H 股股份（定义见下文），包括：
  - (i) 公司在香港公开发售其 4,788,000 股 H 股股份（可予重新分配）以供公众认购（下文简称「**香港公开发售**」）；及
  - (ii) 公司根据 S 规例（定义见下文）在美国境外向并非美国人士（定义见下文）的投资者（包括向香港的专业和机构投资者配售）有条件地配售 43,092,000 股 H 股股份（可予重新分配）（下文简称「**国际发售**」）。
- (B) 中信證券担任全球发售的独家保荐人。
- (C) 中信里昂担任全球发售的保荐人-整体协调人。
- (D) 投资者希望（通过 QDII 管理人（定义见下文））根据本协议所载条款及条件认购投资者股份（定义见下文），作为国际发售的一部分。

各方兹达成以下协议：

## 1. 定义和解释

- 1.1 在本协议中（包括其序文和附录），除非文意另有要求，以下词汇和表达应具有以下含义：

「**联属人士**」指就任何特定个人或实体而言，直接或间接或通过一或多个中介控制、受控于该个人或实体或与该个人或实体共同受控的任何个人或实体，除

非文意另有所指。就本定义而言，术语「**控制**」（包括术语「**控制**」、「**受控于**」及「**共同受控**」）指直接或间接拥有指挥或促使指挥特定人士的管理或政策的权力（不论通过拥有投票权证券、合约或其他方式）；

「**总投资额**」指发售价乘以投资者股份数量所得的金额；

「**批准**」具有第 6.2(f)条赋予的含义；

「**联系人**」应具有上市规则赋予的含义；

「**经纪费**」指根据费用规则第 7(1)段的规定按总投资额 1%计算的经纪费；

「**营业日**」指香港持牌银行通常向公众开放办理银行业务及联交所通常向公众开放办理证券交易业务的任何日子（周六和周日及香港公众假期除外）；

「**中央结算系统**」指香港中央结算有限公司设立及运作之香港中央结算及交收系统；

「**紧密联系人**」应具有上市规则赋予的含义；

「**完成**」指根据本协议的条款及条件进行的投资者股份认购完成；

「**公司条例**」指公司条例（香港法例第 622 章），经不时修订、补充或另行修改；

「**公司(清盘及杂项条文)条例**」指公司(清盘及杂项条文)条例（香港法例第 32 章），经不时修订、补充或另行修改；

「**关连人士**」应具有上市规则赋予的含义；

「**关连关系**」应具有中国证监会备案规则赋予的含义；

「**合约(第三者权利)条例**」指合约(第三者权利)条例（香港法例第 623 章），经不时修订、补充或另行修改；

「**控股股东**」应具有上市规则赋予的含义，除非文意另有所指；

「**核心关连人士**」应具有上市规则赋予的含义；

「**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支持指引，经不时修订、补充或另行修改；

「**处置**」包括，就任何相关股份而言，直接或间接：

- (i) 发售、质押、抵押、出售、按揭、出借、创设、转让、出让或另行处置（包括通过创设或订立协议创设购买相关股份的期权、合约、认购权或权利或出售或授出或同意出售或授出购买相关股份的期权、合约、

认购权或权利或购买或同意购买任何期权、合约、认购权或出售相关股份的权利) 该等相关股份 (不论直接或间接, 有条件或无条件), 或对相关股份或可转换或兑换为相关股份的任何其他证券的任何法定或实益权益或代表接收该等相关股份的权利设立任何性质的第三方权利, 或订立采取该等行动的合约 (不论直接或间接, 亦不论是否附带条件); 或

- (ii) 订立任何可向其他人转让 (不论全部或部分) 该等相关股份或该等相关股份的任何实益拥有权或该等相关股份的任何权益或其他证券的经济后果或拥有权的掉期或其他安排; 或
- (iii) 订立与上文第(i)及(ii)项所述任何交易具有相同经济效应的任何其他交易; 或
- (iv) 同意或签约订立上文第(i)、(ii)及(iii)项所述任何交易或公布订立前述任何交易的意图, 在每种情况下, 不论上文第(i)、(ii)及(iii)项所述任何交易是否通过交割相关股份或可转换或兑换为相关股份的其他任何证券、以现金或其他方式结算;

「**费用规则**」具有上市规则赋予的含义;

「**FINI**」具有上市规则赋予的含义;

「**全球发售**」具有序文(A)赋予的含义;

「**政府机构**」指任何政府、监管或行政委员会、理事会、实体、机关或机构或任何证券交易所、自律组织或其他非政府监管机构 (包括但不限于联交所、香港证监会和中国证监会) 或任何法院、司法机构、法庭或仲裁机构, 在每种情况下, 不论为国家、中央、联邦、省、州、地区、市或地方级别, 国内、国外或超国家;

「**本集团**」指公司及其附属公司;

「**港元**」指香港的法定货币;

「**香港**」指中华人民共和国香港特别行政区;

「**香港公开发售**」具有序文(A)赋予的含义;

「**H 股**」指公司股本中每股面值人民币 1.00 元的普通股股份, 将于联交所上市及以港元认购和买卖;

「**受弥偿方**」具有第 6.5 条赋予的含义;

「**国际发售**」具有序文(A)赋予的含义;

「**国际发售通函**」指公司预期将向潜在投资者 (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(h)条赋予的含义；

「**投资者股份**」指将由投资者（通过 QDII 管理人（定义见下文））根据本协议的条款及条件在国际发售中认购的 H 股股份，该等股份数目将根据附录 1 计算，由公司及中信里昂厘定；

「**法律**」指所有相关司法管辖区的所有法律、成文法、立法、条例以及任何政府机构（包括但不限于联交所、香港证监会和中国证监会）的措施、规则、法规、指引、指导、决定、意见、公告、通知、命令、判决、法令或裁决；

「**征税**」指香港证监会的 0.0027% 交易征税（或于上市日收取的现行交易征税）、香港会计及财务汇报局的 0.00015% 交易征费（或于上市日收取的现行交易征费）以及联交所的 0.00565% 交易费（或于上市日收取的现行交易征税），在每种情况下，均按总投资额计算；

「**上市日**」指 H 股股份在联交所主板的初始上市日期；

「**上市指南**」指联交所发布的新上市申请人指南（经不时修订、补充或另行修改）；

「**上市规则**」指香港联合交易所有限公司证券上市规则以及联交所的上市决定、指引及其他要求（经不时修订、补充或另行修改）；

「**禁售期**」具有第 5.1 条赋予的含义；

「**发售价**」指 H 股股份将根据全球发售发售或出售的每股最终港元价格（不包括经纪费及征税）；

「**整体协调人**」具有招股章程赋予的含义；

「**各方**」指本协议指定的各方，「**一方**」指任一协议方（依文意而定）；

「**中国**」指中华人民共和国，仅就本协议而言，不包括香港、中华人民共和国澳门特别行政区及台湾；

「**初步发售通函**」指公司预期将向潜在投资者（包括投资者）发出的与国际发售有关的初步发售通函（经不时修订、补充或另行修改）；

「**专业投资者**」具有证券及期货条例附录 1 第 1 部分赋予的含义；

「**招股章程**」指公司就香港公开发售在香港发布的最终招股章程；

「**公开文件**」指适用于国际发售的初步发售通函及国际发售通函、公司就香港公开发售在香港发布的招股章程以及公司就全球发售可能发出其他文件及公告（经不时修订、补充或另行修改）；

「**S 规例**」指证券法项下的 S 规例；

「监管机构」具有第 6.2(h)条赋予的含义；

「相关股份」指投资者（通过 QDII 管理人（定义见下文））根据本协议认购的投资者股份以及根据任何配股、资本化发行或其他形式的资本重组（不论该等交易是以现金或以其他方式结算）衍生自投资者股份的任何股份或其他证券或权益；

「人民币」指人民币，中国法定货币；

「证券法」指美国 1933 年证券法，经不时修订、补充或另行修改；

「香港证监会」指香港证券及期货事务监察委员会；

「证券及期货条例」指证券及期货条例（香港法例第 571 章），经不时修订、补充或另行修改；

「联交所」指香港联合交易所有限公司；

「附属公司」具有公司条例赋予的含义；

「美国」指美利坚合众国、其领土及属地、美国的任何州及哥伦比亚特区；

「美国投资公司法」指 1940 年美国投资公司法，经不时修订、补充或另行修改；

「美元」指美国的法定货币；及

「美国人士」具有 S 规例第 902(k)条所规定的含义。

## 1.2 在本协议中，除非文意另有要求，否则：

- (a) 对**条款、子条款或附录**的提述应指本协议的条款、子条款或附录；
- (b) 索引、条款及附录标题仅为便利目的而设，并不影响本协议的构成或解释；
- (c) 序文和附录构成本协议不可分割的一部分，具有相同的效力，如同明确载于本协议正文一般，对本协议的提述应包括序文和附录；
- (d) 对单数的提述应包含复数，反之亦然，对单一性别的提述应包括另一性别；
- (e) 对本协议或其他文书的提述应包含其变更或替换版本；
- (f) 对**法例、法例条文、规例或规则**的提述应包括：
  - (i) 对该等法例、法例条文、规例或规则不时整合、修订、补充、修改、重新颁布或替代版本的提述；

- (ii) 对该等法例、法例条文、规例或规则重新颁布的先前已作废法例或法例条文（不论有无更改）的提述；及
- (iii) 对根据该等法例或法例条文制定的任何附属立法的提述；
- (g) 对时间及日期的提述分别指（除非另行规定）香港时间及日期；
- (h) 对「**人士**」的提述包括任何个人、企业、公司、法团、非公司组织或实体、政府、国家、国家机构、合资企业、协会或合伙（不论是否具有独立的法律人格）；
- (i) 对「**包括**」的提述应分别解释为包括但不限于、包括但不限于及包括但不限于；及
- (j) 香港以外的任何司法管辖区的任何行动、救济、方法或司法程序、法律文件、法律地位、法院、官方或任何法律概念或事项的任何法律术语的提述应视为包含该司法管辖区中与相关香港法律术语最接近的术语。

## 2. 投资

2.1 待下文第 3 条所载的条件满足（或经各方共同豁免，惟第 3.1(a)、3.1(b)、3.1(c) 及 3.1(d)条所载的条件不得豁免，第 3.1(e)条所载的条件仅可由公司、中信里昂及独家保荐人予以豁免)及在不抵触本协议的其他条款及条件的前提下：

- (a) 作为国际发售的一部分，投资者将通过其委托的已取得中国合格境内机构投资者资格的资产管理机构，即中海信托股份有限公司（下文简称「**QDII 管理人**」），按发售价认购，公司将按发售价发行、配发及配售且中信里昂将按发售价向或促使向 **QDII 管理人**（以其作为合格境内机构投资者及投资者的资产管理人的身份）分配及/或交付（视情况而定），通过中信里昂及/或其联属人士（作为国际发售相关部分的国际承销商的国际代表）执行上述操作；及
- (b) 投资者将通过 **QDII 管理人**根据第 4.2 条就投资者股份支付总投资额及相关经纪费及征税。

2.2 投资者可通过在不晚于上市日前三个营业日的时间书面通知公司、中信里昂及独家保荐人，通过投资者的身为专业投资者且符合以下条件的 **QDII 管理人**认购投资者股份：(i)并非美国人士；(ii)位于美国境外；及(iii)根据 S 规例在离岸交易中收购获得投资者股份，惟：

- (a) 投资者应促使 **QDII 管理人**受约束于、给予、作出及履行因本协议而产生、根据本协议或与本协议有关的所有投资者义务、陈述、保证、承认、确认、弥偿及责任，而投资者在本协议中作出的同意、陈述、保证、承诺、承认、确认、弥偿及责任应视为由投资者为其本身及代表 **QDII 管理人**作出；及



- (b) 投资者(i)无条件及不可撤销地向公司、中信里昂及独家保荐人保证，QDII 管理人将适当及准时履行及遵循其在本协议项下的所有因本协议产生的、在本协议项下或与本协议相关的同意、义务、承诺、保证、陈述、弥偿、准许、承认、确认及契诺；及(ii)承诺将根据第 6.5 条应要求向各受弥偿方作出有效及充分的弥偿，确保彼等免受损害。

投资者在本第 2.2 条项下的义务构成应公司、中信里昂或独家保荐人要求支付 QDII 管理人根据本协议应付的任何款项及应要求及时履行 QDII 管理人在本协议下的任何义务的直接、首要及无条件义务，无需公司、中信里昂或独家保荐人首先采取针对 QDII 管理人或其他任何人士的措施。除文意另有所指外，术语「投资者」在本协议中应解释为包括 QDII 管理人。

- 2.3 公司及整体协调人（代表其自身以及全球发售的其他承销商）将以彼等议定的方式厘定发售价。公司及中信里昂根据附录 1 最终厘定的投资者股份的确切数目将为终局决定及对投资者具有约束力，除非存在明显错误。

### 3. 完成条件

- 3.1 投资者通过 QDII 管理人根据本协议认购投资者股份的义务以及公司及中信里昂根据第 2.1 条发行、配发、配售、分配及/或交付（视情况而定）或促使发行、配发、配售、分配及/或交付（视情况而定）投资者股份的义务须待以下条件于完成之时或之前已满足或经各方共同豁免(惟第 3.1(a)、3.1(b)、3.1(c)和 3.1(d)条所载的条件不可豁免，第 3.1(e)条所载的条件仅可由公司、中信里昂及独家保荐人共同豁免)方可作实：

- (a) 香港公开发售及国际发售的承销协议在不晚于该等承销协议规定的时间及日期的时间（根据其各自的初始条款或经相关方同意随后豁免或更改的条款）签订、生效及变得无条件，且上述任一承销协议均未终止；
- (b) 公司及整体协调人（代表其自身及全球发售的其他承销商）已议定发售价；
- (c) 联交所上市委员会已授予 H 股股份（包括投资者股份）上市及交易许可以及其他适用的豁免及许可，且该等许可或豁免并未于 H 股股份在联交所交易前撤销；
- (d) 任何政府机构均未制定或颁布禁止完成全球发售或本协议所述交易的法律，具有管辖权的法院并未签发禁止完成该等交易的命令或指令；及
- (e) 本协议项下的投资者同意、陈述、认可、保证、承诺、确认及承认在所有方面均准确、真实及不具误导性，投资者并无违反本协议的行为。

- 3.2 若第 3.1 条所载的条件于本协议日期后一百八十天（180）天或之前（或公司、投资者、中信里昂及独家保荐人可能书面议定的其他日期）并未得到满足或未经各方共同豁免(惟第 3.1(a)、3.1(b)、3.1(c)和 3.1(d)条所载的条件不得豁免，第 3.1(e)条所载的条件仅可由公司、中信里昂及独家保荐人予以豁免)，投资者通过 QDII 管理人认购投资者股份的义务以及公司及中信里昂发行、配发、配售、

分配及/或交付（视情况而定）或促使发行、配发、配售、分配及/或交付（视情况而定）投资者股份的义务应终止，投资者通过 QDII 管理人根据本协议支付予任何其他方的任何款项将由该等其他方在商业可行范围内尽快及在任何情况下不晚于本协议终止日期起计三十(30)天免息退还投资者或 QDII 管理人，本协议将终止及不再生效，而公司、中信里昂及独家保荐人及/或彼等各自的任何联属人士、董事、监事、高级职员、雇员或代理的所有义务及责任在向投资者作出悉数偿还将终止；惟根据本第 3.2 条终止本协议应无损任一方在该终止时或之前就本协议的条款对其他方应计的权利或义务。为免生疑问，本条的任何内容均不得解释为授予投资者及/或公司在截至本条所述日期的期间内对他们违反其根据本协议作出的同意、陈述、保证、承诺、确认及承认的行为进行纠正的权利。

- 3.3 投资者承认，无法保证全球发售将完成或将不会延迟完成或者终止，或发售价将最终与在公开文件中载列的一致，若全球发售因任何原因未能于所述的日期及时间完成或根本无法完成或发售价与公开文件载列的不同，公司、中信里昂及独家保荐人无需对投资者负责。投资者特此放弃任何基于全球发售因任何原因未能在规定的日期及时间完成或根本无法完成的理由或发售价最终与公开文件载列的不同，提起针对公司、中信里昂及/或独家保荐人或其各自的联属人士、董事、监事、高级管理人员、雇员或代表的任何申索或诉讼的权利（若有）。

#### 4. 完成

- 4.1 在不抵触第 3 条和本第 4 条的前提下，作为国际发售的一部分，投资者（通过 QDII 管理人）将根据国际发售，通过中信里昂（及/或其各自的联属人士）（以其作为国际发售相关部分的国际承销商的国际代表身份）按发售价认购投资者股份。相应地，投资者股份将按公司及中信里昂厘定的时间及方式，于国际发售完成之时予以认购。
- 4.2 投资者（通过 QDII 管理人）应于紧接上市日前的营业日或之前，以同日价值贷记方式，通过将即时可用的资金（无任何扣减或抵销）电汇至中信里昂在上市日前提前至少一(1)个完整营业日书面通知投资者的港元银行账户（该通知应包含（其中包括）付款账户明细及投资者根据本协议应付的总额），悉数支付所有投资者股份的总投资额及相关经纪费及征税。
- 4.3 待投资者股份的付款根据第 4.2 条妥为支付后，应通过将投资者股份直接存入中央结算系统并贷记至投资者在上市日之前提前不少于两(2)个营业日由投资者通知中信里昂指定的中央结算系统投资者参与者账户或中央结算系统股票账户的方式（视情况而定），将投资者股份交付投资者。
- 4.4 投资者股份的交割亦可以公司、中信里昂、独家保荐人及投资者书面议定的其他方式进行。
- 4.5 若总投资额及相关经纪费和征税（不论全部或部分）未按照本协议规定的时间及方式收到或结算，公司、中信里昂及独家保荐人保留以彼等各自的绝对酌情终止本协议的权利，在这种情况下，公司、中信里昂及独家保荐人的所有义务及责任将终止（但无损公司、中信里昂及独家保荐人因投资者未能履行其在本协议下的义务而享有的针对投资者的申索）。对于受弥偿方因投资者未能全额

支付总投资额及经纪费和征税或与之相关的原因而遭受或招致的任何损失及损害，投资者应根据第 6.5 条全权负责基于税后准则对受弥偿方作出充分弥偿，确保彼等免受损害。

- 4.6 公司、中信里昂、独家保荐人及彼等各自的联属人士因超出其控制且无法预见的情况（包括但不限于天灾、疫情、大流行病、水灾、疾病或流行病（包括但不限于禽流感、严重急性呼吸系统综合症、H1N1 流感、H5N1、MERS、埃博拉病毒、猴痘病毒和新冠病毒）爆发、宣布国家、国际、区域为紧急状态、灾害、危机、经济制裁、爆炸、地震、火山爆发、严重的交通中断、政府运作瘫痪、公共秩序混乱、政局动荡、敌对行动威胁和升级、战争（无论宣战与否）、恐怖主义、火灾、暴乱、叛乱、民众骚乱、罢工、停工、其他工业行动、大范围的电力或其他供应故障、飞机碰撞、技术故障、意外或机械或电气故障、电脑故障或任何货币传输系统的故障、禁运、劳资纠纷、任何现有或未来的法律的变更、任何现有或未来的政府活动行为或类似情况）而未能或延迟履行其在本协议项下各自的义务，彼等无需对未能或延迟履行本协议项下各自的义务承担任何责任（不论共同或各别），且彼等各自应有权终止本协议，在此情况下，公司、中信里昂及独家保荐人保留自行决定终止本协议的权利，且在此情况下，投资者、公司、中信里昂及独家保荐人的所有义务及责任应停止及终止；惟根据本第 4.6 条终止本协议不得影响任何一方在终止时或之前就本协议条款对其他方累积的权利或责任。

## 5. 对投资者的限制

- 5.1 在不抵触第 5.2 条的前提下，投资者为其自身及代表其全资附属公司（倘若投资者股份由该全资附属公司持有）与公司、中信里昂及独家保荐人立约并承诺，在自上市日期起六(6)个月期间（包含上市日期，下文简称「**禁售期**」）的任何时间内，未经公司、中信里昂及独家保荐人事先书面同意，投资者不会（不论直接或间接）(i)以任何方式处置任何相关股份或任何直接或间接持有任何相关股份的公司或实体的任何权益（包括可转换为或可交换为或可行使变为任何上述证券或代表接收上述证券权利的任何证券）；(ii)允许其自身出现最终实益所有人级别的控制权变更(定义见香港证监会颁布的公司收购、合并及股份回购守则)；或(iii)直接或间接地订立与任何上述交易具有相同经济效果的交易。

投资者于禁售期届满后的任何时间内处置任何相关股份，应在拟处置前书面通知公司、中信里昂及独家保荐人，并确保该等处置不会造成 H 股股份的市场混乱或虚假，且另行遵循所有适用法律。

- 5.2 第 5.1 条的任何规定均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，惟在所有情况下：

- (a) 至少提前五(5)个营业日向公司、独家保荐人及中信里昂提供此类转让予全资附属公司的转让书面通知，其中包括该全资附属公司的身份及该证明，该证明可按公司、独家保荐人和中信里昂的要求使其满意可证明准受让人为投资者的全资附属公司；

- (b) 在该转让之前，该全资附属公司已作出书面承诺（向公司、中信里昂及独家保荐人作出，以公司、整体协调人及独家保荐人为受益人，且条款令公司、整体协调人及独家保荐人满意），同意（且投资者承诺将促使该全资附属公司）受本协议项下的投资者义务约束，包括本第 5 条对投资者施加的限制，如同该全资附属公司本身受该等义务及限制规限一般；
  - (c) 该全资附属公司应视为已作出下文第 6 条规定的同意、陈述、保证、承诺、确认及承认；
  - (d) 投资者及该全资附属公司应就彼等持有的所有相关股份被视为投资者，并应共同及连带地承担本协议施加的所有责任及义务；
  - (e) 若在禁售期届满之前，该全资附属公司不再或将不再为投资者的全资附属公司，其应（且投资者应促使该附属公司）立即及在任何情况下于其失去投资者全资附属公司身份之前，将其持有的相关股份完全及有效地转让予投资者或投资者的其他全资附属公司（该其他全资附属公司应（或投资者应促使该其他全资附属公司）作出书面承诺（向公司、中信里昂及独家保荐人作出，以公司、整体协调人及独家保荐人为受益人，且条款令公司、中信里昂及独家保荐人满意），同意受本协议项下的投资者义务约束（包括本第 5 条对投资者施加的限制），并作出相同的同意、陈述、保证、承诺、确认及承认，如同该全资附属公司本身受该等义务及限制规限一般，且应共同及连带地承担本协议施加的所有责任及义务；及
  - (f) 该全资附属公司(i)并非美国人士；(ii)位于美国境外；及(iii)将依赖 S 规例通过离岸交易获得相关股份。
- 5.3 投资者同意及承诺，除经公司、中信里昂及独家保荐人事先书面同意外，投资者及其紧密联系人于公司已发行股本总额中合共持有（直接及间接）持股总额应始终少于公司任何时候的已发行股本总额的 10%（或上市规则不时就「主要股东」定义厘定的其他比例），而投资者不会于上市日起十二(12)个月内成为上市规则所指的公司核心关连人士，并且投资者及彼等各自的紧密联系人在公司已发行总股本中的总持股量（直接及间接）不得导致公众持有的公司证券总数（按上市规则所设定及联交所的解释，包括上市规则第 8.08 条）低于上市规则所规定的最低百分比或联交所可能不时批准并适用于公司的其他百分比。投资者同意于获悉上述任何情况时，以书面形式通知公司、中信里昂及独家保荐人。
- 5.4 投资者同意，投资者乃基于自营投资持有公司的股本，应公司、中信里昂及独家保荐人的合理请求，投资者将向公司、中信里昂及独家保荐人提供合理的证据，证明投资者乃基于自营投资持有公司的股本。投资者不得，且应促使其控股股东、联系人及彼等各自的实益拥有人均不得，在全球发售中通过建档流程申请或订购 H 股股份（投资者股份除外）或在香港公开发售中申请 H 股股份。
- 5.5 投资者及其联属人士、董事、监事、高级职员、雇员或代理不得与公司、公司的控股股东、本集团的其他任何成员或彼等各自的联属人士、董事、监事、高

级职员、雇员或代理签订任何违反或抵触上市规则（包括经不时更新或修订的上市指南第 4.15 章或香港监管机构发布的任何书面指引）的安排或协议（包括任何单边保证函）。

## 6. 承认、声明、承诺及保证

### 6.1 投资者向公司、中信里昂及独家保荐人各自承认、同意及确认：

- (a) 公司、中信里昂、独家保荐人及彼等各自的联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合伙人及代表概未作出有关全球发售能够在任何特定时段内进行或完成或能够进行或完成或发售价将最终与在公开文件载列的一致的保证、承诺或担保，若全球发售因任何原因延迟、无法进行或无法完成，或发售价与公开文件载列的不同，彼等无需对投资者承担任何责任；
- (b) 本协议及投资者的背景信息以及本协议所述各方之间的关系及安排须在公开文件以及用于全球发售的其他营销及路演材料披露，投资者将在公开文件以及该等其他营销及路演材料中提述，尤其是，本协议将为须就全球发售或另行根据公司(清盘及杂项条文)条例及上市规则向香港监管机构提交及披露及作为展示文件的重要合约；
- (c) 须根据上市规则提交予联交所或在 FINI 上披露的有关投资者的信息将与公司、中国证监会、联交所、证监会和其他政府机关在必要的情况下共享，并将纳入一份综合承配人名单，该名单将在 FINI 上向参与全球发售的整体协调人披露，并且所有该等信息在各方面都是真实、完整和准确的，且不具误导性；
- (d) 发售价将仅根据全球发售的条款及条件协商厘定，投资者无权提出任何异议；
- (e) 投资者股份将由投资者（通过 QDII 管理人）通过中信里昂及/或其联属人士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（通过 QDII 管理人）将根据公司的公司章程或其他宪章性文件以及本协议的条款及条件接受投资者股份；
- (g) 投资者股份的数目可能受根据上市规则第 18 项应用指引及经不时更新或修订的上市指南第 4.14 章在国际发售与香港公开发售之间的重新分配 H 股股份，或联交所可能批准及不时适用于公司的其他比例影响；
- (h) 中信里昂及公司可凭全权绝对酌情权调整投资者股份数目的分配，以符合 (i) 上市规则第 8.08(3)条，该条款规定于上市日期由公众人士持有的 H 股股份中，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%；或 (ii) 上市规则第 8.08(1)条规定的或联交所另行批准的最低公众持股量；

- (i) 在签订本协议之时或前后或本协议日期之后及国际发售完成之前，作为国际发售的一部分，公司、中信里昂及/或独家保荐人已经或可能及/或计划与一或多名其他投资者签订类似投资协议；
- (j) 其理解并同意，公司，依据美国投资公司法第 3(c)(7) 条规定的豁免情形，未曾亦不会进行美国投资公司法下的登记；
- (k) 其理解并同意，投资者股份尚未亦不会根据证券法或美国的任何州或其他司法管辖区的证券法律登记，可能不能直接或间接在美国或向美国人士或为美国人士的利益发售、转售、质押或另行转让（惟根据证券法登记要求的登记声明或豁免或在无需遵循证券法登记要求的交易中进行者除外）、或不能直接或间接在其他任何司法管辖区发售、转售、质押或另行转让（除非经该司法管辖区的适用法律许可）。其进一步理解并同意，投资者股份根据 S 规例仅可在离岸交易中向位于美国境外且不为美国人士的账户或利益行事的人发售和出售；
- (l) 其理解及同意，随后再发售、转售、质押或转让投资者股份根据 S 规例仅可在真诚「离岸交易」中向位于美国境外且（通过预先安排或其它方式）据其所知并非美国人士的人士作出，且应遵循证券法、美国投资公司法及美国任何州及任何其他司法管辖区的适用法律，代表该等投资者股份的任何股份证书应载有达到该等效果的说明；
- (m) 其理解，公司、整体协调人或独家保荐人或国际发售的任何国际承销商均未作出关于证券法第 144A 条或证券法项下的其他任何可用豁免对投资者股份的后续再发售、转售、质押或转让的可用性的声明；
- (n) 除第 5.2 条规定者外，在投资者股份由投资者的附属公司持有的情况下，若该附属公司在禁售期届满之前继续持有任何投资者股份，投资者应促使该附属公司维持其投资者全资附属公司的身份及遵守本协议的条款及条件；
- (o) 其已收到（且在日后可能收到）构成证券及期货条例界定的与投资者对投资者股份的投资（及持有）有关的重大非公开信息及/或内幕信息，其：
  - (i) 不得向任何人士披露该等信息，惟为评估投资于投资者股份的唯一目的基于严格的「须知」原则向其联属人士、附属公司、董事、监事、高级职员、雇员、顾问及代表（下文简称「获授权接受者」）披露或法律另行要求者除外，直至该信息并非因投资者或任何获授权接受者的过错成为公开信息；
  - (ii) 应以其最大努力确保其（已获根据第 6.1(o) 条披露相关信息的）获授权接受者不将该等信息向任何其他人士披露（除非基于严格须知的原则向其他获授权接受者披露）；及
  - (iii) 不得并应确保其（已获根据第 6.1(o) 条披露相关信息的）获授权接受者不以可能导致违反美国、香港、中国及与相关交易有关的任何其他适用司法管辖区的证券法律（包括任何内幕交易规定）的方式购买、出售、交易或另行经营（不论直接或间接）H 股股份或公司或其联属人士或联系人的其他证券或衍生工具；

- (p) 本协议所载的信息、已基于保密原则就全球发售向投资者及/或其代表提供的招股章程草案及初步发售通函草案以及其他已基于保密原则向投资者及/或其/彼等各自的代表提供的材料（不论采用书面或口头方式）不得复制、披露、传阅或传播至其他任何人士，如此提供的信息及材料可能会更改、更新、修订及完善，投资者在决定是否投资于投资者股份时不应依赖。为免生疑问：
- (i) 招股章程草案、初步发售通函草案以及其他已向投资者及/或其代表提供的材料均不构成在任何司法管辖区收购、购买或认购任何证券的邀约、要约或招揽（若在该司法管辖区不允许进行该等要约、招揽或出售），招股章程草案、初步发售通函草案或任何其他已向投资者及/或其代表提供的材料（不论采用书面或口头方式）所载的任何信息均不构成任何合约或承诺的依据；
  - (ii) 不得基于初步发售通函草案、招股章程草案或任何其他已向投资者及/或其代表提供的材料（不论采用书面或口头方式）作出或接受任何认购、收购或购买任何 H 股股份或其他证券的要约或邀约；及
  - (iii) 招股章程草案、初步发售通函草案或任何其他已向投资者提供的材料（不论采用书面或口头方式）可能会在本协议签署后进行进一步的修订，投资者在决定是否投资于投资者股份时不应依赖该等信息，投资者特此同意该等修订（若有）并放弃其与该等修订（若有）有关的权利；
- (q) 本协议并不构成（不论共同或单独）在美国或其他任何司法管辖区出售证券的要约（若在该等司法管辖区作出该等要约属违法）；
- (r) 其已获提供其认为对评估认购投资者股份的优点及风险属必需及适宜的所有信息，已获提供机会向公司、中信里昂或独家保荐人提出有关公司、投资者股份及其认为对评估认购投资者股份的优点及风险属必需及适宜的其他相关事项的问题并获得公司、中信里昂或独家保荐人的回答，公司已向投资者或其代理提供投资者或代表索要的与投资于投资者股份有关的所有文件及信息；
- (s) 在作出投资决定时，投资者已经并将仅依赖公司发出的国际发售通函所载的信息，而不依赖公司、中信里昂及/或独家保荐人（包括彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）或其代表于本协议日期或之前可能已向投资者提供的任何其他信息，公司、中信里昂及/或独家保荐人及彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士概未作出有关未载于国际发售通函的任何信息或材料准确性或完整性的声明或保证，公司、中信里昂及/或独家保荐人及彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士无需因投资者或其董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士使用或依赖该等信息或材料或另行因未载于国际发售通函的任何信息对彼等负责；

- (t) 整体协调人、独家保荐人、其他承销商及彼等各自的董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问概未向其作出有关投资者股份的优点、认购、购买或发售该等股份或公司或集团成员的业务、运营、前景、状况（不论财务或其他）或与之相关的任何其他事项的保证、声明或建议（最终国际发售通函所载者除外）；公司及其董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问概未向投资者作出有关投资者股份的优点、认购、购买或发售该等股份或公司或集团成员的业务、运营、前景、状况（不论财务或其他）或与之相关的任何其他事项的保证、声明或建议；
- (u) 投资者将遵循本协议、上市规则及任何适用法律项下不时对其适用的有关其处置（不论直接或间接）其为或将为（不论直接或间接）或公司的招股章程显示其为实益拥有人的任何相关股份的所有限制（如有）；
- (v) 其已自行开展关于公司、集团、投资者股份及本协议所载的有关认购投资者股份的条款的调查，并已获得其认为必需或适当或另行令其满意的有关以下事项的独立建议（包括税务、监管、金融、会计、法律、货币及其他建议）：与投资于投资者股份有关的税务、法律、货币、金融、会计及其他经济考虑事项以及该投资对该投资者的合适性，并未依赖且无权依赖由或代表公司或整体协调人、独家保荐人或承销商获得或开展的关于全球发售的任何建议（包括税务、监管、金融、会计、法律、货币及其他建议）、尽职调查审查或调查或其他建议或慰藉（视情况而定），公司、中信里昂、独家保荐人或彼等各自的联系人、联属人士、董事、监事、高级职员、雇员、顾问或代表均无需对于认购或交易投资者股份有关的任何税务、法律、货币或其他经济或其他后果负责；
- (w) 其理解，投资者股份当前并无公开市场，且公司、中信里昂、独家保荐人及彼等各自的任何联系人、联属人士、董事、监事、高级职员、雇员、顾问、代理及代表并未作出关于投资者股份将存在公开市场的保证；
- (x) 未遵守本协议限制进行的就相关股份的发售、出售、质押或其他转让将不获公司认可；
- (y) 若全球发售因任何原因延迟、终止或未能完成，公司、中信里昂、独家保荐人或彼等各自的联系人、联属人士、董事、监事、高级职员、雇员、顾问、代理或代表均无需对投资者或其附属公司承担任何责任；
- (z) 公司及整体协调人拥有更改或调整(i)将根据全球发售发行的 H 股股份数目；及(ii)将分别根据香港公开发售及国际发售发行的 H 股股份数目的绝对酌情权；
- (aa) 投资者已同意，总投资额及相关经纪费及征税的付款应于上市日上午 8 时正（香港时间）支付或根据第 4.4 条约定的其它日期；及



