

股权转让协议

出让方：丁迪

受让方：Parka Aragon Hong Kong Limited

出让方与受让方经协商一致，达成协议如下：

一、出让方将其持有南京濠暎通讯科技有限公司的股权6.66666万元（占公司注册资本的0.6623%），（其中实缴6.66666万元，未缴0万元），按南京濠暎通讯科技有限公司经评估净资产值为参考依据，确定南京濠暎通讯科技有限公司整体估值为人民币4500万后，以人民币29.8035万元的价格转让给受让方。

二、受让方于2021年12月31日前将股权转让款以现金方式一次性直接交付给出让方。

三、自本协议生效之日起，受让方开始享有股东权利并履行股东义务。

四、本协议自双方签字（盖章）之日起生效。

（以下为南京濠暎通讯科技有限公司股权转让协议签字页，无正文）

[出让方签名 (自然人) 或盖章 (单位):]

丁迪

签字: 丁迪

[受让方签名 (自然人) 或盖章 (单位):

Parka Aragon Hong Kong Limited

For and on behalf of
Parka Aragon Hong Kong Limited
香港派克阿拉貢有限公司

(盖章)

授权代表: 杜卓 Authorized Signature(s)



2021 年 12 月 6 日

胡泽民

与

Howkingtech Holding Limited

与

Howkingtech International Holding Limited

签订的

关于

Howkingtech International Holding Limited

之

股权转让协议

股权转让协议

本股权转让协议（以下简称“本协议”）于 2021 年【0】月【0】日由以下各方在中国南京签署：

- (1) 胡泽民（以下简称“投资人”），为香港居民；
- (2) **Howkingtech Holding Limited**（以下简称“原股东”），一家根据英属维尔京群岛法律设立并有效存续的公司，公司编号：2072258；
- (3) **Howkingtech International Holding Limited**（以下简称“目标公司”），一家根据开曼法律合法设立并有效存续之有限公司；

鉴于：

- (1) 目标公司系一家根据开曼法律于 2021 年 8 月 25 日成立并有效存续的有限公司，南京濠曝通讯科技有限公司（“南京濠曝”）为一家根据中国法律设立并有效存续的有限责任公司，经过系列境内外重组（定义见下文）后，目标公司将间接持有南京濠曝及其子公司 100% 权益，并拟作为上市主体申请境外上市；
- (2) 原股东系一家根据英属维尔京群岛于 2021 年 8 月 11 日成立并有效存续的有限公司，截至本协议签署日，南京濠曝控股股东金艳、王者师合计持有原股东 100% 已发行股本；
- (3) 投资人有意出资人民币 3,000 万元等值外币受让原股东持有的目标公司 5% 股权权益（以下简称“目标权益”），原股东希望按照本协议的条款和条件向投资人出让其持有的目标公司 5% 股权权益，而鉴于目标公司同步引入其他投资方并向该投资方增发目标公司 1.1125% 股份，该等股份增发后，投资人持有目标公司的股份比例将相应稀释，故在交割日，各方同意，投资人最终受让原股东持有的目标公司 4.9444% 股份，即 49,438 股已发行股份（以下简称“本次投资”或“本次股权转让”）。

据此，各方就本次投资达成协议如下：

第1条 定义和释义

1.1 定义

除非上下文另有含义，本协议中的下列术语应做如下解释：

投资对价	应指	投资人以人民币 3,000 万元等值外币自原股东处受让目标权益。
交割日	应指	本协议第 3 条约定的先决条件全部得到满足或者被投资人豁免之日。
交易文件	应指	本协议以及与本次股权转让相关的所有其他附属文件，以及对于上述文件的任何不时的补充及/或修订。
工作日	应指	除星期六、星期日或中国法定假日以外的任何一日。
关联人	应指	对于任何人而言，指直接或间接控制该人，或被该人控制，或与该人共同被控制的任何其他人在本定义中使用“控制”对于任何人而言，指(i)持有该人超过百分之五十（50%）的已发行股本，(ii)通过拥有该人超过百分之五十（50%）表决权或者通过拥有该人超过百分之五十（50%）表决权的表决代理，(iii)通过有权委派该人的董事会或类似机构的大部分成员，或(iv)通过合约安排或其他方式，能够控制该人的管理或决策。
批准	应指	任何政府机构签发的特许、执照、许可、批准、豁免、同意、授权、登记或备案。
人	应指	任何自然人、法人、合伙、有限责任公司、股份有限公司、社团、信托、非法人组织，或依据任何适用法律成立的无论何种性质的任何其他法律实体，或任何政府机构。
适用法律	应指	对于任何人而言，指适用于该人或对该人或其任何财产有约束力的公开、有效并且适用的条约、法律、行政法规、地方性法规、规章、决定、命令、司法

解释、判决、裁定、仲裁裁决或其他规范性文件。

税项	应指	由任何地方、市政、地区、城市、政府、州、国家或其他政府机构征收、征税、收取、保留或估定的任何税收、税赋、税务扣减、代扣代缴、关税、征税、费用、税额评定或者无论任何名目的收费，包括但不限于所得税、特许权税、增值税、销售税、使用税、消费税、印花税、关税、契税、转让税、代扣代缴税收、财产税、资本税、雇佣税赋、薪资税、从价税、净值或总收入税和任何社会保险、失业或其他强制缴付义务；以及与前述项目有关的任何利息、税务附加、罚金、附加费或罚款，包括与前述项目有关的向任何他人的任何补偿义务或受让或继承有关任何前述项目的任何他人的责任。
政府机构	应指	有管辖权的任何政府或其隶属机构，任何政府或其隶属机构的任何部门或机构，任何立法机构、法院或仲裁庭，以及任何证券交易所的监管机构。
重大不利事件	应指	指目标公司经营业务上的事件、情形或改变严重影响目标公司的经营、财产、前景、声誉、运营、运营条件或结果，足以导致目标公司遭受实质性损害或不能履行本协议项下义务，或者足以导致投资人无法实现本协议关于本次投资的根本目的。
中国	应指	中华人民共和国，仅就本协议而言，不包括香港特别行政区、澳门特别行政区和台湾地区。
开曼	应指	开曼群岛
香港	应指	香港特别行政区
资产	应指	任何性质的资产、权利和商誉，包括所有关于合同、知识产权和设备的权利。
子公司	应指	目标公司、南京濠璟现在控制的关联人。

重组	应指	南京濠曝进行一系列股权调整, 境外设立开曼公司、香港公司等, 重组完成后, 南京濠曝控股股东金艳、王者师将通过原股东持有目标公司 71.3553% 已发行股份并相应间接持有南京濠曝 71.3553% 权益。
首次公开发行并上市	应指	指目标公司、目标公司重组后的控股公司或任何集团公司(视当时情况而定)完成的根据上市地相关证券法进行核准或登记的上市或挂牌交易(包括在上海证券交易所、深圳证券交易所、香港联合交易所、纽约交易所、纳斯达克证券交易所或投资人认可的其他境内外证券交易所)

1.2 释义

在本协议中, 除非另有说明, 否则:

- (a) 明示或默示援引的适用法律均应视为包括其不时的修订条款、其不时重新颁布的修订版以及不时取代其功能的其他适用法律。
- (b) 除非上下文另有所指, “条”和“附件”分别指本协议的条和附件。本协议鉴于条款和各附件应视为本协议的一部分。提及“本协议”时, 应理解为包括其各附件。
- (c) 条号和标题仅为方便参阅而设, 不影响本协议的释义或解释。
- (d) 援引某“条”时, 如下文没有随即注明专指该条特定部分内容, 则视为援引该条全部内容, 而不仅是该条的某项、某段或某款。
- (e) “书面”指通过信件、电子邮件或传真传达的通信。
- (f) “包括”一词和类似用语不是限制性用语, 解释“包括”时应视“但不限于”一词紧接在“包括”之后。
- (g) 如某事件的发生日期根据本协议的规定为非工作日, 则视为应在下一个工作日发生。

- (h) 本协议中使用的货币单位“元”，除非另有说明，均指中国的法定货币人民币元。

第2条 本次投资

- 2.1 各方同意，以目标公司整体估值人民币 6 亿元为依据，投资人总计出资 3,000 万元等值外币，在符合第 3 条规定的先决条件的前提下，投资人自原股东处受让目标公司 5% 股权权益，而鉴于目标公司同步引入其他投资方并向该投资方增发目标公司 1.1125% 股份，该等股份增发后，投资人持有目标公司的股份比例将相应稀释，故在交割日，各方同意，投资人最终受让原股东持有的目标公司 4.9444% 股份，即 49,438 股已发行股份。
- 2.2 各方确认且同意，自境外发股日起投资人取得与南京濠曝现有投资人股东（亦为重组后目标公司除原股东以外的其他投资人股东）一致的股东权利和利益，包括相关股东权利的顺位。
- 2.3 为配合目标公司及南京濠曝完成重组，投资人同意其或通过其指定的境外主体受让南京濠曝现有股东丁迪持有的南京濠曝 0.5521% 股权，将南京濠曝由内资公司变更为中外合资企业，并配合相应办理工商变更登记手续。

第3条 交割先决条件

本次投资的交割取决于下列所有条件（每一项均称“先决条件”）在交割日或之前得到满足或根据本协议被投资人豁免：

- (a) 交易文件已经适当签署、交付并持续有效；
- (b) 目标公司签署、交付、履行交易文件及完成交易文件所述交易所需的全部批准（如需）已经取得并在交割日维持完全有效；
- (c) 目标公司就本次投资获得所有南京濠曝现有股东的批准和同意；
- (d) 没有重大不利事件发生。

第4条 股权转让价款的支付

于交割日，投资人应向原股东指定的银行账户支付股权转让价款人民币 3,000 万

元等值外币。

第5条 自签署日至交割日的义务

自本协议签署之日起至交割日止，目标公司应当确保目标公司、南京濠曝及其子公司：

- (a) 在正常业务过程中按照在重大方面符合适用法律及与以往惯例及谨慎商业实践一致的方式经营业务；
- (b) 保证现有业务组织的完整；
- (c) 维持所有重大经营资产和设备处于正常运营和良好保养状态；
- (d) 如果在交割日前发生了任何情形将构成实质性违反目标公司保证，或者构成实质性违反本协议其他条款，则目标公司、南京濠曝及其子公司应立即通知投资人该等情形。

第6条 回购

6.1 本次股权转让完成后，如目标公司未能在 2022 年 12 月 31 前完成首次公开发行并上市（但因境内外的相关证券交易所或证券监管机构的原因造成上述情形发生的除外），投资人有权要求目标公司以现金按照下述约定的价格（下称“回购价格”）购买投资人所持有的全部或部分目标公司已发行股份（下称“回购标的”）。在投资人向目标公司发出回购通知后，目标公司应该在九十（90）日内（下称“回购期限”）按照回购价格购买投资人要求回购的回购标的：

回购价格 = $I \times (1 + 10\% \times N) - A$ ，其中：

I 为股权转让价款金额；

A 为目标公司向投资人已支付的所有分红或股息；

N 是一个分数，其分子为股权转让价款到账之日起至回购日期间所经过的天数，分母为 365。

（为免疑义，上述回购价格系回购标的为投资人持有的全部目标公司已发行股份时的价格，如回购标的为投资人持有的部分目标公司已发行股份的，实际回购价格可根据上述回购价格、投资人要求回购的股份占其届时所持有的目标公司全部股份的比例计算）