- (bb) 任何 H 股交易均须遵守适用法律，包括证券及期货条例、上市规则、证券法及任何有资格的证券交易所的任何其他适用法律对股份交易的限制。

6.2 投资者向公司、中信里昂及独家保荐人各自进一步陈述、保证及承诺：

- (a) 其已根据成立地法律妥为成立及有效及良好存续，并无提交呈请、签发命令或通过有效决议令其清算或清盘；
- (b) 其具有拥有、使用、租赁及运营其资产及以现行方式开展其业务的权利及权限；
- (c) 其具有签署及交付本协议、订立及执行本协议所属的交易及履行其在本协议下的义务所需的全部权力、权限及能力，并已采取所有必需的行动（包括获得政府及监管机构或第三方的所有必要的同意、批准及授权）；
- (d) 本协议已经投资者妥为授权、签署及交付，构成投资者的合法、有效及有约束力的义务，可根据其条款对其强制执行；
- (e) 其已经并将在本协议期限内采取所有必要的措施履行其在本协议项下的义务，令本协议及本协议所述交易生效，及遵循所有相关法律；
- (f) (i) 根据适用于投资者的任何相关法律须由投资者就认购本协议项下的投资者股份获得的所有同意、批准、授权、许可及登记（下文简称「**批准**」）已经获得且具有完全的效力且不被宣告无效、撤销、撤回或搁置；(ii) 该等批准并无任何尚未满足或履行的先决条件及(iii) 截至本协议签订之日，此类批准尚未被撤回，投资者也不了解可能导致批准无效、撤回或作废的任何事实或情况；投资者进一步同意并承诺如果任何此类批准不再具有完全的效力或被宣告无效、撤销、撤回或搁置，其将及时通知公司、中信里昂、独家保荐人；
- (g) 投资者签署及交付本协议、投资者履行本协议及投资者认购投资者股份及完成本协议所述交易不得抵触或导致投资者违反(i)投资者的组织章程大纲及细则或其他宪章性文件；或(ii)投资者须就本协议所述交易遵循或另行就投资者认购或收购（视情况而定）投资者股份适用于投资者的任何司法管辖区的法律；或(iii)对投资者有约束力的任何协议或其他文书；或(iv)对投资者有管辖权的任何政府机构的任何判决、命令或法令；
- (h) 其已遵守且将遵守与认购投资者股份相关的所有司法管辖区的所有适用法律，包括按具有管辖权的机构或主体或证券交易所的规定，应要求及时以直接或间接通过公司、中信里昂及／或独家保荐人的方式向联交所、证监会、中国证监会及／或其他政府、公共、货币或监管部门或机构或证券交易所（统称「**监管机构**」）提供资料或促使或促成他人提供资料，并在各种情况下，根据适用法律或任何监管机构不时所要求，同意及赞成披露该等资料（包括但不限于 (i) 投资者及其最终实益拥有人的身份信息，及／或发出有关认购投资者股份的指示的最终负责人的身份信息（包括但不限于其各自的名称和注册地点）；(ii) 本协议项下的拟议交易

（包括但不限于本协议项下的投资者股份认购详情、投资者股份数量、总投资额以及禁售限制）；(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以及有关详情（包括但不限于认购者及其最终实益拥有人以及该等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「**投资者相关信息**」）。投资者进一步授权公司、中信里昂、独家保荐人或彼等各自的联属人士、董事、高级人员、雇员、顾问及代表，根据上市规则、适用法律或任何相关监管机构的规定向监管机构及/或在任何公开文件或其他公告或文件中披露任何投资者相关信息；

- (i) 投资者具有适当的金融及商业事项知识及经验，(i)能够评估对投资者股份的潜在投资的优点及风险；(ii) 能够承担投资的经济风险，包括完全损失对投资者股份的投资；(iii)其已获得其认为对决定是否投资于投资者股份属必需或适当的所有信息；及(iv)其在投资处于类似发展阶段的公司的证券交易方面有丰富经验；
- (j) 其日常业务为买卖股票或证券，或其为专业投资者，签署本协议即表示，就本协议项下交易而言，其并非中信里昂或独家保荐人的客户；
- (k) 其为自身利益、以自营投资基准通过 QDII 管理人作为主事人，以投资为目的认购投资者股份，并未旨在分销其在本协议下认购的任何投资者股份，及该投资者无权提名任何人士担任公司董事或高级职员；
- (l) 若通过 QDII 管理人于美国境外认购投资者股份，其于 S 规例所指「离岸交易」中如此行事且其并非美国人士；
- (m) 投资者通过 QDII 管理人在豁免或无需遵循证券法和美国投资公司法项下登记要求的交易中认购投资者股份；
- (n) 除招股章程已披露者之外，投资者及投资者的实益拥有人及/或联系人 (i) 为独立于公司的第三方；(ii)并非公司的关连人士（定义见上市规则）或联系人，且投资者认购投资者股份不会导致投资者及其实益拥有人成为公司的关连人士（定义见上市规则）（不论投资者与可能订立（或已订立）本协议所述的任何其他协议的任何其他方之间的关系为何），就公司的控制权而言，彼等在紧接本协议完成时将独立于公司的任何关连人士且不会与任何关连人士一致行动（定义见香港证监会颁布的公司收购、合并及股份回购守则）；(iii)具有财务能力并将使用自有资金履行本协议项下的所有义务；(iv)并未直接或间接接受(a)公司任何核心关连人士（定义见上市规则）或(b)公司、公司或其任何附属公司的任何董事、监事、最高行政人员、控股股东、主要股东或现有股东或彼等各自的紧密联系人（定义见上市规则）的融资、出资或支持，并不惯于接受公司任何该等人士就公司的证券的收购、处置、投资或其他处置接受该等核心关连人士的指示；及(v)与公司或其任何股东并无任何关连关系，除非另以书面形式向公司、独家保荐人及中信里昂披露；

- (o) 投资者将使用自有资金通过 QDII 管理人认购投资者股份，且未获得且不算获得贷款或其他形式的融资以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/或联系人并非全球发售的任何整体协调人、独家保荐人、账簿管理人、牵头经办人、承销商、牵头经纪人或任何分销商的「关连客户」。关连客户、牵头经纪人及分销商等术语应具有上市规则附录 F1（股本证券的配售指引）赋予的含义；
- (r) 投资者的账户并非由相关交易所参与者（定义见上市规则）根据全权管理投资组合协议管理。术语「**全权管理投资组合**」应具有上市规则附录 F1（股本证券的配售指引）赋予的含义；
- (s) 除招股章程已披露者之外，投资者、其实益拥有人或彼等各自的联系人均非公司或其联系人的董事（包括在前 12 个月内担任董事职位）、监事或现有股东或前述人士的代名人；
- (t) 除先前已书面通知独家保荐人及整体协调人外，投资者或其实益拥有人均不属于(a)联交所的 FINI 承配人名单模板所载或按 FINI 界面或上市规则要求须就承配人披露的任何承配人类别（「基石投资者」除外）；或(b)按上市规则（包括但不限于第 12.08A 条）规定须在公司配发结果公告中识别的任何承配人组别；
- (u) 投资者并未亦不会与任何「分销商」（定义见 S 规例）订立任何与 H 股股份分销有关的合约安排，惟与其联属人士订立或经公司事先书面同意者除外；
- (u) 受限于联交所授予豁免严格上市规则第 10.04 条的豁免和上市规则附录 F1（股本证券的配售指引）第 5(2)条项下的同意，认购投资者股份将遵循上市规则附录 F1（股本证券的配售指引）、上市指南第 2.3 章及上市指南第 4.15 章的规定；
- (v) 投资者、其实益拥有人及/或彼等各自的联系人均未以公司任何关连人士、任何整体协调人、任何独家保荐人或全球发售的任何承销商的任何融资（不论直接或间接）认购投资者股份；投资者及其联系人（若有）独立于已经或将参与全球发售的其他投资者及彼等的联系人且与该等人士无关联；
- (w) 除本协议规定者外，投资者并未与政府机构或任何第三方订立有关投资者股份的任何安排、协议或承诺；及
- (x) 除先前向公司、独家保荐人及中信里昂书面披露者外，投资者、其实益拥有人及/或联系人并无订立且不会订立涉及投资者股份的任何掉期安排或其他金融或投资产品。

6.3 投资者向公司、中信里昂及独家保荐人声明及保证，附录 2 所载的与其及其集团成员公司有关的描述在所有重大方面属真实、完整及准确，且不具误导性。在无损害第 6.1(b)条规定的前提下，投资者不可撤销地同意，若公司、整体协调人

及独家保荐人以其唯一判断认为属必需，可将其名称及本协议的所有或部分描述（包括附录 2 所载的描述）载入公开文件、营销及路演材料及公司、整体协调人及/或独家保荐人就全球发售可能发布的其他公告。投资者承诺，将在合理可行的情况下尽快及时提供与其、其拥有权（包括最终实益拥有权）有关及/或公司、中信里昂及/或独家保荐人可能合理要求与其他相关事项相关的更多信息及/或支持文件，以遵循适用的法律及/或有管辖权的监管机构（包括但不限于联交所、香港证监会及中国证监会）的公司或证券登记及/或其他要求；投资者特此同意，在审查将纳入不时向投资者提供的公开文件草案及其他与全球发售相关的营销材料且与其及其所在公司集团有关的描述及作出投资者要求的修改（若有）后，投资者应视为已保证，该等与其及其所在公司集团有关的描述在所有重大方面真实、准确、完整及不具误导性。

- 6.4 投资者理解，载于第 6.1 条和第 6.2 条的保证、承诺、陈述、承认、同意和确认可能须根据香港法律及美国证券法律及其他法例提供。投资者承认，公司、中信里昂、独家保荐人、承销商、彼等各自的附属公司、代理、联属人士及顾问及其他人士将依赖投资者的保证、承诺、陈述及承认的真实性、完整性及准确性，投资者同意，若任何该等保证、承诺、陈述及承认在任何重大方面不再准确及完整，或变得带有误导性，其将及时书面通知公司、中信里昂及独家保荐人。
- 6.5 投资者同意及承诺，对于公司、中信里昂、独家保荐人及全球发售的承销商（代表其自身及彼等各自的联属人士、控制其的任何人士（定义见证券法）其各自的高级职员、董事、监事、雇员、职员、联系人、合伙人、代理及代表）（下文统称「**受弥偿方**」）因投资者或其高级职员、董事、监事、雇员、员工、联属人士、代理、代表、联系人或合伙人的欺诈、重大疏忽、故意或者重大过失所致、与认购投资者股份、投资者股份或本协议有关的原因（包括违反或声称违反本协议或任何作为或不作为或声称的作为或不作为）招致的任何及所有损失、成本、开支、申索、费用、诉讼、负债、法律程序或损害，以及受弥偿方就任何该等申索、诉讼或法律程序可能蒙受或招致或基于与之相关或另行有关的理由对该等申索、诉讼或法律程序提出异议或抗辩而招致的任何及所有损失、成本、开支、申索、费用、诉讼、负债、法律程序或损害，投资者将应要求向受弥偿方作出基于税后准则厘定的充分及有效的弥偿，确保彼等免受损害。本第 6.5 条在任何情况下均应在本协议终止后继续有效。
- 6.6 投资者根据第 6.1、6.2、6.3、6.4 及 6.5 条作出的同意、陈述、保证、承诺（视情况而定）应解释为单独的同意、陈述、保证、承诺，并应视为在上市日再次作出。
- 6.7 公司声明、保证及承诺：
- (a) 其已根据中国法律注册成立并有效存续；
  - (b) 其具有签署本协议及履行本协议项下义务所需的完全权力、权限及能力，并已采取签署本协议及履行本协议项下义务所需的所有行动；

- (c) 待妥为付款后，在不抵触第 5.1 条规定的禁售期的前提下，投资者股份在根据第 4.3 条向投资者交付时将已缴足，可自由转让及不含任何期权、留置权、押记、抵押、质押、申索、权益、负担及其他第三方权利，并享有与其时发行及将于联交所上市的 H 股股份同等的权益；
  - (d) 公司及其控股股东（定义见上市规则）、集团的任何成员及彼等各自的联属人士、董事、监事、高级职员、雇员及代理并未与投资者或其联属人士、董事、监事、高级职员、雇员及代理订立任何有悖上市规则（包括经不时更新和修订的上市指南第 4.15 章）的协议或安排（包括任何单边保证函）；及
  - (e) 除本协议规定者外，公司或集团的任何成员及彼等各自的联属人士、董事、监事、高级职员、雇员及代理并未与任何政府机构或第三方订立有关投资者股份的任何安排、协议或承诺。
- 6.8 公司承认、确认及同意，投资者将依赖国际发售通函所载的信息，投资者将就国际发售通函享有与其他在国际发售中购买 H 股股份的投资者相同的权利。

## **7. 终止**

### **7.1 本协议可在以下情况下终止：**

- (a) 根据第 3.2 或 4.5 条终止；
- (b) 若投资者在国际发售完成日期或之前严重违反本协议（包括违反投资者（或根据第 5.2 条转让投资者股份的情形下的全资附属公司）在本协议项下作出的陈述、保证、承诺及确认），公司、中信里昂或独家保荐人可单方面终止本协议（不论本协议是否有任何相反规定）；或
- (c) 经本协议所有各方书面同意终止。

### **7.2 若本协议根据第 7.1 条终止，各方均无义务继续履行其在本协议下的义务（惟下文第 8 条载列的保密义务除外），各方在本协议项下的权利及义务（惟下文第 12 条载列的权利除外）应终止，任一方均无针对另一方的任何申索，惟应无损任一方于该等终止之时或之前就本协议条款对其他方应计的权利或义务。尽管有上述规定，第 3.2 条和第 6.5 条在本协议终止后仍然有效。**

## **8. 公告及机密性**

- 8.1 除本协议及投资者订立的保密协议另行规定者外，未经其他方事先书面同意，任一方均不得披露与本协议或本协议所述交易或涉及公司、中信里昂、独家保荐人及投资者的任何其他安排的任何信息。不论前述规定为何，本协议可：
- (a) 由任一方向联交所、香港证监会、中国证监会及/或公司、整体协调人及/或独家保荐人受其管辖的其他监管机构披露，投资者的背景信息以及公司与投资者之间的关系可载入由公司或代表公司发布的公开文件及公司、

整体协调人及/或独家保荐人就全球发售可能发布或代其发布的营销及路演材料及其他公告；

- (b) 由任一方基于「须知」准则向各方的法律及财务顾问、核数师及其他顾问及其联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理，惟该方应(i)促使该方的法律及财务顾问、核数师及其他顾问及其联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理了解及遵循本协议所载的所有保密义务；及(ii)对该方的法律及财务顾问、核数师及其他顾问及其联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理违反该等保密义务承担责任；及
- (c) 由任一方根据任何适用法律、任何对该方具有管辖权的政府机构或机关（包括联交所、香港证监会及中国证监会）的要求或证券交易所规则或任何具有管辖权的政府机构的有约束力的判决、命令或要求披露（包括根据公司(清盘及杂项条文)条例及上市规则将本协议作为重大合约提交香港公司注册处登记及提供本协议作为展示文件）。

- 8.2 投资者不得作出关于本协议或其他任何附属事项的其他提述或披露，除非投资者已事先咨询公司、中信里昂及独家保荐人并获得彼等对该等披露的原则、形式及内容的事先书面同意。
- 8.3 公司应在发布前在公开文件中提供任何与本协议、公司和投资者之间的关系以及投资者的一般背景信息有关的声明，以供投资者审阅。投资者应配合公司、中信里昂及独家保荐人确保该等公开文件中所有对其的描述属真实、完整及准确，且不具误导性，公开文件并无遗漏与其有关的任何重大信息，并应及时向公司、中信里昂及独家保荐人及彼等各自的顾问提供任何意见和验证文件。
- 8.4 投资者承诺，将在合理可行范围内及时就第 8 条所述的必须作出的披露的编制提供合理所需的所有协助（包括提供公司、中信里昂或独家保荐人合理要求的与其、其拥有权（包括最终实益拥有权）、其与公司的关系有关及/或另行与本协议所述事项有关的进一步信息及/或支持文件），以(i)在本协议日期后更新公开文件中对投资者的描述及验证该等描述；及(ii)使公司能够遵守有管辖权的监管机构（包括联交所、香港证监会和中国证监会）的适用公司或证券登记及/或其他要求。

## 9. 通知

- 9.1 根据本协议交付的通知应采用书面形式，语言为英文或中文，且应以第 9.2 条规定的方式向以下地址交付：

若发送至公司，则发送至：

地址：	香港铜锣湾希慎道 33 号利园一期 19 楼 1901 室
电邮：	mingyu.jiang@tykmedicines.com
传真：	不适用
收件人：	蒋鸣昱

若发送至投资者，则发送至：

地址：	中国浙江省湖州市太湖资本广场 a 座 5 楼
电邮：	wangyan@cxfhg.com
传真：	不适用
收件人：	王燕

若发送至中信證券，则发送至：

地址：	香港金钟道 88 号太古广场一期 18 楼
电邮：	projectwisdom2023@clsa.com
传真：	+852 2169 0801
收件人：	Project Wisdom Deal Team

若发送至中信里昂，则发送至：

地址：	香港金钟道 88 号太古广场一期 18 楼
电邮：	projectwisdom2023@clsa.com
传真：	+852 2169 0801
收件人：	Project Wisdom ECM Team

- 9.2 根据本协议交付的任何通知应由专人交付或通过传真、电子邮件发送或通过预付邮资的邮寄方式发送。如任何通知由专人交付，则在交付时视为已收到，如通过传真发送，则在收到传输确认后视为已收到，若通过电邮发送，则为电邮妥为发送之时（无论电子邮件是否被确认，除非发件人在发送后 24 小时内收到电子邮件未送达的自动消息），如通过预付邮资的邮寄方式发送，在没有证据证明提前收到的情况下，则在其邮寄 48 小时后（在通过航空邮寄发送的情况下，则在六日后）视为已收到。在非营业日收到的任何通知应视为在下一个营业日收到。

## 10. 一般事项

- 10.1 各方均确认及声明，本协议已经其妥为授权、签署及交付，构成其合法、有效及有约束力的义务，可根据本协议条款对其强制执行。除公司为实施全球发售可能要求的有关同意、批准及授权外，概无任何一方须获得任何公司、股东或其他同意、批准或授权以履行本协议项下的义务，各方进一步确认，其可履行本协议项下所述义务。
- 10.2 除有明显错误外，公司及中信里昂为本协议目的就投资者股份数目、发售价及投资者根据本协议第 4.2 条要求支付的金额以善意作出的计算及厘定应为最终及具约束力的决定。
- 10.3 本协议所载中信里昂及独家保荐人各自的义务为个别（而非共同或共同及个别）。倘任何其他方未能履行其在本协议项下的义务，中信里昂或独家保荐人概不负责，且该等未能履行其义务将不会影响任何其他中信里昂或独家保荐人执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，中信里

昂及独家保荐人各自有权单独或共同强制执行其在本协议项下的任何或全部权利。

10.4 投资者、公司、中信里昂及独家保荐人应就为本协议的目的或就本协议要求或可能要求的任何第三方通知、同意及/或批准开展合作。

10.5 对本协议的任何修改或变更均无效，除非其采用书面形式且经本协议各方或其代表签字。为免生疑问，本协议的任何变更或变更均无需事先通知非协议各方的任何人员或征得其同意。

10.6 除非相关方以书面形式另行约定，否则各方自行承担就本协议产生的法律及专业费用、成本及开支，就本协议拟进行的任何交易产生的印花税（如有）应由相关转让人/卖家及相关受让人/买家均摊。

10.7 时间对本协议至关重要，但本协议所述的任何时间、日期或期间均可由各方以共同书面协议方式延展。

10.8 尽管可根据第 4 条规定予以完成，本协议的所有条文在其能够被履行或遵守的范围内，应继续具有充分效力，惟有关已履行事宜及经各方书面同意终止者除外。

10.9 除投资者订立的保密协议外，本协议构成各方关于投资者对公司投资的完整协议及谅解。本协议取代先前与本协议标的事项有关的所有承保、担保、保证、声明、沟通、谅解及协议（无论书面或口头）。

10.10 在本第 10.10 条另有规定的范围内，并非本协议一方的人士无权根据合约(第三者权利)条例强制执行本协议的任何条款，但这并不影响第三方拥有或可获得的除合约(第三者权利)条例以外的任何权利或救济：

(a) 受弥偿方可强制执行及依赖第 6.5 条，犹如其为本协议一方。

(b) 本协议可予以终止或撤销，且任何条款均可予以修改、变更或豁免，而无需第 10.10(a)分条所述人士同意。

10.11 中信里昂及独家保荐人有权且特此获授权将其/彼等任何相关权利、职责、权力及酌情权按其/彼等认为合适的方式及条款转授给其任何一名或多名联属人士（不论有无正式手续且无需向公司或投资者发出有关该等转授的事先通知）。尽管存在任何该等转授，中信里昂或独家保荐人仍应对其根据本分条向之转授相关权利、职责、权力及/或酌情权的任何联属人士的所有作为及不作为负责。

10.12 任何一方延迟或未能行使或执行（全部或部分）本协议或法律规定的任何权利，不得视作解除或免除或以任何方式限制该有关方进一步执行该权利或任何其他权利的能力，且对任何该等权利或救济的单一或部分行使不得妨碍对该等权利或救济的任何其他或进一步行使，或任何其他权利或救济的行使。本协议规定的权利、权力及救济可予累积且不排除法律或以其他方式规定的任何权利、权力及救济。对违反本协议条文的任何行为的豁免均无效，本协议亦未隐含该等豁免，除非该豁免以书面形式作出并经豁免所针对的相关方签署。



10.13 若本协议的任何条文于任何时候根据任何司法管辖区的法律在任何方面变得非法、无效或不可强制执行，则不得影响或减损：

(a) 本协议任何其他条文在该司法管辖区的合法性、有效性或可执行性；或

(b) 本协议的该等条文或任何其他条文在任何其他司法管辖区的合法性、有效性或可执行性。

10.14 本协议应对各方及其各自的继承人、遗嘱执行人、管理人、继任人和获准受让人具有约束力，完全符合彼等的利益，且其他人士不得根据本协议或因本协议而获得或拥有任何权利。除为了内部重组或改组外，任何一方不得出让或转让本协议中的所有或任何利益、权益或权利。本协议项下的义务不可转让。

10.15 在不损害向投资者申索其他方遭受的所有损失及损害的所有权利的情况下，倘投资者于上市日或之前违反任何保证，则公司、中信里昂及独家保荐人应（不论本协议是否有任何相反规定）有权撤销本协议且各方于本协议项下的所有义务应立即停止。

10.16 各方均向其他方承诺，其将签署及执行及促使签署及执行令本协议条文生效所需的其他文件及行动。

## **11. 管辖法律及司法管辖区**

11.1 本协议及各方之间的关系受香港法律管辖并按其解释。

11.2 因本协议或其违约、终止或无效产生或与之相关的任何争议、争端或申索应由香港国际仲裁中心根据仲裁申请提交时现行的香港国际仲裁中心机构仲裁规则仲裁解决。仲裁地应为香港。仲裁员应为三(3)名，且仲裁程序中采用的语言应为英文。仲裁庭的决定及裁决应为最终裁决，对各方具有约束力，可提交具有管辖权的法院强制执行。各方特此不可撤销及无条件地放弃向任何司法机构提出任何形式的上述、复审及求助的任何及所有权利（只要该等弃权可有效作出）。不论前述规定为何，各方应有权在仲裁庭设立之前向具有管辖权的法院寻求临时禁令救济或其他临时救济。在无损香港法院管辖范围内可能提供的临时救济的前提下，仲裁庭应有充分权力向各方授予临时救济或命令，以请求法院修改或撤销该法院发出的任何临时或初步救济，及就因任何一方未能遵守仲裁庭的命令造成的损害作出赔偿。

## **12. 豁免权**

12.1 倘在任何司法管辖区的任何程序（包括仲裁程序）中，投资者享有（基于主权地位或皇室身份或其他理由）为其自身或其资产、财产或收益提出以下豁免申索的权利或能够提出以下豁免申索：免受任何行动、诉讼、程序或其他法律程序（包括仲裁程序）、免受抵销或反诉、免受任何法院的管辖、免受法律文书送达、免受扣押财产或执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）的支持措施、免受为提供救济或强制执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）而开展的其他行动、诉讼或程序，或倘任何该等程序可将任何该等豁免权授予其自身或其资产、财产或收益（不论是否申索）

的情况下，投资者特此不可撤销及无条件地放弃及同意不会就任何该等程序请求或要求任何该等豁免。

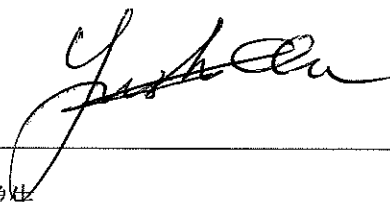
### **13. 副本**

**13.1** 本协议可以签署任何数目的副本，并由各方在单独的副本签署。每一份副本均为正本，但所有副本应共同构成同一份文书。通过电邮附件(PDF)或传真方式交付本协议的已签署副本签字页应为有效的交付方式。

兹见证，各方已由其妥为获授权的签字人于文首所示日期签署本协议。

为及代表

浙江同源康医药股份有限公司

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

姓名：吴豫生

职衔：执行董事

为及代表

长兴兴长产业投资合伙企业（有限合伙）



徐通

姓名： 徐通

职衔： 投资总监

为及代表

中信證券（香港）有限公司

A handwritten signature in black ink, appearing to be 'Huang Shimin', is written above a horizontal line.

姓名：黃詩敏

职衔：董事

为及代表

中信里昂證券有限公司

A handwritten signature in black ink, appearing to read 'Lin Guoliang', is written over a horizontal line.

姓名：林国樑

职衔：董事总经理

## 附录 1

### 投资者股份

#### 投资者股份数目

投资者股份数目应等于(1)26,324,209 美元的等值港元（按招股章程披露的汇率计算）（不包括投资者将就投资者股份支付的经纪佣金及征费）除以(2)发售价所得数目（向下取整至最近的完整买卖单位 500 股 H 股股份）。

根据上市规则第 18 项应用指引第 4.2 段、上市指南第 4.14 章及联交所授予的豁免（如有），倘香港公开发售出现超额认购，则投资者根据本协议将认购的投资者股份数目可能受到国际发售与香港公开发售之间的 H 股股份重新分配的影响。倘香港公开发售中的 H 股股份需求总量属于公司最终招股章程「全球发售的架构 — 香港公开发售 — 重新分配和回补」一节所载情况，则投资者股份数目可按比例扣减，以满足香港公开发售中的公众需求。此外，中信里昂及公司可凭全权绝对酌情权调整投资者股份数目的分配以符合（i）上市规则第 8.08(3)条，该条款规定于上市日期由公众人士持有的 H 股股份中，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)条规定的或联交所另行批准的最低公众持股量；或(iii)上市规则第 18A.07 条的规定。

## 附录 2

### 投资者详情

#### 投资者

注册成立地点：	浙江省湖州市
统一社会信用代码：	91330522MAC7721721
LEI 号码：	不适用
营业地址、电话号码及联系人：	浙江省湖州市长兴县开发区明珠路 1278 号世贸大厦 A 座 5 层 513-2 室  +86 157 5787 2886  王燕
主要活动：	股权投资
最终控股股东：	长兴经济开发区公共事业服务中心
最终控股股东的注册成立地点：	浙江省湖州市
最终控股股东的商业登记号码及 LEI 号码：	不适用
最终控股股东的主要活动：	政府机关单位
股东及持有的权益：	长兴兴长股权投资有限公司持有 99.9%；浙江鑫长资产管理有限公司持有 0.1%
待插入招股章程的投资者描述：	长兴兴长为一家于 2023 年 1 月 4 日在中国成立的有限合伙企业，注册资本为人民币 10 亿元，主要从事股权投资。  截至最后实际可行日期，长兴兴长由浙江鑫长资产管理有限公司（作为其普通合伙人）及长兴兴长股权投资有限公司（作为其唯一有限合伙人）分别持有 0.1% 及 99.9%。浙江鑫长资产管理有限公司由浙江长兴金控控股股份有限公司全资拥有，而浙江长兴金控控股股份有限公司由长兴经济技术开发区公共事业服务中心最终控制。长兴兴长股权投资有限公司由长兴金控股权投资有限公司全资拥有，而长兴金控股权投资有限公司由浙江长兴金融控股集团有限公司全资拥有，而浙江长兴金融控股集团有限公司由长兴县财政局全



资拥有。长兴经济技术开发区公共事业服务中心及长兴县财政局均由长兴县人民政府监督管理。

相关投资者类别（如需要包含在联交所的 FINI 承配人名单模板或要求披露在与承配人有关的 FINI 界面）：

基石投资者

**DATED**  
**August 9, 2024**

**TYK MEDICINES, INC**  
**浙江同源康医药股份有限公司**  
and

**CITIC SECURITIES (HONG KONG) LIMITED**  
and

**CLSA LIMITED**  
and

**DEUTSCHE BANK AG, HONG KONG BRANCH**  
and

**CMB INTERNATIONAL CAPITAL LIMITED**  
and

**HAITONG INTERNATIONAL SECURITIES COMPANY  
LIMITED**  
and

**THE WARRANTORS**  
**(whose names appear in Schedule 1)**  
and

**THE HONG KONG UNDERWRITERS**  
**(whose names appear in Schedule 2)**

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**HONG KONG UNDERWRITING  
AGREEMENT**

**relating to a public offering in Hong Kong of**  
**initially 4,788,000 H Shares with a nominal value of RMB1.00 each in the share capital of**  
**TYK Medicines, Inc,**  
**being part of a global offering of**  
**47,880,000 H Shares**

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**THIS AGREEMENT is made on , 2024**

**BETWEEN:**

- (1) **TYK Medicines, Inc 浙江同源康医药股份有限公司**, a joint stock limited liability company incorporated in the People's Republic of China whose registered address is at Room 1403-2, Floor 14, Tower A, Changxing World Trade Building, No. 1278 Mingzhu Road, Changxing Economic Development Zone, Huzhou, Zhejiang Province, the People's Republic of China and place of business in Hong Kong is at Room 1901, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong (the "**Company**");
- (2) **CITIC Securities (Hong Kong) Limited**, a limited liability company incorporated in Hong Kong whose registered address is 18/F, One Pacific Place, 88 Queensway, Hong Kong;
- (3) **CLSA Limited**, a limited liability company incorporated in Hong Kong whose registered address is 18/F, One Pacific Place, 88 Queensway, Hong Kong;
- (4) **Deutsche Bank AG, Hong Kong Branch**, whose registered address is Level 60, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong and which is a licensed corporation (CE number: AAK077) holding a licence for Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance;
- (5) **CMB International Capital Limited**, a limited liability company incorporated in Hong Kong whose registered address is 45th Floor, Champion Tower, 3 Garden Road, Central, Hong Kong;
- (6) **Haitong International Securities Company Limited**, a limited liability company incorporated in Hong Kong whose registered address is 22/F, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong;
- (7) **THE WARRANTORS** named in SCHEDULE 1; and
- (8) **THE HONG KONG UNDERWRITERS** named in SCHEDULE 2.

**RECITALS:**

- (A) The Company was incorporated in the PRC as a joint stock company on November 2, 2017. As of the date hereof, the Company has a registered capital of RMB322,955,818 comprising 322,955,818 unlisted ordinary shares of nominal value of RMB1.00 each.
- (B) As at the date hereof, Dr. Wu Yusheng ("**Dr. Wu**") was able to exercise approximately 40.64% voting rights in the Company through (i) Tetranov Pharmaceutical (Zhengzhou) Co., Ltd. (郑州泰基鸿诺医药股份有限公司) ("**Tetranov Pharmaceutical**") as to approximately 30.96%; (ii) Changxing Liyuan Enterprise Management Partnership (Limited Partnership) (长兴利源企业管理合伙企业(有限合伙)) ("**Changxing Liyuan**") as to approximately 7.02%; and (iii) Changxing Caiyuan Enterprise Management Partnership

(Limited Partnership) (长兴彩源企业管理合伙企业(有限合伙)) (“**Changxing Caiyuan**”) and Changxing Gangyuan Enterprise Management Partnership (Limited Partnership) (长兴罡源企业管理合伙企业(有限合伙)) (“**Changxing Gangyuan**”) as to approximately 2.66%, respectively. Dr. Wu, Ms. Zhu Ming Julia, Tetranov Pharmaceutical, Zhengzhou Derui Medical Technology Co., Ltd. (郑州德瑞医药科技有限公司) (“**Zhengzhou Derui**”, which is wholly owned by Dr. Wu and holds approximately 3.02% equity interest in Tetranov Pharmaceutical and 61% equity interest in Huzhou Derui and is the general partner of Changxing Liyuan), Huzhou Derui Medical Technology Co., Ltd. (湖州德瑞医药科技有限公司) (“**Huzhou Derui**”, which is owned as to 61% by Zhengzhou Derui and as to 38.75% by Dr. Wu and is the executive partner of each of Zhengzhou Hongnuo, Changxing Caiyuan and Changxing Gangyuan), Zhengzhou Hongnuo Enterprise Management Consulting Center (Limited Partnership) (郑州鸿诺企业管理咨询中心(有限合伙)) (“**Zhengzhou Hongnuo**”, which is managed by Huzhou Derui and holds approximately 20.15% equity interest in Tetranov Pharmaceutical), Changxing Liyuan, Changxing Caiyuan, Changxing Gangyuan and Tetranov International Inc (which is held as to approximately 80.81% by Ms. Zhu Ming Julia) are considered as a group of controlling shareholders of the Company (the “**Controlling Shareholders**”).

- (C) The Company proposes to conduct the Global Offering pursuant to which it will offer and sell H Shares to the public in Hong Kong in the Hong Kong Public Offering and will concurrently offer and sell H Shares outside the United States in offshore transactions in reliance on Regulation S under the Securities Act (the “**International Offering**”). CLSA Limited is the sponsor-overall coordinator of the Global Offering (the “**Sponsor-OC**”). CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited and Haitong International Securities Company Limited are acting as the overall coordinators and the joint global coordinators of the Global Offering. CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited, Haitong International Securities Company Limited, BOCI Asia Limited and Livermore Holdings Limited are acting as the joint bookrunners and joint lead managers of the Global Offering.
- (D) In conjunction with the Global Offering, the Sole Sponsor has made an application on behalf of the Company to the SEHK for the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK. CITIC Securities (Hong Kong) Limited is the sole sponsor (the “**Sole Sponsor**”) in relation to the Company’s listing application.
- (E) 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 hereinafter contained.
- (F) Each of the Warrantors has agreed to give the representations, warranties, undertakings and indemnities hereinafter contained in favour of the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIIs and the Hong Kong Underwriters.
- (G) The Company, the Warrantors, the Sole Sponsor, the OCs, the CMIIs and the International Underwriters intend to enter into the International Underwriting

Agreement, pursuant to which the International Underwriters will agree to severally (and not jointly or jointly and severally) purchase or procure investors to purchase H Shares offered by the Company in the International Offering, upon and subject to the terms and conditions therein contained.

- (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 China CITIC Bank International Limited to act as the Receiving Bank in relation to the Hong Kong Public Offering, and The Ka Wah Bank (Nominees) Limited to act as the nominee to hold the application monies received by the receiving bank under the Hong Kong Public Offering.
- (J) At a meeting of the Board held on July 19, 2024, resolutions were passed pursuant to which, inter alia, the Directors approved, and any one of the Directors was authorized to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.

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

## **1 DEFINITIONS AND INTERPRETATION**

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

**“Acceptance Date”** means August 15, 2024, 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 Listing Committee of the SEHK of the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK;

**“AFRC Transaction Levy”** means the transaction levy at the rate of 0.00015% of the Offer Price in respect of the Offer Shares imposed under the Financial Reporting Council Ordinance (Chapter 588 of the Laws 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 January 26, 2024 and July 29, 2024;

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

**“Articles of Association”** means the articles of association of the Company adopted on July 19, 2024 with effect upon the Listing Date, as amended, supplemented or otherwise modified from time to time;

**“Authority”** means any administrative, governmental or regulatory commission, board, body, authority or agency, or any stock exchange, self-regulatory organization 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, including, without limitation, the SEHK, the SFC and the CSRC;

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

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

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

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

**“CMIs”** means CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited, Haitong International Securities Company Limited, BOCI Asia Limited and Livermore Holdings Limited;

**“Code of Conduct”** means the Code of Conduct for Persons Licensed by or Registered with the SFC;

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

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

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

**“Conditions Precedent Documents”** means the documents listed in Parts A and B of SCHEDULE 4;

**“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;

**“Cornerstone Investment Agreement”** means the cornerstone investment agreement entered into between, among others, the Company, the Sole Sponsor and the cornerstone investor as described in the Hong Kong Prospectus;

**“CSRC”** means 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 March 31, 2023), as amended, supplemented or otherwise modified from time to time;

**“CSRC Filing Rules”** means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境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 March 31, 2023), as amended, supplemented or otherwise modified from time to time;

**“CSRC Filing Report”** means the filing report of the Company in relation to the Global Offering, including any amendments, supplements and/or modifications thereof, submitted to the CSRC on January 31, 2024 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;

**“Encumbrance”** means any mortgage, charge, pledge, lien or other security interest or any option, restriction, right of first refusal, equitable right, power of sale, hypothecation, retention of title, right of pre-emption or other third party claim, right, interest or preference or any other encumbrance of any kind or an agreement, arrangement or obligation to create any of the foregoing;

**“Exchange Act”** means the U.S. Securities Exchange Act of 1934, as amended, supplemented or otherwise modified from time to time;

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

**“FINI”** means Fast Interface for New Issuance, a software platform developed by HKSCC to manage the Listing settlement process;



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

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

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

**“H Share Registrar Agreement”** means the agreement dated July 23, 2024 entered into between the Company and the H Share Registrar;

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

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

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

**“Hong Kong Code on Takeovers”** means the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended, supplemented or otherwise modified from time to time;

**“Hong Kong Offer Shares”** means 4,788,000 new H Shares being initially offered by the Company 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 or around August 12, 2024;

**“Hong Kong Public Offering”** means the offering and sale of the Hong Kong Offer Shares to 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 or purchase Hong Kong Offer Shares made in compliance with the terms of the Hong Kong Public Offering Documents, including, for the avoidance of doubt, Hong Kong Underwriter’s Applications;

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

**“Hong Kong Public Offering Over-Subscription”** has the meaning ascribed to it in Clause 4.11;

**“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 Underwriters, the number of Hong Kong Offer Shares which such Hong Kong Underwriter has agreed to procure applications to purchase or subscribe for, or failing which itself as principal apply to purchase or 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 2 to the aggregate number of Hong Kong Offer Shares determined after taking into account any adjustment 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 2;

**“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 pursuant to 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;

**“Hong Kong Underwriters”** means the persons set forth in SCHEDULE 2;

**“Indemnified Parties”** means (i) the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Sponsor-OC, the OCs and the CMIs (which, for the avoidance of doubt, include both syndicate CMIs and non-syndicate CMIs as defined in the Code of Conduct); (ii) their respective subsidiaries, head offices and branches, associates and affiliates, their respective delegates referred to in Clause 3.9; (iii) their respective partners, directors, officers, employees and agents; (iv) all partners, directors, officers, employees 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 one of them;

**“Indemnifying Party”** and **“Indemnifying Parties”** have the meaning ascribed to them in Clause 12.1;

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

**“Internal Control Consultant”** means Ernst & Young Advisory Services Limited;

**“International Offer Shares”** means 43,092,000 H Shares initially proposed to be offered by the Company for purchase or subscription by, or by purchasers or subscribers procured by, the International Underwriters under the International

Offering, subject to adjustment and reallocation in accordance with this Agreement and the International Underwriting Agreement;

**“International Offering”** has the meaning ascribed thereto in the Recitals;

**“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 subscribe for or procure investors to purchase or subscribe for pursuant to the terms of the International Underwriting Agreement, subject to adjustment and reallocation in accordance with this Agreement and the International Underwriting Agreement;

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

**“International Underwriting Agreement”** means the international underwriting agreement relating to the International Offering to be entered into between the Company, the Warrantors, the OCs and the International Underwriters;

**“Joint Bookrunners”** means CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited, Haitong International Securities Company Limited, BOCI Asia Limited and Livermore Holdings Limited;

**“Joint Global Coordinators”** means CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited and Haitong International Securities Company Limited;

**“Joint Lead Managers”** means CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited, Haitong International Securities Company Limited, BOCI Asia Limited and Livermore Holdings Limited;

**“Law”** means any and all international, 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, resolutions, regulations or rules (including, without limitation, any and all regulations, rules (including, without limitation, the Listing Rules and the CSRC Rules), sanctions, 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”** means listing of the H Shares on the Main Board of the SEHK;

**“Listing Committee”** means the listing committee of the SEHK;

**“Listing Date”** means the first day on which the H Shares commence trading on the SEHK (which is expected to be on August 20, 2024);

**“Listing Rules”** means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, together with the Guide for New Listing

Applicants, listing decisions, guidelines and other requirements of the SEHK, as amended, supplemented or otherwise modified from time to time;

“**Loss**” or “**Losses**” has the meaning ascribed to it in Clause 12.1;

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

“**Nominee**” means The Ka Wah Bank (Nominees) Limited;

“**OCs**” means CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited and Haitong International Securities Company Limited;

“**OC Announcement**” means the announcements dated January 26, 2024 and February 7, 2024 setting out the name(s) of the overall coordinator(s) appointed by the Company in connection with the Global Offering, including any subsequent related announcement(s) (if applicable);

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

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

“**Offer Shares**” means the Hong Kong Offer Shares and the International Offer Shares being offered at the Offer Price under the Global Offering;

“**Offering Circulars**” has the meaning ascribed to it under the International Underwriting Agreement;

“**Offering Documents**” means the Hong Kong Public Offering Documents, the Pricing Disclosure Package, the Offering Circulars and any other announcements, documents, materials, communications or information made, issued, given, released or used 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 roadshow materials relating to the Offer Shares and in each case, all amendments or supplements thereto whether or not approved by the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI or any of the Underwriters;

“**Operative Documents**” means the Receiving Bank Agreement, the H Share Registrar Agreement, the FINI agreement entered into between the Company and HKSCC and the Cornerstone Investment Agreement, including, without limitation, all amendments and supplements to any of them;

**“PHIP”** means the post hearing information pack of the Company posted on the SEHK’s website at [www.hkexnews.hk](http://www.hkexnews.hk) on July 22, 2024;

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

**“PRC Taxes”** has the meaning ascribed to it in Clause 17.11;

**“Preliminary Offering Circular”** means the preliminary offering circular to be dated on or around August 9, 2024 issued by the Company and stated therein to be subject to amendment and completion, as amended or supplemented by any amendment or supplement thereto prior to the Applicable Time (as defined in the International Underwriting Agreement);

**“Pricing Disclosure Package”** has the meaning ascribed to it in the International Underwriting Agreement;

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

**“Property Valuer”** means AVISTA Valuation Advisory Limited;

**“Receiving Bank”** means China CITIC Bank International Limited;

**“Receiving Bank Agreement”** means the agreement dated August 7, 2024 entered into between the Company, the Receiving Bank, the Sole Sponsor, the Sponsor-OC, the H Share Registrar and the Nominee;

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

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

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

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

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

**“Securities Act”** means the United States Securities Act of 1933, 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;

**“Shares”** means ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each;

**“Subsidiaries”** means the companies named in Appendix I to the Hong Kong Prospectus as subsidiaries of the Company, and **“Subsidiary”** means any one of them;

**“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;

**“Taxation” or “Taxes”** means all present or future taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature imposed, assessed or levied by any Authority, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, including, without limitation, all interest, additions to tax, penalties or similar liabilities with respect thereto and all forms of taxation whenever created, imposed or arising and whether of Hong Kong, the PRC or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, 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, duty, fee, assessment, impost, levy, rate, charge or any amount payable to taxing, revenue, customs or fiscal Authorities whether of Hong Kong, the PRC or of any other part of the world, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, and including, without limitation, all interest, additions to tax, penalties or similar liabilities arising in respect of any taxation;

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

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

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

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

**“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 and the Warrantors as set out in SCHEDULE 3;

**“Warrantors”** means the person(s) set forth in SCHEDULE 1; and

**“White Form eIPO Service”** means the service established, operated or maintained by the White Form eIPO Service Provider, whereby certain individual applicants in the Hong Kong Public Offering may submit electronic applications online through the internet for Hong Kong Offer Shares; 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 an **“affiliate”**, in relation to any person, shall be to any other person which directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with such person; for the purposes of the foregoing, **“control”** means the power, directly or indirectly, to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise, and **“controlled by”** and **“under common control with”** shall be construed accordingly;

1.4.2 references to **“Clauses”**, **“Recitals”** and **“Schedules”** are to clauses of and recitals and schedules to this Agreement;

1.4.3 whenever the words **“include,” “includes”** or **“including”** are used in this Agreement, they shall be deemed to be followed by the words **“without limitation”**;

1.4.4 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;

1.4.5 the term **“or,”** is not exclusive;

1.4.6 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);

1.4.7 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;

1.4.8 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;

1.4.9 references to a **“subsidiary”** or **“holding company”** shall be construed to have the same meanings as defined in sections 13 and 15 of the Companies Ordinance (as the case may be);

1.4.10 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;

- 1.4.11 references to a document being “**in agreed form**” shall mean such document in a form agreed between the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) and the Company or identified as such by way of exchange of emails between (a) O’Melveny & Myers, legal advisers to the Company as to Hong Kong Laws, on behalf of the Company; and (b) Morrison & Foerster, legal advisers to the Sole Sponsor and the Underwriters as to Hong Kong Laws, on behalf of the Sole Sponsor and the Underwriters;
- 1.4.12 references to a “**certified true copy**” or “**certified copy**” means a copy certified as a true copy by a Director or a secretary of the Company or the Company’s legal advisers as being a complete, true and accurate copy of the original;
- 1.4.13 references to writing shall include any mode of reproducing words in a legible and non-transitory form;
- 1.4.14 references to times of day and dates are to Hong Kong times and dates, respectively;
- 1.4.15 references to one gender shall include the other genders; and
- 1.4.16 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, extended, waived or modified in accordance with Clause 2.3:
  - 2.1.1 the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters and the International Underwriters, as the case may be) or their legal advisers receiving from the Company all Conditions Precedent Documents as set out in Part A of SCHEDULE 4 and Part B of SCHEDULE 4, in form and substance satisfactory to the Sole Sponsor and the 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 and/or date as the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters and the International Underwriters, as the case may be) may agree, respectively;
  - 2.1.2 the issue by the SEHK of a certificate of authorization of registration in respect of the Hong Kong Prospectus and the registration by the Registrar of Companies in Hong Kong of one copy of each of the Hong Kong Prospectus, duly certified by two Directors (or by their attorneys duly authorized in writing) as having been approved by resolutions of the



Board and having attached thereto all necessary consents and documents required by section 342C (subject to any certificate of exemption granted pursuant to section 342A) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, not later than 6:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date;

- 2.1.3 Admission having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Sponsor and the OCs may (for themselves and on behalf of the Hong Kong Underwriters) agree in writing) and Admission not subsequently having been withdrawn, revoked or withheld or subject to the qualifications (except for customary conditions imposed by the SEHK in relation to the Listing) prior to the commencement of trading of the H Shares on the SEHK;
- 2.1.4 the Offer Price having been fixed and not subsequently having been varied or adjusted by the Company and the OCs (for themselves and on behalf of the Underwriters) prior to 8:00 a.m. on the Listing Date;
- 2.1.5 the execution and delivery of the International Underwriting Agreement and such agreement not subsequently having been terminated, the obligations of the International Underwriters thereunder having become unconditional in accordance with its terms, save for the condition therein relating to the obligations of the Hong Kong Underwriters under this Agreement (and any condition for this Agreement becoming unconditional) and the International Underwriting Agreement not having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;
- 2.1.6 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 all of the waivers and/or exemptions as stated in the Hong Kong Prospectus to be granted by the SEHK and/or the SFC) and such Approvals and Filings are not revoked, withdrawn, amended or invalidated;
- 2.1.7 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;
- 2.1.8 the Warranties being true, accurate, complete, not misleading and not being breached as of the date and time specified under Clause 8.2 (as though they had been given and made on such date by references to the facts and circumstances then subsisting);
- 2.1.9 each of the Company and the Warrantors having complied with his/its obligations and conditions under this Agreement (or otherwise waived or

modified in accordance with the terms stated herein) on or prior to the respective times and dates by which such obligations must be performed or conditions must be met, as the case may be; and

2.1.10 admission into CCASS for clearing, settlement, deposits and withdrawals in respect of the H Shares having been approved with effect from the Listing Date (or such later date as the Company and the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) may agree in writing)..

2.2 **Procure fulfilment:** The Company and the Warrantors jointly and severally undertake to the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters use their best endeavours to fulfil or procure the fulfilment of the Conditions (provided that nothing in this Clause 2.2 shall require the Warrantors to procure the fulfilment of such Conditions by the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OC, the OCs, the CMIs and the Hong Kong Underwriters and their counsels) on or before the relevant time or date specified therefor and, in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be reasonably required by the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters), the SEHK, the SFC, the CSRC, the Registrar of Companies in Hong Kong and any relevant Authority for the purposes of or in connection with the Listing or the fulfilment of any of the Conditions.

2.3 **Extension:** The Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) shall have the right, in their sole and absolute discretion, on or before the last day on which each of the Conditions is required to be fulfilled, either:

2.3.1 to extend the deadline for the fulfilment of any Condition by such number of days or in such manner as the Sole Sponsor and the OCs may determine (in which case the Sole Sponsor and the 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 30 days after the Hong Kong Prospectus Date, and any such extension and the new timetable shall be notified by the Sole Sponsor and the OCs to the other parties to this Agreement and the relevant Authorities as soon as practicable after any such extension is made); or

2.3.2 in respect of the Conditions set out in Clauses 2.1.1, 2.1.8 and 2.1.9 only, to waive or modify (with or without condition(s) attached) such Condition.

2.4 **Conditions not satisfied:** Without prejudice to Clause 2.3, if any of the Conditions shall not have been fulfilled in accordance with the terms hereof on or before the date or time specified therefor without any subsequent extension of time or waiver or modification in accordance with the terms hereof, this Agreement shall terminate with immediate effect and the provisions of Clause 11.2 shall apply.

- 2.5 **Determination of Offer Price:** The Company and the OCs (for themselves and on behalf of the Underwriters) hereby agree to fix the Offer Price in Hong Kong dollars at HK\$12.10 per Offer Share (exclusive of Brokerage, Transaction Levy, AFRC Transaction Levy and Transaction Levy).
- 2.6 **Reduction of Offer Price or number of Offer Shares:** The 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 Offer Price below that stated in the Hong Kong Prospectus at any time prior to the morning of the Acceptance Date. In such a case, the Company will, 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 to be published on the websites of the Company and the Stock Exchange notices of the reduction. The Company will also, as soon as practicable following the decision to make such change, issue a supplemental prospectus updating investors of the change in the number of Offer Shares being offered under the Global Offering and/or the Offer Price. The Global Offering must first be cancelled and subsequently relaunched on FINI system pursuant to the supplemental prospectus.

### 3 APPOINTMENTS

- 3.1 **Joint Global Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited and Haitong International Securities Company Limited as the joint global coordinators of the Global Offering, and CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited and Haitong International Securities Company Limited, relying on the Warranties and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirm and acknowledge their acceptance of such appointment.
- 3.2 **Joint Bookrunners:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited, Haitong International Securities Company Limited, BOCI Asia Limited and Livermore Holdings Limited to act as the joint bookrunners of the Global Offering, and CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited, Haitong International Securities Company Limited, BOCI Asia Limited and Livermore Holdings Limited, relying on the Warranties and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirm and acknowledge their acceptance of such appointment.
- 3.3 **Joint Lead Managers:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited, Haitong International Securities Company Limited, BOCI Asia Limited and Livermore Holdings Limited to act as the joint lead managers of the Global Offering, and CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited, Haitong International Securities Company Limited, BOCI Asia Limited and Livermore Holdings Limited, relying on the Warranties and subject

as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirm and acknowledge their acceptance of such appointment.

- 3.4 **Sole Sponsor:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CITIC Securities (Hong Kong) Limited to act as the sole sponsor of the Company in relation to its application for Admission. CITIC Securities (Hong Kong) Limited, relying on the Warranties and subject as hereinafter mentioned, hereby confirms and acknowledges its acceptance of such appointment.
- 3.5 **Sponsor-OC:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA Limited to act as the sponsor-overall coordinator of the Global Offering. CLSA Limited, relying on the Warranties and subject as hereinafter mentioned, hereby confirms and acknowledges its acceptance of such appointment.
- 3.6 **OCs:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited and Haitong International Securities Company Limited to act as the overall coordinators of the Global Offering. CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited and Haitong International Securities Company Limited, relying on the Warranties and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirm and acknowledge their acceptance of such appointment.
- 3.7 **CMIs:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited, Haitong International Securities Company Limited, BOCI Asia Limited and Livermore Holdings Limited to act as the capital market intermediaries of the Global Offering, and CLSA Limited, Deutsche Bank AG, Hong Kong Branch, CMB International Capital Limited, Haitong International Securities Company Limited, BOCI Asia Limited and Livermore Holdings Limited, relying on the Warranties and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirm and acknowledge their acceptance of such appointment.
- 3.8 **Hong Kong Underwriters:** The Company hereby appoints the Hong Kong Underwriters, to the exclusion of all others, to underwrite the Hong Kong Offer Shares, and as agents of the Company, to procure applications for the Hong Kong Offer Shares, and the Hong Kong Underwriters, relying on the Warranties and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) accept such appointment, upon and subject to the terms and conditions of this Agreement.
- 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 authorized to delegate all or any of its relevant rights, duties, authorities, 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 so long as such affiliates or persons are permitted by applicable Laws to discharge the duties conferred upon them by such delegation. Notwithstanding such delegation, each appointee

shall remain liable for all acts and omissions of any of its affiliates or any other person to which it delegates relevant rights, duties, powers, authorities and discretions pursuant to this Clause 3.9.

- 3.10 **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 performance of such appointee's roles as a sponsor, global coordinator, lead manager, bookrunner, sponsor-overall coordinator, overall coordinator or capital market intermediary of the Global Offering or a 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 undertakes with the Sponsor-OC, the OCs, the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters that it will procure that there is no offer, sale or distribution of the Hong Kong Offer Shares otherwise than in accordance with and on the terms and conditions of the Hong Kong Public Offering Documents and this Agreement.
- 3.11 [INTENTIONALLY DELETED]
- 3.12 **No fiduciary relationship:** The Company and the Warrantors acknowledge and agree that the Hong Kong Underwriters, in their roles as such, are acting solely as underwriters in connection with the Hong Kong Public Offering, the Joint Global Coordinators, in their roles as such, are acting solely as global coordinators of the Global Offering, the Joint Bookrunners, in their roles as such, are acting solely as bookrunners of the Global Offering, the Joint Lead Managers, in their roles as such, are acting solely as lead managers of the Global Offering, the Sponsor-OC, in its roles as such, is acting solely as sponsor-overall coordinator of the Global Offering, the OCs, in their roles as such, are acting solely as overall coordinators of the Global Offering, the CMIs, in their roles as such, are acting solely as capital market intermediaries of the Global Offering, and the Sole Sponsor, in its role as such, is acting solely as sponsor in connection with the Listing.

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

as a sponsor, a sponsor-overall coordinator, an overall coordinator and a capital market intermediary respectively subject to the Code of Conduct, and therefore the Sole Sponsor, the Sponsor-OC, the OCs and the CMIs only owe certain regulatory duties to the Stock Exchange, the SFC and the CSRC but not to any other party including the Warrantors.

The Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OC, the OCs, the CMIs and the Sole Sponsor hereby expressly for itself and for its delegates disclaim any fiduciary or advisory or similar obligations to the Company or the Warrantors or any of them, either in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the Listing or any process or matters leading up to such transactions (irrespective of whether any of the Hong Kong Underwriters, the CMIs, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners and the Joint Lead Managers have advised or are currently advising the Company or the Warrantors or any of them on other matters, except for, with respect to the Sole Sponsor and the OCs, the advisory responsibility to the Company on matters in relation to the Company's listing application as prescribed by and solely to the extent as required under the Listing Rules, the Code of Conduct and the SFC Corporate Finance Adviser Code of Conduct in their capacity as the Sole Sponsor and the OCs in connection with the Listing and the Global Offering), and the Company and the Warrantors hereby confirm its/his understanding and agreement to that effect. The Company and the Warrantors, on the one hand, and the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OC, the OCs, the CMIs or the Sole Sponsor, 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 Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OC, the OCs, the CMIs or the Sole Sponsor, as applicable, to the Company or the Warrantors or any of them regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the H Shares, do not constitute advice or recommendations to the Company or the Warrantors or any of them (except for, with respect to the Sole Sponsor and the OCs, the advisory responsibility to the Company on matters in relation to the Company's listing application as prescribed by and solely to the extent as required under the Listing Rules, the Code of Conduct and the SFC Corporate Finance Adviser Code of Conduct in their capacity as the Sole Sponsor and the OCs in connection with the Listing and the Global Offering).

The Company and the Warrantors, on the one hand, and the Hong Kong Underwriters, the Joint Bookrunners, the Joint Lead Managers, the Sole Sponsor, the Sponsor-OC, the OCs, the CMIs or the Joint Global Coordinators, as applicable, on the other hand, agree that the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OC, the OCs, the CMIs or the Sole Sponsor, 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 or fiduciary or adviser of the Company and the Warrantors (except and solely, with respect to the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the OCs and the CMIs, for the

limited purposes of arranging payment on behalf of the Company of the Trading Fee, the AFRC Transaction Levy and the Transaction Levy 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 hereof), and none of the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OC, the OCs, the CMIs and the Sole Sponsor has assumed, and will assume, any fiduciary, agency or advisory or similar responsibility in favour of the Company or the Warrantors or any of them with respect to the transactions contemplated by this Agreement or otherwise by the Global Offering or the Listing or any process or matters leading up to such transactions (irrespective of whether any of the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OC, the OCs, the CMIs and the Sole Sponsor has advised or is currently advising the Company or the Warrantors or any of them on other matters, except for, with respect to the Sole Sponsor and the OCs, the advisory responsibility to the Company on matters in relation to the Company's listing application as prescribed by and solely to the extent as required under the Listing Rules, the Code of Conduct and the SFC Corporate Finance Adviser Code of Conduct in their capacity as the Sole Sponsor and the OCs in connection with the Listing and the Global Offering).

The Company and the Warrantors further acknowledge and agree that the Hong Kong Underwriters, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OC, the OCs and the CMIs are not advising the Company, the Warrantors, their respective directors, supervisors, officers or shareholders or any other person as to any legal, tax, investment, accounting or regulatory matters (except for, with respect to the Sole Sponsor and the OCs, any advice to the Company on matters in relation to the Company's listing application as prescribed by and solely to the extent as required under the Listing Rules, the Code of Conduct and the SFC Corporate Finance Adviser Code of Conduct in their capacity as the Sole Sponsor and the OCs in connection with the Listing and the Global Offering) in any jurisdiction. Each of the Company and the Warrantors 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 Hong Kong Underwriters, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OC, the OCs and the CMIs and their respective directors, officers and affiliates shall have any responsibility or liability to the Company and the Warrantors with respect thereto. Any review by the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OC, the OCs and the CMIs of the Company, the transactions contemplated by this Agreement or otherwise by the Global Offering or the Listing or any process or matters relating thereto shall be performed solely for the benefit of the Hong Kong Underwriters, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OC, the OCs and the CMIs and shall not be on behalf of the Company or the Warrantors or any of them.

Additionally, the Company and the Warrantors further acknowledge and agree that the Hong Kong Underwriters, the Joint Global Coordinators, the Sole

Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OC, the OCs and the CMIs and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company or the Warrantors and that the Sponsor-OC, the OCs, the Hong Kong Underwriters, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers and the CMIs and their respective affiliates have no obligation to disclose such interests and transactions to the Company or the Warrantors by virtue of any fiduciary, advisory or agency relationship.

The Company and the Warrantors hereby waive and release, to the fullest extent permitted by Laws, any conflict of interests and any claims that the Company and the Warrantors may have against the Hong Kong Underwriters, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OC, the OCs and the CMIs with respect to any breach or alleged breach of any fiduciary, advisory or similar duty to the Company and the Warrantors in connection with or in relation to the transactions contemplated by this Agreement or otherwise by the Global Offering or the Listing 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 Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters and the other Indemnified Parties (as defined in Clause 12.1 hereof) shall have any liability whatsoever to the Company, the Warrantors or any other person in respect of any loss or damage to any person arising from any transaction carried out by the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OC, the OCs, the CMIs, the Hong Kong Underwriters or any other Indemnified Party, in connection with the following matters (it being acknowledged by the parties that the Company or the Warrantors is solely responsible in this regard):

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

3.13.2 any of the matters referred to in Clause 12.1.1 to 12.1.4.

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

- 3.14 **Several obligations:** Any transaction carried out by any of the appointees pursuant to its appointment under Clauses 3.1 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) 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. 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.

- 3.15 **Sub-underwriting:** The Hong Kong Underwriters shall be entitled to enter into sub-underwriting arrangements in respect of any part of their respective Hong Kong Public Offering Underwriting Commitment, provided that no Hong Kong Underwriter shall offer or sell any Hong Kong Offer Shares in connection with any such sub-underwriting arrangement 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 absolutely and shall not be for the account of the Company. The entitlement of the Hong Kong Underwriters to enter into sub-underwriting arrangement in respect of any part of their respective commitments under the Hong Kong Public Offering shall not affect any of the obligations of the Hong Kong Underwriters under this Agreement, which shall remain in full force and effect at all times. Each of the Company and the Warrantors owes no duty or obligations to any of the sub-underwriters so appointed, and none of the Warranties under this Agreement are for the benefit of such sub-underwriters.
- 3.16 **Advice to the Company:** The Company hereby confirms and acknowledges that each of the Sponsor-OC and the OCs has:
- 3.16.1 engaged the Company at various stages during the offering process to understand the Company's preferences and objectives with respect to pricing and the desired shareholder or investor base;
  - 3.16.2 explained the basis of its advice and recommendations to the Company including any advantages and disadvantages, including but not limited to communicated its allocation policy to the Company, and that the Company confirms that it fully understands the factors underlying the allocation recommendations;
  - 3.16.3 advised the Company in a timely manner, throughout the period of engagement, of key factors for consideration and how these could influence the pricing outcome, allocation and future shareholder or investor base;
  - 3.16.4 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 of Conduct, including information about the Company to facilitate a reasonable assessment of the Company required under the Code of Conduct;
  - 3.16.5 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 initial public offering in Hong Kong, which is currently around 75% fixed and 25% discretionary;
  - 3.16.6 advised and guided the Company and the Directors as to their responsibilities under the rules, regulations and requirements of the SEHK, the SFC and any other Authority which apply to placing activities including the Global Offering, and that the Company and the

Directors fully understand and undertake to the Sole Sponsor and the Underwriters that they have met or will meet these responsibilities; and

- 3.16.7 where the Company decided not to adopt an OC's advice or recommendations in relation to pricing or allocation of shares, or its decisions may lead to a lack of open market, an inadequate spread of investors or may negatively affect the orderly and fair trading of such shares in the secondary market, explained the potential concerns and advised the Company against making these decisions.

## **4 THE HONG KONG PUBLIC OFFERING**

- 4.1 **Hong Kong Public Offering:** The Company shall offer and sell the Hong Kong Offer Shares upon and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement. Subject to the registration of the Hong Kong Prospectus by the Company or counsel for the Company on the Company's behalf, the Sole Sponsor shall arrange for, and the Company shall cause the Formal Notice to be published on the websites of the SEHK and the Company on the day(s) specified in SCHEDULE 6 (or such other publication(s) and/or day(s)) as may be agreed by the Company and the Sole Sponsor. The Company will, on the Hong Kong Prospectus Date, publish the Hong Kong Prospectus on the websites of the SEHK and the Company.
- 4.2 **Receiving Bank and Nominee:** The Company has appointed the Receiving Bank to receive applications and application monies under the Hong Kong Public Offering and has appointed the Nominee to hold the application monies received by the Receiving Bank under the Hong Kong Public Offering upon and subject to terms and the conditions contained in the Receiving Bank Agreement. The Company shall use its best endeavours to procure (i) each of the Receiving Bank and the Nominee to do all such acts and things as may be required to be done by it in connection with the Hong Kong Public Offering and the Receiving Bank Agreement; and (ii) the Nominee to undertake to hold and deal with such application monies upon and subject to the terms and conditions contained in the Receiving Bank Agreement.
- 4.3 **H Share Registrar and 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 and the White Form eIPO Service upon and subject to the terms and conditions of the H Share Registrar Agreement. The Company undertakes to use its best endeavours to procure the H Share Registrar to do all such acts and things as may be required to be done by it in connection with the Hong Kong Public Offering, the H Share Registrar Agreement and the Receiving Bank Agreement.
- 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 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 Receiving Bank Agreement and this Agreement, and in compliance with applicable Laws, to determine the manner and the basis of allocation of the Hong Kong Offer Shares, and 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, without prejudice to Clause 4.11 below, 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. The respective International Offering Underwriting Commitments of the International Underwriters may be correspondingly reduced in such proportions as the OCs may in their absolute discretion determine in the event of such reallocation but the Hong Kong Underwriters will not be, and the International Underwriters shall continue to be, entitled to the Underwriting Commission in respect of such reallocated Offer Shares.

The Company shall use its best endeavours to procure the Receiving Bank and the H Share Registrar to, as soon as practicable after the close of the Application Lists, provide the Sole Sponsor and the OCs with such information, calculations and assistance as the Sole Sponsor and the OCs may require under the respective terms and conditions of the Receiving Bank Agreement and the H Share Registrar Agreement 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; 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**”), each of 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 at the Offer

Price, 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 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 payment procedures) and shall pay or procure to be paid in full amount payable on application in accordance with Clause 4.9, 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 2):

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

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 OCs may determine to avoid fractional H Shares;
  - T is the total number of Unsold Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 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 reallocation and/or 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 OCs in their sole and absolute discretion, to avoid fractions and odd lots. The

determination of the 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 application(s) having been marked or identified with the name of such Hong Kong Underwriter (or any sub-underwriter of such Hong Kong Underwriter) and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to the provisions of Clause 4.5 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 5.
- 4.8 **Accepted Applications:** The Company agrees that all duly completed and submitted applications for subscription of Hong Kong Offer Shares received prior to the closing of the Application Lists and accepted by the 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 OCs shall, subject to receiving the relevant information, calculations and assistance from the Receiving Bank 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 first Business Day after 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 application(s) 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 OCs records for the duly completed application(s); and

4.9.2 pay, or procure to be paid, to the Nominee 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, the AFRC Transaction Levy and the Transaction Levy in accordance with the terms of the Hong Kong Public Offering), provided that while such payments may be made through the OCs on behalf of the Hong Kong Underwriters at their discretion and without obligation, the 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 19, 2024 (the date specified in the Hong Kong Prospectus for the despatch of share certificates), duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and procure the H Share Registrar to duly issue and deliver valid share certificates in respect of such Hong Kong Offer Shares, in each case on the basis set out in Clause 5.1.