第7条 各方的陈述、保证及承诺

于本协议签署日，投资人与原股东、目标公司向对方作出如下陈述、保证：

- (a) 各方具有充分的权力及授权来签订交易文件和履行交易文件项下拟定的交易，而且各方已合法成立和组建，有效存续；
- (b) 各方签署交易文件，履行交易文件项下拟定的交易已通过各方的一切必要的内部行动被正式批准；
- (c) 若各方已正式签署本协议，则本协议对各方构成合法有效且有约束力的义务。
- (d) 各方各自具有签署和履行其为当事人一方的交易文件的权力和授权，并已经采取所有必要的公司内部或者其他行动做出授权以签署、交付和履行交易文件。本协议及其他交易文件经签署后将成为对各方合法有效且有约束力的义务，可根据其各自的条款对该实体强制执行。
- (e) 各方签署本协议和其为当事人一方的各份其他交易文件，以及上述各主体履行本协议和其他交易文件拟定的所有交易不会违反该实体的公司章程或其他章程性文件，不会违反该主体为当事人一方的合同，或造成其签署的协议项下义务的加速履行，也不会违反适用法律。

第8条 保密

目标公司和投资人均不得，亦应促使其关联人、股东、董事、监事、高级管理人员、雇员、代表、代理人或聘请的顾问（以下简称“披露方”）不得，直接或间接披露交易文件中的或任何关于交易文件项下交易有关的任何信息（包括该方参与交易文件的谈判和签署而获得的任何信息），除非(a)已取得另一方的事先书面同意，或(b)该等信息根据适用法律被要求进行披露且仅在符合该适用法律的必要限度内进行披露。

第9条 税费开支

因本次投资而必须支付的中国法定税项，以及为本次股权转让而支出的费用（包括中介费用）和开支应由各方自行承担。

第10条 赔偿

如果目标公司或投资人（以下称“赔偿方”）违反本协议，因而导致另一方产生的所有损失、损害、责任、诉讼及合理的费用和开支（以下统称“损失”），赔偿方应足额赔偿对方（以下各称“受偿方”）。

第11条 生效及终止

11.1 本协议自各方签署之日起生效。

11.2 本协议在交割日前可因如下情形被终止：

(a) 各方一致书面同意终止本协议；

(b) 如果目标公司、原股东在相关重大方面严重违反了本协议的约定，而该违反无法纠正或者没有在投资人发出书面通知后十五（15）个工作日内得到纠正（仅披露违约情况不属于纠正），投资人可选择终止本协议。

11.3 本协议被终止时，应失效且不应再具有约束力和效力，任何一方无需再承担本协议项下的责任和义务；但是，本协议当中依据其性质或各方的目的应依旧保持有效的条款仍应保持有效（包括但不限于第1条“定义和释义”、第8条“保密”、第9条“税费开支”、第10条“赔偿”、本第11条“生效及终止”、第12条“通知”、第13条“适用法律和争议的解决”和第14条“其他条款”）。尽管本协议终止，任何一方仍应对其在本协议终止前违反本协议而给另一方造成的任何损失承担责任。

第12条 通知

12.1 本协议项下发出的所有通知、要求或其他通讯均应为书面形式，并递送或寄至有关方的下列地址或电子邮箱（或收件人提前七（7）天向另一方发出书面通知说明的其他地址或电子邮箱）。

投资人：

地址：上海市长宁区长宁路 1027 号 2405-2408 室
邮编：200050
收件人：张玮娟

邮箱：

原股东： 地址：深圳市南山区高新科技园北环大道北松坪山路1号源兴科技大厦5层南座509
邮编：518057
收件人：王者师
邮箱：zswang@m2micro.com

目标公司： 地址：深圳市南山区高新科技园北环大道北松坪山路1号源兴科技大厦5层南座509
邮编：518057
收件人：王者师
邮箱：zswang@m2micro.com

- 12.2 根据第 12.1 条的规定发出或送达的各份通知、要求或其他通讯，在以下情况下视为已发出或送达：(i)如果交快递公司递送或交专人递送，在有关通知、要求或通讯送至有关的上述地址时视为已送达；(ii)如果经电子邮箱发送，自该邮件到达收件人邮箱系统之时视为已实际送达。

第13条 适用法律和争议的解决

- 13.1 本协议应受香港法律管辖并依其解释。
- 13.2 如果就本协议的解释或执行发生争议，各方应首先力争通过友好协商解决该争议。如果未能通过协商解决争议，那么任何一方均可将争议提交至香港国际仲裁中心，根据届时有效的联合国国际贸易法委员会仲裁规则进行仲裁并最终解决。仲裁裁决是终局的并对各方均有约束力。
- 13.3 当任何争议发生及任何争议正在进行时，除争议的事项之外，各方仍应行使本协议项下的其他权利并履行本协议项下的其他义务。

第14条 其他条款

- 14.1 除非各方均签署书面文件，本协议不得被修订、修改或补充。
- 14.2 如为首次公开发行并上市之目的，根据适用法律、法规、上市规则，或监管机构要求对本协议及任何涉及目标公司、目标公司股东的特殊权利的约定（包括回购权等安排，下称“特殊权利安排”）进行修改或删除的，则各方同意根据

相关规定或要求对特殊权利安排进行修改或删除。为免疑义，鉴于投资人、目标公司及目标公司相关股东将另行签署《股东协议》，各方同意，如本协议第6条“回购”的效力及处理方式在《股东协议》中另有约定的，应以《股东协议》的相关约定为准。

- 14.3 本协议任何一方没有行使或没有及时行使其在本协议项下的权利、权力和采取补救措施不能视为是弃权，任何单独或部分的行使均不能排除其他的进一步行使，也不能排除对其他任何权利、权力或补救的行使。另外，本协议任何一方对违约方某一违约行为放弃追究不能被认为该方对违约方今后继而发生的违约行为放弃追究的权利。
- 14.4 本协议项下的各项义务都应该被视为单独的义务而各自具有可强制执行性，当本协议的某一或某些义务不可被执行时，其他义务的可执行性不受影响。本协议对一方不能执行，并不影响本协议在其他方之间的可执行性。
- 14.5 本协议以中文书写，签署一式多份，各方分别持有1份。每一文本均应视为原件，但是所有签署的文件合在一起应被视为一份完整的文件。
- 14.6 如为请求政府机构实施某种特定行为而需要针对本协议规定的交易按照政府机构的范本另行签订协议，本协议应全面优先于该协议，且该协议仅可用于向政府机构请求实施该特定行为，而不得用于建立和证明相关当事方针对该协议规定事项享有的权利和义务。

(后附签字页)

(本页无正文，为《股权转让协议》签署页)

鉴于此，各方已于首页所载日期签署（就自然人而言）或促使各自的授权代表于首页所载日期签署本协议。

投资人：

胡泽民

签署：

Handwritten signature of Hu Zemin in black ink, written over a horizontal line. The signature is stylized and includes a checkmark-like flourish at the end.

(本页无正文，为《股权转让协议》签署页)

鉴于此，各方已于首页所载日期签署（就自然人而言）或促使各自的授权代表于首页所载日期签署本协议。

原股东：

Howkingtech Holding Limited

(盖章)

For and on behalf of
Howkingtech Holding Limited

签署： _____

.....
Authorized Signature(s)

(本页无正文，为《股权转让协议》签署页)

鉴于此，各方已于首页所载日期签署（就自然人而言）或促使各自的授权代表于首页所载日期签署本协议。

目标公司：

Howkingtech International Holding Limited

For and on behalf of
(盖章) **Howkingtech International Holding Limited**
授权代表： _____

.....
Authorized Signature(s)

深圳市亮敏管理咨询合伙企业（有限合伙）

孙少敏

与

Howkingtech Holding Limited

与

Howkingtech International Holding Limited

签订的

关于

Howkingtech International Holding Limited

之

股权转让协议

股权转让协议

本股权转让协议（以下简称“本协议”）于 2021 年 10 月 15 日由以下各方在中国深圳签署：

- (1) 深圳市亮敏管理咨询合伙企业（有限合伙）（以下简称“投资人”），统一社会信用代码：91440300MA5GYL6H06，住所：深圳市宝安区西乡街道流塘社区前进二路 21 号流塘商务大厦 3 栋 B2019；
- (2) 孙少敏，身份证号：440522195610150066，投资人为其指定持股主体；
- (3) **Howkingtech Holding Limited**（以下简称“原股东”），一家根据英属维尔京群岛法律设立并有效存续的公司，公司编号：2072258；
- (4) **Howkingtech International Holding Limited**（以下简称“目标公司”），一家根据开曼法律合法设立并有效存续之有限责任公司；

鉴于：

- (1) 目标公司系一家根据开曼法律于 2021 年 8 月 25 日成立并有效存续的有限公司，南京濠曝通讯科技有限公司（“南京濠曝”）为一家根据中国法律设立并有效存续的有限责任公司，经过系列境内外重组（定义见下文）后，目标公司将间接持有南京濠曝及其子公司 100% 权益，并拟作为上市主体申请境外上市；
- (2) 原股东系一家根据英属维尔京群岛于 2021 年 8 月 11 日成立并有效存续的有限公司，截至本协议签署日，南京濠曝控股股东金艳、王者师合计持有原股东 100% 已发行股本；
- (3) 投资人有意办理完毕 ODI 手续，并出资人民币 600 万元等值外币受让原股东持有的目标公司 1% 股权权益（以下简称“目标权益”），原股东希望按照本协议的条款和条件向投资人出让其持有的目标公司 1% 股权权益，而鉴于目标公司同步引入其他投资方并向该投资方增发目标公司 1.1125% 股份，该等股份增发后，投资人持有目标公司的股份比例将相应稀释，故各方同意，投资人最终受让原股东持有的目标公司 0.9889% 股份，即 9,888 股已发行股份（以下简称“本次投资”或“本次股权转让”）。

据此，各方就本次投资达成协议如下：

第1条 定义和释义

1.1 定义

除非上下文另有含义，本协议中的下列术语应做如下解释：

投资对价	应指	投资人以人民币 600 万元等值外币自原股东处受让目标权益。
交易文件	应指	本协议以及与本次股权转让相关的所有其他附属文件，以及对于上述文件的任何不时的补充及/或修订。
交割日	应指	本协议第 3 条约定的先决条件全部得到满足或者被投资人豁免之日。
ODI 手续	应指	指境内企业进行境外投资应办理的相关审批或者备案手续，包括国家发改委的审批/备案手续、主管商务机关的审批/备案手续以及外汇登记手续；
工作日	应指	除星期六、星期日或中国法定假日以外的任何一日。
关联人	应指	对于任何人而言，指直接或间接控制该人，或被该人控制，或与该人共同被控制的任何其他人。在本定义中使用“控制”对于任何人而言，指(i)持有该人超过百分之五十（50%）的已发行股本，(ii)通过拥有该人超过百分之五十（50%）表决权或者通过拥有该人超过百分之五十（50%）表决权的表决代理，(iii)通过有权委派该人的董事会或类似机构的大部分成员，或(iv)通过合约安排或其他方式，能够控制该人的管理或决策。
批准	应指	任何政府机构签发的特许、执照、许可、批准、豁免、同意、授权、登记或备案。