4.10 **Power of the OCs to make applications:** In the event of a Hong Kong Public Offering Under-Subscription, the OCs shall have the right (to be exercised at their sole and absolute discretion and in relation to which they are under no obligation to exercise) to apply to purchase or procure applications to purchase (subject to and in accordance with this Agreement) all or any of the Unsold Hong Kong Offer Shares which any Hong Kong Underwriter is required to take up pursuant to Clause 4.6. Any application submitted or procured to be submitted by the 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 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 and Clause 4.11.3 and provisions under Chapter 4.14 of the Guide for New Listing Applicants, the 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 OCs may in their sole and absolute discretion determine and the Hong Kong Underwriters will 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; and

4.11.2 if purchasers have been procured by the International Underwriters for all the International Offer Shares initially offered (an “**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 14,364,000, 19,152,000 and 23,940,000 Offer Shares, respectively, representing approximately 30% (in the case of (i)), 40% (in the case of (ii)) or 50% (in the case of (iii)), respectively, of the total number of Offer Shares available under the Global Offering; and

4.11.3 if (i) there is an International Offering Full or Over-subscription, and the Hong Kong Offer Shares are fully subscribed as to less than 15 times, of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, or (ii) purchasers have been procured by the International Underwriters for less than all of the International Offer Shares initially offered, and the Hong Kong Offer Shares are fully subscribed or over-subscribed irrespective of the number of time of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, the 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 9,576,000 Offer Shares, representing 20% of the total number of Offer Shares available under the Global Offering.

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

4.12 **Reallocation from the Hong Kong Public Offering to the International Offering:** If a Hong Kong Public Offering Under-Subscription shall occur, the 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 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 such proportion as the OCs in their 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 Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Lead Manager, the Joint Bookrunners, the CMIs or 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 that 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).
- 4.14 **Implementation of the Hong Kong Public Offering:** Without prejudice to the foregoing obligations, the Company and the Warrantors jointly and severally undertake with the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sole Sponsor, the CMIs and the Hong Kong Underwriters to take such action and do (or procure to be done) all such other acts and things required to implement the Hong Kong Public Offering and to comply with all relevant requirements so as to enable the listing of, and permission to deal in, the H Shares on the SEHK to be granted by the Listing Committee.

## **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 19, 2023 (the date specified in the Hong Kong Prospectus for the despatch of 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 OCs on terms that they rank *pari passu* in all respects among themselves and 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 share certificates in respect thereof (each in a form and substance complying with the Listing Rules and in such number and denominations as directed by the OCs) shall be issued and despatched, or delivered or released to successful applicants (or where appropriate, HKSCC for immediate credit to such CCASS stock accounts as shall be notified by the 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 Hong Kong Public Offering Applications and held by the Nominee will be paid in Hong Kong dollars to the Company before or around 9:30 a.m. on the Listing Date (subject to and in accordance with the provisions of the Receiving Bank Agreement and this Agreement) upon the Nominee receiving written confirmation from the OCs that the Conditions have been fulfilled or waived and that share certificates have been despatched to successful applicants of the Hong Kong Offer Shares (or to HKSCC Nominees Limited, as the case may be) by wire transfer in immediately available funds to such account or accounts in Hong Kong specified by the Company and notified to the OCs in writing as soon as practicable after the signing of this Agreement; provided, however, that:
- 5.2.1 the Sponsor-OC is hereby irrevocably and unconditionally authorised by the Company to direct the Nominee (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies and pay to the Sponsor-OC (and where a person other than the Sponsor-OC is entitled to any amount so deducted, such amount will be received by the Sponsor-OC on behalf of such person) the following:
- (a) all amounts payable by the Company pursuant to Clause 6;
  - (b) the Brokerage, Trading Fee, AFRC Transaction Levy and Transaction Levy payable by the Company and the successful applicants in respect of such Hong Kong Offer Shares (as the case may be) pursuant to Clauses 5.3 and 5.4; and
  - (c) any other amount which the Sponsor-OC and the Company agree to be deducted;
- 5.2.2 [INTENTIONALLY DELETED]
- 5.2.3 to the extent that the amounts deducted by the Nominee under Clause 5.2.1 are insufficient to cover, or the Nominee does not or will not deduct in accordance with Clause 5.2.1, the amounts payable by the Company pursuant to Clauses 5.3, 5.4 and 6, the Company shall, and the Warrantors shall procure the Company to, pay or cause to be paid in full, on and at the date and time of payment of the application monies to the Company as aforesaid or as soon as reasonably practicable upon demand

subsequent to such date and time and in any event within 20 Business Days of the first written request(s) by the Sole Sponsor, the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters, as applicable) or the relevant party entitled to the amount payable by the Company, the shortfall or the amounts not so deducted, as applicable, to the Sole Sponsor, the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters, as applicable) or to the relevant party entitled to the amount payable by the Company. All payments to be made by the Company under this Clause shall be made gross, free of any right of counterclaim or set-off and shall be paid free and clear of and without deduction or withholding for or on account of, any present or future Taxation or any interest, additions to Taxation, penalties or similar liabilities with respect thereto.

- 5.3 **Brokerage, Trading Fee, AFRC Transaction Levy and Transaction Levy for applicants:** Subject to receipt of the application monies pursuant to Clause 5.2, the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) will arrange for the payment by the Nominee on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled thereto of the Brokerage, the Trading Fee, the AFRC Transaction Levy and the Transaction Levy in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of Hong Kong Public Offering Applications. The Sponsor-OC is hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts.
- 5.4 **Trading Fee, AFRC Transaction Levy and Transaction Levy for the Company:** Subject to receipt of the application monies pursuant to Clause 5.2, the Sponsor-OC will, on behalf of the Company, arrange for the payment by the Nominee of the Trading Fee, the AFRC Transaction Levy and the Transaction Levy payable by the Company in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of Hong Kong Public Offering Applications. The Sponsor-OC is hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts.
- 5.5 **Refund:** The Company will procure, in accordance with the terms of the Receiving Bank Agreement and the H Share Registrar Agreement, the Nominee to pay refunds of applications monies, to those successful and unsuccessful applicants under the Hong Kong Public Offering who are or may be entitled to receive refunds of application monies (in whole or in part) in accordance with the terms of the Hong Kong Public Offering specified in the Hong Kong Public Offering Documents.
- 5.6 **Separate Bank Account:** The Company agrees that the application monies received in respect of Hong Kong Public Offering Applications shall be credited to a separate bank account with the Nominee pursuant to the terms of the Receiving Bank Agreement.
- 5.7 **No responsibility for default:** The Company acknowledges and agrees that the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sole Sponsor, the CMI's and the Hong Kong

Underwriters have no liability whatsoever for any default by the Nominee or any other application or otherwise of funds or refunds.

## **6 COMMISSIONS AND COSTS**

- 6.1 Underwriting commission and incentive fee:** The Company shall pay to the OCs (for themselves and on behalf of the Hong Kong Underwriters), a fee of 3.5% of the aggregate Offer Price payable 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 “**Base Fee**”). The respective final entitlements of the Hong Kong Underwriters and the CMIs to the Base Fee will be paid as separately agreed in the International Underwriting Agreement, provided that any adjustment to the allocation of the Base Fee to each Hong Kong Underwriter/CMI as set out in the respective engagement letters with the Company as an overall coordinator and/or joint global coordinator and/or joint bookrunner and/or joint lead manager and/or syndicate CMIs and/or underwriter shall be in compliance with the Listing Rules. In addition to the Base Fee, the Company may in its sole and absolute discretion pay any one or all of the Hong Kong Underwriters an additional incentive fee of up to 1.5% of the aggregate Offer Price payable 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**”, and the Base Fee and the maximum amount of the Incentive Fee that may be paid to all participating CMIs by the Company are collectively referred to as “**Underwriting Commission**”). The allocation of the Incentive Fee (if any) to each of the Hong Kong Underwriters and the payment schedule of the Incentive Fee (if any) payable to each of the Hong Kong Underwriters shall be determined in accordance with the terms of the International Underwriting Agreement.
- 6.2 Costs payable by the Company:** All costs, expenses, fees, charges and Taxation in connection with or incidental to the Global Offering, the Listing and this Agreement and the transactions contemplated thereby or hereby, including, without limitation, the following:
- 6.2.1** fees, disbursements and expenses of the Sole Sponsor, of such amount and in such manner as have been separately agreed between the Company and the Sole Sponsor;
  - 6.2.2** all fees and expenses of conducting background search, company searches, litigation and legal proceeding searches, bankruptcy and insolvency searches and directorship searches in connection with the Global Offering;
  - 6.2.3** all costs, fees and out-of-pocket expenses actually incurred by the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Underwriters, the CMIs or any of them or on their behalf under this Agreement, the International Underwriting Agreement in connection with the Global Offering, or incidental to the performance of the obligations of the Company pursuant to this Agreement which are not otherwise specifically provided for in

this Clause or pursuant to any other agreements between the Company and the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Lead Manager, the Joint Bookrunners, the Underwriters and the CMIs;

- 6.2.4 fees, disbursements and expenses of the Reporting Accountants;
- 6.2.5 fees, disbursements and expenses of the H Share Registrar and the White Form eIPO Service Provider;
- 6.2.6 fees, disbursements and expenses of all legal advisers to the Company and the fees, disbursements and expenses of all legal advisers to the Sole Sponsor and the Underwriters;
- 6.2.7 fees, disbursements and expenses of the Internal Control Consultant and any other consultants;
- 6.2.8 fees, disbursements and expenses of the Industry Consultant and Property Valuer;
- 6.2.9 fees, disbursements and expenses of any public relations consultants engaged by the Company;
- 6.2.10 fees, disbursements and expenses of any translators (if applicable) engaged by the Company;
- 6.2.11 fees, disbursements and expenses of the Receiving Bank and the Nominee;
- 6.2.12 fees, disbursements and expenses of other agents, consultants and advisers engaged by the Company relating to the Global Offering;
- 6.2.13 fees, disbursements and expenses related to the application for Listing, the filing or registration of any documents with any relevant Authority and the qualification of the Offer Shares in any jurisdiction;
- 6.2.14 all costs and expenses for roadshow (including, without limitation, pre-deal or non-deal roadshow or investor education), presentations or meetings undertaken 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 incurred by the Hong Kong Underwriters;
- 6.2.15 all printing, typesetting and advertising costs as agreed between the Company and the respective parties (including all fees and expenses of the financial printer retained for the Global Offering);
- 6.2.16 all costs of preparing, printing, despatch, filing and distribution of the Offering Documents in all relevant jurisdictions, and all amendments and supplements thereto;

- 6.2.17 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;
- 6.2.18 all cost of preparing, printing or producing this Agreement, the International Underwriting Agreement, the Agreement among the Hong Kong Underwriters, the Agreement among the International Underwriters, the Agreement Between Syndicates, closing documents (including compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Offer Shares;
- 6.2.19 all costs of preparing, printing, despatch and distribution (including transportation, packaging and insurance) of share certificates, letters of regret and refunds;
- 6.2.20 the Trading Fee, the AFRC Transaction Levy and the Transaction Levy payable by the Company, and all capital duty (if any), stamp duty (if any), premium duty (if any) and any other fees, charges, expenses, Taxes and levies payable, in respect of the creation, allotment, issue, sale and delivery of the Offer Shares;
- 6.2.21 all costs and expenses related to the preparation and launching of the Global Offering as agreed between the Company and the respective parties; and
- 6.2.22 all CCASS transaction fees payable in connection with the Global Offering,

shall be borne by the Company, and the Company shall, and the Warrantors shall procure the Company to, pay or cause to be paid all such costs, expenses, fees, charges and Taxation on an after-tax basis and, to the extent there is any engagement letter or written agreement between the Company and a relevant party, in accordance with the terms of such letter or agreement.

- 6.3 **Costs remaining payable if the Global Offering does not proceed:** If this Agreement shall be rescinded or terminated or shall not become unconditional or, for any other reason, the Global Offering is not completed, the Company shall not be liable to pay any Underwriting Commission under Clause 6.1, but the Company shall, and the Warrantors shall procure the Company to 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 6.2 which have been incurred by such relevant parties or are liable to be paid by the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters or other relevant parties and all other costs, expenses, fees, charges and Taxation payable by the Company pursuant to Clause 6.2, as soon as reasonably practicable and in any event within 20 Business Days upon written demand by the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sole Sponsor, the CMIs, the Hong Kong Underwriters or the relevant party which incurred the costs, expenses, fees, charges and Taxation, as the case may be.

## **7 STABILIZATION**

- 7.1 No stabilization by the Company or the Warrantors:** Each of the Company and the Warrantors undertakes to the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters 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 or any person acting on its behalf or on behalf of any of the foregoing persons not to:
- 7.1.1 take or facilitate, directly or indirectly, any action which is designed to or which constitutes, has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise; or
  - 7.1.2 take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance.

## **8 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

- 8.1 Warranties:** Each of the Company and the Warrantors jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in Part A of SCHEDULE 3 hereto, and each of the Warrantors hereby severally (but not jointly or jointly and severally) represents, warrants, agrees and undertakes with respect to each of the Warranties in Part B of SCHEDULE 3 hereto, to the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters and each of them that each of the Warranties is true, accurate and not misleading as at the date of this Agreement, and each of the Company and the Warrantors acknowledges that each of the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters is entering into this Agreement in reliance upon the Warranties. Each Warranty shall be construed separately and independently and shall not be limited or restricted by reference to or inference from the terms of any other of the Warranties or any other term of this Agreement.
- 8.2 Warranties repeated:** The Warranties are given on and as at the date of this Agreement with respect to the facts and circumstances subsisting as at the date of this Agreement. In addition, the Warranties shall be deemed to be given and/or repeated:
- 8.2.1 on the date of registration of the Hong Kong Prospectus by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance;
  - 8.2.2 on the Hong Kong Prospectus Date;
  - 8.2.3 on the Acceptance Date;
  - 8.2.4 [INTENTIONALLY DELETED]

8.2.5 immediately prior to payment by the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI 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 that all Warranties shall remain true and accurate and not misleading as at each of the dates or times specified above without taking into consideration any amendment or supplement to the Pricing Disclosure Package subsequent to the Applicable Time (as defined in the International Underwriting Agreement) and/or any amendment or supplement to the Offering Circular subsequent to the date of the Offering Circular, or any approval by the Sole Sponsor and/or the 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:** Each of the Company and the Warrantors hereby jointly and severally undertakes to promptly notify the Sole Sponsor and the 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, 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:** Each of the Company and the Warrantors hereby jointly and severally undertakes to the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters not to, and shall procure that each of its respective affiliates (on a best endeavours basis), the Company and any other member of the Group shall not, do or omit to do anything or permit to occur any event (i) which would or might render or cause any of the Warranties untrue, incorrect, 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 (ii) which could materially and adversely affect the Global Offering. Without prejudice to the foregoing, each of the Company and the Warrantors agrees not to make any amendment or supplement to the Offering Documents or any of them without the prior written approval of the Sole Sponsor and the OCs, except as required by applicable Laws, in which case the Company shall, to the extent permissible under the applicable Laws, first consult the Sole Sponsor and the OCs before such amendments or supplement.

8.5 **Remedial action and announcements:** The Company and the Warrantors shall notify the Sole Sponsor and the 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 pursuant to the provisions of Clause 8.2, (i) any event shall occur or any circumstance shall exist which renders or could render untrue or inaccurate or misleading or breached in any respect any of the Warranties or gives rise or could give rise to a claim under any of the indemnities as contained in or given pursuant to this Agreement, or (ii) any event shall occur or any circumstance shall exist which requires or could require the making of any change to any of the Offering Documents so that any such Offering Documents would not include any untrue statement or omit to state any fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when any such Offering Documents were delivered, not misleading, or (iii) it shall become necessary or desirable for any other reason to amend or supplement any of the Offering Documents, or (iv) any significant new factor likely to affect the Hong Kong Public Offering or the Global Offering shall arise. In each of the cases described in sub-clauses (i) through (iv) above, without prejudice to any other rights of the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the CMIs, the Hong Kong Underwriters or any of them under this Agreement, the Company, at its own expense, shall promptly take such remedial action as may be reasonably required by the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters), including promptly preparing, announcing, issuing, publishing, distributing or otherwise making available, at the Company's expense, such amendments or supplements to the Offering Documents or any of them as the Sole Sponsor and the OCs may reasonably require and supplying the Sole Sponsor and the OCs or such persons as they may direct, with such number of copies of such amendments or supplements as they may require. For the avoidance of doubt, the consent or approval of the Sole Sponsor and/or the OCs for the Company to take any such remedial action shall not constitute a waiver of, or in any way affect, any rights of the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or any other Hong Kong Underwriters under this Agreement in connection with the occurrence or discovery of such matter, event or fact.

- 8.6 **Company's or Warrantors' knowledge:** A reference in this Clause 8 or in SCHEDULE 3 to the Company's or a Warrantor'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, diligent and careful enquiry. Notwithstanding that any of the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters under this Clause 8 shall not be prejudiced by such knowledge, investigation and/or enquiry.
- 8.7 **Obligations personal:** The obligations of the Company and the Warrantors under this Agreement shall be binding on its personal representatives or its successors in title.
- 8.8 **Release of obligations:** Any liability to the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead



Managers, the CMIs, the Hong Kong Underwriters or any of them hereunder may in whole or in part be released, compounded or compromised and time or indulgence may be given by the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters or any of them as regards any person under such liability without prejudicing the rights of the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Hong Kong Underwriters (or the rights of any of the Sole Sponsor, the Sponsor-OC, the OCs, Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters) against any other person under the same or a similar liability.

8.9 **Consideration:** The Company and the Warrantors have entered into this Agreement, and agreed to give the representations, warranties, agreements and undertakings herein, in consideration of the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters agreeing to enter into this Agreement on the terms set out herein.

8.10 **Full force:** For the purpose of this Clause 8:

8.10.1 the Warranties shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement; and

8.10.2 if an amendment or supplement to the Offering Documents or any of them is announced, issued, published, distributed or otherwise made available after the date hereof pursuant to Clause 8.5 or otherwise, the Warranties relating to any such documents given pursuant to this Clause 8 shall be deemed to be repeated on the date of such amendment or supplement and when so repeated, the Warranties relating to any such documents shall be read and construed subject to the provisions of this Agreement as if the references therein to such documents means such documents when read together with such amendment or supplement.

## 9 RESTRICTIONS ON ISSUE OR DISPOSAL OF SECURITIES

9.1 **Lock-up on the Company:** Except for the offer and sale of the Offer Shares pursuant to the Global Offering, during the period commencing on the date of this Agreement and ending on, and including, the date that is six months from the Listing Date (the “**First Six-Month Period**”), the Company hereby undertakes to each of the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters and the Sole Sponsor not to, and to procure each other member of the Group not to, without the prior written consent of the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules and any applicable Laws:

9.1.1 offer, allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, mortgage, charge, pledge, assign, hypothecate, lend, grant or sell any option, warrant, contract or right to subscribe for or purchase, grant or purchase any option, warrant, contract

or right to allot, issue or sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, or repurchase, any legal or beneficial interest in any H Shares or any other securities of the Company, as applicable, or any interest in any of the foregoing (including without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any H Shares or other equity securities of the Company, as applicable), or deposit any H Shares or other securities of the Company, as applicable, 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 ownership (legal or beneficial) of any H Shares or any other securities of the Company, as applicable, or any interest in any of the foregoing (including without limitation any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any H Shares or other equity securities of the Company, as applicable); or
- 9.1.3 enter into or effect any transaction with the same economic effect as any transaction specified in Clause 9.1.1 or 9.1.2 above; or
- 9.1.4 announce, or publicly disclose any intention to effect any transaction specified in Clause 9.1.1, 9.1.2 or 9.1.3 above,

in each case, whether any of the transactions specified in Clause 9.1.1, 9.1.2 or 9.1.3 above is to be settled by delivery of H Shares or other securities of the Company, as applicable, or in cash or otherwise (whether or not the issue of such H Shares or such other securities of the Company, as applicable, will be completed within the First Six-Month Period). In the event that, during the period of six months commencing on the date on which the First Six-Month Period expires (the “**Second Six-Month Period**”), the Company enters into any of the transactions specified in Clause 9.1.1, 9.1.2 or 9.1.3 above or announces, or publicly discloses, any intention to enter into or effect any such transaction, the Company shall take all reasonable steps to ensure that it will not create a disorderly or false market in the securities of the Company. Each of the Warrantors undertakes to each of the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Lead Manager, the Joint Bookrunners, the CMIs, the Hong Kong Underwriters and the Sole Sponsor to procure the Company to comply with the undertakings in this Clause 9.1.

- 9.2 **Maintenance of public float:** Each of the Company and the Warrantors agrees and undertakes that it will not, and the Warrantors further undertake to procure that the Company will not, effect any purchase of H Shares, or agree to do so, which may reduce the holdings of 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 or any waiver granted and not revoked by the SEHK on or before the date falling twelve months after the Listing Date without first having obtained the prior written consent of the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters).

- 9.3 **Lock-up on the Warrantors:** Each of the Warrantors hereby undertakes to each of the Company, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI, the Hong Kong Underwriters and the Sole Sponsor that, except as pursuant to the Global Offering, without the prior written consent of the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules and any applicable Laws:
- 9.3.1 he/it will not and will procure that the relevant registered holder(s), any nominee or trustee holding on trust for him/ it and the companies controlled by him/ it will not, at any time during the First Six-Month Period, (i) offer, sell, offer to sell, contract or agree to sell, assign, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any Shares or other equity securities of the Company beneficially owned by him/it as of the date of the Hong Kong Prospectus or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any such other equity securities of the Company, as applicable) (the “**Locked-up Securities**”), or deposit any Locked-up Securities with a depositary in connection with the issue of depositary receipts, or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership (legal or beneficial) of any Locked-up Securities, or (iii) enter into or effect any transaction with the same economic effect as any transaction specified in Clause 9.3.1(i) or (ii) above, or (iv) announce or publicly disclose any intention to effect any transaction specified in Clause 9.3.1(i), (ii) or (iii) above, in each case, whether any of the transactions specified in Clause 9.3.1(i), (ii) or (iii) above is to be settled by delivery of Shares or other equity securities of the Company or in cash or otherwise (whether or not such transaction will be completed within the First Six-Month Period); and
- 9.3.2 he/it will not and will procure that the relevant registered holder(s), any nominee or trustee holding on trust for him/it and the companies controlled by him/ it will not, during the Second Six-Month Period, enter into any of the transactions specified in Clause 9.3.1 (i), (ii) or (iii) above or announce any intention to effect any such transaction if, immediately following such transaction, he/it will cease to be a “controlling shareholder” (as defined in the Listing Rules) of the Company; and
- 9.3.3 until the expiry of the Second Six-Month Period, in the event that he/it or any of the relevant registered holder(s), any nominee or trustee holding on trust for him or it and the companies controlled by him/ it enters into any of the transactions specified in Clause 9.3.1(i), (ii) or (iii) above or announces any intention to effect any such transaction,

he/it will take all reasonable steps to ensure that he/it will not create a disorderly or false market in the securities of the Company,

provided that nothing in this Clause 9.3 shall apply to additional Shares or securities of the Company or any interest therein acquired by any of the Warrantors after the Listing or prevent any of the Warrantors from using the Locked-up Securities as security in favour of an authorised institution (as defined in the Banking Ordinance (Chapter 155) of the laws of Hong Kong) for a bona fide commercial loan provided that, during the First Six-Month Period and the Second Six-Month Period, the Warrantors will (i) when they pledge or charge the Locked-up Securities, immediately inform the Company of such pledge or charge together with the number of the Locked-up Securities so pledged or charged; and (ii) when they receive indications, either verbal or written, from the pledgee or chargee that any of the pledged or charged Locked-up Securities will be disposed of, immediately inform the Company of such indications.

The Company agrees and undertakes to each of the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI, the Hong Kong Underwriters and the Sole Sponsor that upon receiving such information in writing from the Warrantors, it shall, as soon as practicable and if required pursuant to the Listing Rules, notify the SEHK and make a public disclosure in relation to such information in accordance with the Listing Rules.

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

## 10 FURTHER UNDERTAKINGS

The Company undertakes to the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters and each of them that it will, and the Warrantors shall procure the Company to:

- 10.1 **Global Offering:** comply with the terms and conditions of the Global Offering and all applicable obligations imposed upon it by the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Listing Rules and the CSRC Rules and all applicable requirements of the SEHK or the SFC or the CSRC or any relevant Authority in respect of or by reason of the matters contemplated by this Agreement and otherwise in connection with the Global Offering, including, without limitation:
- 10.1.1 doing all such things (including, without limitation, providing all such information and paying all such fees) as are necessary to ensure that Admission is obtained and not cancelled or revoked;
  - 10.1.2 making all necessary Approvals and Filings (including the CSRC Filings) with the Registrar of Companies in Hong Kong, the SEHK, the CSRC and the SFC;
  - 10.1.3 making available on display on the websites of the Stock Exchange and the Company the documents referred to in the section of the Hong Kong Prospectus headed “Documents Delivered to the Registrar of

Companies and Available on Display” for the period and at the address stated therein;

- 10.1.4 using its best endeavours to procure that each of the H Share Registrar, the White Form eIPO Service Provider, the Receiving Bank and the Nominee shall comply in all respects with the terms of their respective appointments under the terms of the H Share Registrar Agreement and the Receiving Bank Agreement, and do all such acts and things as may be required to be done by it in connection with the Global Offering and the transactions contemplated herein;
- 10.1.5 procuring that none of the Directors and that the relevant Director to procure that 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 purchase Hong Kong Offer Shares either in his/her or their own names or through nominees unless permitted to do so under the Listing Rules and having obtained confirmation or waiver to that effect;
- 10.1.6 [INTENTIONALLY DELETED]
- 10.1.7 [INTENTIONALLY DELETED]
- 10.1.8 procuring that none of the Company, any member of the Group and/or the Warrantors, and/or any of their respective directors, supervisors, officers, employees, affiliates and/or agents, shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Hong Kong Prospectus and the Preliminary Offering Circular or publicly available, to any research analyst at any time up to and including the fortieth day immediately following the date of application lists close;
- 10.1.9 using its best endeavours to procure that no core connected person (as defined in the Listing Rules) of the Company and that the relevant core connected person to procure that none of their respective close associates will (i) 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 and having obtained confirmation or waiver to that effect; (ii) directly or indirectly, induce, fund, back, finance, or make or enter into an agreement, undertaking, indemnity or any other arrangement with any of the investors in respect of the subscription for the Offer Shares, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by any above persons, it shall forthwith notify the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters);

- 10.1.10 refraining from directly or indirectly inducing, funding or financing any purchase of the Offer Shares by a person acting on behalf of the Company or on behalf of any affiliate of the Company;
- 10.1.11 from the date hereof until 5:00 p.m. on the date which is the thirtieth (30th) Business Day after the Hong Kong Prospectus Date, not (i) declaring, paying or otherwise making any dividend or distribution of any kind on its share capital, nor (ii) changing or altering its capital structure (including but not limited to alteration to the nominal value of the Shares whether as a result of consolidation, sub-division or otherwise);
- 10.1.12 using or procuring the use of all of the net proceeds received by it pursuant to the Global Offering in the manner specified in the section of the Hong Kong Prospectus headed “Future Plans and Use of Proceeds” or otherwise pursuant to any change to the use of proceeds that is disclosed in compliance with applicable Listing Rules provided that prior written consent from the Sole Sponsor and the Sponsor-OC shall be obtained by the Company for any change to the use of proceeds within twelve months after the Listing Date. The Company will not directly or indirectly use any of the proceeds from the Global Offering to fund any operations in, to finance any investments, projects or activities in, to make any payments to, any country, or to make any payments to, or finance any activities with, any person, targeted by any of the economic sanctions promulgated by any executive order issued by the President of the United States or administered by the United States Treasury Department’s Office of Foreign Asset Control;
- 10.1.13 cooperating with and fully assisting, and procuring members of the Group, the Warrantors, 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 Sole Sponsor, the Sponsor-OC, the Underwriters, the OCs and the CMIs, to facilitate its performance of its duties, as the case may be, as a sponsor, an underwriter, an OC, a Sponsor-OC and/or a CMI and to meet its obligations and responsibilities under all applicable laws, regulations, rules and regulatory requirements (whether having the force of law or otherwise) from time to time in force, including, without limitation, the Code of Conduct and the Listing Rules; and
- 10.1.14 giving every assistance, and procuring the members of the Group, the Warrantors, 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 give every assistance to each of the Sole Sponsor, the Sponsor-OC, the Hong Kong Underwriters, the OCs and the CMIs, to meet its obligations and responsibilities to provide materials, information and documents to the Stock Exchange, the SFC, the CSRC and other regulators under the Code of Conduct (including without limitation all materials and information as specified under 21.3 and 21.4 thereof), the Listing Rules

(including without limitation Chapter 3A and paragraph 19 of Appendix F1 thereof) and the CSRC Rules;

10.2 **Information:** provide to the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters all such information known to the Company or which on due and careful enquiry ought to be known to the Company and whether relating to the Group or the Warrantors or otherwise as may be reasonably required by the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) in connection with the Global Offering for the purposes of complying with any requirements of applicable Laws (including, without limitation and for the avoidance of doubt, the requirements of the SEHK or of the SFC or of the CSRC or of any other relevant Authority);

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 on or prior to the Listing Date, enter into any commitment or arrangement which in the sole opinion of the Sole Sponsor and the OCs has or will or may result in a Material Adverse Change or have an adverse effect on the Global Offering;

10.3.3 on or prior to the Listing Date, take any steps which, in the sole opinion of the OCs and the Sole Sponsor, 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 on or prior to the Listing Date, amend any of the terms of the appointments of the H Share Registrar, the Receiving Bank, the Nominee and the White Form eIPO Service Provider without the prior written consent of the OCs and the Sole Sponsor (such consent not to be unreasonably withheld or delayed);

10.3.5 [INTENTIONALLY DELETED]

10.3.6 at any time after the date of this Agreement up to and including the Listing Date, if applicable, amend or agree to amend any constitutional document of the Company, including, without limitation, the Articles of Association (save as (i) allowing the Articles Association that have been conditionally adopted by the Company to become effective upon Listing, as described in the Hong Kong Prospectus, or (ii) requested by the Stock Exchange, the SFC, the CSRC or other Authorities which are entitled to exercise jurisdiction over the Company lawfully or pursuant to applicable requirements under the Listing Rules after, to the extent permissible under the applicable Laws, first consulting the Sole Sponsor and the OCs before such amendments);

- 10.3.7 without the prior written approval of the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) (such consent not to be unreasonably withheld or delayed), issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus or offering circular), announcement, material or information in connection with the Global Offering, or make any amendment to any of the Offering Documents, or any amendment or supplement thereto, except for the Offering Documents, any written materials agreed between the Company, the Sole Sponsor and the 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;
- 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 and the SFC, for at least one year after all of the Conditions have been fulfilled (or waived) except following a withdrawal of such listing which has been approved by the relevant shareholders of the Company in accordance with the Listing Rules or following an offer (within the meaning of the Hong Kong Code on Takeovers) 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, requirements of the SEHK, the SFC, the CSRC and any other Authority) including, without limitation:
- 10.5.1 submitting to the SEHK as soon as practicable before the commencing of dealings in the H Shares on the SEHK the declaration form in the form set out in Form F under Regulatory Forms (as defined in the Listing Rules) to be completed and submitted on FINI;
- 10.5.2 procuring that the audited accounts of the Company for the financial year ending December 31, 2024 will be prepared on a basis consistent in all respects with the accounting policies adopted for the purposes of the financial statements contained in the report of the Reporting Accountants set out in Appendix I to the Hong Kong Prospectus;
- 10.5.3 complying with the 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 SEHK, the SFC, the CSRC and/or any other Authority (as the case may be) to be announced and disseminated to the public;
- 10.5.4 providing to the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates (other than those required to be delivered by the Company to the Sole Sponsor and the OCs as part of the Conditions Precedent Documents) which are relevant in the context of the Global Offering owing to circumstances arising or events occurring after the date of this Agreement but before



- 8:00 a.m. on the Listing Date and as the Sole Sponsor and/or the OCs may reasonably require;
- 10.5.5 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 and any other persons subject to such code uphold, comply and act in accordance with the provisions of the same;
  - 10.5.6 complying with all the undertakings and commitments made by it or the Directors in the Hong Kong Prospectus unless prohibited by Laws to do so;
  - 10.5.7 complying with the provisions of Chapter 13 of the Listing Rules and the provisions of the Hong Kong Code on Takeovers;
  - 10.5.8 complying with the Listing Rule requirement to document the rationale behind the Company’s decision on allocation and pricing, in particular where the decision is contrary to the advice, recommendation(s) and/or guidance of the OCs in accordance with paragraph 19 of Appendix F1 to the Listing Rules;
  - 10.5.9 complying with and procuring the Directors to comply with their obligations to assist the syndicate members in accordance with Rule 3A.46 of the Listing Rules, including but not limited to keeping the syndicate members informed of any material changes to information provided under Rule 3A.46(1) of the Listing Rules as soon as it becomes known to the Company and its directors;
  - 10.5.10 [INTENTIONALLY DELETED]
  - 10.5.11 notifying the Stock Exchange and providing it with the updated information and reasons for any material changes to the information provided to the Stock Exchange under Rule 9.11 of the Listing Rules;
  - 10.5.12 keeping the Sole Sponsor and the OCs informed of any material change to the information previously given to the Stock Exchange, the CSRC and the SFC under Clause 10.1.14 above, and to enable the Sole Sponsor and the OCs to provide (or procuring their provision) to the Stock Exchange, the CSRC and/or the SFC, in a timely manner, such information as the Stock Exchange, the CSRC or the SFC may require;
  - 10.5.13 providing to or procuring for the OCs all necessary consents to the provision of the information referred to in Clauses 10.1 and 10.5 to them;
  - 10.5.14 complying, cooperating and assisting with record-keeping obligations of the Company, the OCs and the CMIs under the Code of Conduct, the CSRC Rules 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 an OC;

- 10.5.15 following the Global Offering, ensure that the Company has sufficient foreign currency to meet payment of any dividends if and when any dividend is declared in respect of the H Shares;
- 10.5.16 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;
- 10.5.17 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 PRC Authority and providing it with such material information in accordance with to the applicable Laws, and promptly notifying the Sole Sponsor and the OCs (for themselves and on behalf of the Underwriters) of such material information to the extent permitted by the applicable Laws;
- 10.6 **Taxes:** be responsible for and indemnify each of the Hong Kong Underwriters against any tax, duty, levy, fee or other charge or expense (if any), including any interest or penalties with respect thereto, which may be payable in Hong Kong, the PRC or any other jurisdiction, whether pursuant to the requirement of any law, rule or regulation or otherwise, including but not limited to, the Brokerage, the Trading Fee, the AFRC Transaction Levy, the Transaction Levy, stamp duties and any transfer tax payable, in connection with the creation, allotment and issue or the offer, sale and transfer (as the case may be) of the Hong Kong Offer Shares in the Global Offering, or the execution and delivery of, and the legal performance of any of the provisions under, this Agreement;
- 10.7 **Internal controls:** ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant have been, are being or will promptly be rectified or improved in accordance with the recommendations set out in the report to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and 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 controls report;
- 10.8 **Significant changes:** promptly provide full particulars thereof to the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) if, at any time up to or on the date falling twelve months after the

Listing Date, there is a significant change which affects or is capable of affecting any information contained in the Offering Documents or a significant new matter arises, the inclusion of information in respect of which would have been required in any of the Offering Documents had it arisen before any of them was issued, and, in connection therewith, further:

- 10.8.1 inform the SEHK and the SFC (if applicable) of such change or matter if so required by the Sole Sponsor or the OCs;
- 10.8.2 at its expense, promptly prepare documentation containing details of such change or matter if so required by the SEHK, the SFC, the CSRC, any applicable Authority, the Sole Sponsor or the OCs and in a form approved by the Sole Sponsor and the OCs (such approval not to be unreasonably withheld or delayed), deliver such documentation through the Sole Sponsor or the Sponsor-OC to the SEHK for approval (unless otherwise directed by the SEHK) and publish such documentation in such manner as the SEHK, the SFC, the CSRC, any applicable Authority or the Sole Sponsor or the OCs may require;
- 10.8.3 at its expense, make all necessary announcements to the SEHK and the press to avoid a false market being created in the Offer Shares, and
- 10.8.4 not issue, publish, distribute or make available publicly any announcement, circular, document or other communication relating to any such change or matter without the prior written consent of the Sole Sponsor and the OCs (such approval not to be unreasonably withheld or delayed),

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

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

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

## 11 TERMINATION

- 11.1 **Termination events:** The Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled, in their sole and absolute discretion, by notice in writing to the Company to terminate this Agreement with immediate effect if prior to 8:00 a.m. on the Listing Date:

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

- (a) any local, national, regional or international event or circumstance or series of events or circumstances in the nature of force majeure, including any acts of government, declaration of a national or international emergency or war, calamity, crisis, epidemic, pandemic, outbreak, mutation, aggravation or

escalations of disease (including but not limited to Severe Acute Respiratory Syndromes (SARS), swine or avian flu, H1N1, H5N1, H1N7, H7N9, Ebola virus, MERS and COVID-19 and such related/mutated forms), economic sanctions, strikes, labour disputes, lock-outs, other industrial actions, fire, explosion, flooding, earthquake, tsunami, volcanic eruption, civil commotion, riots, rebellion, severe transport disruption, public disorder, acts of war, outbreak or escalation of hostilities (whether or not war or state of emergency is declared), acts of God or acts of terrorism (whether or not responsibility has been claimed), paralysis in government operations, in or affecting Hong Kong, the PRC, the United States, the United Kingdom, any member of the European Union or any other jurisdiction relevant to any member of the Group or the Global Offering (collectively, the “**Relevant Jurisdictions**”); or

- (b) any change, or any development involving a prospective change, or any event or circumstance or series of events or circumstances resulting or likely to result in or representing 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 conditions or any monetary or trading settlement system (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, the interbank markets and credit markets), in or affecting any Relevant Jurisdictions; or
- (c) any moratorium, suspension or restriction (including, without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in securities generally on the SEHK, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market or the London Stock Exchange; or
- (d) any general moratorium on commercial banking activities in or affecting the Relevant Jurisdictions (whether imposed by the Financial Secretary or the Hong Kong Monetary Authority or other competent Authority), or any disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in any Relevant Jurisdiction; or
- (e) any new Law, or any change or any development involving a prospective change or any event or circumstance likely to result in a change or a development involving a prospective change in (or in the interpretation or application by any court or other competent Authority of) existing Laws, in each case, in or affecting any of the Relevant Jurisdictions; or
- (f) the imposition of economic sanctions, or 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 Jurisdiction; or

- (g) any change or development involving a prospective change or amendment in or affecting Taxes or exchange control, currency exchange rates or foreign investment regulations (including, without limitation, a material devaluation of the Hong Kong dollar or the Renminbi against any foreign currencies, a change in the system under which the value of the Hong Kong currency is linked to that of the currency of the United States or Renminbi is linked to any foreign currency), or the implementation of any exchange control, in any of the Relevant Jurisdictions; or
- (h) any litigation, legal action, dispute or claim of any third party being threatened or instigated against any member of the Group or any Director or any senior management member of the Group as named in the Hong Kong Prospectus; or
- (i) an Authority or a political body or organization in any Relevant Jurisdiction announcing or commencing any investigation or other action (including regulatory or disciplinary proceeding), or announcing an intention to investigate or take other action, against any Director or any senior management member of the Group as named in the Hong Kong Prospectus or any member of the Group; or
- (j) a contravention by any member of the Group or any Director or any senior management member of the Group as named in the Hong Kong Prospectus of the Listing Rules or applicable Laws; or
- (k) an order or petition for the winding up 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 material assets or undertaking of any member of the Group or anything analogous thereto occurring in respect of any member of the Group; or
- (l) any change, development or event involving a prospective change in, or a materialization of, any of the risks set out in the section headed “Risk Factors” in the Hong Kong Prospectus; or
- (m) a demand by any creditor for repayment or payment of any indebtedness of any member of the Group in respect of which any member of the Group is liable prior to its stated maturity; or
- (n) any Director or any senior management member of the Group as named in the Hong Kong Prospectus vacating his office; or

- (o) non-compliance of the Hong Kong Prospectus, the CSRC Filings or any other documents used in connection with the contemplated offer and sale of the Offer Shares or any aspect of the Global Offering with the Listing Rules, the CSRC Rules or any other applicable Laws; or
- (p) the issue or requirement to issue by the Company of any supplement or amendment to the Hong Kong Prospectus (or to any other documents issued or used in connection with the contemplated offer and sale of the Shares) pursuant to the Companies Ordinance or the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the CSRC Rules or the Listing Rules or any requirement or request of the SEHK, the CSRC and/or the SFC,

which, individually or in the aggregate, in the sole and absolute opinion of the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) (1) has or will have or may have a material adverse effect on the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Group as a whole; or (2) has or will have or may have a material adverse effect on the success of the Global Offering or the level of applications under the Hong Kong Public Offering or the level of interest under the International Offering or immediate foreseeable dealings in the Offer Shares in the secondary market; or (3) makes or will make or may make it inadvisable or inexpedient or impracticable or incapable for the Global Offering to proceed as envisaged or to market the Global Offering or to deliver the Offer Shares on the terms and in the manner contemplated by the Hong Kong Prospectus; or (4) has or will have or may have the effect of making any part of this Agreement (including underwriting) 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 Sole Sponsor or the OCs:

- (a) that any statement contained in any of the Offering Documents, the formal notice, the Operative Documents and/or in any notices, announcements, advertisements, communications or other documents issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) (collectively, the “**Offer Related Documents**”) was, when it was issued, or has become, untrue, incorrect, inaccurate, incomplete in any material respect or misleading or deceptive in any respect, or that any forecast, estimate, expression of opinion, intention or expectation contained in any of the Offer Related Documents is not fair and honest and based on reasonable assumptions with reference to the facts and circumstances then subsisting; or

- (b) that any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the Hong Kong Prospectus Date, constitute a misstatement in or a material omission from any of the Offer Related Documents; or
- (c) any material breach of any of the obligations imposed upon any party to this Agreement or the International Underwriting Agreement (other than upon any of the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters or the International Underwriters); or
- (d) any event, act or omission which gives or is likely to give rise to any liability of any of the Indemnifying Parties pursuant to Clause 12; or
- (e) any material adverse change, or any development involving a prospective material adverse change, in the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Group, taken as a whole; or
- (f) any breach of, or any event or circumstance rendering any of the Warranties untrue or incorrect or misleading in any respect; or
- (g) a Director being charged with an indictable offense or prohibited by operation of Law or otherwise disqualified from taking part in the management or taking directorship of a company; or
- (h) a prohibition on the Company for whatever reason from offering, allotting, issuing or selling any of the H Shares pursuant to the terms of the Global Offering; or
- (i) that approval by the Listing Committee of the SEHK of the listing of, and permission to deal in, the H Shares to be issued or sold under the Global Offering is refused or not granted, other than subject to customary conditions, on or before the Listing Date, or if granted, the approval is subsequently withdrawn, qualified (other than by customary conditions) or withheld; or
- (j) the Company withdraws any of the Offer Related Documents or the Global Offering; or
- (k) any person (other than the Sole Sponsor) named as an expert in the Hong Kong Prospectus has withdrawn its consent to being named as an expert in the Hong Kong Prospectus or to the issue of any of the Hong Kong Public Offering Documents; or
- (l) the investment commitment by any cornerstone investor after signing of agreement with such cornerstone investor having been withdrawn, terminated or cancelled, or a material portion of the orders placed or confirmed in the bookbuilding process having

been withdrawn, terminated or cancelled and such withdrawn, terminated or cancelled orders not having been fully covered by other orders or any replacement order having been subsequently withdrawn, terminated or cancelled.

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

11.2.1 subject to Clause 11.2.2 below, each of the parties hereto shall cease to have any rights or obligations under this Agreement except that Clauses 6.2, 6.3 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 OCs pursuant to Clause 4.10 and/or by applicants under the Hong Kong Public Offering (in the latter case, the Company shall procure that the H Share Registrar and the Nominee despatch refund cheques to all applicants under the Hong Kong Public Offering in accordance with the H Share Registrar Agreement and the Receiving Bank Agreement); and

11.2.3 the Company shall forthwith pay to the Sole Sponsor, the OCs and the relevant parties the costs, expenses, fees, charges and Taxation set out in Clauses 6.2 and 6.3 and the Sole Sponsor and/or the OCs may, in accordance with the provisions of the Receiving Bank Agreement and/or this Agreement, instruct the Nominee to make such (or any part of such) payments.

## **12 INDEMNITY**

12.1 **Indemnity:** Each of the Company and the Warrantors (collectively, “**Indemnifying Parties**” and individually, an “**Indemnifying Party**”) jointly and severally undertakes to the each of the 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, without limitation, 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 actions, writs, suits and proceedings (including, without limitation, any investigation or inquiry by or before any Authority), judgement, 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 brought or threatened to be brought against any such Indemnified Party jointly or severally, 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 CSRC Filings, the PHIP, the OC Announcement and any notices, announcements, advertisements, communications or other documents issued by or on behalf of the Company relating to or in connection with the Global Offering, and any amendments or supplements thereto (in each case, whether or not approved by the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI, the Underwriters or any of them) (collectively, the “**Related Public Information**”); or
- 12.1.2 except for the logos, names and addresses of the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters furnished to the Company by or on behalf of the Sole Sponsor or any Hong Kong Underwriter expressly and specifically for use in the Offering Documents, any of the Related Public Information containing any untrue or alleged untrue statement of a fact, or omitting or being alleged to have omitted to state a fact necessary in order to make the statements therein, in 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 and their professional advisers 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 Law or otherwise; or
- 12.1.3 any of the CSRC Filings relating to or in connection with the Global Offering, or any amendments or supplements thereto 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 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 incomplete, inaccurate or misleading or based on unreasonable assumptions, or omitting or being alleged to have omitted to have taken account of a fact necessary in order to make it not misleading in light of the circumstances under which it was made; or
- 12.1.5 the offer, allotment, issue, sale or delivery of the Offer Shares; or
- 12.1.6 any breach or alleged breach on the part of any of the Company or the Warrantors of any of the provisions of this Agreement, the Operative

Documents, the Articles of Association or the International Underwriting Agreement; 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, inaccurate or misleading in any respect or alleged to have been breached in any respect; or
- 12.1.8 the execution and delivery of and the performance by the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OC, the OCs, the CMIs and the Hong Kong Underwriters or any of them of their or its obligations and roles under this Agreement or the Global Offering, including but not limiting to their respective roles and responsibilities under the Code of Conduct as a sponsor-overall coordinator, overall coordinator, capital market intermediary or otherwise, as applicable; or
- 12.1.9 any act or omission of any member of the Group or the Warrantors 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 of Conduct, the CSRC Rules or any Law of any applicable jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or
- 12.1.11 any failure or alleged failure by the Company or the Directors to comply with their respective obligations under the Listing Rules, the Articles of Association, the CSRC Rules or applicable Laws (including 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 breach or alleged breach by any member of the Group or the Warrantors of applicable Laws; or
- 12.1.13 any Proceeding in connection with the Global Offering by or before any Authority having commenced or been threatened or any settlement of any such Proceeding, or
- 12.1.14 any other matter arising in connection with the Global Offering,

provided that the indemnity provided under Clause 12.1 shall not apply in respect of an Indemnified Party, if, and to the extent that, any Proceedings brought against, or any Losses suffered, incurred or made by such Indemnified Party is finally judicially determined by a court of competent jurisdiction or a competent arbitral tribunal constituted pursuant to Clause 16.2 (as the case may be) to have been solely and directly caused by the gross negligence, willful default or fraud on the part of such Indemnified Party.

For the avoidance of doubt, 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 **Notice of claims:** If any of the Warrantors becomes aware of any claim which may give rise to a liability under the indemnity provided under Clause 12.1, it shall as soon as practicable give notice thereof to the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) in writing with reasonable details thereof.
- 12.3 **No claims against Indemnified Parties:** No Proceeding shall be brought against any Indemnified Party by, and no Indemnified Party shall be liable to, any Indemnifying Party to recover any Loss which such Indemnifying Party may suffer or incur by reason of or in any way arising out of the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein and in the Hong Kong Public Offering Documents, the performance by the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI, the Hong Kong Underwriters or any other Indemnified Party of their obligations hereunder or otherwise in connection with the offer, allotment, issue, sale or delivery of the Hong Kong Offer Shares or the preparation or despatch of the Hong Kong Public Offering Documents, provided that the foregoing shall not apply in respect of an Indemnified Party, if, and to the extent that, any Proceedings brought against, or any Losses suffered, incurred or made by such Indemnified Party is finally judicially determined by a court of competent jurisdiction or a competent arbitral tribunal constituted pursuant to Clause 16.2 (as the case may be) to have been solely and directly caused by the gross negligence, willful default or fraud on the part of such Indemnified Party.
- 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, promptly notify the Indemnifying Party in writing of the institution of such Proceeding, provided, however, that the omission to so notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability which such Indemnifying Party may have to any Indemnified Party under this Clause 12 or otherwise. The Indemnifying Party may participate at 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 consent of any Indemnified Parties) also be counsel to the Indemnified Party. Unless the Sole Sponsor and the 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 Sole Sponsor and the OCs (on behalf of such Indemnified Parties) shall have the right to appoint its own separate counsel (in addition to local counsel) in such Proceeding. The fees and expenses of separate counsel (in addition to local counsel) to any Indemnified Parties shall be borne by the Indemnifying Party and paid as incurred (provided that unless a bona fide conflict between the Indemnified Parties to be represented can be demonstrated, which warrants the engagement of more than one separate counsel (in addition to local counsel), such Indemnifying Party shall not be liable for the fees and expenses of more than one separate counsel (in addition to any local counsel) for each Indemnified Party in any one Proceeding or series of related Proceedings in the same

jurisdiction representing the Indemnified Parties who are parties to such Proceeding or Proceedings).

**12.5 Settlement of claims:** No Indemnifying Party shall, without the prior written consent of an Indemnified Party, effect, make, propose or offer any settlement or compromise of, or consent to the entry of any judgment with respect to, any current, 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 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 or any admission of fault, culpability or a failure to act by or on behalf of such Indemnified Party. Any settlement or compromise by any Indemnified Party, or any consent by any Indemnified Party to the entry of any judgement, in relation to any Proceeding shall be without prejudice to, and without (other than any obligations imposed on it by Law) any accompanying obligation or duty to mitigate the same in relation to, any Loss it may recover from, or any Proceeding it may take against, any of the Indemnifying Parties under this Agreement. The Indemnified Parties are not required to obtain consent from any of the Indemnifying Parties 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, or compromise or consent judgement. The rights of the Indemnified Parties herein are in addition to any rights that each Indemnified Party may have at law or otherwise and the obligations of the Indemnifying Parties herein shall be in addition to any liability which the Indemnifying Parties may otherwise have.

**12.6 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 20 Business Days of a written notice demanding payment 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 a 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.
- 12.12 **Rights of Indemnified Parties:** Each of the Indemnified Parties that is not a party to this Agreement shall have the right under the Contracts (Rights of Third Parties) Ordinance (which shall apply to this Agreement only to the extent provided in this Clause 12) to enforce his or its rights under this Clause 12. For the avoidance of doubt, the relevant Indemnified Parties are not required to obtain consent, written or otherwise, of the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI or the Hong Kong Underwriters before such person may bring proceedings to enforce the terms of this Clause 12. Save as provided in this Clause 12, Indemnified Parties that are not parties to this Agreement will not be entitled directly to enforce their rights under this Agreement, under the Contracts (Rights of Third Parties) Ordinance or otherwise. The provisions of the indemnities under this Clause 12 are not affected by any other terms set out in this Agreement and do not restrict the rights of the Indemnified Parties to claim damages on any other basis.

## 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 dispatched by the Company or the Warrantors (or by any of their respective directors, supervisors, officers, employees or agents) during the period of six months from the date of this Agreement without the prior written approval of the Sole Sponsor and the 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 SFC, the CSRC, 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 Sole Sponsor and the OCs and that the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) having had a reasonable opportunity to review and comment on the final draft and their comments (if any) having been fully considered by the issuers thereof.
- 13.2 **Discussion with the Sole Sponsor and the OCs:** The Company undertakes to the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) that it will conduct prior discussion with the Sole Sponsor and the OCs in relation to any announcement proposed to be made to the public by or on behalf of the Company, or any other member of the Group, within twelve months following the date of Hong Kong Prospectus which may conflict in any material respect with any statement in the Hong Kong Prospectus, and no such announcement may be made within a period of twelve months from the Listing Date, without the prior written approval of the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) (such approval not to be unreasonably withheld or delayed).
- 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 or, for so long as any of the Sole Sponsor or the OCs still remain as sponsor or overall coordinator to the Company, the termination of this Agreement. The Warrantors shall procure compliance by the Group with the provisions of this Clause 13.

## 14 CONFIDENTIALITY

- 14.1 **Information confidential:** Subject to Clause 14.2, each party hereto shall, and shall procure that its affiliates, its and their respective directors, officers, employees, consultants, advisers or 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, its and their respective directors, officers, employees, assignees, advisers, consultants 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, requested or otherwise compelled by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange, the SFC and the CSRC, whether or not the requirement for disclosure of information has the force of law;
- 14.2.3 required to vest the full benefit of this Agreement in such party;
- 14.2.4 disclosed to the professional advisers, auditors and internal auditors of such party;
- 14.2.5 the information has come into the public domain through no fault of such party;
- 14.2.6 required or requested by the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or Hong Kong Underwriters or any of their respective affiliates for the purpose of the Global Offering;
- 14.2.7 required by the Company or the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Hong Kong Underwriters or any of their respective affiliates to seek to establish any defense 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;
- 14.2.8 the other parties have given prior written approval to the disclosure (and in the case of the Hong Kong Underwriters, by the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters)) (such approval not to be unreasonably withheld); or
- 14.2.9 the information becomes available to such party on a non-confidential basis from a person not known by such party to be bound by a confidentiality agreement with any of the other parties hereto or to be otherwise prohibited from transmitting the information,

provided that, in the case 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 continue to apply notwithstanding the termination of this Agreement or the completion of the Global Offering.

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

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

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

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

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

15.2.5 if sent by email, when despatched provided that 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, facsimile number and email address of each of the parties hereto for the purpose of this Agreement, subject to Clause 15.4, are as follows:

If to **Company**, to:

8th Floor, Building T2  
China Eastern Binjiang Center  
No. 277 Longlan Road  
Xuhui District  
Shanghai  
PRC

Fax : +86 02161676766  
Email address : mingyu.jiang@tykmedicines.com  
Attention : JIANG Mingyu

If to **CITIC Securities (Hong Kong) Limited**, to:

18/F, One Pacific Place  
88 Queensway  
Hong Kong

Fax : +852 2169 0801  
Email address : projectwisdom2023@clsa.com  
Attention : Project Wisdom Deal Team

If to **CLSA Limited**, to:

18/F, One Pacific Place  
88 Queensway  
Hong Kong

Fax : +852 2169 0801  
Email address : projectwisdom2023@clsa.com  
Attention : Project Wisdom ECM Team

If to **Deutsche Bank AG, Hong Kong Branch**, to:

Level 60, International Commerce Centre  
1 Austin Road West



Kowloon, Hong Kong  
Email address : project.wisdom@list.db.com

If to **CMB International Capital Limited**, to:  
45/F, Champion Tower  
3 Garden Road, Central  
Hong Kong  
Fax : + 852 3900 0865  
Email address : projectwisdom2024@cmbi.com.hk  
Attention : Project Wisdom2024 team

If to **Haitong International Securities Company Limited**, to:  
22/F, Li Po Chun Chambers  
189 Des Voeux Road Central  
Hong Kong  
Email address : alex.wy.chen@htisec.com  
Attention : Alex Chen/ECM

If to any of the Warrantors, to the address, facsimile number and email address of such Warrantor, and for the attention of the person, specified under the name of such Warrantor in SCHEDULE 1.

If to any of the Hong Kong Underwriters, to the address, facsimile number and email address of such Hong Kong Underwriter, and for the attention of the person, specified under the name of such Hong Kong Underwriter in SCHEDULE 2.

- 15.4 **Change of contact details:** A party may notify the other parties to this Agreement of a change of its relevant address or facsimile number or email address 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 is governed by and shall be construed in accordance with the laws of Hong Kong.

- 16.2 **Arbitration:** Each party to this Agreement agrees, on behalf of itself and as agent for its respective affiliates, that any dispute, controversy or claim arising out of or relating to this Agreement or its subject matter, existence, negotiation, validity, invalidity, interpretation, termination or enforceability (including non-contractual disputes or claims, and disputes or claims against each party's affiliates) shall be referred to arbitration and finally resolved by arbitration administered by the Hong Kong International Arbitration Center under the Hong Kong International Arbitration Centre Administered Arbitration Rules (the

“**Rules**”) in force when the Notice of Arbitration is submitted in accordance with the Rules. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. This arbitration agreement shall be governed by the laws of Hong Kong. The rights and obligations of the parties to submit disputes to arbitration pursuant to this Clause shall survive the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. Any party may bring proceedings in any court of competent jurisdiction for ancillary, interim or interlocutory relief in relation to any arbitration commenced under this Clause. Notwithstanding the above, each of the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI, the Hong Kong Underwriters and the Sole Sponsor shall also have the sole right:

16.2.1 to commence proceedings or pursue a claim in any court of competent jurisdiction for injunctive relief in relation to any dispute arising out of or in connection with this Agreement; or

16.2.2 in circumstances in which it becomes or is joined as a defendant or third party in any proceedings, to pursue claims against the Company or the Warrantors in those proceedings (whether by way of a claim for an indemnity, contribution or otherwise).

Once a dispute is referred to arbitration or court proceedings are commenced, the other party or parties to the arbitration or court proceedings shall irrevocably submit to, respectively, the arbitration or the jurisdiction of the court in which such proceedings have been commenced.

16.3 **Submission to jurisdiction:** Subject to Clause 16.2, the taking of proceedings in any one or more jurisdictions shall not preclude the taking of proceedings in any other jurisdiction, whether concurrently or not, to the extent permitted by the Law of that jurisdiction.

16.4 **Waiver of objection to jurisdiction:** Each of the parties hereto irrevocably waives (and irrevocably agrees not to raise) any objection which it may now or hereafter have to the laying of the venue of any proceedings in any court of competent jurisdiction in which court proceedings are permitted to be brought under the provisions of Clause 16 and any claim of forum non conveniens and further irrevocably agrees that any judgment or order in any proceedings brought in any such court shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction.

16.5 **Service of documents:** Each of the parties hereto irrevocably agrees that any writ, summons, order, judgment or other notice of legal process shall be sufficiently and effectively served on it if delivered in accordance with Clause 15.

16.6 **Process agent:** Each of the Warrantors irrevocably appoints the Company, having a principal place of business in Hong Kong at Room 1901, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong as their authorised agent for the service of process in Hong Kong in connection with this Agreement. Service of process upon such Warrantor 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 such agent shall cease to be agent for the service of process for any of the Warrantors, such Warrantor shall forthwith appoint a new agent for the service of process in Hong Kong acceptable to the Sole Sponsor and the OCs and deliver to each of the other parties hereto a copy of the new agent's acceptance of that appointment within 14 days, failing which the Sole Sponsor and the OCs shall be entitled to appoint such new agent for and on behalf of such Warrantor, and such appointment shall be effective upon the giving notice of such appointment to such Warrantor. 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 or the Warrantors in the courts of any jurisdiction other than Hong Kong, upon being given notice in writing of such proceedings, the Company or the Warrantors shall forthwith appoint an agent for the service of process in that jurisdiction acceptable to the Sole Sponsor and the OCs and deliver to each of the other parties hereto a copy of the agent's acceptance of that appointment and shall give notice of such appointment to the other parties hereto within 14 days, failing which the Sole Sponsor and the OCs shall be entitled to appoint such agent for and on behalf of the Company or the Warrantors, and such appointment shall be effective upon the giving notice of such appointment to the Company or the Warrantors.

- 16.7 **Waiver of immunity:** To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Company or the Warrantors has/have or can claim for himself or itself or his 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 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 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 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 Company and the Warrantors hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

## 17 GENERAL PROVISIONS

- 17.1 **Time:** Save as otherwise expressly provided herein, time shall be of the essence of this Agreement.
- 17.2 **Illegality, invalidity or unenforceability:** If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, neither the legality, validity or enforceability in that jurisdiction of any other provisions hereof nor the legality, validity or enforceability of that or any other provision(s) hereof under the Laws of any other jurisdiction shall in any way be affected or impaired thereby.
- 17.3 **Assignment:** Each of the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters may assign, in whole or in part, the benefits of and interests and rights in or arising under this Agreement, including, without

limitation, the Warranties and the indemnities in Clauses 8 and 12, respectively, to any of the persons who have the benefit of the indemnities in Clause 12 and any successor entity to such Sole Sponsor, Sponsor-OC, OC, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI, Hong Kong Underwriter or any other Indemnified Party, as applicable. Save as aforementioned, no party to this Agreement, nor any Indemnified Party who is not a party to this Agreement, may assign or transfer all or any part of any benefit of or rights in, this Agreement. 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 hereto. Without prejudice to the generality of the foregoing, each of the Company and the Warrantors agrees and acknowledges that any amendment or supplement to the Offering Documents or any of them (whether made pursuant to Clause 8.5 or otherwise) or any announcement, issue, publication or distribution, or delivery to investors, of such amendment or supplement or any approval by, or knowledge of, the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters or any of them, of such amendment or supplement to any of the Offering Documents subsequent to its distribution shall not in any event and notwithstanding any other provision hereof constitute a waiver or modification of any of the conditions precedent to the obligations of the Hong Kong Underwriters as set forth in this Agreement or result in the loss of any rights hereunder of the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Hong Kong Underwriters, as the case may be, to terminate this Agreement or prejudice any other rights of the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Sole Sponsor or the Hong Kong Underwriters, as the case may be, under this Agreement (in each case whether by reason of any misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).
- 17.5 **Exercise of rights:** No delay or omission on the part of any party hereto in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by Laws or otherwise).
- 17.6 **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.
- 17.7 **Entire agreement:** This Agreement, in the case of the Sole Sponsor and the Sponsor-OC, together with the Sponsor-OC's engagement letter, in the case of the OCs, together with the OCs' engagement letters, in the case of the CMIs, together with the CMIs' engagement letters, constitutes the entire agreement between the Company, the Warrantors, the Sole Sponsor, the Sponsor-OC, the

Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the OCs, the CMIs and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes (other than the engagement letters mentioned above in this Clause) 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 at any time prior to the execution of this Agreement. If any terms in this Agreement are inconsistent with that of the Sponsor-OC's engagement letter, the OCs' engagement letters and the CMIs' 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 authorizes the attachment of its counterpart signature page to the final text of this Agreement, such counterpart signature page shall take effect, together with such final text, as a complete authoritative counterpart.
- 17.10 **Judgment Currency Indemnity:** In respect of any judgment or order or award given or made for any amount due under this Agreement to any of the Indemnified Parties that is expressed and paid in a currency (the “**judgment currency**”) other than Hong Kong dollars, each of the Company and the Warrantors will, jointly and severally, indemnify such Indemnified Party against any loss incurred by such Indemnified Party as a result of any variation as between (A) the rate of exchange at which the Hong Kong dollar amount is converted into the judgment currency for the purpose of such judgment or order and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgment currency actually received by such Indemnified Party. The foregoing indemnity shall constitute a separate and independent obligation of each of the Company and the Warrantors and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term “**rate of exchange**” shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into Hong Kong dollars.
- 17.11 **Taxation:** All payments to be made by the Company or the Warrantors (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, except as required by any Law. If any Taxes are required by Laws to be deducted or withheld in connection with such payments, the Company or the Warrantors (as the case may be) 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 Sole Sponsor, the Sponsor-OC, the OCs, the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the CMIs, as applicable. If any Sponsor-OC, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Sole Sponsor is required by any PRC Authority to pay any Taxes imposed by the PRC

or any political subdivision or taxing authority thereof or therein (“**PRC Taxes**”) as a result of this Agreement, the Company or the Warrantors (as the case may be) will pay an additional amount to such Sponsor-OC, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Sole Sponsor so that the full amount of such payments as agreed in this Agreement to be paid to such Sponsor-OC, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Sole Sponsor is equal to the net amount received by such Sponsor-OC, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Sole Sponsor and will further, if requested by such Sponsor-OC, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Sole Sponsor, use commercially reasonable efforts to give such assistance as such Sponsor-OC, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Sole Sponsor may reasonably request to assist such Sponsor-OC, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Sole Sponsor in discharging its obligations in respect of such PRC Taxes, including by making filings and submissions on such basis and such terms as such Sponsor-OC, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Sole Sponsor may reasonably request, promptly making available to such Sponsor-OC, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Sole Sponsor notices received from any PRC Authority and, subject to the receipt of funds from such Sponsor-OC, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Sole Sponsor, by making payment of such funds on behalf of such Sponsor-OC, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Sole Sponsor to the relevant PRC Authority in settlement of such PRC Taxes. For the avoidance of doubt, the Company and the Warrantors shall not be obliged to pay any additional amounts or increase any amount paid under this Clause 17.11 as a result of Taxes imposed (i) on the net income or profit of the relevant Sponsor-OC, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Sole Sponsor in the jurisdiction in which such Sponsor-OC, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Sole Sponsor is incorporated or is a tax resident arising solely out of any commission or fees received by such Sponsor-OC, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Sole Sponsor under this Agreement.

- 17.12 **Authority to the Sponsor-OC or the OCs:** Unless otherwise provided herein, each CMI and Hong Kong Underwriter (other than the OCs) hereby authorizes the Sponsor-OC or the OCs (as the case may be) to act on behalf of all the CMIs and the Hong Kong Underwriters in its or their sole and absolute discretion in the exercise of all rights and discretions granted to the CMIs and the Hong Kong Underwriters or any of them under this Agreement and authorizes the Sponsor-OC or the OCs (as the case may be) in relation thereto to take all actions it or they may consider desirable and necessary to give effect to the transactions contemplated herein.
- 17.13 **No right of contribution:** Each of the Warrantors hereby irrevocably and unconditionally:

- 17.13.1 waives any right of contribution or recovery or any claim, demand or action he or it may have or be entitled to take against the Company and/or any other member of the Group as a result of any claim or demand or action made or taken against him or it, or any loss or damage or liability suffered or incurred by him or it, whether alone or jointly with the Company or any other person, as the case may be, in consequence of him or it entering into this Agreement or otherwise with respect to any act or matter appertaining to the Global Offering;
- 17.13.2 acknowledges and agrees that the Company and/or any other member of the Group shall have no liability to him or it whatsoever whether alone or jointly with any other person, under the provisions of this Agreement or otherwise in respect of any act or matter appertaining to the Global Offering; and
- 17.13.3 undertakes (in the event of any claim being made by any of the Sole Sponsor, the Hong Kong Underwriters and other Indemnified Parties against it under this Agreement) not to make any claim against any director, officer or employee of the Company or of any other member of the Group on whom he or it may have relied on before agreeing to any term of this Agreement and in respect of whose act or default in that regard the Company or such other member of the Group is or would be vicariously liable.
- 17.14 **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.
- 17.15 **Third Party Rights:**
- 17.15.1 Unless expressly provided to the contrary in this Agreement, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce or to enjoy the benefit of any term of this Agreement.
- 17.15.2 Notwithstanding any term of this Agreement, the consent of any person who is not a party to this Agreement is not required to rescind or vary this Agreement at any time.
- 17.15.3 Any director, officer, employee, affiliate or agent of the Sponsor-OC, the OCs, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters may, by virtue of the Contracts (Rights of Third Parties) Ordinance, rely on any provision of this Agreement (including without limitation any indemnity, limitation or exclusion of liability) which expressly confers rights or benefits on that person.
- 17.16 **Bail-in Action:** Notwithstanding and to the exclusion of any other term of this Agreement or any other agreement, arrangement or understanding between the Parties, each BRRD Counterparty (as defined below) acknowledges and accepts that a BRRD Liability (as defined below) arising under this

Agreement maybe subject to the exercise of Bail-in Powers (as defined below) by the Relevant Resolution Authority (as defined below) and acknowledges, accepts and agrees to be bound by:

17.16.1 The effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of the BRRD Party (as defined below) to the relevant BRRD Counterparty under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof: In the event that any Hong Kong Underwriter that is a Covered Entity or a BHC Act Affiliate of such Hong Kong Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Hong Kong Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

17.16.2 The variation of the terms of this Agreement, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

17.16.3 For the purposes of this Clause 17.17, the following definitions apply:

**“Bail-in Legislation”** means in relation to a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time.

**“Bail-in Powers”** means any Write-down and Conversion Powers as defined in the EU Bail-in Legislation Schedule, in relation to the relevant Bail-in Legislation.