人	应指	任何自然人、法人、合伙、有限责任公司、股份有限公司、社团、信托、非法人组织，或依据任何适用法律成立的无论何种性质的任何其他法律实体，或任何政府机构。
适用法律	应指	对于任何人而言，指适用于该人或对该人或其任何财产有约束力的公开、有效并且适用的条约、法律、行政法规、地方性法规、规章、决定、命令、司法解释、判决、裁定、仲裁裁决或其他规范性文件。
税项	应指	由任何地方、市政、地区、城市、政府、州、国家或其他政府机构征收、征税、收取、保留或估定的任何税收、税赋、税务扣减、代扣代缴、关税、征税、费用、税额评定或者无论任何名目的收费，包括但不限于所得税、特许权税、增值税、销售税、使用税、消费税、印花税、关税、契税、转让税、代扣代缴税收、财产税、资本税、雇佣税赋、薪资税、从价税、净值或总收入税和任何社会保险、失业或其他强制缴付义务；以及与前述项目有关的任何利息、税务附加、罚金、附加费或罚款，包括与前述项目有关的向任何他人的任何补偿义务或受让或继承有关任何前述项目的任何他人的责任。
政府机构	应指	有管辖权的任何政府或其隶属机构，任何政府或其隶属机构的任何部门或机构，任何立法机构、法院或仲裁庭，以及任何证券交易所的监管机构。
重大不利事件	应指	指目标公司经营业务上的事件、情形或改变严重影响目标公司的经营、财产、前景、声誉、运营、运营条件或结果，足以导致目标公司遭受实质性损害或不能履行本协议项下义务，或者足以导致投资人无法实现本协议关于本次投资的根本目的。
中国	应指	中华人民共和国，仅就本协议而言，不包括香港特别行政区、澳门特别行政区和台湾地区。

开曼	应指	开曼群岛
香港	应指	香港特别行政区
资产	应指	任何性质的资产、权利和商誉，包括所有关于合同、知识产权和设备的权利。
子公司	应指	目标公司、南京濠暻现在控制的关联人。
重组	应指	南京濠暻进行一系列股权调整，境外设立开曼公司、香港公司等，重组完成后，南京濠暻控股股东金艳、王者师将通过原股东持有目标公司 71.3553%已发行股份并相应间接持有南京濠暻 71.3553%权益。

1.2 释义

在本协议中，除非另有说明，否则：

- (a) 明示或默示援引的适用法律均应视为包括其不时的修订条款、其不时重新颁布的修订版以及不时取代其功能的其他适用法律。
- (b) 除非上下文另有所指，“条”和“附件”分别指本协议的条和附件。本协议鉴于条款和各附件应视为本协议的一部分。提及“本协议”时，应理解为包括其各附件。
- (c) 条号和标题仅为方便参阅而设，不影响本协议的释义或解释。
- (d) 援引某“条”时，如下文没有随即注明专指该条特定部分内容，则视为援引该条全部内容，而不仅是该条的某项、某段或某款。
- (e) “书面”指通过信件、电子邮件或传真传达的通信。
- (f) “包括”一词和类似用语不是限制性用语，解释“包括”时应视“但不限于”一词紧接在“包括”之后。
- (g) 如某事件的发生日期根据本协议的规定为非工作日，则视为应在下一个工作日发生。

- (h) 本协议中使用的货币单位“元”，除非另有说明，均指中国的法定货币人民币元。

第2条 本次投资

- 2.1 各方同意，以目标公司整体估值人民币6亿元为依据，在符合第3条规定的先决条件的前提下，投资人以人民币600万元等值外币在境外受让原股东持有的目标公司1%股权权益（以下简称“目标权益”），而鉴于目标公司同步引入其他投资方并向该投资方增发目标公司1.1125%股份，该等股份增发后，投资人持有目标公司的股份比例将相应稀释，故各方同意，投资人最终受让原股东持有的目标公司0.9889%股份，即9,888股已发行股份。本次投资完成后，目标公司各股东权益比例情况如下：

序号	股东名册	股权比例 (%)
1.	原股东	71.3553
2.	深圳汇信前海股权投资企业（有限合伙）ODI	7.5211
3.	海宁东证汉德投资合伙企业（有限合伙）ODI	3.2784
4.	宁波梅山保税港区东证夏德投资合伙企业（有限合伙）ODI	3.0856
5.	李章鹏持股主体（深圳市添运投资合伙企业（有限合伙））ODI	2.3142
6.	深圳智宸五期创业投资合伙企业（有限合伙）ODI	1.9284
7.	漳州招商局经济技术开发区合泽股权投资合伙企业（有限合伙）ODI	1.6199
8.	宁波启浦成长睿赢投资管理合伙企业（有限合伙）ODI	1.1570
9.	WU CHAK MAN	5.6386
10.	投资人	0.9889
11.	淄博浦濠股权投资合伙企业（有限合伙）ODI	1.1125
	合计	100.0000

- 2.2 各方确认且同意，除本协议就回购安排另有约定外，自交割日起投资人取得与南京濠暎现有投资人股东（亦为重组后目标公司除原股东以外的其他投资人股东）一致的股东权利和利益，包括相关股东权利的顺位。

第3条 交割先决条件

3.1 本次投资的交割取决于下列所有条件（每一项均称“先决条件”）在交割日或之前得到满足或根据本协议被投资人豁免：

- (a) 交易文件已经适当签署、交付并持续有效；
- (b) 目标公司签署、交付、履行交易文件及完成交易文件所述交易所需的全部批准（如需）已经取得并在交割日维持完全有效；
- (c) 目标公司就本次投资获得所有南京濠璟现有股东的批准和同意；
- (d) 投资人已就其境外投资目标公司取得发展改革主管部门核发的《境外投资项目备案通知书》以及商务主管部门核发的《企业境外投资证书》；
- (e) 没有重大不利事件发生。

第4条 股权转让价款的支付

于交割日，投资人应向原股东指定的银行账户支付股权转让价款人民币 600 万元等值外币。

第5条 自签署日至交割日的义务

自本协议签署之日起至交割日止，目标公司应当确保目标公司、南京濠璟及其子公司：

- (a) 在正常业务过程中按照在重大方面符合适用法律及与以往惯例及谨慎商业实践一致的方式经营业务；
- (b) 保证现有业务组织的完整；
- (c) 维持所有重大经营资产和设备处于正常运营和良好保养状态；
- (d) 如果在交割日前发生了任何情形将构成实质性违反目标公司保证，或者构成实质性违反本协议其他条款，则目标公司、南京濠璟及其子公司应

立即通知投资人该等情形。

第6条 回购

6.1 本次股权转让完成后，如目标公司未能在 2022 年 12 月 31 前完成首次公开发行（但因境内外的相关证券交易所或证券监管机构的原因造成上述情形发生的除外），投资人有权要求目标公司以现金按照下述约定的价格（下称“回购价格”）购买投资人所持有的全部或部分目标公司已发行股份（下称“回购标的”）。在投资人向目标公司发出回购通知后，目标公司应该在九十（90）日内（下称“回购期限”）按照回购价格购买投资人要求回购的回购标的：

回购价格 = $I \times (1 + 8\% \times N) - A$ ，其中：

I 为股权转让价款金额；

A 为目标公司向投资人已支付的所有分红或股息；

N 是一个分数，其分子为股权转让价款到账之日起至回购日期间所经过的天数，分母为 365。

（为免疑义，上述回购价格系回购标的为投资人持有的全部目标公司已发行股份时的价格，如回购标的为投资人持有的部分目标公司已发行股份的，实际回购价格可按上述回购价格根据投资人要求回购的股份占其届时所持有的目标公司全部股份的比例计算）

第7条 各方的陈述、保证及承诺

于本协议签署日，投资人与原股东、目标公司向对方作出如下陈述、保证：

- (a) 各方具有充分的权力及授权来签订交易文件和履行交易文件项下拟定的交易，而且各方已合法成立和组建，有效存续；
- (b) 各方签署交易文件，履行交易文件项下拟定的交易已通过各方的一切必要的内部行动被正式批准；
- (c) 若各方已正式签署本协议，则本协议对各方构成合法有效且有约束力的义务。
- (d) 各方各自具有签署和履行其为当事人一方的交易文件的权力和授权，

并已经采取所有必要的公司内部或者其他行动做出授权以签署、交付和履行交易文件。本协议及其他交易文件经签署后将成为对各方合法有效且有约束力的义务，可根据其各自的条款对该实体强制执行。

- (e) 各方签署本协议和其为当事人一方的各份其他交易文件，以及上述各主体履行本协议和其他交易文件拟定的所有交易不会违反该实体的公司章程或其他章程性文件，不会违反该主体为当事人一方的合同，或造成其签署的协议项下义务的加速履行，也不会违反适用法律。

第8条 保密

目标公司和投资人均不得，亦应促使其关联人、股东、董事、监事、高级管理人员、雇员、代表、代理人或聘请的顾问（以下简称“披露方”）不得，直接或间接披露交易文件中的或任何关于交易文件项下交易有关的任何信息（包括该方参与交易文件的谈判和签署而获得的任何信息），除非(a)已取得另一方的事先书面同意，或(b)该等信息根据适用法律被要求进行披露且仅在符合该适用法律的必要限度内进行披露。

第9条 税费开支

因本次投资而必须支付的中国法定税项，以及为本次股权转让而支出的费用（包括中介费用）和开支应由各方自行承担。

第10条 赔偿

如果目标公司或投资人（以下称“赔偿方”）违反本协议，因而导致另一方产生的所有损失、损害、责任、诉讼及合理的费用和开支（以下统称“损失”），赔偿方应足额赔偿对方（以下各称“受偿方”）。

第11条 生效及终止

11.1 本协议自各方签署之日起生效。

11.2 本协议可在交割日前因如下情形被终止：

- (a) 各方一致书面同意终止本协议；

(b) 如果目标公司、原股东在相关重大方面严重违反了本协议的约定，而该违反无法纠正或者没有在投资人发出书面通知后十五（15）个工作日内得到纠正(仅披露违约情况不属于纠正)，投资人可选择终止本协议。

11.3 本协议被终止时，应失效且不应再具有约束力和效力，任何一方无需再承担本协议项下的责任和义务；但是，本协议当中依据其性质或各方的目的应依旧保持有效的条款仍应保持有效(包括但不限于第1条“定义和释义”、第8条“保密”、第9条“税费开支”、第10条“赔偿”、本第11条“生效及终止”、第12条“通知”、第13条“适用法律和争议的解决”和第14条“其他条款”)。尽管本协议终止，任何一方仍应对其在本协议终止前违反本协议而给另一方造成的任何损失承担责任。

第12条 通知

12.1 本协议项下发出的所有通知、要求或其他通讯均应为书面形式，并递送或寄至有关方的下列地址或电子邮箱（或收件人提前七（7）天向另一方发出书面通知说明的其他地址或电子邮箱）。

投资人： 地址：深圳市宝安区西乡街道流塘社区前进二路
21号流塘商务大厦3栋B2019
邮编：518038
收件人：孙少敏
邮箱：hshh202211@163.com

原股东： 地址：深圳市南山区高新科技园北环大道北松坪山
路1号源兴科技大厦5层南座509
邮编：518057
收件人：王者师
邮箱：zswang@m2micro.com

目标公司： 地址：深圳市南山区高新科技园北环大道北松坪山
路1号源兴科技大厦5层南座509
邮编：518057
收件人：王者师
邮箱：zswang@m2micro.com

12.2 根据第 12.1 条的规定发出或送达的各份通知、要求或其他通讯，在以下情况下视为已发出或送达：(i)如果交快递公司递送或交专人递送，在有关通知、要求或通讯送至有关的上述地址时视为已送达；(ii)如果经电子邮箱发送，自该邮件到达收件人邮箱系统之时视为已实际送达。