**“BRRD”** means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms.

**“BRRD Counterparty”** means any party to this Agreement to whom the BRRD Party owes a BRRD Liability under or in connection with this Agreement from time to time.

**“BRRD Liability”** means a liability in respect of which the relevant Write Down and Conversion Powers in the applicable Bail-in Legislation may be exercised.

**“BRRD Party”** means Deutsche Bank AG, Hong Kong Branch.

**“EU Bail-in Legislation Schedule”** means the document described as such and published by the Loan Market Association



(or any successor person) from time to time at <http://www.lma.eu.com/pages.aspx?p=499>.

**“Relevant Resolution Authority”** means the resolution authority with the ability to exercise any Bail-in Powers in relation to the BRRD Party.


- 17.17 **MiFID II Product Governance:** Solely for the purposes of Article 9(8) of Commission Delegated Directive 2017/593 (the **“Delegated Directive”**) regarding the responsibilities of “manufacturers” under the Product Governance requirements contained within: (a) Directive 2014/65/EU on markets in financial instruments, as amended (**“MiFID II”**); (b) Articles 9 and 10 of the Delegated Directive; and (c) local implementing measures (the **“MiFID II Product Governance Requirements”**), Deutsche Bank AG, Hong Kong Branch, which is subject to these requirements acknowledges to the other Hong Kong Underwriters that it understands the responsibilities conferred upon it under the MiFID II Product Governance Requirements relating to: (i) the target market for the Hong Kong Public Offering; (ii) the eligible distribution channels for dissemination of the Offer Shares, as set out in the Hong Kong Prospectus; and (iii) the requirement to carry out a product approval process. For the avoidance of doubt, this understanding and acknowledgement does not impose any additional obligations on those Hong Kong Underwriters that are not “manufacturers” (as defined above).

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

**The Company**

SIGNED by WU Yusheng (吴豫生)  
for and on behalf of  
**TYK Medicines, Inc**  
**浙江同源康医药股份有限公司**  
in the presence of: Meisheng Ye

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)  
)



**The Warrantor**

**SIGNED by**  
**Wu Yusheng**  
**吴豫生**

in the presence of: Meisheng Ye

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)  
)  
)  
)



**The Warrantor**


**SIGNED by**  
**Zhu Julia Ming**  
in the presence of: Stacy wang

)  
)  
)


**The Warrantor**

**SIGNED** by Julia Ming Zhu  
for and on behalf of  
**Tetranov International Inc**  
in the presence of: Stacy Wang

  
)  
) Stacy Wang

**The Warrantor**

SIGNED by WU Yusheng  
for and on behalf of  
Tetranov Pharmaceutical (Zhengzhou) Co., Ltd.  
郑州泰基鸿诺医药股份有限公司  
in the presence of: Meisheng Ye

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)



**The Warrantor**

SIGNED by WU Yusheng )  
for and on behalf of )  
Zhengzhou Hongnuo Enterprise Management )  
Consulting Center (Limited Partnership) )  
郑州鸿诺企业管理咨询中心(有限合伙) )  
in the presence of: Meisheng Ye )



**The Warrantor**

SIGNED by WU Yusheng )  
for and on behalf of )  
Zhengzhou Derui Medical Technology Co., Ltd. )  
郑州德瑞医药科技有限公司 )  
in the presence of: Meisheng Ye )





**The Warrantor**


SIGNED by WU Yusheng  
for and on behalf of  
Huzhou Derui Medical Technology Co., Ltd.  
湖州德瑞医药科技有限公司  
in the presence of: Meisheng Ye

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**The Warrantor**

SIGNED by WU Yusheng )  
for and on behalf of )  
Changxing Caiyuan Enterprise Management )  
Partnership (Limited Partnership) )  
长兴彩源企业管理合伙企业(有限合伙) )  
in the presence of: Meisheng Ye )



**The Warrantor**


SIGNED by WU Yusheng )  
for and on behalf of )  
Changxing Gangyuan Enterprise Management )  
Partnership (Limited Partnership) )  
长兴罡源企业管理合伙企业(有限合伙) )  
in the presence of: Meisheng Ye )



**The Warrantor**

SIGNED by WU Yusheng  
for and on behalf of  
**Changxing Liyuan Enterprise Management  
Partnership (Limited Partnership)**  
长兴利源企业管理合伙企业(有限合伙)  
in the presence of: Meisheng Ye

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**The Sole Sponsor**


**SIGNED** by Wong Sze Man )  
for and on behalf of )  
**CITIC SECURITIES (HONG KONG) LIMITED** )  
in the presence of: )

A handwritten signature in black ink, consisting of a large, stylized 'W' followed by a series of loops and a final flourish.A handwritten signature in black ink, appearing to be 'Wong Sze Man' in a cursive style.

**The Sponsor-OC, OC, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager,  
CMI and Hong Kong Underwriter**

**SIGNED** by LAM Steve Kwok Leung  
for and on behalf of  
**CLSA LIMITED**  
in the presence of:

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)



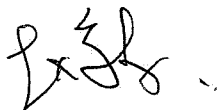
**SIGNED** by Wong Sze Man  
for and on behalf of  
**CLSA LIMITED**  
in the presence of:

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)

A handwritten signature in black ink, consisting of a series of loops and a final horizontal stroke.A handwritten signature in black ink, appearing to be 'Wzy' followed by a dash.

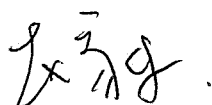
**Other OCs, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers, CMIs  
and Hong Kong Underwriters**

SIGNED by LAM Steve Kwok Leung )  
for and on behalf of )  
**CLSA LIMITED** )  
as attorney for and on behalf of each of the other )  
**OCs, JOINT GLOBAL COORDINATORS,** )  
**JOINT BOOKRUNNERS, JOINT LEAD** )  
**MANAGERS, CMIs AND HONG KONG** )  
**UNDERWRITERS** )  
in the presence of: )





**SIGNED** by Wong Sze Man )  
for and on behalf of )  
**CLSA LIMITED** )  
as attorney for and on behalf of each of the other )  
**OCs, JOINT GLOBAL COORDINATORS,** )  
**JOINT BOOKRUNNERS, JOINT LEAD** )  
**MANAGERS, CMI<sub>s</sub> AND HONG KONG** )  
**UNDERWRITERS** )  
in the presence of: )

A handwritten signature in black ink, appearing to be a stylized 'W' or 'S' with a long horizontal stroke extending to the left.A handwritten signature in black ink, appearing to be 'Wong Sze Man' in a cursive style.

**SCHEDULE 1**  
**THE WARRANTORS**

<u>Name</u>	<u>Address</u>	<u>Facsimile Number / Email Address</u>
WU Yusheng (吳豫生)	12A, No. 8, Ji Nan Road, Shanghai, PRC	N/A / yusheng.wu@tykmedicines.com
ZHU Julia Ming	136 Steuben St. Ste 4, Jersey City, NJ 07302	N/A / yushengwusp@yahoo.com
Tetranov International Inc	136 Steuben St. Ste 4, Jersey City, NJ 07302	N/A / yushengwusp@yahoo.com
Tetranov Pharmaceutical (Zhengzhou) Co., Ltd. (鄭州泰基鴻諾醫藥股份有限公司)	Tower B, Building 14, Linkong Biopharm Park, 2nd Biotech Street, Hangkong Port District, Zhengzhou, Henan Province, PRC	N/A / yusheng.wu@tykmedicines.com
Changxing Liyuan Enterprise Management Partnership (Limited Partnership) (長興利源企業管理合夥企業(有限合夥))	Room 1403-8, 14/F, Tower A Changxing World Trade Building, No. 1278 Mingzhu Road, Changxing Economic Development Zone, Huzhou, Zhejiang Province, PRC	N/A / yusheng.wu@tykmedicines.com
Changxing Caiyuan Enterprise Management Partnership (Limited Partnership) (長興彩源企業管理合夥企業(有限合夥))	Room 1108-73, 11/F, Tower A Changxing World Trade Building, No. 1278 Mingzhu Road, Changxing Economic Development Zone, Huzhou, Zhejiang Province, PRC	N/A / yusheng.wu@tykmedicines.com
Changxing Gangyuan Enterprise Management Partnership (Limited Partnership) (長興罡源企業管理合夥企業(有限合夥))	Room 1108-73, 11/F, Tower A Changxing World Trade Building, No. 1278 Mingzhu Road, Changxing Economic Development Zone, Huzhou, Zhejiang Province, PRC	N/A / yusheng.wu@tykmedicines.com

Zhengzhou Derui Medical Technology Co., Ltd. (鄭州德瑞醫藥科技有限公司)	Room 1-5, No. 25 Building, No. 75 Zone, University Road, Zhengzhou, No. 27 District, Henan Province, PRC	N/A / yusheng.wu@tykmedicines.com
Huzhou Derui Medical Technology Co., Ltd. (湖州德瑞醫藥科技有限公司)	Room 1402-8, Changxing Taihu Capital Square, Changxing Economic Development Zone, Huzhou, Zhejiang Province, PRC	N/A / yusheng.wu@tykmedicines.com
Zhengzhou Hongnuo Enterprise Management Consulting Center (Limited Partnership) (鄭州鴻諾企業管理諮詢中心(有限合夥))	Room 1-5, No. 25 Building, No. 75 Zone, University Road, No. 27 District, Zhengzhou, Henan Province, PRC	N/A / yusheng.wu@tykmedicines.com

**SCHEDULE 2**  
**THE HONG KONG UNDERWRITERS**

<u>Hong Kong Underwriters</u>	<u>Maximum number of Hong Kong Offer Shares to be underwritten</u>
CLSA Limited 18/F, One Pacific Place 88 Queensway Hong Kong Fax: +852 2169 0801 Email address: projectwisdom2023@cls.com Attention: Project Wisdom ECM Team	See below
Deutsche Bank AG, Hong Kong Branch Level 60, International Commerce Centre 1 Austin Road West Kowloon, Hong Kong Email address: project.wisdom@list.db.com	See below
CMB International Capital Limited 45/F, Champion Tower 3 Garden Road, Central Hong Kong Fax: + 852 3900 0865 Email address: projectwisdom2024@cmbi.com.hk Attention: Project Wisdom2024 team	See below
Haitong International Securities Company Limited 22/F, Li Po Chun Chambers 189 Des Voeux Road Central Hong Kong Email address: alex.wy.chen@htisec.com Attention: Alex Chen/ECM	See below
BOCI Asia Limited 26/F, Bank of China Tower 1 Garden Road Central Hong Kong Fax: +852 2973 6309 Email address: HK-IBD-ECM@bocigroup.com Attention: Equity Capital Markets Department	See below
Livermore Holdings Limited Unit 1214A, 12/F, Tower II Cheung Sha Wan Plaza 833 Cheung Sha Wan Road Kowloon, Hong Kong Fax: +852 2321 9997 Email address: project@livermore.com.hk Attention: Berton / ECM	See below
Total	4,788,000

$$A = B/C \times 4,788,000 \text{ H Shares}$$

where:

“A” is the Underwriting Commitment of the relevant Hong Kong Underwriter, provided that any fraction of a Share shall be rounded down to the nearest whole number of a Share;

“B” is the aggregate number of International Offer Shares which the relevant International 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 International Offer Shares which all of the International Underwriters or any of its affiliates has agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement.

### **SCHEDULE 3**

### **THE WARRANTIES**

#### **Part A: Representations and warranties of the Company and the Warrantors**

Each of the Company and the Warrantors, jointly and severally, represents, warrants and undertakes to the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters and each of them as follows:

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

comply with all Laws to the extent applicable;

- (v) each of the Application Proof and the PHIP, as of its respective publication date, is in compliance with and has included appropriate warning and disclaimer statements for publication as required in Chapter 6.4 of the Guide for New Listing Applicants (as amended and updated from time to time);
- (vi) none of the Company and the Subsidiaries has sustained since the date of the latest audited consolidated financial statements included in each of the Preliminary Offering Circular and the Hong Kong Prospectus (the “**Latest Audited Balance Sheet Date**”) any loss or interference with its business from fire, explosion, flood, windstorm, epidemic, pandemic, or outbreak of infectious disease, earthquake or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, other than as set forth or contemplated in each of the Preliminary Offering Circular and the Hong Kong Prospectus except for any loss or interference that would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change; and since the Latest Audited Balance Sheet Date, there has not been, except as otherwise disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus, (A) any material increase in loss of the Company for the respective periods from each such date to (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date, or (iii) the Listing Date, as applicable, in each case as compared to the corresponding periods in the preceding year, or any change in the share capital of the Company compared with amounts shown in the Company’s latest audited consolidated balance sheet included in each of the Preliminary Offering Circular and the Hong Kong Prospectus or (B) any Material Adverse Change;
- (vii) since the Latest Audited Balance Sheet Date, except as otherwise disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus, none of the Company and the Subsidiaries has (A) entered into or assumed any contract, transaction or commitment, (B) incurred, assumed or acquired any liability (including contingent liability) or other obligation, (C) incurred any Encumbrance on any asset, or any lease of property, including equipment, other than such Encumbrances created in the ordinary course of business of the Company and the Subsidiaries and Tax liens with respect to Taxes not yet due and statutory rights of customers in inventory and other assets, (D) acquired or disposed of or agreed to acquire or dispose of any business or asset, (E) had any lapse of any Intellectual Property (as defined below) of the Company or any Subsidiary, any license thereof, or any Intellectual Property application by the Company or any Subsidiary that, in each case of clauses (A) through (E) above, is material to the Company and the Subsidiaries, taken as a whole, or (F) entered into a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (E) above;
- (viii) since the Latest Audited Balance Sheet Date, none of the Company and the Subsidiaries has (A) purchased or reduced any of its share capital (or, as the case may be, its registered capital), or declared, paid or otherwise made any dividend or distribution of any kind on its share capital (or, as the case may

be, its registered capital), except as otherwise described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus; (B) cancelled or waived or released or discounted in whole or in part any debts or claims, except in each case in the ordinary course of business;

- (ix) since the Latest Audited Balance Sheet Date, each of the Company, and the Subsidiaries (A) has carried on and will carry on business in the ordinary and usual course of business so as to maintain it as a going concern and in the same manner as previously carried on and since such date has not entered into any contract, transaction or commitment outside the ordinary course of business or of an unusual or onerous nature, and (B) has continued to pay its creditors in the ordinary course of business and on arms-length terms; and since the Latest Audited Balance Sheet Date, there has not been any material adverse change or any development involving a prospective material adverse change in the relations of the business of each of the Company and the Subsidiaries with its suppliers;
- (x) each of the Company and the Subsidiaries has been duly incorporated or established and is validly existing and in good standing (if applicable) under the Laws of the PRC, or other jurisdiction of organization, as the case may be, with legal right, power and authority (corporate and other) to own, use, lease and operate its properties and conduct its business in the manner presently conducted and as described in each of the Preliminary Offering Circular and the Hong Kong Prospectus, and has been duly qualified to transact business under the Laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification; the articles of association, the business license and other constituent documents of each of the Company and the Subsidiaries comply with the requirements of the Laws of the PRC or other jurisdiction of organization, as the case may be, and are in full force and effect; and the Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance and the articles of association and other constituent or constitutive documents of the Company comply with the Laws of the PRC and the Listing Rules;
- (xi) none of the Company and the Subsidiaries has taken any action nor, to the best knowledge of the Company, have any steps been taken or legal, legislative or administrative proceedings been started or threatened (A) to wind up, make bankrupt, dissolve, deregister, make dormant, or eliminate the Company or any Subsidiary, or (B) to withdraw, revoke or cancel any Approvals and Filings required in order to conduct business or operation of the Company or any Subsidiary, except in each case as described in each of the Preliminary Offering Circular and the Hong Kong Prospectus;
- (xii) except as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus and except for in each of (A) to (E) and (G) which would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change: (A) each of the Company and the Subsidiaries has valid title to all real properties, land and building that it purports to own and valid and good title to all personal properties and revenue generating assets that it purports to own, in each case free and clear of all Encumbrances and defects; (B) each real property, building and unit held



under lease by the Company or any Subsidiary is held by it under a legal and enforceable agreement; (C) each lease to which the Company or any Subsidiary is a party has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms against the other parties thereto; (D) no default (or event which with notice or lapse of time, or both, would constitute such a default) by the Company or any Subsidiary has occurred and is continuing or is likely to occur under any of such leases; (E) neither the Company nor any Subsidiary is subject to any action, suits, claims, demands, investigations, judgment, awards and proceedings of any nature that has been asserted by any person which (i) may be adverse to the rights or interests of it under such lease, tenancy or license or (ii) which may affect its rights to the continued possession or use of such leased or licensed property or other asset; the right of each of the Company and the Subsidiaries to possess or use such leased or licensed property or other asset is not subject to any unusual or onerous terms or conditions; 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 leased or licensed property or other asset by it; the use of all properties owned or leased by the Company and the Subsidiaries is in accordance with its permitted use under all applicable Laws; (F) neither the Company nor any Subsidiary owns, operates, manages or has any other right or interest in any other real property, building or personal property or asset of any kind that is material except as reflected in the audited consolidated financial statements of the Company as of March 31, 2024 included in each of the Preliminary Offering Circular and the Hong Kong Prospectus, and no other real properties, building or personal property or asset are necessary in order for the Company or the Subsidiaries to carry on the businesses of the Company or the Subsidiaries in the manner described in each of the Preliminary Offering Circular and the Hong Kong Prospectus; (G) neither the Company nor any Subsidiary has any existing or contingent liabilities in respect of any real properties or personal properties or assets previously occupied or held by it or in which it has owned or held any interests;

- (xiii) the descriptions of, or disclosure relating to the non-compliance incidents as described in each of the Preliminary Offering Circular and the Hong Kong Prospectus, as well as the descriptions of, or disclosure relating to, the measures taken and to be taken by the Company in respect of such non-compliance incidents in each of the Preliminary Offering Circular and the Hong Kong Prospectus are true, complete and accurate in all material respects and not misleading in any respects;
- (xiv) the Non-competition Undertaking has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms and does not violate any Law of the PRC, Hong Kong or any other jurisdiction where Dr. Wu has property or assets or carries on business or in respect of which any Governmental Authorization is required or is advisable pursuant to such Law (whether or not the same has in fact been made); the terms of the Non-competition Undertaking have not been and will not be amended prior to or on the first day on which the H Shares commence trading on the Main Board of the SEHK, which is expected to be on August 20, 2024;

none of the Company, the Subsidiaries, Dr. Wu or any other party to or beneficiary of the Non-competition Undertaking has sent or received any communication regarding termination or amendment of, or intention not to renew, the Non-competition Undertaking, and no such termination, amendment or non-renewal has been threatened by Dr. Wu or any other party to the Non-competition Undertaking;

- (xv) the Company has the registered and issued share capital as set forth under the caption “Capitalization and Indebtedness” and “Share Capital” in each of the Preliminary Offering Circular and the Hong Kong Prospectus, and all of the issued shares of the Company (A) have been duly registered and validly issued, (B) are fully paid and non-assessable, (C) were not issued in violation of any pre-emptive or similar rights, (D) conform to the description thereof contained in each of the Preliminary Offering Circular and the Hong Kong Prospectus, (E) have been issued in compliance with all applicable Laws, (F) are owned by existing shareholders identified and in amounts specified; no holder of outstanding shares of the Company is and will be entitled to any pre-emptive or other similar rights to acquire the Offer Shares or any other securities of the Company, and (G) are not subject to any Encumbrance or adverse claim;
- (xvi) the Company has no Subsidiaries, jointly controlled companies and associated companies other than those set forth in the accountants’ report from the Reporting Accountants, the text of which is contained in Appendix I to the Hong Kong Prospectus (the “**Accountants’ Report**”); each Subsidiary is a legal person with limited liability, and the liability of the Company in respect of equity interests directly or indirectly held by it in such Subsidiary is limited to its investment therein; all the issued shares of capital stock of or ownership interests in each Subsidiary that is a non-PRC person have been duly authorized and validly issued, and are, except as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus, owned by the Company either directly, or indirectly through Subsidiaries, free and clear of all Encumbrances; other than the share capital or other equity interests of or in other Subsidiaries, except as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus, 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; the registered capital of each of the Subsidiaries that is a PRC entity has been duly registered, validly issued and fully paid up with all contributions to such registered capital having been paid within the time periods prescribed under applicable PRC Laws and are, except as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus, owned by the Company either directly, or indirectly through Subsidiaries, free and clear of all Encumbrances, and no obligation for the payment of a contribution to such registered capital remains outstanding; none of the issued shares of capital stock of or ownership interests in any Subsidiary was issued, or subscribed to, in violation of the pre-emptive or similar rights of any shareholder of such Subsidiary; and except as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus, there are no outstanding rights, warrants or options to acquire, or instruments convertible into or exchangeable for, any shares of capital stock of, or direct interest in

the Company or any Subsidiary;

- (xvii) in respect of the ownership and corporate structure, corporate developments and shareholding changes of the Company and its Subsidiaries (including the pre-IPO Investments as defined in the Hong Kong Prospectus) as set forth in the sections of each of the Hong Kong Prospectus and the Preliminary Offering Circular headed “History, Development and Corporate Structure”, “Share Capital” and “Appendix VII - Statutory and General Information” (the **“Corporate Structure and Changes”**):
- (A) the descriptions of the events, transactions, agreements and documents relating to the Corporate Structure and Changes are complete, true and accurate in all material respects and not misleading in any respect;
  - (B) each of the documents relating to the Corporate Structure and Changes has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms;
  - (C) the Corporate Structure and Changes and the execution, delivery and performance of the documents or agreements relating to the Corporate Structure and Changes 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 render the Company liable to any additional tax, duty, charge, impost or levy of any amount which has not been provided for in the accounts based upon which the Accountants’ Report or otherwise described in the Hong Kong Prospectus and the Preliminary Offering Circular, or result in the creation or imposition of an Encumbrance on any property or assets of the Company or any Subsidiary pursuant to (A) the articles of association or other constituent or constitutive documents or the business licence of the Company or any Subsidiary, or (B) any indenture, mortgage, charge, deed of trust, loan or credit agreement, trust financing agreement or arrangement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which the Company or any Subsidiary is a party or by which the Company or any Subsidiary is bound or any of their respective properties or assets may be bound or affected, or (C) any Laws applicable to the Company or any Subsidiary or any of their respective properties or assets, including the Listing Rules, except in the cases of (B) and (C) where such breach, violation or default would not and could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change;
  - (D) all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over the Company or any

Subsidiary or any of its properties or assets, or otherwise from or with any other persons, required in connection with the Corporate Structure and Changes and the execution, delivery and performance of the documents relating to the Corporate Structure and Changes have been obtained or made; all such Approvals and Filings are valid and in full force and effect and not in violation with any applicable Law; and none of such Approvals and Filings has been withdrawn or is subject to any condition precedent which has not been satisfied or performed; none of the Company and the 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 is aware of any reason to believe that any Authority is considering revoking, suspending or modifying, any such Approvals and Filings, except where such violation, default, revocation, suspension or modification would not, individually or in the aggregate, result in a Material Adverse Change;

- (E) other than the documents relating to the Corporate Structure and Changes, there are no other material documents, agreements or arrangements, written or oral, that have been entered into by or in favour of the Company or any Subsidiary in connection with the Corporate Structure and Changes which have not been previously provided, or made available, to the Sole Sponsor, the Sponsor-OC and/or the legal and other professional advisers to the Sole Sponsor and the Underwriters and which have not been disclosed in all of the Hong Kong Prospectus and Preliminary Offering Circular;
  - (F) there are no actions, suits, proceedings, investigations or inquiries pending or, to the best of the Company's knowledge, threatened or contemplated, under any Laws or by or before any Authority challenging the effectiveness, validity and compliance of the events, transactions and documents relating to the Corporate Structure and Changes.
- (xviii) the Offer Shares have been duly registered and, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be validly issued and fully paid and non-assessable and free and clear of all Encumbrances;
- (xix) when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, the Offer Shares conform to the descriptions thereof contained in each of the Preliminary Offering Circular and the Hong Kong Prospectus, including the descriptions under the captions "Share Capital", "Appendix V - Summary of Principal Legal and Regulatory Provisions" and "Appendix VI - Summary of the Articles of Association" in each of the Preliminary Offering Circular and the Hong Kong Prospectus; the Offer Shares are freely transferable by the Company to or for the account of the Hong Kong Underwriters (or the applicants under the Hong Kong Public Offering) and/or the International Underwriters (or purchasers procured by the International Underwriters); except as set forth in each of the Preliminary Offering Circular and the Hong

Kong Prospectus, there are no restrictions on the holding, voting or subsequent transfers of the fully paid Offer Shares under the Laws of the PRC or Hong Kong, subject to compliance with the transfer procedures in the articles of association or other constituent or constructive documents of the Company and/or any agreement or other instrument to which the Company is a party; no holder of Offer Shares after the completion of the Global Offering will be subject to personal liability in respect of the Company's liabilities or obligations by reason of being such a holder; the certificates for the Offer Shares, when issued, are in proper form to be legal and valid under the applicable Laws of the PRC;

- (xx) each of this Agreement, the International Underwriting Agreement and 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 any of 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 thereto, constitutes or will constitute a valid and legally binding agreement of the Company, 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 equity principles;
- (xxi) the execution and delivery of this Agreement and the International Underwriting Agreement and 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 and Operative Documents, the issuance and sale of the Offer Shares, the consummation of the transactions herein or therein contemplated and the fulfillment of the terms hereof or thereof, do not and will not (A) conflict with, or result in a breach or violation of, any of the terms or provisions of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the Company or any Subsidiary is a party, by which the Company or any Subsidiary is bound or to which any of the property or assets of the Company or any Subsidiary is subject, (B) violate any provision of the articles of association or other constituent documents or the business licenses of the Company or any Subsidiary, (C) violate any applicable Law or (D) result in the imposition of any Encumbrance upon any property or assets of the Company or any Subsidiary;
- (xxii) approval in principle has been obtained for the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK from the Listing Committee of the SEHK and such approval has not been revoked;
- (xxiii) except for the registration of Hong Kong Prospectus 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 licenses, consents, franchises, permits, authorizations, approvals, certificates, clearances, qualifications, orders and other concessions of and from, and all Approvals and Filings, of or with any Authority having jurisdiction over the Company, any Subsidiary, the Warrantors, or any of their respective properties (each a “**Governmental Authorization**”) required under any applicable Law in connection with (A) the Global Offering, (B) the issuance and sale of the Offer Shares, (C) the performance by each of the Company and the Warrantors of its obligations hereunder and the consummation of the transactions contemplated by this Agreement, the International Underwriting Agreement, the Cornerstone Investment Agreement and each of the agreements relating to the Global Offering to which the Company or a Warrantor is a party, and (D) the issuance, publication, distribution or making available of each of the Hong Kong Prospectus, the Formal Notice and the Preliminary Offering Circular have been obtained or made and are in full force and effect, and there is no reason to believe that any such Governmental Authorizations may be revoked, suspended or modified. The Company has complied with all requirements and timely submitted all requisite filings in connection with the Global Offering (including, without limitation, the CSRC Filings) with the CSRC pursuant to the CSRC 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 made by or on behalf of the Company is in compliance with the disclosure requirements pursuant to the CSRC Rules;

- (xxiv) none of the Company and the Subsidiaries is (A) in violation of its articles of association or other constituent documents or its business licenses, (B) in default in the performance of (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) any obligation, agreement, covenant or condition contained in any license, indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which the Company or any Subsidiary is a party by which the Company or any Subsidiary is bound or to which any of its or their respective property or assets is bound or (C) except as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus, in violation or contravention of any Law, except in the case of clause (B) and (C) above, such violation or default would not, and could not reasonably be expected to, individually or in aggregate, result in a Material Adverse Change;
- (xxv) the Company and the Subsidiaries and their respective properties, assets, facilities and operations are in compliance with, and each of the Company and the Subsidiaries holds all Governmental Authorizations required under Environmental Laws (as defined below) in all material respects; 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 Subsidiary under, or to interfere with or prevent compliance by the Company or any Subsidiary with, Environmental Laws; and none of the Company and the Subsidiaries (A) is the subject of any investigation, (B) has received any notice or claim, (C) is a party to or affected by any pending or, to the best of the Company's knowledge, threatened action, suit or proceeding, (D) is bound by any judgment, decree or order or (E) has entered into any agreement, in each case relating to any alleged violation of any Environmental Law or any actual or alleged release or, to the best of the Company's knowledge, threatened release or cleanup at any location of any Hazardous Materials (as defined below) which would or could reasonably be expected to, individually or in aggregate, result in a Material Adverse Change in the case of clause (A) to (E) above; as used herein, "**Environmental Law**" means any Law relating to the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials, and "**Hazardous Materials**" means any material (including pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law;

- (xxvi) except as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus, except to the extent that failure to so comply with such Laws or to so have such Governmental Authorizations would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change, each of the Company and the Subsidiaries has carried on and is carrying on its business and operations in accordance with any and all applicable Laws and policies of PRC Authorities relating to the operation of biopharmaceutical business described or referred to in the Preliminary Offering Circular and the Hong Kong Prospectus under the caption "Regulatory Overview" ("**Applicable Laws**"), and has obtained and is in compliance of all required Governmental Authorizations, (A) to own, lease, license and use their property and assets and conduct their businesses as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus, and (B) to use the proceeds from the Global Offering for the purposes as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus or the Company will only use the proceeds upon obtaining all required Governmental Authorizations; and such Approvals and Filings and Governmental Authorizations contain no materially burdensome restrictions or conditions not described in each of the Preliminary Offering Circular and the Hong Kong Prospectus; none of the Company and the Subsidiaries has any reason to believe that any Authority is considering modifying, suspending or revoking any such Governmental Authorizations; all such Governmental Authorizations are valid and in full force and effect; and each of the Company and the Subsidiaries is in compliance with the provisions of all such Governmental Authorizations in all material respects;
- (xxvii) except in the cases of (i) and (iv) to (ix), such matters would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change, (i) each of the Company and the Subsidiaries has complied and are in compliance with all applicable Laws, guidelines and industry standards concerning cybersecurity, data protection,

confidentiality and archive administration (collectively, the “**Data Protection Laws**”); (ii) neither the Company nor any of the Subsidiaries is, or is expected to be classified as, a “critical information infrastructure operator” under the Cybersecurity Law of the PRC; (iii) neither of the Company or any of the Subsidiaries is, or is expected to be, the subject of any investigation from the Cyberspace Administration of the PRC (the “**CAC**”) or any other applicable Authority; (iv) neither the Company nor any of the Subsidiaries has received any complaint, inquiry, letter, notice (including, without limitation, any enforcement notice, de-registration notice or transfer prohibition notice), warning, sanction, allegation or claim from the CAC or any other applicable Authority alleging any breach, violation or non-compliance of any Data Protection Laws, requiring it to conduct cybersecurity review or prohibiting the transfer of data to a place outside the relevant jurisdiction; (v) neither the Company nor any of the Subsidiaries has received any claim for compensation from any person in respect of its business under the applicable Data Protection Laws, guidelines and industry standards in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data and there is no outstanding order against the Company or any Subsidiaries in respect of the rectification or erasure of data; (vi) no warrant has been issued authorizing the cybersecurity, data privacy, confidentiality or archive administration Authority (or any of its officers, employees or agents) to enter any of the premises of the Company or any of the Subsidiaries for the purposes of, inter alia, searching them or seizing any documents or other materials found there; (vii) neither the Company nor any of the 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); (viii) the Company is not aware of any pending or threatened investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review, by the CAC, the CSRC, or any applicable Authority on the Company or any of the member of the Group or any of their respective directors, officers and employees; (ix) the Company is not aware of any pending or threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Company or any other member of the Group or any of their respective directors, officers and employees pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); and (x) neither the Company nor any of the member of the Group has received any objection to this Global Offering or the transactions contemplated under this Agreement from the CSRC, the CAC or any other applicable Authority;

(xxviii) the statutory books, books of account and other records of whatsoever kind of the Company and the Subsidiaries are up-to-date and contain complete and accurate records as required by 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 Laws to be delivered or made to the Registrar of Companies in Hong Kong or any other Authority have been duly and correctly delivered or made;

(xxix) none of the Company, the Subsidiaries, the Warrantors and, to the best



knowledge of the Company, the Affiliates of the foregoing is a party to any agreement, arrangement or concerted practice or is carrying on any practice that in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws in Hong Kong, the PRC and any other jurisdiction where the Company or any Subsidiary has property or assets or carries on business or in respect of which any Governmental Authorization is required pursuant to such Laws (whether or not the same has in fact been made);

- (xxx) (A) none of the Company, the Subsidiaries, their respective directors, supervisors, officers, and, to the best of the Company's knowledge, their respective agents, employees, Affiliates, any of such Affiliate's respective directors, supervisors, officers, agents and employees (collectively, the "**Group Relevant Persons**"), is an individual or entity ("**Person**") that is, or is owned or controlled by a Person that is, targeted by or subject to any Sanctions Laws and Regulations; (B) none of the Group Relevant Persons (x) is located, organized or resident in a country or territory that is targeted by or subject to any Sanctions Laws and Regulations (including Cuba, Iran, North Korea, the Crimea, the so-called Donetsk People's Republic and the so-called Luhansk People's Republic regions of Ukraine and Syria), or (y) undertakes any transactions, or has any connections, with any country, person, or entity subject to any Sanctions Laws and Regulations or any person or entity in those countries or performing contracts in support of projects in or for the benefit of those countries, or (z) is engaged in any activities sanctionable under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, the Iran Sanctions Act, the Iran Threat Reduction and Syria Human Rights Act, or any applicable executive order; (C) the Company will use the proceeds from the Global Offering exclusively in the manner as set forth in each of the Preliminary Offering Circular and the Hong Kong Prospectus captioned "Future Plans and Use of Proceeds", and will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any Subsidiary or their respective joint venture partners or other Person for the purpose of financing any activities or business of or with any person or entity of, or with or in any country or territory that is subject to any Sanctions Laws and Regulations, or in any other manner that will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; and (D) none of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement, the International Underwriting Agreement, the consummation of any other transaction contemplated hereby and thereby, or the provision of services contemplated by this Agreement or the International Underwriting Agreement to the Company will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; as used herein, "**Sanctions Laws and Regulations**" means (i) any U.S. sanctions related to or administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury (including the designation as a "**pecially designated national or blocked person**" thereunder) or the U.S. Department of State, (ii) any sanctions or requirements imposed by, or based upon the

obligations or authorities set forth in, the U.S. Trading With the Enemy Act, the U.S. International Emergency Economic Powers Act, the U.S. United Nations Participation Act or any other economic sanctions legislation enacted by the U.S. Congress in effect during the life of this Agreement, all as amended, or any of the foreign assets control regulations of the U.S. Department of the Treasury (including 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto and (iii) any sanctions or measures imposed by the United Nations Security Council, the European Union (including under Council Regulation (EC) No. 194/2008), His Majesty's Treasury of the United Kingdom, the Swiss State Secretariat for Economic Affairs, the Monetary Authority of Singapore, the Hong Kong Monetary Authority, the Cayman Islands Monetary Authority, or other relevant sanctions authorities or other relevant sanctions Authority. Insofar as Deutsche Bank AG, Hong Kong Branch is concerned and without any prejudice to and without affecting any other Hong Kong Underwriter or the Sole Sponsor, this Warranty shall only be sought and given for the benefit of Deutsche Bank AG, Hong Kong Branch if and to the extent that doing so would be permissible for Deutsche Bank AG, Hong Kong Branch pursuant to (i) the Council Regulation (EC) No. 2271/96 of 22 November 1996 (the "**EU Blocking Regulation**") or any other law or regulation implementing the EU Blocking Regulation in any member state of the European Union; or (ii) the EU Block Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018;

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

- (xxxii) none of the Group Relevant Persons is aware of or has, directly or indirectly, received or authorized the receipt of the payment of any money or the gift of anything of value from any supplier, or the respective directors, supervisors, officers, agents, employees or Affiliates or any other person acting for or on behalf of the foregoing, where either the payment or the gift was, is, or would be (A) for the purpose of inducing the Company or the Subsidiaries to procure or increase the procurement of these raw materials or equipment, or (B) prohibited under any applicable Law of Hong Kong, the PRC or any other jurisdiction; and each of the Company and the Subsidiaries maintains and has implemented adequate internal controls and procedures to monitor and supervise the Group Relevant Persons that are reasonably designed to detect and prevent any such receipt of payments or gift of anything of value;
- (xxxiii) the operations of the Company and the Subsidiaries are, at all times, have been conducted in compliance with applicable financial recordkeeping and reporting requirements of the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, and any applicable Laws relating to money laundering in all jurisdictions, including all Hong Kong, PRC and U.S. anti-money laundering laws, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the “**Anti-Money Laundering Laws**”), and no action, suit or proceeding by or before any Authority involving the Company, any of the Subsidiaries or the businesses of the Company or such Subsidiary with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Company, threatened;
- (xxxiv) all material contracts to which the Company or any Subsidiary is a party that are required to be disclosed as material contracts in the Hong Kong Prospectus or filed as material contracts with the Registrar of Companies in Hong Kong (collectively, the “**Material Contracts**”) have been so disclosed or filed or to be filed, in their entirety, without omission or redaction unless a certificate of exemption has been granted by the SFC; no such Material Contracts which have not been so disclosed or filed will, without the written consent of the Sole Sponsor and the OCs, be entered into, nor will the terms of any Material Contracts so disclosed or filed or to be filed be changed prior to or on the Listing Date; and with respect to any Material Contract, none of the Company, the Subsidiaries and, to the best of the Company’s knowledge, any other party to such Material Contract has sent or received any communication regarding termination of, or intention not to renew, such Material Contract, and no such termination or non-renewal has been threatened by the Company, any Subsidiary or, to the best of the Company’s knowledge, any other party to such Material Contract;
- (xxxv) except as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus, there are no relationships or transactions not in the ordinary course of business between the Company or any Subsidiary, on one hand, and their respective customers or suppliers, on the other hand;
- (xxxvi) the statements set forth in each of the Preliminary Offering Circular and the

Hong Kong Prospectus under the captions “Summary — Use of Proceeds” and “Future Plans and Use of Proceeds”, insofar as they purport to describe the Company’s planned application of the proceeds from the International Offering and the Hong Kong Public Offering, set out the true and current plan and intention of the Directors; the application of the net proceeds from the Global Offering, as set forth in and contemplated by each of the Preliminary Offering Circular and the Hong Kong Prospectus, will not (A) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the Company or any Subsidiary is a party, by which the Company or any Subsidiary is bound or to which any of its or their respective property or assets is subject, (B) violate any provision of the articles of association or other constituent documents or the business licenses of the Company or any Subsidiary, (C) violate any statute, law, rule, regulation, judgment, order or decree of any Authority having jurisdiction over the Company or any Subsidiary or any of their property or assets or (D) result in the imposition of any Encumbrance upon any property or assets of the Company or any Subsidiary, except in the cases of (A), (C) and (D) where such breach, violation, default or Encumbrance would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change;;

- (xxxvii) except as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus, there is no contract, agreement or understanding between the Company or any Subsidiary, on the one hand, and any third party, on the other hand, in relation of the merger, acquisition, business consolidation, joint venture, strategic cooperation, with or of any other entity or business;
- (xxxviii) except as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus, all dividends and other distributions declared and payable on the Shares to the shareholders of the Company are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the Laws of Hong Kong, the PRC or any taxing or other Authority thereof or therein; and may be so paid without the necessity of obtaining any Governmental Authorization in any of such jurisdictions;
- (xxxix) no Subsidiary is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on the shares, capital stock or other equity interests of or in such Subsidiary, from repaying to the Company any loans or advances to such Subsidiary from the Company, or from transferring any of the properties or assets of such Subsidiary to the Company or to any other Subsidiary; and, except as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus, all such dividends and other distributions are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the Laws of Hong Kong, the PRC, the United States or any other jurisdiction or any taxing or other Authority thereof or therein; and may be so paid without the necessity of

obtaining any Governmental Authorization in any of such jurisdictions;

- (xl) there are no outstanding guarantee or contingent payment obligation of the Company or any Subsidiary in respect of indebtedness of any party that is not any member of the Group, except to the extent that the existence of any such guarantee or obligation would not, individually or in the aggregate, be material to the Company and the Subsidiaries, taken as a whole;
- (xli) all information supplied or 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, the Subsidiaries, the Warrantors or their respective directors, supervisors, officers, employees, or, to the best knowledge of the Company, their respective affiliates or agents to the SEHK, the SFC, the CSRC, any applicable Authority, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Sole Sponsor, the International Underwriters, the Hong Kong Underwriters, the CMIs, the Reporting Accountants, the Internal Control Consultant, the Property Valuer and legal and other professional advisers to the Company and to the Sole Sponsor and the Underwriters for the purposes of the Global Offering or the Listing (including, without limitation, the answers and documents contained in or referred to in the Verification Notes (and any new or additional information serving to update or amend the Verification Notes supplied or disclosed in writing prior to the date hereof), the information, answers and documents used as the basis of information contained in each of the Preliminary Offering Circular, the Hong Kong Prospectus, the CSRC Filings and the Formal Notice or provided for or in the course of due diligence or the discharge by the Sole Sponsor of its obligations as sponsor to the Company's application for the Listing, information and documents provided for the discharge by the Sponsor-OC, the OCs and the CMIs of their respective obligations as a Sponsor-OC, an OC and/or a CMI under the Code of Conduct, the Listing Rules, the CSRC Rules and other applicable Laws, and the responses to queries and comments raised by the SEHK or the SFC or the CSRC or any applicable Authority) was so disclosed or made available in full in all material respects and in good faith and was when given and, except as subsequently disclosed in each of the Preliminary Offering Circular, the Hong Kong Prospectus and the CSRC Filings, or otherwise notified to the SEHK and/or the SFC and/or the CSRC, as applicable, remains true, complete and accurate in all material respects and not misleading; there is no other material information which has not been provided the result of which would make the information so disclosed or made available misleading;
- (xlii) [INTENTIONALLY DELETED]
- (xliii) (A) no information was withheld from the Industry Consultant and the Property Valuer for the purposes of their preparation of their research report regarding the market for small molecule antitumor drugs market (the "**F&S Report**") and the property valuation report (the "**Property Valuation Report**"), respectively, dated the Hong Kong Prospectus Date, commissioned by the Company in connection with the Global Offering; (B) all information given to the Industry Consultant and the Property Valuer for such purposes



was given in good faith, and there is no other material information or documents which have not been provided, the result of which would make the information and documents so received, in the light of the circumstances under which they were provided, misleading; (C) all the assumptions made by the Industry Consultant and the Property Valuer in the F&S Report and the Property Valuation Report are considered by the Company to be reasonable and appropriate; (D) the factual contents of the F&S Report and the Property Valuation Report 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 and will be 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; (E) the market positioning of the Company contained in the F&S Report and the valuations contained in the Property Valuation Report considered by the Company to be accurately represented, reasonable and not misleading; and (F) no facts have come to the attention of the Company or any of its directors or officers that have caused them to believe that the F&S Report and the Property Valuation Report, as of their respective dates and as of the date hereof, omitted or omits to state a material fact or assumption necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

- (xliv) none of the Company, its Affiliates and their respective directors, supervisors, officers, agents or employees withheld any material information from the Reporting Accountants, the Sole Sponsor, the OCs, the International Underwriters or the Hong Kong Underwriters for the purposes of their review of the pro forma financial information (and the notes thereto) of the Company (A) contained in each of the Preliminary Offering Circular and the Hong Kong Prospectus or (B) their review of the Company's financial reporting procedures or (C) their review of the profit forecast and cash flow projections of the Company;
- (xlv) no material information was withheld from the Internal Control Consultant, for the purposes of its review of the internal controls of the Company and the Subsidiaries and its preparation of its report to the Company, and all information given to the Internal Control Consultant 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, and the factual contents of such report regarding the Company and the Subsidiaries 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 and will be complete, true and accurate in all material respects) and no material fact or matter has been omitted therefrom which would make the contents of such report misleading, and the opinions attributed to the Directors in such report are held in good faith based upon facts within their knowledge;
- (xlvi) none of the Company, the Warrantors, their respective Affiliates, any of their respective directors, supervisors, officers, agents, controlling person, or

employees, or any person acting on behalf of any of them (excluding the Underwriters or any person acting on their behalf), has at any time prior to the date hereof, directly or indirectly, done any act or engaged in any course of conduct or will, until the OCs have notified the Company of the completion of the distribution of the Offer Shares, do directly or indirectly any act or engage in any course of conduct: (A) which creates a false or misleading impression as to the market in or the value of the Shares and any associated securities; or (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the Shares; or (C) which constitutes non-compliance with the rules, regulations and requirements of the Stock Exchange, the SFC, the CSRC or any other Authority including those in relation to bookbuilding and placing activities;

- (xlvii) none of the Company, the Subsidiaries, any of their respective Affiliates, directors, supervisors, officers, agents or employees (excluding the Underwriters or any person acting on their behalf) (A) has taken or facilitated, or will take or facilitate, directly or indirectly, any action that is designed to, has constituted or might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Offer Shares or otherwise, (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance, or would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance;
- (xlviii) the statements set forth in each of the Preliminary Offering Circular and the Hong Kong Prospectus (A) under the captions “Share Capital”, “Appendix V - Summary of Principal Legal and Regulatory Provisions” and “Appendix VI - Summary of the Articles of Association”, insofar as they purport to constitute a summary of the terms of the Offer Shares, (B) under the caption “Cornerstone Placing”, “Underwriting” and “Structure and Conditions of the Global Offering”, insofar as they purport to describe the provisions of this Agreement, the Cornerstone Investment Agreement and the International Underwriting Agreement, (C) under the captions “Regulatory Overview” and “Appendix V - Summary of Principal Legal and Regulatory Provisions”, insofar as they purport to describe the provisions of Laws affecting or with respect to the business of the Company or any Subsidiary, (D) under the caption “Appendix VII - Statutory and General Information”, insofar as they purport to describe the provisions of Laws and the documents referred to therein, (E) under the captions “Summary”, “Business” and “Financial Information”, insofar as they purport to describe the contracts, agreements and memoranda of understanding to which any member of the Group is a party, and (F) under the captions “Summary”, “Risk Factors”, “Industry Overview”, “Regulatory Overview”, “Business”, “Relationship with our Controlling Shareholders” and “Financial Information” insofar as they purport to describe any PRC Authority’s policies, and effects and potential effects of these policies on the Company and the Subsidiaries, taken as a whole, are true, complete and accurate in all material respects and is not misleading;
- (xlix) there are (A) no legal, arbitral or governmental proceedings, investigations or

inquires pending or, to the best of the Company's knowledge, threatened or contemplated by any Authority, to which the Company or any Subsidiary, or any of their respective directors, supervisors or officers, is or may be a party or to which any of the property, assets or products of the Company or any Subsidiary, or any of their respective directors, supervisors or officers, is or may be subject, (B) no Law that has been enacted, adopted or issued or, to the best of the Company's knowledge, that has been proposed by any Authority and (C) no judgment, decree or order of any Authority which, in each of (A), (B) or (C) above, would or could reasonably be expected to, individually or in aggregate, have a Material Adverse Change or materially and adversely affect the power or ability of the Company and/or the Warrantors to perform its obligations under this Agreement, to offer, sell and deliver the Offer Shares (as applicable) or to consummate the transactions contemplated by this Agreement or otherwise materially and adversely affect the Global Offering, or which are required to be described in the Preliminary Offering Circular and the Hong Kong Prospectus and are not so described;

- (l) none of the CSRC, China National Development and Reform Commission, China State Administration for Industry and Commerce, and any other Authority having jurisdiction over the Company or any Subsidiary, or any of their respective property or assets has, in its review and examination of the Company or any Subsidiary, raised or identified any material issues regarding the general affairs, management, business, prospects, products, assets, rights, results of operations or position, financial or otherwise, or legal and regulatory compliance of the Company or any Subsidiary;
- (li) the Company is a "foreign issuer" as such term is defined under Regulation S under the Securities Act; subject to compliance by the International Underwriters with their representations set forth in the International Underwriting Agreement (if any), no registration of the Offer Shares under the Securities Act will be required for the offer, sale, initial resale and delivery of the Offer Shares to or by any of the Underwriters or OCs in the manner contemplated in this Agreement and the International Underwriting Agreement and in the Final Offering Circular;
- (lii) as of the date hereof, there is no "substantial U.S. market interest", as such term is defined in Regulation S under the Securities Act in the Offer Shares or securities of the Company of the same class as the Offer Shares;
- (liii) none of the Company, its Affiliates and any person acting on their respective behalf (other than the Sponsor-OC, the OCs, the CMIs, the Hong Kong Underwriters and the International Underwriters or any person acting on their behalf, as to whom the Company makes no representation) (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated or will negotiate in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act, or (B) has offered or sold or will offer or sell the Offer Shares by means of any "directed selling efforts" within the meaning of Rule 902 under the Securities Act, and the Company, its Affiliates and any person acting on their respective behalf have complied and will comply with the offering restriction requirements of Rule 903 under the Securities Act;



- (liv) [INTENTIONALLY DELETED]
- (lv) none of the Company, its Affiliates and any person acting on their respective behalf (excluding the Sponsor-OC, the OCs, the CMI, the Hong Kong Underwriters and the International Underwriters) has paid or agreed to pay to any person any compensation for soliciting another to purchase any securities of the Company (except as contemplated in this Agreement and the International Underwriting Agreement); neither the Company, any Subsidiaries, the Warrantors, nor any of their respective directors, supervisors, officers, agents or employees 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 Preliminary Offering Circular and the Hong Kong Prospectus; none of the Company and the Subsidiaries nor any director, supervisor, officer, agent, 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 Preliminary Offering Circular and the Hong Kong Prospectus;
- (lvi) (A) the consolidated historical financial statements (and the notes thereto) of the Company and the Subsidiaries included in each of the Preliminary Offering Circular and the Hong Kong Prospectus gives a true and fair view of the consolidated financial position, results of operations, cash flows, comprehensive income and changes in shareholders' equity of the Company and its Subsidiaries as of the dates and for the periods indicated, and have been prepared in conformity with the Hong Kong Financial Reporting Standards ("HKFRS") and applied on a consistent basis throughout the periods involved; (B) the losses shown on such consolidated historical financial statements and selected financial data and the trend of profits thereby shown have not been affected by any unusual or exceptional item or by any other matter which has rendered such losses unusually high or low; (C) the summary and selected financial data (including any financial ratios) included in each of the Preliminary Offering Circular and the Hong Kong Prospectus present accurately and fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements of the Group included therein; (D) the pro forma net tangible assets (and the notes thereto) included in each of the Preliminary Offering Circular and the Hong Kong Prospectus have been prepared in accordance with the applicable requirements of the Listing Rules, the assumptions used in the preparation of such pro forma net tangible assets are reasonable, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the pro forma net tangible assets; (E) the depreciation of fixed assets has been made at rates sufficient to spread the cost over their respective estimated useful lives to the Company; (G) except as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus, no other financial statements (historical or pro forma), selected financial data (including any financial ratios) of the Company or the Subsidiaries are required by the Listing Rules to be

included in each of the Preliminary Offering Circular and the Hong Kong Prospectus; and (H) none of the Company and the Subsidiaries has any material liabilities or obligations, direct or contingent (including any litigation or off-balance sheet obligations), not described in any of the Preliminary Offering Circular or the Hong Kong Prospectus;

- (lvii) the Reporting Accountants who have reported on the financial information of the Company as set out in the Accountant's Report in Appendix I to the Preliminary Offering Circular and the Hong Kong Prospectus, is an independent public accountant with respect to the Company as defined by the Hong Kong Institute of Certified Public Accountants and the rules and regulations thereunder;
- (lviii) the Company has given to the Reporting Accountants all information that was reasonably requested by the Reporting Accountants and no material information was withheld from the Reporting Accountants for the purposes of their preparation of (A) the Accountant's Report contained in the Hong Kong Prospectus and the Preliminary Offering Circular, (B) 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 after due and careful consideration, and there is no other material information which has not been provided the result of which would make the information so received misleading and the factual contents of the Accountant's Report and other letters of the Reporting Accountants 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 and will be 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 the Accountant's Report and other letters of the Reporting Accountants misleading, and the opinions attributed to the Directors in such reports, or letters are held in good faith based upon facts within their knowledge; and none of the Company and the Directors disagrees with any aspect of the reports or letters prepared by the Reporting Accountants;
- (lix) all statistical and operational data and information disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus as having come from the Company, including the information in respect of contracts, number of employees (total number as well as number of employees by type), the drug candidates, and number of owned and leased properties of the Company and the Subsidiaries as a whole and separately, has been derived from the records of the Company and the Subsidiaries using systems and procedures which incorporate adequate safeguards to ensure that the information is, in all material respects, true, complete and accurate and presents fairly the information shown therein; the section entitled "Financial Information" in each of the Preliminary Offering Circular and the Hong Kong Prospectus accurately describes in all material respects the Company's exposure to changes in interest rates, liquidity and foreign exchange rates, risk exposure estimates, sensitivity of the Company's assets and liabilities to changes in, interest rates and foreign exchange rates as of the dates indicated therein, and

limitations on such sensitivity analysis; statistical and market-related data and information included in each of the Preliminary Offering Circular and the Hong Kong Prospectus as having come from a source other than the Company are based on or derived from sources which the Company reasonably believes to be reliable and accurate, and such data accurately and fairly reflect, the information or the sources from which they are derived; and the Company has obtained the written consent to the use of such data from such sources to the extent required;

- (lx) each of the Company and the Subsidiaries has established and maintains and evaluates a system of internal accounting and financial reporting controls sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorizations, (B) transactions are recorded as necessary to permit preparation of returns and reports to regulatory bodies as and when required by them and financial statements (and the notes thereto) in conformity with HKFRS or such other relevant generally accepted accounting principles or applicable accounting standards and maintain accountability for assets, (C) access to assets is permitted only in accordance with management's general or specific authorization, (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate actions are taken with respect to any differences, (E) each of the Company and the Subsidiaries has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of assets of such entity and provide a sufficient basis for the preparation of the Company's consolidated financial statements and notes thereto in accordance with HKFRS or such other relevant generally accepted accounting principles or applicable accounting standards and (F) the Directors are able to make a proper assessment of the financial position, results of operations and prospects of the Company and the Subsidiaries, taken as a whole, and; such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons; and the Company's current management information and accounting control system has been in operation during the Track Record Period during which none of the Company and the Subsidiaries has experienced any material difficulties with regard to (A) through (F) above or with regard to ascertaining at any point in time the differences in real time between budgeted and actual expenses; and the Company is not aware of (A) any material weaknesses in the Company's internal controls over accounting and financial reporting or any fraud involving management or other employees who have a role in the Company's internal control over financial reporting, or (B) change in the Company's internal controls over accounting and financial reporting or other factors that have materially and adversely affected, or could reasonably be expected to materially and adversely affect, the Company's internal controls over accounting and financial reporting;

- (lxi) the Company has established and maintains corporate governance practices in accordance with the Code Provisions in the Corporate Governance Code as

set forth in Appendix C1 to the Listing Rules; each of the Company and the Subsidiaries has established and maintains and evaluates disclosure and corporate governance controls and procedures to ensure that (A) all material information relating to the Company and the Subsidiaries taken as a whole is made known in a timely manner to the Board and the Company's management by others within those entities, and (B) the Company and the Board comply in a timely manner with the requirements of the Listing Rules, the Hong Kong Code on Takeovers, the Securities and Futures Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Companies Ordinance and any other applicable Laws, including the requirements of the Listing Rules on disclosure of inside information (as defined and required in the Securities and Futures Ordinance) and notifiable, connected and other transactions required to be disclosed, and such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons (as used herein, the term "disclosure and corporate governance controls and procedures" means controls and other procedures that are designed to ensure that information required to be disclosed by the Company, including information in reports that it files or submits under any applicable Law, inside information and information on notifiable, connected and other transactions required to be disclosed, is recorded, processed, summarized and reported, in a timely manner and in any event within the time period required by applicable Law);

- (lxii) any issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant 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;
- (lxiii) the Directors who have been fully and validly appointed by the Company and collectively have the experience, qualifications, competence and integrity to manage the Company's business and comply with the Listing Rules, and individually have the experience, qualifications, competence and integrity to perform their individual roles, including an understanding of the nature of their obligations and those of the Company as a company listed on the Main Board of the SEHK under the Listing Rules and other legal or regulatory requirements relevant to their roles;
- (lxiv) the Supervisors individually have the experience, qualifications, competence and integrity to perform their individual roles, including an understanding of the nature of their obligations and those of the Company as a company listed on the Main Board of the SEHK under the Listing Rules and other legal or regulatory requirements relevant to their roles;

- (lxv) (A) the factual contents of the reports, opinions or letters of all legal counsel to the Company 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 and will be 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 or letters misleading, and the opinions attributed to the Directors (if any) in such reports, opinions or letters are held in good faith based upon facts within their knowledge; and (B) no material information was withheld from any legal counsel to the Company, as applicable, for the purposes of its preparation of its report, opinion or letter (whether or not contained in any of the Preliminary Offering Circular and the Hong Kong Prospectus) 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;
- (lxvi) each of the “experts” as identified in the Hong Kong Prospectus 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;
- (lxvii) each of the Company and the Subsidiaries owns free of Encumbrance or have obtained (or can obtain on reasonable terms) valid licenses for, or other rights to use all patents, patent rights, inventions, copyrights, trademarks, service marks, trade names, domain names, network real names, Internet keywords, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), information, proprietary rights and processes (collectively, the “**Intellectual Property**”) described in each of the Preliminary Offering Circular and the Hong Kong Prospectus as being owned or licensed or used by them, and such rights and licenses held by the Company and the Subsidiaries in any Intellectual Property comprises all the rights and licenses that are necessary in connection with the business described in each of the Preliminary Offering Circular and the Hong Kong Prospectus as being currently operated or proposed to be operated by them, except such as would not, and could not reasonably be expected to, individually or in the aggregate, have a Material Adverse Change; none of the Company and the Subsidiaries has received any notice or claim of infringement of or conflict with asserted rights of others with respect to any of the foregoing which would, individually or in the aggregate, result in a Material Adverse Change; and in conducting its business activities, to the best knowledge of the Company, none of the Company and the Subsidiaries has infringed any patent, copyright, title, trademark, service mark, trade name, domain name or other intellectual property rights already registered by a third party in Hong Kong, the PRC or any other jurisdiction which would, individually or in the aggregate, result in a Material Adverse Change;
- (lxviii) the computer systems, communications systems, software and hardware (collectively “**Information Technology**”) owned, used, licensed by or to the Company and the Subsidiaries comprise all the information technology



systems and related rights reasonably necessary to the operation of the business of the Company and the Subsidiaries; and all Information Technology which is reasonably necessary for the business of the Company and the Subsidiaries is either legally and beneficially owned by the Company or the Subsidiaries or lawfully used under valid licenses granted by the registered proprietor(s) or beneficial owner(s) thereof or may be obtained or licensed under reasonable commercial terms; each agreement pursuant to which the Company or any other Subsidiary has obtained licenses for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms, and the Company and the Subsidiaries, as the case may be, have complied in all material respects with the terms of each such agreement which is in full force and effect, and no material default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any other Subsidiary has occurred and is continuing or is likely to occur under any such agreement, no notice has been given by or to any party to terminate such agreement, except where such termination would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change; all the records and systems (including but not limited to the Information Technology) and all data and information of the Company and/or the Subsidiaries are maintained and operated by the Company and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Company; in the event that the persons providing maintenance or support services for the Company and/or the Subsidiaries with respect to the Information Technology cease or are unable to do so, each of the Company and the Subsidiaries 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; there are no defects relating to the Information Technology which have caused or might reasonably be expected to cause any substantial disruption or interruption in or to the business of the Company and/or the Subsidiaries; each of the Company and the Subsidiaries has in place procedures to prevent unauthorized access and the introduction of viruses and to enable the taking and storing on-site and off-site of back-up copies of the software and data; and each of the Company and the Subsidiaries has in place adequate back-up policies and disaster recovery arrangements which enable its Information Technology and the data and information stored thereon to be replaced and substituted without material disruption to the business of the Company and/or the Subsidiaries;

(lix) [INTENTIONALLY DELETED]

(lxx) (A) except as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus and in the ordinary course of business, neither the Company nor any Subsidiary has any material obligation to provide housing, severance, pension, retirement, death or disability benefits or other actual or contingent employee benefits to any of the present or past employees or to any other person; all housing, severance, pension, retirement, death or disability benefits or other actual or contingent employee benefits to any of the present or past employees of each of the Company and the Subsidiaries

arising from their employment with the Company or such Subsidiary are fully provided for by way of an adequately funded pension scheme; neither the Company nor the Subsidiaries has any material outstanding payment obligations or unsatisfied liabilities under the rules of such schemes or the applicable Laws; (B) there are no material amounts owing or promised to any present or former directors or employees or consultants of the Company and/or the Subsidiaries other than remuneration accrued, due or for reimbursement of business expenses; (C) no directors or senior management or key employees of the Company and/or the Subsidiaries have given or been given notice terminating their contracts of employment; there are no proposals to terminate the employment or consultancy of any directors, key employees or consultants of the Company and/or the Subsidiaries or to vary or amend their terms of employment or consultancy (whether to their detriment or benefit), except where, in the case of employees and consultants other than directors and senior management, such termination, variation or amendment which would not, and could not reasonably be expected to, individually or in the aggregate, have a Material Adverse Change; (D) none of the Company and the 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; (E) no liability has been incurred by the Company and/or the Subsidiaries for breach of any director's, employee's or consultant's contract of service, contract for services 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 director, employee or consultant of the Company and/or the Subsidiaries, except where, in the case of employees and consultants other than directors and senior management, such liabilities which would not, and could not reasonably be expected to, individually or in the aggregate, have a Material Adverse Change; (F) all contracts of service, contracts for services and consultancy agreements in relation to the employment of the employees, directors and consultants of the Company and/or the Subsidiaries are on usual and normal terms which do not and will not in any way impose any unusual or onerous obligation on the Company and/or the Subsidiaries and all subsisting contracts of service, contracts for services and consultancy agreements to which the Company and/or the 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); (G) there are no claims pending or, to the best knowledge of the Company and/or the Warrantors, threatened or capable of arising against the Company and/or the Subsidiaries, by any employee, director, consultant or third party, in respect of any accident or injury not fully covered by insurance; and (H) each of the Company and/or the 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 in all material respects with all terms and conditions of such directors', employees' or consultants' (or former directors', employees' or consultants') contracts of

services, employment or consultancy;

- (lxxi) no material labor dispute, work stoppage, slow down or other conflict with the employees of the Company or any Subsidiary exists, is imminent, or, to the best of the Company's knowledge, is threatened; and, except where such matters would or could reasonably be expected to, individually or in the aggregate, have a Material Adverse Change, the Company is not aware of any existing, threatened or imminent labor disturbance by the employees of any of its principal suppliers or contractors;
- (lxxii) each of the Company and the Subsidiaries is insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the markets and businesses in which they are engaged, except where such matters would not and could not reasonably be expected to, individually or in the aggregate, have a Material Adverse Change, all policies of insurance and fidelity or surety bonds insuring the Company or any Subsidiary, or their respective businesses, assets and employees are in full force and effect; the Company and the Subsidiaries are in compliance with the terms of such policies and instruments in all material respects; there are no claims by the Company or any Subsidiary under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; none of the Company and the Subsidiaries has been refused any material insurance coverage sought or applied for; and none of the Company and the Subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business;
- (lxxiii) under the Laws of the PRC and Hong Kong, none of the Company, the Subsidiaries, nor any of their respective properties, assets or revenues, is entitled to any right of immunity on the grounds of sovereignty from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from attachment to or in aid of execution of judgment, arbitral award or from other legal process or proceeding for the giving of any relief or for the enforcement of any judgment or arbitral award; and the irrevocable and unconditional waiver and agreement of the Company in Clause 16.7 hereof and in the International Underwriting Agreement not to plead or claim any such immunity in any legal action, suit or proceeding based on this Agreement and the International Underwriting Agreement is valid and binding under the Laws of Hong Kong and the PRC;
- (lxxiv) the choice of law provisions set forth in this Agreement will be recognized by the courts of Hong Kong and the PRC; the Company can sue and be sued in its own name under the Laws of Hong Kong and the PRC; the agreement of the Company to resolve any dispute by arbitration at the Hong Kong International Arbitration Centre ("HKIAC"), the agreement to treat any decision and award of the HKIAC as final and binding on the parties to this Agreement, the agreement that each party to this Agreement shall defer any dispute arising out of or in relation to the obligations of the Company under this Agreement to arbitration, the waiver of sovereign immunity and the



agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of Hong Kong and the PRC and will be respected by the courts of Hong Kong and the PRC; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of Hong Kong and the PRC is concerned, to confer valid personal jurisdiction over the Company; and any award obtained in HKIAC arising out of or in relation to the obligations of the Company and the Warrantors under this Agreement will be recognized and enforced in the courts of Hong Kong and the PRC subject to the uncertainty described under the caption “Enforceability of Civil Liabilities” in the Preliminary Offering Circular;

(lxxv) [INTENTIONALLY DELETED]

(lxxvi) 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 in any respect, and there are no other Connected Transactions which are required by Chapter 14A of the Listing Rules to be disclosed in the Hong Kong Prospectus but have not been disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular; (B) the Connected Transactions 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 normal 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, including, without limitation, the independent non-executive Directors, in coming to their view have made due and proper inquiries and investigations 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 arrangement relating thereto is in effect, and shall inform the Sole Sponsor and the OCs promptly should there be any breach of any such terms before Listing; (E) each of the Connected Transactions and related agreements and undertakings as disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular has been duly authorized, executed and delivered, constitutes a legal, valid and binding agreement or undertaking of the parties thereto, enforceable in accordance with its terms, and is in full force and effect; (F) each of 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;

(lxxvii) except as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus, neither the Warrantors nor any of the Directors, 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 Group, which requires disclosure pursuant to Rule 8.10 of the

Listing Rules; nor are the Directors interested, directly or indirectly, in any assets which have since the date two years immediately preceding the Hong Kong Prospectus Date been acquired or disposed of by or leased to the Company or any Subsidiary; none of the Directors, is or will be materially interested in any agreement or arrangement with the Company or any Subsidiary which is subsisting at each (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date, or (iii) the Listing Date and which is significant in relation to the business of the Group;