第13条 适用法律和争议的解决

13.1 本协议应受香港法律管辖并依其解释。

13.2 如果就本协议的解释或执行发生争议，各方应首先力争通过友好协商解决该争议。如果未能通过协商解决争议，那么任何一方均可将争议提交至香港国际仲裁中心，根据届时有效的联合国国际贸易法委员会仲裁规则进行仲裁并最终解决。仲裁裁决是终局的并对各方均有约束力。

13.3 当任何争议发生及任何争议正在进行时，除争议的事项之外，各方仍应行使本协议项下的其他权利并履行本协议项下的其他义务。

第14条 其他条款

14.1 除非各方均签署书面文件，本协议不得被修订、修改或补充。

14.2 如为首次公开发行之目的，根据适用法律、法规、上市规则，或监管机构要求对本协议及任何涉及目标公司、目标公司股东的特殊权利的约定（包括回购权等安排，下称“特殊权利安排”）进行修改或删除的，则各方同意根据相关规定或要求对特殊权利安排进行修改或删除。为免疑义，鉴于投资人、目标公司及目标公司相关股东将另行签署《股东协议》，各方同意，如本协议第 6 条“回购”的效力及处理方式在《股东协议》中另有约定的，应以《股东协议》的相关约定为准。

14.3 本协议代表各方对本协议项下事宜的完全一致的协议，并替代此前各方就此项事宜所做出的任何其它书面及口头的协议或其它文件（如有）。

14.4 本协议任何一方没有行使或没有及时行使其在本协议项下的权利、权力和采取补救措施不能视为是弃权，任何单独或部分的行使均不能排除其他的进一步行使，也不能排除对其他任何权利、权力或补救的行使。另外，本协议任何一方对违约方某一违约行为放弃追究不能被认为该方对违约方今后继而发生的违

约行为放弃追究的权利。

- 14.5 本协议项下的各项义务都应该被视为单独的义务而各自具有可强制执行性，当本协议的某一或某些义务不可被执行时，其他义务的可执行性不受影响。本协议对一方不能执行，并不影响本协议在其他方之间的可执行性。
- 14.6 本协议以中文书写，签署一式多份，各方分别持有 1 份。每一文本均应视为原件，但是所有签署的文件合在一起应被视为一份完整的文件。
- 14.7 如为请求政府机构实施某种特定行为而需要针对本协议规定的交易按照政府机构的范本另行签订协议，本协议应全面优先于该协议，且该协议仅可用于向政府机构请求实施该特定行为，而不得用于建立和证明相关当事方针对该协议规定事项享有的权利和义务。

(后附签字页)

(本页无正文，为《股权转让协议》签署页)

鉴于此，各方已于首页所载日期签署（就自然人而言）或促使各自的授权代表于首页所载日期签署本协议。

投资人：

深圳市亮敏管理咨询合伙企业（有限合伙）

（盖章）
授权代表：_____

孙少敏



(本页无正文，为《股权转让协议》签署页)

鉴于此，各方已于首页所载日期签署（就自然人而言）或促使各自的授权代表于首页所载日期签署本协议。

孙少敏

签署：_____

Handwritten signature of Sun Shaomin in black ink, written over a horizontal line.

(本页无正文，为《股权转让协议》签署页)

鉴于此，各方已于首页所载日期签署（就自然人而言）或促使各自的授权代表于首页所载日期签署本协议。

原股东：

Howkingtech Holding Limited

(盖章)

For and on behalf of
Howkingtech Holding Limited

签署： _____


.....
Authorized Signature(s)

(本页无正文，为《股权转让协议》签署页)

鉴于此，各方已于首页所载日期签署（就自然人而言）或促使各自的授权代表于首页所载日期签署本协议。

目标公司：

Howkingtech International Holding Limited

(盖章) *For and on behalf of*
Howkingtech International Holding Limited
授权代表：  _____

.....
Authorized Signature(s)

HUANG JIANZHONG(黄建忠)

与

Howkingtech Holding Limited

与

Howkingtech International Holding Limited

签订的

关于

Howkingtech International Holding Limited

之

股权转让协议

股权转让协议

本股权转让协议（以下简称“本协议”）于 2021 年 10 月 15 日由以下各方在中国深圳签署：

- (1) **HUANG JIANZHONG**(黄建忠)(以下简称“投资人”), 香港护照号 K048455688;
- (2) **Howkingtech Holding Limited** (以下简称“原股东”), 一家根据英属维尔京群岛法律设立并有效存续的公司, 公司编号: 2072258;
- (3) **Howkingtech International Holding Limited** (以下简称“目标公司”), 一家根据开曼法律合法设立并有效存续之有限责任公司;

鉴于:

- (1) 目标公司系一家根据开曼法律于 2021 年 8 月 25 日成立并有效存续的有限公司, 南京濠曝通讯科技有限公司 (“南京濠曝”) 为一家根据中国法律设立并有效存续的有限责任公司, 经过系列境内外重组 (定义见下文) 后, 目标公司将间接持有南京濠曝及其子公司 100% 权益, 并拟作为上市主体申请境外上市;
- (2) 原股东系一家根据英属维尔京群岛于 2021 年 8 月 11 日成立并有效存续的有限公司, 截至本协议签署日, 南京濠曝控股股东金艳、王者师合计持有原股东 100% 已发行股本;
- (3) 投资人有意通过其指定的境外主体出资人民币 2,400 万元等值港币 (具体汇率见下文约定) 受让原股东持有的目标公司 4% 股权权益 (以下简称 “目标权益”), 原股东希望按照本协议的条款和条件向投资人出让其持有的目标公司 4% 股权权益, 而鉴于目标公司同步引入其他投资方并向该投资方增发目标公司 1.1125% 股份, 该等股份增发后, 投资人持有目标公司的股份比例将相应稀释, 故在交割日, 各方同意, 投资人最终受让原股东持有的目标公司 3.9555% 股份, 即 39,550 股已发行股份 (以下简称 “本次投资” 或 “本次股权转让”)。

据此, 各方就本次投资达成协议如下:

第1条 定义和释义

1.1 定义

除非上下文另有含义，本协议中的下列术语应做如下解释：

投资对价	应指	投资人以人民币 2,400 万元等值港币（具体汇率见下文约定）自原股东处受让目标权益。
交割日	应指	本协议第 3 条约定的先决条件全部得到满足或者被投资人豁免之日。
交易文件	应指	本协议以及与本次股权转让相关的所有其他附属文件，以及对于上述文件的任何不时的补充及/或修订。
ODI 手续	应指	指境内企业进行境外投资应办理的相关审批或者备案手续，包括国家发改委的审批/备案手续、主管商务机关的审批/备案手续以及外汇登记手续；
工作日	应指	除星期六、星期日或中国法定假日以外的任何一日。
关联人	应指	对于任何人而言，指直接或间接控制该人，或被该人控制，或与该人共同被控制的任何其他人。在本定义中使用时，“控制”对于任何人而言，指(i)持有该人超过百分之五十（50%）的已发行股本，(ii)通过拥有该人超过百分之五十（50%）表决权或者通过拥有该人超过百分之五十（50%）表决权的表决代理，(iii)通过有权委派该人的董事会或类似机构的大部分成员，或(iv)通过合约安排或其他方式，能够控制该人的管理或决策。
批准	应指	任何政府机构签发的特许、执照、许可、批准、豁免、同意、授权、登记或备案。
人	应指	任何自然人、法人、合伙、有限责任公司、股份有限公司、社团、信托、非法人组织，或依据任何适用法律成立的无论何种性质的任何其他法律实体，

或任何政府机构。

适用法律	应指	对于任何人而言，指适用于该人或对该人或其任何财产有约束力的公开、有效并且适用的条约、法律、行政法规、地方性法规、规章、决定、命令、司法解释、判决、裁定、仲裁裁决或其他规范性文件。
税项	应指	由任何地方、市政、地区、城市、政府、州、国家或其他政府机构征收、征税、收取、保留或估定的任何税收、税赋、税务扣减、代扣代缴、关税、征税、费用、税额评定或者无论任何名目的收费，包括但不限于所得税、特许权税、增值税、销售税、使用税、消费税、印花税、关税、契税、转让税、代扣代缴税收、财产税、资本税、雇佣税赋、薪资税、从价税、净值或总收入税和任何社会保险、失业或其他强制缴付义务；以及与前述项目有关的任何利息、税务附加、罚金、附加费或罚款，包括与前述项目有关的向任何他人的任何补偿义务或受让或继承有关任何前述项目的任何他人的责任。
政府机构	应指	有管辖权的任何政府或其隶属机构，任何政府或其隶属机构的任何部门或机构，任何立法机构、法院或仲裁庭，以及任何证券交易所的监管机构。
重大不利事件	应指	指目标公司经营业务上的事件、情形或改变严重影响目标公司的经营、财产、前景、声誉、运营、运营条件或结果，足以导致目标公司遭受实质性损害或不能履行本协议项下义务，或者足以导致投资人无法实现本协议关于本次投资的根本目的。
中国	应指	中华人民共和国，仅就本协议而言，不包括香港特别行政区、澳门特别行政区和台湾地区。
开曼	应指	开曼群岛
香港	应指	香港特别行政区

资产	应指	任何性质的资产、权利和商誉，包括所有关于合同、知识产权和设备的权利。
子公司	应指	目标公司、南京濠曝现在控制的关联人。
重组	应指	南京濠曝进行一系列股权调整，境外设立开曼公司、香港公司等，重组完成后，南京濠曝控股股东金艳、王者师将通过原股东持有目标公司 71.3553%已发行股份并相应间接持有南京濠曝 71.3553%权益。
首次公开发行并上市	应指	指目标公司、目标公司重组后的控股公司或任何集团公司(视当时情况而定)完成的根据上市地相关证券法进行核准或登记的上市或挂牌交易(包括在上海证券交易所、深圳证券交易所、香港联合交易所、纽约交易所、纳斯达克证券交易所或投资人认可的其他境内外证券交易所)。

1.2 释义

在本协议中，除非另有说明，否则：

- (a) 明示或默示援引的适用法律均应视为包括其不时的修订条款、其不时重新颁布的修订版以及不时取代其功能的其他适用法律。
- (b) 除非上下文另有所指，“条”和“附件”分别指本协议的条和附件。本协议鉴于条款和各附件应视为本协议的一部分。提及“本协议”时，应理解为包括其各附件。
- (c) 条号和标题仅为方便参阅而设，不影响本协议的释义或解释。
- (d) 援引某“条”时，如下文没有随即注明专指该条特定部分内容，则视为援引该条全部内容，而不仅是该条的某项、某段或某款。
- (e) “书面”指通过信件、电子邮件或传真传达的通信。
- (f) “包括”一词和类似用语不是限制性用语，解释“包括”时应视“但不限于”一

词紧接在“包括”之后。

- (g) 如某事件的发生日期根据本协议的规定为非工作日，则视为应在下一个工作日发生。
- (h) 本协议中使用的货币单位“元”，除非另有说明，均指中国的法定货币人民币元。