- (lxxviii) no indebtedness (actual or contingent) and no contract or arrangement (other than contracts of employment) is outstanding between the Company or the Subsidiaries, on the one hand, and any director or officer of the Company or the Subsidiaries or any associate of such director or officer as defined in the Listing Rules, on the other hand;
- (lxxix) all the interests or short positions of each of the Directors and Supervisors in the securities, underlying securities and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance) which will be required to be notified to the Company and the SEHK pursuant to Part XV of such Ordinance and the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules, in each case upon the Listing are fully and accurately disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular;
- (lxxx) neither the Company nor any Subsidiary is engaged in any material transactions with its current or former directors, supervisors, officers, management, shareholders or other Affiliates on terms that are not available from other parties on an arm's-length basis;
- (lxxxi) all returns, reports or filings (including elections, declarations, forms, disclosures, schedules, estimates and information returns) which are required by applicable Laws or the Authorities to have been filed by or in respect of the Company or the Subsidiaries for Taxation purposes have been filed; and all such returns, reports and filings are true, complete and accurate in all material respects and are not the subject of any material dispute with the relevant Tax or other appropriate authorities; all information supplied or disclosed in writing or orally by or on behalf of the Company, the Subsidiaries, the Warrantors, or their respective directors, supervisors, officers or employees to the tax authorities is true, complete and accurate in all material respects; all Taxes required to be paid by each of the Company and the Subsidiaries have been paid in full (and all amounts required to be withheld from amounts owing to any employee, creditor, or third party have been withheld in full) other than those currently payable without penalty or interest, in which case adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with HKFRS with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); the provisions included in the audited financial statements as set out in each of the Preliminary Offering Circular and the Hong Kong Prospectus included appropriate and adequate provisions required under HKFRS for all Taxation in respect of accounting periods ended on or before the accounting reference date to which such audited accounts relate and

for which the Company or any Subsidiary was then or might reasonably be expected thereafter to become or have become liable; none of the Company and the Subsidiaries has received written notice of any audit or Tax deficiency that has been asserted against the Company or any Subsidiary that would be reasonably anticipated to give rise to a material liability in excess of any reserves established on the books and records of the Company and the Subsidiaries in accordance with HKFRS with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); there are no material liens for Taxes on the assets of the Company or the Subsidiaries other than liens for Taxes (X) currently payable without penalty or interest or (Y) being contested in good faith by appropriate proceedings and for which, in the case of both clauses (X) and (Y), adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with HKFRS with respect thereto reflected on the audited consolidated financial statements (and any notes thereto) and the statements set forth in the section “Financial Information” of each of the Preliminary Offering Circular and the Hong Kong Prospectus to the extent they relate to Taxation are complete, true, accurate in all material respects and not misleading;

- (lxxxii) there are no contracts, agreements or understandings between the Company or any Subsidiary and any person or entity (other than the Hong Kong Underwriters pursuant to this Agreement and the International Underwriters pursuant to the International Underwriting Agreement) that would give rise to any claim against the Company, any Subsidiary or any Underwriter for brokerage commissions, finder’s fees or other payments in connection with the offer and sale of the Offer Shares;
- (lxxxiii) the section entitled “Financial Information - Material Accounting Policies and Significant Accounting Judgments and Estimates” in each of the Preliminary Offering Circular and the Hong Kong Prospectus in all material respects accurately and fairly describes (A) accounting policies which the Company believes are the most important in the portrayal of the Company’s financial condition and results of operations (the “**Critical Accounting Policies**”), (B) judgments and uncertainties affecting the application of the Critical Accounting Policies and (C) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions;
- (lxxxiv) the Company’s management have proposed, and the Board has reviewed and agreed with, the selection, application and disclosure of the Critical Accounting Policies in each of the Preliminary Offering Circular and the Hong Kong Prospectus, and have consulted the Reporting Accountants with regards to such disclosure;
- (lxxxv) the sections entitled “Financial Information - Liquidity and Capital Resources”, “Financial Information – Indebtedness” and “Financial Information – Off-Balance Sheet Commitments and Arrangements” in each of the Preliminary Offering Circular and the Hong Kong Prospectus accurately and fairly describe: (A) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the

Company believes would materially affect liquidity of the Group and are reasonably likely to occur; (B) all material indebtedness (actual or contingent) of the Group; and (C) all material off-balance sheet transactions, arrangements, and obligations of the Group; and none of the Company and the Subsidiaries has any material relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company or any Subsidiary, such as structured finance entities and special purpose entities that are reasonably likely to have a material effect on the liquidity of the Company and any Subsidiary taken as a whole or the availability thereof or the requirements of the Company and any Subsidiary taken as a whole for capital resources;

- (lxxxvi) the amounts borrowed by each of the Company and the Subsidiaries do not exceed any limitation on borrowing contained in its respective articles of association or other constituent documents any debenture or other deed or document binding upon it and none of the Company or the Subsidiaries has factored any of its debts, or engaged in financing of a type which would not be required to be shown or reflected in its audited accounts; all of the borrowing facilities of the Company and the Subsidiaries have been duly executed and are in full force and effect, all undrawn amounts under such borrowing facilities are or will be capable of drawdown in accordance with their terms, and no event has occurred and no circumstances exist which could cause any undrawn amounts under any borrowing facilities to be unavailable for drawing as required; and, to the best knowledge of the Company, no event has occurred and no circumstances exist in relation to any national, regional, municipal or local Authority investment grants, loan subsidies or financial assistance received by or pledged to any of the Company or any Subsidiary in consequence of which any of the Company or any Subsidiary is or may be held liable to forfeit or repay in whole or in part any such grant or loan;
- (lxxxvii) except as disclosed in each of the Preliminary Offering Circular and the Hong Kong Prospectus, no stamp duty or other issuance or transfer Taxes or duties and no capital gains, income, withholding or other Taxes are payable by or on behalf of the Company or any Subsidiary to Hong Kong, the PRC or any political subdivision or any taxing or other Authority thereof or therein in connection with (A) the creation, allotment and issuance of the Offer Shares, (B) the sale and delivery by the Company of the Hong Kong Offer Shares to or for the respective accounts of successful applicants and, if applicable, the Hong Kong Underwriters, in the manner contemplated in this Agreement, the Preliminary Offering Circular and the Hong Kong Prospectus, (C) the execution and delivery of this Agreement, the International Underwriting Agreement and the Operative Documents, (D) the sale and delivery of the International Offer Shares to and for the respective accounts of the International Underwriters or purchasers procured by the International Underwriters in the manner contemplated in the Preliminary Offering Circular, the Hong Kong Prospectus and the International Underwriting Agreement, or (E) the deposit of the Offer Shares with the HKSCC;
- (lxxxviii) [INTENTIONALLY DELETED]
- (lxxxix) the Company has read and understood the Hong Kong Professional Investor

Treatment Notice set forth in Schedule 7 to this Agreement and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions “you” or “your” shall refer to the Company, and “we” or “us” or “our” shall mean the Joint Global Coordinators or the OCs (on behalf of the Underwriters or the CMIIs);

- (xc) all preclinical studies and clinical trials conducted by or on behalf of the Group that are material to the Group as a whole (“**Company Studies**”) have been disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular; the Company Studies were and, if still pending are, being conducted in all material respects in accordance with: (A) their experimental protocols; (B) standard medical and scientific research procedures for products or product candidates comparable to those being developed by the Group; and (c) all applicable Laws to which they are subject, including those applied by the National Medical Products Administration (“**NMPA**”), the United States Food and Drug Administration (“**FDA**”) and any other Authority;
- (xci) each description of the Company Studies, and the results thereof, contained in the Hong Kong Prospectus and the Preliminary Offering Circular is accurate and complete in all material respects and fairly represents the data about and derived from the trials, and neither the Company nor any Subsidiary has any knowledge that any of the Company Studies and the results thereof disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular was or is being challenged by any third parties;
- (xcii) neither the Company nor any Subsidiary has received any notices or statements from the NMPA, the FDA or any other Authority to the effect that, and otherwise has no knowledge that: (A) the NMPA, the FDA or any other Authority is imposing, requiring, requesting, or suggesting a termination, suspension or material modification of any Company Studies; (B) any Approvals and Filings to conduct any of the Company Studies has been, will be or is reasonably likely to be suspended, revoked or materially modified, which would have a material negative effect on the Group’s ability to conduct any of the Company Studies; and
- (xciii) none of the Company Studies involved any investigator who has been disqualified as a clinical investigator or has been found by the NMPA, the FDA or any other Authority to have engaged in scientific misconduct.

Any certificate signed by any officer of the Company and delivered to the Sole Sponsor and the OCs in connection with the Global Offering shall be deemed a representation and warranty by the Company, as to matters covered thereby, to the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and the CMIs, as applicable.



**Part B: Additional representations and warranties of the Warrantors**

Each of the Warrantors severally (but not jointly or jointly and severally) represents, warrants and undertakes to the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters and each of them as follows:

- (i) [INTENTIONALLY DELETED]
- (ii) the Corporate Structure and Changes and the execution, delivery and performance of the documents relating to the Corporate Structure and Changes 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 an Encumbrance on any property or assets of the Warrantor pursuant to (A) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which the Warrantor is a party or by which the Warrantor is bound or any of his/its properties or assets may be bound or affected, or (B) any Laws applicable to the Warrantor or any of his/its properties or assets, except where such breach, violation or default would not and could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change;
- (iii) all Approvals and Filings and confirmations under any Laws applicable to, or from or with any Authority having jurisdiction over the Warrantor or any of his/its properties or assets, or otherwise from or with any other persons, required in connection with the Corporate Structure and Changes and the execution, delivery and performance of the documents relating to the Corporate Structure and Changes have been unconditionally obtained or made; all such Approvals and Filings and confirmations are valid and in full force and effect and none of such Approvals and Filings and confirmations is subject to any condition precedent which has not been satisfied or performed; the Warrantor is not in violation of, or in default under, or has not received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or is aware of any reason to believe that any Authority is considering revoking, suspending or modifying, any such Approvals and Filings and confirmations except where such matters would not and could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change;
- (iv) there are no other material documents or agreements, written or oral, that have been entered into by or in favour of the Warrantor in connection with the Corporate Structure and Changes which have not been previously provided, or made available, to the Sole Sponsor, the Sponsor-OC and/or the legal and other professional advisers to the Sole Sponsor and the Underwriters and which have not been disclosed in all of the Hong Kong Prospectus and the Preliminary

Offering Circular;

- (v) [INTENTIONALLY DELETED]
- (vi) each of the Warrantors which is a corporate/partnership has been duly incorporated/registered and is validly existing in good standing under the applicable Laws and is capable of suing and being sued. Each of the Warrantors who is a natural person is of full age and sound mind, fully understands the contents of this Agreement, the International Underwriting Agreement and any Operative Documents to which he is a party and has obtained independent legal advice with respect to this Agreement, the International Underwriting Agreement and any Operative Documents to which he is a party and the transactions contemplated thereby prior to his execution and delivery of this Agreement, the International Underwriting Agreement and any Operative Documents to which he is a party, and has acted independently and free from any undue influence by any person;
- (vii) the memorandum and articles of association and other constituent or constitutive documents of each of Warrantors which is a corporate/partnership comply with the requirements of the Laws of the jurisdiction of its incorporation, registration or organization, and are in full force and effect;
- (viii) the Warrantor has the requisite power and authority and/or legal capacity, as the case maybe, to enter into and perform his/its obligations under this Agreement, the International Underwriting Agreement and each of the Operating Documents to which he/it is a party;
- (ix) neither the Warrantor nor any person acting on his/its behalf has, to the extent applicable, taken any action, nor have any steps been taken or any actions, suits or proceedings under any Laws been started or, to the best knowledge of the Warrantor, threatened to windup, bankrupt, liquidate or dissolve itself, make itself dormant or eliminate itself;
- (x) no indebtedness (actual or contingent) and no contract or arrangement is outstanding between any member of the Group and the Warrantors or any company (excluding the members of the Group) which is owned or controlled by the Warrantor (whether by way of shareholding or otherwise);
- (xi) (A) none of the Warrantor, its directors, supervisors and officers, and to the Warrantor's best knowledge, none of the agents and employees, its Affiliates, any of such Affiliate's respective directors, supervisors, officers, agents and employees (collectively, the "**Warrantor Relevant Persons**"), is a Person that is, or is owned or controlled by a Person that is, targeted by or subject to any Sanctions Laws and Regulations; (B) none of the Warrantor Relevant Persons (x) is located, organized or resident in a country or territory that is targeted by or subject to any Sanctions Laws and Regulations (including Cuba, Iran, North Korea, the Crimea, the so-called Donetsk People's Republic and the so-called Luhansk People's Republic regions of Ukraine and Syria), or (y) undertakes any transactions, or has any connections, with any country, person, or entity subject to any Sanctions Laws and Regulations or any person or entity in those countries or performing contracts in support of projects in or for the benefit of those



countries; (C) the Warrantor will cause the Company to use the proceeds from the Global Offering exclusively in the manner as set forth in each of the Preliminary Offering Circular and the Hong Kong Prospectus captioned “Future Plans and Use of Proceeds”, and will ensure the Company will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any Subsidiary or their respective joint venture partners or other Person for the purpose of financing any activities or business of or with any person or entity, or of, with or in any country or territory that is subject to any Sanctions Laws and Regulations, or in any other manner that will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; and (D) none of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement, the International Underwriting Agreement, the consummation of any other transaction contemplated hereby and thereby, or the provision of services contemplated by this Agreement or the International Underwriting Agreement to the Company will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations. Insofar as Deutsche Bank AG, Hong Kong Branch is concerned and without any prejudice to and without affecting any other International Underwriter or the Sole Sponsor, this Warranty shall only be sought and given for the benefit of Deutsche Bank AG, Hong Kong Branch if and to the extent that doing so would be permissible for Deutsche Bank AG, Hong Kong Branch pursuant to (i) the Council Regulation (EC) No. 2271/96 of 22 November 1996 (the “**EU Blocking Regulation**”) or any other law or regulation implementing the EU Blocking Regulation in any member state of the European Union; or (ii) the EU Block Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018;

- (xii) none of the Warrantor Relevant Persons is aware of or has, directly or indirectly, made or authorized (A) the payment of any money or the giving of anything of value to any official, employee or any other person acting in an official capacity for any Government Entity, including to any Government Official or to any person under circumstances where the Warrantor Relevant Persons knew or was aware of a high probability that all or a portion of such money or thing of value would be offered, given or promised, directly or indirectly, to any Government Official, where either the payment, the contribution or the gift, or the purpose thereof, was, is, or would be prohibited under any applicable Laws of Hong Kong, the PRC or any other jurisdiction, or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in connection with the business activities of the Company or any Subsidiary, as applicable; without prejudice to the foregoing, none of the Warrantor Relevant Persons has violated or is in violation of the U.S. Foreign Corrupt Practices Act of 1977, as amended, the rules and regulations thereunder and the United Kingdom Bribery Act 2010, as amended, and the rules and regulations thereunder or any other applicable anti-bribery or anti-corruption Laws; the Warrantor has conducted its/his businesses in compliance in all respects with applicable anti-corruption Laws;

- (xiii) the operations of the Warrantor are, at all times, have been conducted in compliance with applicable financial recordkeeping and reporting requirements of the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, and any Anti-Money Laundering Laws, and no action, suit or proceeding by or before any Authority involving the Warrantor or the businesses of the Warrantor with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Warrantor's, threatened;
- (xiv) each of this Agreement, the International Underwriting Agreement and the Operative Documents to which the Warrantor or any one of them is a party and any other document required to be executed by the Warrantor or anyone of them pursuant to the provisions of this Agreement, the International Underwriting Agreement or any of the Operative Documents has been or will be duly authorized, executed, and delivered by the Warrantor and, when validly authorised, executed and delivered by the other parties thereto, constitute or will constitute a valid and legally binding agreement of the Warrantor, 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 equity principles;
- (xv) the execution and delivery by or on behalf of the Warrantor of, the performance by the Warrantor of his/its obligations under this Agreement, the International Underwriting Agreement and the Operative Documents to which the Warrantor or any one of them is a party and any other document required to be executed by the Warrantor or anyone of them pursuant to the provisions of this Agreement, the International Underwriting Agreement or any of the Operative Documents, and the consummation by the Warrantor of the transactions contemplated herein did not, do not and will not: (A) contravene any applicable Law and the articles of association (or equivalent constitutive document) (as the case may be and if applicable); or (B) contravene the terms or provisions of, or constitute a default under, any indenture, mortgage, charge, deed of trust, agreement, note, lease or other agreement, obligation or instrument binding upon the Warrantor; or (C) result in the creation or imposition of any Encumbrance upon any assets of the Warrantor;
- (xvi) except for the requisite registration with the Registrar of the Companies in Hong Kong and the final approval from the Stock Exchange for the listing of and permission to deal in the Shares on the Main Board of the Stock Exchange, all Governmental Authorizations required for the performance by the Warrantor of his/its obligations hereunder have been obtained or made and are in full force and effect; and
- (xvii) [INTENTIONALLY DELETED]
- (xviii) none of the Warrantor, its Affiliates, the Subsidiaries, any of their respective directors, supervisors, officers, agents or employees (excluding the Underwriters) (A) has taken or facilitated, or will take or facilitate, directly or indirectly, any action that is designed to, has constituted or might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Offer Shares or

otherwise, (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance, or would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance;

- (xix) under the Laws of the PRC and Hong Kong, neither the Warrantor nor any of their respective properties, assets or revenues, is entitled to any right of immunity on the grounds of sovereignty from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from attachment to or in aid of execution of judgment, arbitral award or from other legal process or proceeding for the giving of any relief or for the enforcement of any judgment or arbitral award; and the irrevocable and unconditional waiver and agreement of the Warrantor in Clause 16.7 hereof not to plead or claim any such immunity in any legal action, suit or proceeding based on this Agreement and the International Underwriting Agreement is valid and binding under the Laws of Hong Kong, the PRC and the United States;
- (xx) the choice of law provisions set forth in this Agreement will be recognized by the courts of Hong Kong and the PRC; the Warrantor can sue and be sued in his/its own name under the Laws of Hong Kong and the PRC; the agreement of the Warrantor to resolve any dispute by arbitration at the HKIAC, the agreement to treat any decision and award of the HKIAC as final and binding on the parties to this Agreement, the agreement that each party to this Agreement shall defer any dispute arising out of or in relation to the obligations of the Warrantor under this Agreement to arbitration, the waiver of sovereign immunity and the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of Hong Kong and the PRC and will be respected by the courts of Hong Kong and the PRC; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of Hong Kong and the PRC are concerned, to confer valid personal jurisdiction over the Warrantor; and any award obtained in HKIAC arising out of or in relation to the obligations of the Warrantor under this Agreement will be recognized and enforced in the courts of Hong Kong and the PRC subject to the uncertainty described under the caption “Enforceability of Civil Liabilities” in each of the Preliminary Offering Circular;
- (xxi) the Warrantor has read and understood the Hong Kong Professional Investor Treatment Notice set forth in Schedule 7 to this Agreement and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions “you” or “your” shall refer to such Warrantor, and “we” or “us” or “our” shall mean the Joint Global Coordinators or the OCs (on behalf of the Underwriters or the CMI).

Any certificate signed by any officer or representative of the Warrantor (if applicable) and delivered to the Sole Sponsor and the OCs in connection with the Global Offering shall be deemed a representation and warranty by the Warrantors, as to matters covered thereby, to the Sole Sponsor, the Sponsor-OC, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and the CMIs, as

applicable.

**SCHEDULE 4**  
**CONDITIONS PRECEDENT DOCUMENTS**

**Part A**

**I. RESOLUTIONS AND CONSTITUTIONAL DOCUMENTS**

1. Four certified true copies of the resolutions of the Board (or a meeting of a duly authorized committee of the Board):
  - 1.1 approving and authorizing this Agreement, the International Underwriting Agreement and each of the Operative Documents and such documents as may be required to be executed by the Company pursuant to each such Operative Document or which are necessary or incidental to the Global Offering and the execution on behalf of the Company of, and the performance by the Company of its obligations under, each such document;
  - 1.2 approving the Global Offering and any issue of H Shares pursuant thereto;
  - 1.3 approving and authorizing the issue of the Hong Kong Public Offering Documents, the issue of the Preliminary Offering Circular and the Offering Circular;
  - 1.4 approving and authorizing the issue and the registration of the Hong Kong Prospectus with the Registrar of Companies in Hong Kong; and
  - 1.5 approving the Verification Notes.
2. Four certified true copies of the resolutions of the Board dated January 12, 2024 approving matters relating to the Company's listing application.
3. Four certified true copies of the resolutions of the shareholders of the Company referred to in the section of the Hong Kong Prospectus headed "Appendix VII - Statutory and General Information — Further Information about our Company — 4. Resolutions of the Shareholders".
4. Four certified true copies of the resolutions of the board of directors (or equivalent governing body) of each of the Warrantors (excluding Tetranov International Inc) which is a corporate/partnership, authorizing this Agreement, the International Underwriting Agreement, and each of the other documents relevant to the Global Offering to which it is a party.
5. Four certified copies of the business licence of the Company.
6. Four certified copies of the certificate of registration of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).
7. Four certified copies of the Articles of Association.

8. Four certified copies of the current business registration certificate of the Company.

## **II. HONG KONG PUBLIC OFFERING DOCUMENTS**

9. Four printed copies of each of the Hong Kong Prospectus duly signed by all Directors or their respective duly authorized attorneys and, if signed by their respective duly authorized attorneys, four certified true copies of each of the relevant powers of attorney.
10. Four signed originals of the letters from each of the experts (other than the Sole Sponsor) referred to in the paragraph headed “6. Consents” in “Appendix VII - Statutory and General Information – Other Information” of the Hong Kong Prospectus, dated the Hong Kong Prospectus Date, consenting to the issue of the Hong Kong Prospectus with the inclusion of references to it and of its opinion in the form and context in which they are included.
11. Four signed originals of the certificate as to the accuracy of the Chinese translation of the Hong Kong Public Offering Documents given by the relevant translator in the form previously agreed with the OCs and the Sole Sponsor.
12. Four printed copies of the authorisation to register the Prospectus as issued by the SEHK.
13. Four printed copies of the letter from the Registrar of Companies in Hong Kong confirming the registration of the Hong Kong Prospectus.
14. Four certified true copies of the approval from the CSRC.

## **III. DIRECTOR RELATED DOCUMENTS, MATERIAL CONTRACTS AND OTHER AGREEMENTS**

15. Four certified true copies of each of the responsibility letters, powers of attorney (except as already provided in item 9 above) and statements of interests signed by each of the Directors.
16. Four certified true copies of each of the contracts referred to in the section of the Hong Kong Prospectus headed “Appendix VII - Statutory and General Information – Further Information about the Business of our Company – 1. Summary of Material Contracts” (other than this Agreement) duly signed by the parties thereto.
17. Four certified copies of each of the following:
  - (i) service contract of each of the executive Directors and Supervisors; and
  - (ii) the letter of appointment of each of the non-executive Directors and independent non-executive Directors.
18. Four certified true copies of the H Share Registrar Agreement duly signed by the parties thereto.

19. Four certified true copies of the compliance advisor agreement entered into between the Company and Rainbow Capital (HK) Limited.

#### **IV. ACCOUNTS AND FINANCIAL-RELATED DOCUMENTS**

20. Four signed originals of the Accountants' Report.
21. Four signed originals of the comfort letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Company, the Sole Sponsor and the Hong Kong Underwriters, and in agreed form, 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.
22. Four signed originals of the comfort letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Company, the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters), in the agreed form, which letter shall cover the various financial disclosures contained in the Hong Kong Prospectus.
23. Four 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 Company, the text of which is contained in Appendix II to the Hong Kong Prospectus.
24. Four signed originals of the final board memorandum on profit forecast and working capital forecast.
25. Four originals and/or certified true copies of the management accounts of the Group for the six months ended June 30, 2024.

#### **V. VERIFICATION, CONFIRMATION AND UNDERTAKINGS**

26. Four signed originals of the Verification Notes duly signed by or on behalf of the Company and each of the Directors.
27. Four certified true copies of the undertaking from the Controlling Shareholders pursuant to Rule 10.07 of the Listing Rules.
28. Four certified true copies of the undertaking from the Company pursuant to Rule 10.08 of the Listing Rules.

#### **VI. LEGAL OPINIONS AND RELATED DOCUMENTS**

##### ***PRC legal opinions***

29. Four signed originals of the legal opinion of JunHe LLP, legal advisers to the Company as to PRC Laws, dated the Hong Kong Prospectus Date, addressed to the Company in respect of general matters and properties of the Group under PRC Laws, and in agreed form.

30. Four signed originals of the freedom-to-operate opinion of JunHe LLP, legal advisers to the Company as to PRC Laws, dated the Hong Kong Prospectus Date, addressed to the Company in respect of products of the Group, and in agreed form.
31. Four signed originals and/or certified true copies of each of the legal opinions of JunHe LLP, legal advisers to the Company as to PRC Laws, in respect of (i) general matters of the Group under PRC Laws for the purposes of submission to the CSRC; and (ii) specific vetting enquiries from the CSRC.
32. Four signed originals of the legal opinion of Jingtian & Gongcheng, legal advisers to the Underwriters and the Sole Sponsor as to PRC Laws, dated the Hong Kong Prospectus Date, addressed to the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) confirming or in respect of the contents of the PRC legal opinion referred to in item 29 above of Part VI in Part A of this Schedule 3, and in agreed form.

***Other legal opinions***

33. Four signed originals of the legal opinion of MagStone Law, LLP, legal advisers to the Company as to US Laws, dated the Hong Kong Prospectus Date, addressed to the Company, the Sole Sponsor and the Underwriters in respect of general matters of TYK Medicines USA, Inc, and in agreed form.
34. Four signed originals of the legal opinion of MagStone Law, LLP, legal advisers to the Company as to US Laws, dated the Hong Kong Prospectus Date, addressed to the Company, the Sole Sponsor and the Underwriters in respect of general matters (including authorised signatory(ies)) of Tetranov International Inc, and in agreed form.

**VII. EXPERT OPINIONS AND REPORTS**

35. Four copies of the F&S Report dated the Hong Kong Prospectus Date.
36. Four copies of the internal control report prepared by the Internal Control Consultant, dated the Hong Kong Prospectus Date.
37. Four signed originals of the Property Valuation Report dated the Hong Kong Prospectus Date.



## **Part B**

### **I. RESOLUTIONS**

1. Four certified copies of the resolutions of the board of Directors or board committee of the Company approving, among other things, the Offer Price, the basis of allotment and allotment of Offer Shares to allottees.
2. Four certified true copies of the resolutions of the board of directors (or equivalent governing body) of Tetranov International Inc, authorizing this Agreement, the International Underwriting Agreement, and each of the other documents relevant to the Global Offering to which it is a party.

### **II. ACCOUNTS AND FINANCIAL-RELATED DOCUMENTS**

3. Four signed originals of each of the comfort letters from the Reporting Accountants, dated the date of the International Underwriting Agreement and addressed to the Sole Sponsor, the OCs and the Underwriters and bringdown comfort letters from the Reporting Accountants, dated the Listing Date and addressed to the Sole Sponsor, the OCs and the Underwriters, in agreed form, which letters shall cover the various financial disclosures contained in each of the Pricing Disclosure Package and the Offering Circular.
4. Four signed originals of the bringdown comfort letter from the Reporting Accountants, dated the Listing Date and addressed to the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters), in agreed form, which letter shall cover the various financial disclosures contained in the Hong Kong Prospectus.

### **III. CONFIRMATIONS AND UNDERTAKINGS**

5. Four signed originals of the certificate of the chairman of the Board and an executive director (other than the chairman) of the Company, dated the Listing Date, and in agreed form, which letter shall cover, inter alia, the truth and accuracy as of the Listing Date of the representations and warranties of the Company contained in this Agreement, in the form set forth in Exhibit A to the International Underwriting Agreement.
6. Four signed originals of the certificate of the Warrantors, dated the Listing Date, and in agreed form, which certificate shall cover, inter alia, the truth and accuracy as of the Listing Date of the representations and warranties of the Warrantors contained in this Agreement, in the form set forth in Exhibit B to the International Underwriting Agreement.
7. Four signed originals of the certificate of the joint company secretaries of the Company, dated the Listing Date, with respect to certain corporate documents of the Company, in the form set forth in Exhibit C to the International Underwriting Agreement

### **IV. LEGAL OPINIONS AND RELATED DOCUMENTS**

#### ***PRC legal opinions***

8. Four signed originals of each of the legal opinions of JunHe LLP, legal advisers to the Company as to PRC Laws, dated the Listing Date, addressed to the Company confirming or in respect of the contents of the PRC legal opinion referred to in items 29, 30 and 31 above of Part VI in Part A of this Schedule 3, and in agreed form.
9. Four signed originals of the legal opinion of Jingtian & Gongcheng, legal advisers to the Underwriters and the Sole Sponsor as to PRC Laws, dated the Listing Date, addressed to the Sole Sponsor and the OCs (for themselves and on behalf of the Hong Kong Underwriters) confirming or in respect of the contents of the PRC legal opinion referred to in item 32 above of Part VI in Part A of this Schedule 3, and in agreed form.

***Hong Kong legal opinions***

10. Four signed originals of the legal opinion of O'Melveny & Myers, legal advisers to the Company as to Hong Kong and US Laws, dated the Listing Date, addressed to the Sole Sponsor and the OCs (for themselves and on behalf of the Underwriters) in respect of the Global Offering, the Listing, the execution, validity and enforceability of documents in connection with the Global Offering to which the Company and the Warrantor is a party thereto and certain other legal matters of the Hong Kong laws, and in agreed form.
11. Four signed originals of the legal opinion of Morrison & Foerster, legal advisers to the Sole Sponsor and the Underwriters as to Hong Kong and US Laws, dated the Listing Date and addressed to the Sole Sponsor and the OCs (for themselves and on behalf of the Underwriters) confirming or in respect of the contents of the Hong Kong legal opinion referred to in item 10 above of Part IV in Part B of this Schedule 3.

***Other legal opinions***

12. Four signed originals of the legal opinion of MagStone Law, LLP, legal advisers to the Company as to US Laws, dated the Listing Date, addressed to the Company, the Sole Sponsor and the Underwriters in respect of general matters of TYK Medicines USA, Inc, and in agreed form.
13. Four signed originals of the legal opinion of MagStone Law, LLP, legal advisers to the Company as to US Laws, dated the Listing Date, addressed to the Company, the Sole Sponsor and the Underwriters in respect of general matters (including authorised signatory(ies)) of Tetranov International Inc, and in agreed form.
14. Four signed originals of the legal opinion of O'Melveny & Myers, legal advisers to the Company as to Hong Kong and US Laws, in relation to no registration opinion, addressed to the Sole Sponsor and the Underwriters and dated the Listing Date, and in form and substance satisfactory to the Sole Sponsor and the OCs (for themselves and on behalf of the Underwriters).
15. Four signed originals of the legal opinion of Morrison & Foerster, legal advisers to the Sole Sponsor and the Underwriters as to Hong Kong and US Laws, in relation to no registration opinion, addressed to the Sole Sponsor and the

Underwriters and dated the Listing Date, and in form and substance satisfactory to the Sole Sponsor and the OCs (for themselves and on behalf of the Underwriters).

**V. OTHERS**

16. Four copies of a letter from the Stock Exchange giving its approval for the Listing.
17. Four certified true copies of the Form FFD004M submitted to the SEHK by the Company.

## **SCHEDULE 5**

### **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 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 for the amount payable in full on application (including the Brokerage, the Trading Fee, the AFRC Transaction Levy and the Transaction Levy) by not later than 12:00 noon on the Acceptance Date in accordance with Clause 4.4. Copies of such records for such applications will have to be faxed to the OCs (on behalf of the Hong Kong Underwriters) immediately after completion of such applications. Each such application must bear the name of the Hong Kong Underwriter or the sub-underwriter by whom or on whose behalf the application is made and its official chop (or in the case of electronic application instruction, the broker number of the Hong Kong Underwriter or sub-underwriter) and there must be clearly marked on the application (s) "Hong Kong Underwriter's Application" (or in the case of sub-underwriters, "Hong Kong Sub-Underwriter's Application") to the extent practicable.
3. No preferential consideration under the Hong Kong Public Offering will be given in respect of Hong Kong Underwriter's Applications or Hong Kong Sub-Underwriter's Applications.

**SCHEDULE 6**  
**ADVERTISING ARRANGEMENTS**

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

Name of Publication	Date of Advertisement
SEHK website	August 12, 2024
Company website	August 12, 2024

**SCHEDULE 7**  
**PROFESSIONAL INVESTOR TREATMENT NOTICE**

1. You are a Professional Investor by reason of your being within a category of person described in the Securities and Futures (Professional Investor) Rules as follows:
  - 1.1 a trust corporation having been entrusted with total assets of not less than HK\$40 million (or equivalent) as stated in its latest audited financial statements prepared within the last 16 months, or in the latest audited financial statements prepared within the last 16 months of the relevant trust or trusts of which it is trustee, or in custodian statements issued to the trust corporation in respect of the trust(s) within the last 12 months;
  - 1.2 a high net worth individual having, alone or with associates on a joint account, a portfolio of at least HK\$8 million (or equivalent) in securities and/or currency deposits, as stated in a certificate from an auditor or professional accountant or in custodian statements issued to the individual within the last 12 months;
  - 1.3 a high net worth corporation or partnership having total assets of at least HK\$40 million (or equivalent) or a portfolio of at least HK\$8 million (or equivalent) in securities and/or currency deposits, as stated in its latest audited financial statements prepared within the last 16 months or in custodian statements issued to the corporation or partnership within the last 12 months; and
  - 1.4 a corporation the sole business of which is to hold investments and which is wholly owned by any of the following persons (i) a trust corporation that falls within paragraph 1.1 above; (ii) an individual who, alone or with associates on a joint account, falls within paragraph 1.2 above; and (iii) a corporation or partnership that falls within paragraph 1.3 above.

We have categorized you as a Professional Investor based on information you have given us. You will inform us promptly in the event any such information ceases to be true and accurate. You will be treated as a Professional Investor in relation to all investment products and markets.

2. As a consequence of your categorization as a Professional Investor, we are not required to fulfil certain requirements under the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (the “Code”) and other Hong Kong regulations. 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.
  - 2.1 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.

## 2.2 Risk disclosures

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

## 2.3 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.

## 2.4 Prompt confirmation

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

## 2.5 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.

## 2.6 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.

## 2.7 Suitability

We are not required to ensure that a recommendation or solicitation is suitable for you in the light of your financial situation, investment experience and investment objectives.

## 2.8 Investor characterisation/disclosure of transaction related information

We shall not be subject to the requirements of paragraph 5.1A of the Code relating to know your client investor characterisation and paragraph 8.3A of the Code relating to disclosure of transaction related information.

3. You have the right to withdraw from being treated as a Professional Investor at any time in respect of all or any investment products or markets on giving written notice to our Compliance Departments.
4. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise 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.

5. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have had explained to you the consequences of consenting to being treated as a Professional Investor and the right to withdraw from being treated as such as set out herein and that you hereby consent to being treated as a Professional Investor.
6. 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.