第2条 本次投资

- 2.1 各方同意，以目标公司整体估值人民币 6 亿元为依据，投资人总计出资人民币 2,400 万元等值港币（各方同意汇率按照 1 港币兑人民币 0.831 元计算，折合 2,888.0866 万港币），在符合第 3 条规定的先决条件的前提下，投资人自原股东处受让目标公司 4%股权权益，而鉴于目标公司同步引入其他投资方并向该投资方增发目标公司 1.1125%股份，该等股份增发后，投资人持有目标公司的股份比例将相应稀释，故在交割日，各方同意，投资人最终受让原股东持有的目标公司 3.9555%股份，即 39,550 股已发行股份。
- 2.2 各方确认且同意，除本协议就回购安排另有约定外，自交割日起投资人取得与南京濠曝现有投资人股东（亦为重组后目标公司除原股东以外的其他投资人股东）一致的股东权利和利益，包括相关股东权利的顺位。

第3条 交割先决条件

- 3.1 本次投资的交割取决于下列所有条件（每一项均称“先决条件”）在交割日或之前得到满足或根据本协议被投资人豁免：
 - (a) 交易文件已经适当签署、交付并持续有效；
 - (b) 目标公司签署、交付、履行交易文件及完成交易文件所述交易所需的全部批准（如需）已经取得并在交割日维持完全有效；
 - (c) 目标公司就本次投资获得所有南京濠曝现有股东的批准和同意；
 - (d) 南京濠曝需要办理 ODI 手续的投资人股东已就其境外投资目标公司取得发展改革主管部门核发的《境外投资项目备案通知书》；
 - (e) 没有重大不利事件发生。

第4条 股权转让价款的支付

- 4.1 于本协议签署之日起3日内，投资人应将收款人为原股东、金额为港币2,888.0866万元的支票（“支票”）交付予原股东指定的律师事务所，并授权该律师事务所于交割日向原股东释放支票；投资人应保证其提供的支票符合相应银行见票即付的全部要求；
- 4.2 于交割日，上述律师事务所将支票向原股东释放，即原股东于交割日应即可自该律师事务所取得支票，以要求对应银行向原股东支付港币2,888.0866万元。
- 4.3 如ODI手续最终确定无法办理完毕的，各方一致同意，原股东应退还其已使用支票兑现的款项，投资人亦应返还其自原股东处取得的目标公司全部股份。

第5条 自签署日至交割日的义务

自本协议签署之日起至交割日止，目标公司应当确保目标公司、南京濠曦及其子公司：

- (a) 在正常业务过程中按照在重大方面符合适用法律及与以往惯例及谨慎商业实践一致的方式经营业务；
- (b) 保证现有业务组织的完整；
- (c) 维持所有重大经营资产和设备处于正常运营和良好保养状态；
- (d) 如果在交割日前发生了任何情形将构成实质性违反目标公司保证，或者构成实质性违反本协议其他条款，则目标公司、南京濠曦及其子公司应立即通知投资人该等情形。

第6条 回购

- 6.1 本次股权转让完成后，如目标公司未能在2022年12月31前完成首次公开发行并上市，或因境内外的相关证券交易所或证券监管机构原因造成首次公开发行上市终止，投资人有权要求目标公司以现金按照下述约定的价格（下称“回购价格”）购买投资人所持有的全部或部分目标公司已发行股份（下称“回购标的”）。在投资人向目标公司发出回购通知后，目标公司应该在九十（90）日内（下称“回购期限”）按照回购价格购买投资人要求回购的回购标的：

回购价格 = $I \times (1 + 8\% \times N) - A$ ，其中：

I 为股权转让价款金额；

A 为目标公司向投资人已支付的所有分红或股息；

N 是一个分数，其分子为股权转让价款到账之日至回购日期间所经过的天数，分母为 365。

（为免疑义，上述回购价格系回购标的为投资人持有的全部目标公司已发行股份时的价格，如回购标的为投资人持有的部分目标公司已发行股份的，实际回购价格可按上述回购价格根据投资人要求回购的股份占其届时所持有的目标公司全部股份的比例计算）

第7条 各方的陈述、保证及承诺

于本协议签署日，投资人与原股东、目标公司向对方作出如下陈述、保证：

- (a) 各方具有充分的权力及授权来签订交易文件和履行交易文件项下拟定的交易，而且各方已合法成立和组建，有效存续；
- (b) 各方签署交易文件，履行交易文件项下拟定的交易已通过各方的一切必要的内部行动被正式批准；
- (c) 若各方已正式签署本协议，则本协议对各方构成合法有效且有约束力的义务。
- (d) 各方各自具有签署和履行其为当事人一方的交易文件的权力和授权，并已经采取所有必要的公司内部或者其他行动做出授权以签署、交付和履行交易文件。本协议及其他交易文件经签署后将成为对各方合法有效且有约束力的义务，可根据其各自的条款对该实体强制执行。
- (e) 各方签署本协议和其为当事人一方的各份其他交易文件，以及上述各主体履行本协议和其他交易文件拟定的所有交易不会违反该实体的公司章程或其他章程性文件，不会违反该主体为当事人一方的合同，或造成其签署的协议项下义务的加速履行，也不会违反适用法律。

第8条 保密

目标公司和投资人均不得，亦应促使其关联人、股东、董事、监事、高级管理人员、雇员、代表、代理人或聘请的顾问（以下简称“披露方”）不得，直接或间接披露交易文件中的或任何关于交易文件项下交易有关的任何信息（包括该方参与交易文件的谈判和签署而获得的任何信息），除非(a)已取得另一方的事先书面同意，或(b)该等信息根据适用法律被要求进行披露且仅在符合该适用法律的必要限度内进行披露。

第9条 税费开支

因本次投资而必须支付的中国法定税项，以及为本次股权转让而支出的费用（包括中介费用）和开支应由各方自行承担。

第10条 赔偿

如果目标公司或投资人（以下称“赔偿方”）违反本协议，因而导致另一方产生的所有损失、损害、责任、诉讼及合理的费用和开支（以下统称“损失”），赔偿方应足额赔偿对方（以下各称“受偿方”）。

第11条 生效及终止

11.1 本协议自各方签署之日起生效。

11.2 本协议在交割日前可因如下情形被终止：

(a) 各方一致书面同意终止本协议；

(b) 如果目标公司、原股东在相关重大方面严重违反了本协议的约定，而该违反无法纠正或者没有在投资人发出书面通知后十五（15）个工作日内得到纠正(仅披露违约情况不属于纠正)，投资人可选择终止本协议。

11.3 本协议被终止时，应失效且不应再具有约束力和效力，任何一方无需再承担本协议项下的责任和义务；但是，本协议当中依据其性质或各方的目的应依旧保持有效的条款仍应保持有效(包括但不限于第1条“定义和释义”、第8条“保密”、第9条“税费开支”、第10条“赔偿”、本第11条“生效及终止”、第12条“通知”、第13条“适用法律和争议的解决”和第14条“其他条款”)。尽管本协议终止，任何一方仍应对其在本协议终止前违反本协议而给另一方造成的任何损失承担责任。

第12条 通知

12.1 本协议项下发出的所有通知、要求或其他通讯均应为书面形式，并递送或寄至有关方的下列地址或电子邮箱（或收件人提前七（7）天向另一方发出书面通知说明的其他地址或电子邮箱）。

投资人： 地址：香港湾仔道1号一环30楼A室
 收件人：HUANG JIANZHONG(黄建忠)
 邮箱：43745388@qq.com

原股东： 地址：深圳市南山区高新科技园北环大道北松坪山路1号源兴科技大厦5层南座509
 邮编：518057
 收件人：王者师
 邮箱：zswang@m2micro.com

目标公司： 地址：深圳市南山区高新科技园北环大道北松坪山路1号源兴科技大厦5层南座509
 邮编：518057
 收件人：王者师
 邮箱：zswang@m2micro.com

12.2 根据第12.1条的规定发出或送达的各份通知、要求或其他通讯，在以下情况下视为已发出或送达：(i)如果交快递公司递送或交专人递送，在有关通知、要求或通讯送至有关的上述地址时视为已送达；(ii)如果经电子邮箱发送，自该邮件到达收件人邮箱系统之时视为已实际送达。

第13条 适用法律和争议的解决

13.1 本协议应受香港法律管辖并依其解释。

13.2 如果就本协议的解释或执行发生争议，各方应首先力争通过友好协商解决该争议。如果未能通过协商解决争议，那么任何一方均可将争议提交至香港国际仲裁中心，根据届时有效的联合国国际贸易法委员会仲裁规则进行仲裁并最终解决。仲裁裁决是终局的并对各方均有约束力。

13.3 当任何争议发生及任何争议正在进行时，除争议的事项之外，各方仍应行使本协议项下的其他权利并履行本协议项下的其他义务。

第14条 其他条款

14.1 除非各方均签署书面文件，本协议不得被修订、修改或补充。

14.2 如为首次公开发行并上市之目的，根据适用法律、法规、上市规则，或监管机构要求对本协议及任何涉及目标公司、目标公司股东的特殊权利的约定（包括回购权等安排，下称“特殊权利安排”）进行修改或删除的，则各方同意根据相关规定或要求对特殊权利安排进行修改或删除。为免疑义，鉴于投资人、目标公司及目标公司相关股东将另行签署《股东协议》，各方同意，如本协议第6条“回购”的效力及处理方式在《股东协议》中另有约定的，应以《股东协议》的相关约定为准。

14.3 本协议任何一方没有行使或没有及时行使其在本协议项下的权利、权力和采取补救措施不能视为是弃权，任何单独或部分的行使均不能排除其他的进一步行使，也不能排除对其他任何权利、权力或补救的行使。另外，本协议任何一方对违约方某一违约行为放弃追究不能被认为该方对违约方今后继而发生的违约行为放弃追究的权利。

14.4 本协议项下的各项义务都应该被视为单独的义务而各自具有可强制执行性，当本协议的某一或某些义务不可被执行时，其他义务的可执行性不受影响。本协议对一方不能执行，并不影响本协议在其他方之间的可执行性。

14.5 本协议以中文书写，签署一式多份，各方分别持有1份。每一文本均应视为原件，但是所有签署的文件合在一起应被视为一份完整的文件。

14.6 如为请求政府机构实施某种特定行为而需要针对本协议规定的交易按照政府机构的范本另行签订协议，本协议应全面优先于该协议，且该协议仅可用于向政府机构请求实施该特定行为，而不得用于建立和证明相关当事方针对该协议规定事项享有的权利和义务。

（后附签字页）

(本页无正文，为《股权转让协议》签署页)

鉴于此，各方已于首页所载日期签署（就自然人而言）或促使各自的授权代表于首页所载日期签署本协议。

投资人：

HUANG JIANZHONG(黄建忠)

签署：

Handwritten signature of Huang Jianzhong in black ink, written over a horizontal line.

(本页无正文，为《股权转让协议》签署页)

鉴于此，各方已于首页所载日期签署（就自然人而言）或促使各自的授权代表于首页所载日期签署本协议。

原股东：

Howkingtech Holding Limited

(盖章)

For and on behalf of
Howkingtech Holding Limited

签署： 

.....
Authorized Signature(s)

[Faint, illegible text, possibly a stamp or secondary signature]

(本页无正文，为《股权转让协议》签署页)

鉴于此，各方已于首页所载日期签署（就自然人而言）或促使各自的授权代表于首页所载日期签署本协议。

目标公司：

~~Howkingtech International Holding Limited~~
Howkingtech International Holding Limited

(盖章)
授权代表: 
Authorized Signature(s)

For and on behalf of
Howkingtech Holding Limited

吴金蝉

与

Howkingtech Holding Limited

与

Howkingtech International Holding Limited

签订的

关于

Howkingtech International Holding Limited

之

股权转让协议

股权转让协议

本股权转让协议（以下简称“本协议”）于 2021 年 10 月 15 日由以下各方在中国深圳签署：

- (1) 吴金蝉（以下简称“投资人”）；
证件号码：01396860（台胞证）
电话号码：13923356076
地址：中山市三乡镇塘墩村塘寮街 3 号
- (2) **Howkingtech Holding Limited**（以下简称“原股东”），一家根据英属维尔京群岛法律设立并有效存续的公司，公司编号：2072258；
- (3) **Howkingtech International Holding Limited**（以下简称“目标公司”），一家根据开曼法律合法设立并有效存续之有限责任公司；

鉴于：

- (1) 目标公司系一家根据开曼法律于 2021 年 8 月 25 日成立并有效存续的有限公司，南京濠曝通讯科技有限公司（“南京濠曝”）为一家根据中国法律设立并有效存续的有限责任公司，经过系列境内外重组（定义见下文）后，目标公司将间接持有南京濠曝及其子公司 100% 权益，并拟作为上市主体申请境外上市；
- (2) 原股东系一家根据英属维尔京群岛于 2021 年 8 月 11 日成立并有效存续的有限公司，截至本协议签署日，南京濠曝控股股东金艳、王者师（“创始股东”）合计持有原股东 100% 已发行股本；
- (3) 投资人有意通过其指定的境外主体出资人民币 2,010 万元等值外币受让原股东持有的目标公司 3.35% 股权权益（以下简称“目标权益”），原股东希望按照本协议的条款和条件向投资人出让其持有的目标公司 3.35% 股权权益，而鉴于目标公司同步引入其他投资方并向该投资方增发目标公司 1.1125% 股份，该等股份增发后，投资人持有目标公司的股份比例将相应稀释，故在交割日，各方同意，投资人最终受让原股东持有的目标公司 3.3127% 股份，即 33,123 股已发行股份（以下简称“本次投资”或“本次股权转让”）。

据此，各方就本次投资达成协议如下：

第1条 定义和释义

1.1 定义

除非上下文另有含义，本协议中的下列术语应做如下解释：

投资对价	应指	投资人以人民币 2,010 万元等值外币自原股东处受让目标权益。
交割日	应指	本协议第 3 条约定的先决条件全部得到满足或者被投资人豁免之日。
交易文件	应指	本协议以及与本次股权转让相关的所有其他附属文件，以及对于上述文件的任何不时的补充及/或修订。
工作日	应指	除星期六、星期日或中国法定假日以外的任何一日。
关联人	应指	对于任何人而言，指直接或间接控制该人，或被该人控制，或与该人共同被控制的任何其他人士。在本定义中使用时，“控制”对于任何人而言，指(i)持有该人超过百分之五十（50%）的已发行股本，(ii)通过拥有该人超过百分之五十（50%）表决权或者通过拥有该人超过百分之五十（50%）表决权的表决代理，(iii)通过有权委派该人的董事会或类似机构的大部分成员，或(iv)通过合约安排或其他方式，能够控制该人的管理或决策。
批准	应指	任何政府机构签发的特许、执照、许可、批准、豁免、同意、授权、登记或备案。
人	应指	任何自然人、法人、合伙、有限责任公司、股份有限公司、社团、信托、非法人组织，或依据任何适用法律成立的无论何种性质的任何其他法律实体，或任何政府机构。

适用法律	应指	对于任何人而言，指适用于该人或对该人或其任何财产有约束力的公开、有效并且适用的条约、法律、行政法规、地方性法规、规章、决定、命令、司法解释、判决、裁定、仲裁裁决或其他规范性文件。
税项	应指	由任何地方、市政、地区、城市、政府、州、国家或其他政府机构征收、征税、收取、保留或估定的任何税收、税赋、税务扣减、代扣代缴、关税、征税、费用、税额评定或者无论任何名目的收费，包括但不限于所得税、特许权税、增值税、销售税、使用税、消费税、印花税、关税、契税、转让税、代扣代缴税收、财产税、资本税、雇佣税赋、薪资税、从价税、净值或总收入税和任何社会保险、失业或其他强制缴付义务；以及与前述项目有关的任何利息、税务附加、罚金、附加费或罚款，包括与前述项目有关的向任何他人的任何补偿义务或受让或继承有关任何前述项目的任何他人的责任。
政府机构	应指	有管辖权的任何政府或其隶属机构，任何政府或其隶属机构的任何部门或机构，任何立法机构、法院或仲裁庭，以及任何证券交易所的监管机构。
重大不利事件	应指	指目标公司经营业务上的事件、情形或改变严重影响目标公司的经营、财产、前景、声誉、运营、运营条件或结果，足以导致目标公司遭受实质性损害或不能履行本协议项下义务，或者足以导致投资人无法实现本协议关于本次投资的根本目的。
中国	应指	中华人民共和国，仅就本协议而言，不包括香港特别行政区、澳门特别行政区和台湾地区。
开曼	应指	开曼群岛
香港	应指	香港特别行政区
资产	应指	任何性质的资产、权利和商誉，包括所有关于合同、

知识产权和设备的权利。

子公司	应指	目标公司、南京濠曝现在控制的关联人。
重组	应指	南京濠曝进行一系列股权调整，境外设立开曼公司、香港公司等，重组完成后，南京濠曝控股股东金艳、王者师将通过原股东持有目标公司 71.3553%已发行股份并相应间接持有南京濠曝 71.3553%权益。
首次公开发行并上市	应指	指目标公司、目标公司重组后的控股公司或目标公司子公司(视当时情况而定)完成的根据上市地相关证券法进行核准或登记的上市或挂牌交易(包括在上海证券交易所、深圳证券交易所、香港联合交易所、纽约交易所、纳斯达克证券交易所或其他境内外证券交易所)。

1.2 释义

在本协议中，除非另有说明，否则：

- (a) 明示或默示援引的适用法律均应视为包括其不时的修订条款、其不时重新颁布的修订版以及不时取代其功能的其他适用法律。
- (b) 除非上下文另有所指，“条”和“附件”分别指本协议的条和附件。本协议鉴于条款和各附件应视为本协议的一部分。提及“本协议”时，应理解为包括其各附件。
- (c) 条号和标题仅为方便参阅而设，不影响本协议的释义或解释。
- (d) 援引某“条”时，如下文没有随即注明专指该条特定部分内容，则视为援引该条全部内容，而不仅是该条的某项、某段或某款。
- (e) “书面”指通过信件、电子邮件或传真传达的通信。
- (f) “包括”一词和类似用语不是限制性用语，解释“包括”时应视“但不限于”一词紧接在“包括”之后。

- (g) 如某事件的发生日期根据本协议的规定为非工作日，则视为应在下一个工作日发生。
- (h) 本协议中使用的货币单位“元”，除非另有说明，均指中国的法定货币人民币元。

第2条 本次投资

各方同意，以目标公司整体估值人民币 6 亿元为依据，投资人总计出资 2,010 万元等值外币，在符合第 3 条规定的先决条件的前提下，投资人自原股东处受让目标公司 3.35% 股权权益，而鉴于目标公司同步引入其他投资方并向该投资方增发目标公司 1.1125% 股份，该等股份增发后，投资人持有目标公司的股份比例将相应稀释，故在交割日，各方同意，投资人最终受让原股东持有的目标公司 3.3127% 股份，即 33,123 股已发行股份。

第3条 交割先决条件

本次投资的交割取决于下列所有条件（每一项均称“先决条件”）在交割日或之前得到满足或根据本协议被投资人豁免：

- (a) 交易文件已经适当签署、交付并持续有效；
- (b) 目标公司签署、交付、履行交易文件及完成交易文件所述交易所需的全部批准（如需）已经取得并在交割日维持完全有效；
- (c) 目标公司就本次投资获得所有南京濠曝现有股东的批准和同意；
- (d) 没有重大不利事件发生。

第4条 股权转让价款的支付

于交割日，投资人应向原股东指定的银行账户支付股权转让价款人民币 2,010 万元等值外币。

第5条 知情权和检查权

5.1 知情权。目标公司承诺和同意，只要投资人持有目标公司任何普通股股份，目标

公司应向该投资人提供如下资料：

- (1) 于每季度结束后六十（60）日内提供未经审计的当季合并财务报表；
- (2) 于每个财务年度结束后六（6）个月内提供年度审计报告，审计报告应当由具有资质的会计师事务所出具；
- (3) 于每个财务年度结束后两（2）个月内提供下一财务年度的经营预算报告；
- (4) 经投资人书面要求，投资人不时合理要求的、集团公司法律、运营和财务方面的其他信息（上述权利统称为“知情权”）。
- (5) 目标公司应在召开股东（大）会及董事会前按照适用法律法规及目标公司章程的规定及时通知投资人。

5.2 检查权。在投资人提前三（3）个工作日书面通知目标公司的前提下，各方应促使目标公司允许该投资人在正常的工作时间内的所有合理时间，在合理请求并事先发出合理的书面通知后，查阅或复制目标公司及境内子公司的资产、账目、财务和经营情况，有权调阅目标公司财务和经营记录并复印及摘要，有权就目标公司及其子公司的运营、管理和财务等方面的问题向与目标公司的管理人员、董事、审计师、法律顾问、保荐机构了解信息、讨论和建议。为免疑义，该投资人进行的任何检验、检查或询问，以及取得的与该种查阅、复制、调阅或询问相关的信息，都不构成该投资人对其在任何相关协议项下任何声明、保证、约定或条款或所享有的任何权利的放弃，但前述投资人进行的任何检验、检查或询问不得影响集团公司的正常运营（“检查权”）。

第6条 优先认购权。

6.1 在目标公司完成首次公开发行并上市前，若目标公司在交割日后发行任何新股份或可转换债券或认股权证，投资人有权但无义务在同等条件下按其届时对目标公司的持股比例优先于其他股东认购全部或部分增发的新股份或可转换债券或认股权证。若新的投资方可以为目标公司业务发展引入战略资源，经投资人书面同意，投资人可以放弃优先认购权。非经投资人同意，未来目标公司及其控股子公司股份融资（不含目标公司首次公开发行并上市）的投前估值不得低于投资人的投后估值。

第7条 自签署日至交割日的义务

自本协议签署之日起至交割日止，目标公司应当确保目标公司、南京濠曝及其子公司：

- (a) 在正常业务过程中按照在重大方面符合适用法律及与以往惯例及谨慎商业实践一致的方式经营业务；
- (b) 保证现有业务组织的完整；
- (c) 维持所有重大经营资产和设备处于正常运营和良好保养状态；
- (d) 如果在交割日前发生了任何情形将构成实质性违反目标公司保证，或者构成实质性违反本协议其他条款，则目标公司、南京濠曝及其子公司应立即通知投资人该等情形。

第8条 各方的陈述、保证及承诺

于本协议签署日，投资人与原股东、目标公司向对方作出如下陈述、保证：

- (a) 各方具有充分的权力及授权来签订交易文件和履行交易文件项下拟定的交易，而且各方已合法成立和组建，有效存续；
- (b) 各方签署交易文件，履行交易文件项下拟定的交易已通过各方的一切必要的内部行动被正式批准；
- (c) 若各方已正式签署本协议，则本协议对各方构成合法有效且有约束力的义务。
- (d) 各方各自具有签署和履行其为当事人一方的交易文件的权力和授权，并已经采取所有必要的公司内部或者其他行动做出授权以签署、交付和履行交易文件。本协议及其他交易文件经签署后将成为对各方合法有效且有约束力的义务，可根据其各自的条款对该实体强制执行。
- (e) 各方签署本协议和其为当事人一方的各份其他交易文件，以及上述各主体履行本协议和其他交易文件拟定的所有交易不会违反该实体的公

司章程或其他章程性文件，不会违反该主体为当事人一方的合同，或造成其签署的协议项下义务的加速履行，也不会违反适用法律。

第9条 保密

目标公司和投资人均不得，亦应促使其关联人、股东、董事、监事、高级管理人员、雇员、代表、代理人或聘请的顾问（以下简称“披露方”）不得，直接或间接披露交易文件中的或任何关于交易文件项下交易有关的任何信息（包括该方参与交易文件的谈判和签署而获得的任何信息），除非(a)已取得另一方的事先书面同意，或(b)该等信息根据适用法律被要求进行披露且仅在符合该适用法律的必要限度内进行披露。

第10条 税费开支

因本次投资而必须支付的中国法定税项，以及为本次股权转让而支出的费用（包括中介费用）和开支应由各方自行承担。

第11条 赔偿

如果目标公司或投资人（以下称“赔偿方”）违反本协议，因而导致另一方产生的所有损失、损害、责任、诉讼及合理的费用和开支（以下统称“损失”），赔偿方应足额赔偿对方（以下各称“受偿方”）。

第12条 生效及终止

12.1 本协议自各方签署之日起生效。

12.2 本协议在交割日前可因如下情形被终止：

- (a) 各方一致书面同意终止本协议；
- (b) 如果目标公司、原股东在相关重大方面严重违反了本协议的约定，而该违反无法纠正或者没有在投资人发出书面通知后十五（15）个工作日内得到纠正(仅披露违约情况不属于纠正)，投资人可选择终止本协议。

12.3 本协议被终止时，应失效且不应再具有约束力和效力，任何一方无需再承担本

协议项下的责任和义务；但是，本协议当中依据其性质或各方的目的应依旧保持有效的条款仍应保持有效(包括但不限于第1条“定义和释义”、第9条“保密”、第10条“税费开支”、第11条“赔偿”、本第12条“生效及终止”、第13条“通知”、第14条“适用法律和争议的解决”和第15条“其他条款”)。尽管本协议终止，任何一方仍应对其在本协议终止前违反本协议而给另一方造成的任何损失承担责任。

第13条 通知

13.1 本协议项下发出的所有通知、要求或其他通讯均应为书面形式，并递送或寄至有关方的下列地址或电子邮箱（或收件人提前七（7）天向另一方发出书面通知说明的其他地址或电子邮箱）。

投资人： 地址：中山市三乡镇塘墩村塘寮街3号
 邮编：528463
 收件人：吴金蝉
 电话号码：13923356076

原股东： 地址：深圳市南山区高新科技园北环大道北松坪山路1号源兴科技大厦5层南座509
 邮编：518057
 收件人：王者师
 邮箱：zswang@m2micro.com

汇丰银行
名称：WANG ZHE SHI
银行账号：822042107888
银行名称：汇丰银行上环分行
银行地址：上环德辅道中293~301号粤海投资大厦地下A铺汇丰银行（上环分行）
Swift Code：HSBCHKHCHKH

目标公司： 地址：深圳市南山区高新科技园北环大道北松坪山路1号源兴科技大厦5层南座509
 邮编：518057
 收件人：王者师
 邮箱：zswang@m2micro.com

- 13.2 根据第 13.1 条的规定发出或送达的各份通知、要求或其他通讯，在以下情况下视为已发出或送达：(i)如果交快递公司递送或交专人递送，在有关通知、要求或通讯送至有关的上述地址时视为已送达；(ii)如果经电子邮箱发送，自该邮件到达收件人邮箱系统之时视为已实际送达。

第14条 适用法律和争议的解决

- 14.1 本协议应受香港法律管辖并依其解释。
- 14.2 如果就本协议的解释或执行发生争议，各方应首先力争通过友好协商解决该争议。如果未能通过协商解决争议，那么任何一方均可将争议提交至香港国际仲裁中心，根据届时有效的联合国国际贸易法委员会仲裁规则进行仲裁并最终解决。仲裁裁决是终局的并对各方均有约束力。
- 14.3 当任何争议发生及任何争议正在进行时，除争议的事项之外，各方仍应行使本协议项下的其他权利并履行本协议项下的其他义务。

第15条 其他条款

- 15.1 除非各方均签署书面文件，本协议不得被修订、修改或补充。
- 15.2 本协议任何一方没有行使或没有及时行使其在本协议项下的权利、权力和采取补救措施不能视为是弃权，任何单独或部分的行使均不能排除其他的进一步行使，也不能排除对其他任何权利、权力或补救的行使。另外，本协议任何一方对违约方某一违约行为放弃追究不能被认为该方对违约方今后继而发生的违约行为放弃追究的权利。
- 15.3 本协议项下的各项义务都应该被视为单独的义务而各自具有可强制执行性，当本协议的某一或某些义务不可被执行时，其他义务的可执行性不受影响。本协议对一方不能执行，并不影响本协议在其他方之间的可执行性。
- 15.4 如果目标公司届时的董事会和股东会通过首次公开并上市发行决定，投资人应尽其最大努力配合首次公开发行并上市相关事项，以保证目标公司或任何子公司具备完成首次公开发行并上市的必要条件；投资人亦应签订和/或促使第三人签订完成首次公开发行并上市所需要的所有协议、董事会决议、股东会决议、承诺或其他文件，采取和/或促使第三人采取完成首次公开发行并上市所需要的所有行动，包括但不限于向政府机关递交申请，取得依据法律完成首次公开发

行并上市所需要的所有政府批准。

- 15.5 如为首次公开发行并上市之目的，根据适用法律、法规、上市规则，或监管机构要求对本协议及任何涉及目标公司、目标公司股东的特殊权利的约定（包括各类优先权利等安排，下称“特殊权利安排”）进行修改或删除的，则各方同意根据相关规定或要求对特殊权利安排进行修改或删除。为免疑义，本协议第 5 条、第 6 条及涉及目标公司、目标公司股东的任何特殊权利安排应当自目标公司首次公开发行并上市完成之前一天全部终止。
- 15.6 投资人知悉创始股东目前通过其对外投资的南京易太可通信技术有限公司开展与集团公司为上下游关系的芯片业务的相关事宜（CHEN PING、王者师担任该公司董事），并认可创始股东通过上述企业或其他企业开展上述芯片业务不属于目标公司及其子公司相同或类似业务。
- 15.7 本协议以中文书写，签署一式多份，各方分别持有 1 份。每一文本均应视为原件，但是所有签署的文件合在一起应被视为一份完整的文件。
- 15.8 如为请求政府机构实施某种特定行为而需要针对本协议规定的交易按照政府机构的范本另行签订协议，本协议应全面优先于该协议，且该协议仅可用于向政府机构请求实施该特定行为，而不得用于建立和证明相关当事方针对该协议规定事项享有的权利和义务。

（后附签字页）

(本页无正文，为《股权转让协议》签署页)

鉴于此，各方已于首页所载日期签署（就自然人而言）或促使各自的授权代表于首页所载日期签署本协议。

投资人：

(盖章)

吴金蝉

签署：

Handwritten signature of Wu Jinchuan in black ink, written over a horizontal line. The signature is stylized and includes a vertical stroke extending downwards from the end of the line.

(本页无正文，为《股权转让协议》签署页)

鉴于此，各方已于首页所载日期签署（就自然人而言）或促使各自的授权代表于首页所载日期签署**本协议**。

原股东：

Howkingtech Holding Limited

(盖章)

For and on behalf of
Howkingtech Holding Limited

签署：_____

.....
Authorized Signature(s)

(本页无正文，为《股权转让协议》签署页)

鉴于此，各方已于首页所载日期签署（就自然人而言）或促使各自的授权代表于首页所载日期签署本协议。

目标公司：

Howkingtech International Holding Limited

For and on behalf of
Howkingtech International Holding Limited
(盖章)

授权代表： _____

.....
Authorized Signature(s)

淄博浦濠股权投资合伙企业（有限合伙）

关于

Howkingtech International Holding Limited

之

投资协议

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本投资协议（以下简称“本协议”）由以下各方于 2021 年 10 月 15 日在中国南京市签订：

甲方：淄博浦濠股权投资合伙企业（有限合伙）（以下简称为“甲方”或“投资方”）

统一社会信用代码： 91370303MA3UT4PWXA

地址： 山东省淄博市高新区柳泉路 105 号新世纪广场 1 号楼
13 层 A 区第 169 号

执行事务合伙人： 上海浦昌股权投资基金管理有限公司

乙方：控股股东（以下乙方1、乙方2合并称为“控股股东”或“乙方”）

乙方1：王者师

地址： 深圳市南山区高新科技园北环大道北松坪山路1号源
兴科技大厦5层南座509

身份证号码： 210304198303120489

乙方2：金艳

地址： 深圳市南山区高新科技园北环大道北松坪山路1号源
兴科技大厦5层南座509

身份证号码： 210319195405095043

丙方：南京濠曦通讯科技有限公司（以下简称“南京濠曦”或“丙方”）

地址： 南京市江宁经济技术开发区秣周东路9号

统一社会信用代码： 9132011507589626XB

法定代表人： Ping Chen

丁方：Chen Ping

地址： 深圳市南山区高新科技园北环大道北松坪山路1号源
兴科技大厦5层南座509

护照号码： 530679337

戊方：Howkingtech International Holding Limited（以下简称“标的公司”或“戊方”）

鉴于：

1. 南京濠曦是一家依法设立并有效存续的有限责任公司，截至本协议签署之

关于 Howkingtech International Holding Limited 之投资协议

日，南京濠曝注册资本为人民币 1,207.4072 万元。南京濠曝的控股股东为王者师、金艳。

2. 南京濠曝及乙方一致同意拟通过南京濠曝增资的方式引入甲方作为南京濠曝股东，即拟由甲方向南京濠曝投资人民币 900 万元等值外币（以下简称“投资款”），投资前南京濠曝估值为人民币 8 亿元，投资后甲方占南京濠曝股权比例合计为 1.1125%（“原投资方案”）。
3. 标的公司是一家根据开曼群岛法律合法设立并有效存续之有限责任公司；南京濠曝拟进行系列境内外重组（定义见下文），重组完成标的公司将间接持有南京濠曝及其子公司 100% 权益，并将作为上市主体申请境外上市。为南京濠曝重组目的，各方同意将原投资方案调整为：投资方办理出境持股手续后，以人民币 900 万元等值外币在境外认购标的公司新增 1.1125% 股份，投前估值为人民币 8 亿元（“调整后投资方案”）。

上述协议各方根据中华人民共和国有关法律法规的规定，本着平等自愿的原则，经过友好协商，达成一致，特订立如下协议条款，供各方共同遵守。

第一条 释义

1.1. 除非本协议文意另有所指，下列词语具有以下含义：

释义项目		释义
本次投资	指	投资方根据本协议认购标的公司增发股份。
本协议	指	本《淄博浦濠股权投资合伙企业（有限合伙）关于 Howkingtech International Holding Limited 之投资协议》。
股东协议	指	指投资方与标的公司及其他股东于 <u>2021</u> 年 <u>10</u> 月 <u>16</u> 日签署的《关于 Howkingtech International Holding Limited 之股东协议》
南京濠曝	指	南京濠曝通讯科技有限公司。
上市	指	指标的公司或南京濠曝之股份在上海证券交易所、深圳证券交易所、香港联合交易所有限公司、纽约证券交易所、纳斯达克证券交易所或投资方认可的其他境内外证券交易所上市或挂牌交易
过渡期	指	【本协议签署之日起，至标的公司已获投资款全额支付且标的公司向投资方完成发股之日】之间的时

		间段。
控股股东	指	自然人王者师、金艳。
HK Tech Holding	指	Howkingtech Holding Limited，一家设立于英属维尔京群岛的有限公司，为控股股东境外持股主体
投资方	指	淄博浦濠股权投资合伙企业（有限合伙）。
投资完成	指	投资方已按照本协议第2条的约定将投资款支付至标的公司。
投资款	指	投资方就本次投资向标的公司支付的所有款项。
重组	指	南京濠曝进行一系列股权调整，境外设立开曼公司、香港公司等，重组完成后，标的公司将全资控制南京濠曝及其子公司，且南京濠曝现有股东持有的南京濠曝权益同步等比例外翻至境外持有开曼公司对应的权益
政府机构	指	有管辖权的任何政府或其隶属机构，任何政府或其隶属机构的任何部门或机构，任何立法机构、法院或仲裁庭，以及任何证券交易所的监管机构。
工作日	指	中华人民共和国政府规定的法定节假日和公休假日以外的工作时间。
送达	指	本协议任一方按照本协议约定的任一种送达方式将书面文件发出的行为。
元、万元	指	人民币元、人民币万元。
“/”	指	“和/或”。

特别说明：本协议中部分合计数与各加数直接相加之和在尾数上存在差异，均系计算中四舍五入所致。

第二条 调整后投资方案

2.1. 为南京濠曝重组之目的，各方一致确认并同意将原投资方案调整为：投资方办理出境持股手续后，以人民币 900 万元等值外币在境外认购标的公司新增 1.1125%股份，具体的股份数以境外开曼公司认购协议为准。本次投资完成后，标的公司各股东权益比例情况如下：

序号	股东名册	股权比例 (%)
1.	HK Tech Holding	71.3553

2.	深圳汇信前海股权投资企业（有限合伙）ODI	7.5211
3.	海宁东证汉德投资合伙企业（有限合伙）ODI	3.2784
4.	宁波梅山保税港区东证夏德投资合伙企业（有限合伙）ODI	3.0856
5.	李章鹏持股主体（深圳市添运投资合伙企业（有限合伙））ODI	2.3142
6.	深圳智宸五期创业投资合伙企业（有限合伙）ODI	1.9284
7.	漳州招商局经济技术开发区合泽股权投资合伙企业（有限合伙）ODI	1.6199
8.	宁波启浦成长睿赢投资管理合伙企业（有限合伙）ODI	1.1570
9.	WU CHAK MAN	5.6386
10.	孙少敏持股主体（深圳市亮敏管理咨询合伙企业（有限合伙））ODI	0.9889
11.	投资方 ODI	1.1125
	合计	100.0000

- 2.2. 鉴于本次投资将按调整后投资方案实施，各方一致同意并确认，投资方基于原投资方案已向南京濠曝支付的投资款人民币 900 万元将由南京濠曝全部退还，投资方应在办理完毕出境持股手续后向标的公司重新支付人民币 900 万等值外币，作为其认购标的公司增发 1.1125% 股份的认购对价。
- 2.3. 投资方向标的公司支付人民币 900 万元等值外币后，即视为本次投资完成，投资方有权依照法律、本协议、标的公司章程及其他相关交易文件（包括但不限于股东协议）的规定享有标的公司股东的相应股东权利并承担相应股东义务。原投资方案视为自始未实施，投资方在南京濠曝层面未曾持有任何权益。
- 2.4. 与本次投资有关的税项的支付：各方应按照中国相关法律法规的规定各自承担与其履行本协议有关且应由其承担的税项。

第三条 过渡期安排

- 3.1. 过渡期指本协议签署之日起，至【标的公司已获投资款全额支付且标的公司向投资方完成发股之日】，包含首尾两日。

- 3.2. 过渡期内，控股股东、丁方及标的公司应确保其管理团队及其他雇员的稳定。标的公司的核心管理、技术、销售团队成员的重大变更应提前取得投资方书面同意。
- 3.3. 过渡期内，任何一方均应尽可能向其他各方提供与谈判、文件准备以及本协议项下标的公司发股有关的一切必要合作和协助。控股股东及丁方承诺，将尽其最大努力促使标的公司及其股东（大）会、董事会或其他权利机构（视情形）采取一切必要措施或行动以确保本协议及其他相关交易文件规定的所有交易得以适当完成（包括但不限于通过任何必要的股东（大）会或董事会决议、任何其他股东需签署的协议）。
- 3.4. 过渡期内，除正常开展主营业务经营或为重组目的的事项以外，标的公司（且控股股东及丁方应确保标的公司）不得修订公司章程（或类似组织文件）；进入破产、解散或清算程序；发行或出售任何债券（或任何期权、认股权证或购买股份等其他权利。）；免除任何债权或放弃任何具有重大价值的权利（包括权利请求）；兼并、合并任何第三方，或超过人民币500万元的资产收购；向第三方提供贷款，或为第三方的债务提供担保，或举借任何贷款；在标的公司拥有的任何资产或财产上设立或允许设立任何权利负担；新增任何形式的关联交易；达成任何合伙协议、合资协议或其他利润分享协议；或向标的公司的现存股东派发任何利润或股利。
- 3.5. 过渡期内，除正常开展主营业务经营外，标的公司（且控股股东及丁方应确保标的公司）不得发生或承担重大债务、发生大额借款等行为。标的公司（且控股股东及丁方应确保标的公司）不得在主营业务或已向投资方书面披露的已有交易范围之外从事下列任何交易：购买或处置（包括但不限于出售、转让后设立使用许可）不动产或不动产权益、技术秘密、专有技术、专利权或申请中之专利技术以及软件著作权或商标专用权等无形资产或相关权益。
- 3.6. 过渡期内，控股股东、丁方及标的公司承诺将保证标的公司及南京濠曦经营主营业务所需核心技术的有效性，技术秘密继续依据相关法律法规处于保密状态，专利技术、商标等知识产权不会发生失效、被撤销、被宣告无效的事由。

第四条 陈述、保证和承诺

4.1. 甲方（投资方）无条件、不可撤销地向控股股东和标的公司、南京濠曝作出下列陈述、保证与承诺：

- (1) 甲方是按照中国法律依法成立、合法存续的合伙企业，为签署和履行本协议已经通过了必要的内部程序，并且取得了必要的授权和许可。本协议的签订或履行不违反以其为一方的任何重大合同或协议。
- (2) 甲方保证其有足够的资金支付投资款，并将按照本协议约定及时足额支付。
- (3) 甲方保证其所支付的投资款具有合法资金来源，该等款项系甲方自身合法拥有，甲方对其拥有完全支配权。
- (4) 甲方获得上述股份均系自身持有，不存在协议、信托、委托持股或其他方式代他方持有受让股份的情形，也不存在使其他方代甲方持有受让股份的情形。
- (5) 甲方于投资前已知道标的公司有关上市的计划，甲方知悉有关上市对于标的公司股东的核查要求（如有），甲方承诺其自本协议签署至作为标的公司股东期间将持续符合其具备作为标的公司作为拟上市公司的股东资格要求，且届时将积极配合标的公司及其聘请的中介机构对甲方作为标的公司股东的核查。
- (6) 甲方保证全力配合重组的各项事宜并承诺与南京濠曝其他股东一同完成其出境持股手续。
- (7) 甲方同意提供重组及/或申请境外上市所需的有关信息及资料。

4.2. 控股股东、丁方、标的公司、南京濠曝无条件、不可撤销地向投资方保证和承诺如下，且该等陈述在过渡期内是真实、准确、和无误导的：

- (1) 控股股东、丁方及标的公司、南京濠曝向投资方提供的一切材料、信息均真实、准确、完整，且不存在重大遗漏的事项。除已披露关联方外，不存在其他与标的公司存在关联交易但未披露的关联方。
- (2) 过渡期内标的公司及南京濠曝业务和财务未发生任何导致本协议根本目的不能实现的重大不利变化。

- (3) 除已向投资方披露的担保、债务之外，标的公司并无其他任何担保、债务。如标的公司存在未向投资方披露的债务，投资方对此不承担责任，该等债务应由控股股东和丁方全部承担；如标的公司已先行承担该等未披露债务，控股股东和丁方应向标的公司全额赔偿。
- (4) 标的公司已根据所适用的会计政策向投资方提供截止本协议签署之日标的公司全部正在履行的关联交易情况（为免疑义，如所披露的关联交易与实际发生的关联交易存在差异的，该等差异不应存在重大遗漏而导致会对投资方的利益造成重大损失且损失金额超过人民币 100 万元的）。本次投资完成后，标的公司应逐渐减少直至完全消除关联交易。确需发生的关联交易应由相关方依据市场价格，按照公平、公允的原则签署相关协议，以明确权利义务，并按照公司章程和相关制度规定履行内部决策程序。
- (5) 控股股东、丁方、标的公司及其子公司无违反适用法律、法规且给其资产、经营带来重大不利影响的事实，未被提起相关损害赔偿请求、诉讼、仲裁或其他司法程序，未开始办理破产或类似法律程序。
- (6) 控股股东、丁方及标的公司承诺将尽最大努力实现标的公司首次公开发行股票并上市的目标。
- (7) 如标的公司因在本协议签署前存在的税务问题或或有负债对标的公司及其上市可能产生不利影响，控股股东及丁方承诺应尽快处理该等问题并确保该等问题不会对标的公司上市产生不利影响，于本协议签署后 2 年内因处理该等问题所需要的费用和开支超过人民币 500 万元的部分由控股股东及丁方负责，与投资方及标的公司无关。在标的公司对外承担责任或费用后，有权要求控股股东及丁方进行弥偿。

4.3. 控股股东及标的公司、南京濠曝进一步向投资方保证和承诺：

- (1) 在上市前，如投资方拟将其所持标的公司股份转让给除其关联方外的其他第三方的，应提前 15 天通知控股股东及标的公司，并应保障该等第三方非标的公司/南京濠曝的竞争对手，且符合标的公司 IPO 时股东的主体资格要求，为合格的股东。在第三方满足上述主体要求的情况下，就取得控股股东及标的公司知晓的上述转让行为，控股股东及标的公司保证受让股份的第三方享有投资方所享有的全部权利。届时经控股股东、标的公司与投资方协商一致，在合理范

围内配合该第三方的尽职调查工作，并配合签署与股份转让相关的全部文件。

4.4. 丁方进一步向投资方保证和承诺：

- (1) 丁方知悉并理解本协议、股东协议及其他与本次投资相关的全部法律文件中的各项安排，并将在合理范围内尽最大努力促使控股股东及标的公司履行其在上述文件中的义务。
- (2) 丁方及其配偶、子女不得设立、经营或以任何形式（包括并不限于以股东、合伙人、董事、监事、经理、高级管理人员、顾问等身份）参与设立、持有其权益、或者经营与标的公司/南京濠曝相同或类似业务的经营实体。投资方知悉控股股东目前通过其对外投资的南京毫芯微电子合伙企业（有限合伙）、南京仄普托信息科技有限公司、南京易太可通信技术有限公司开展与标的公司/南京濠曝为上下游关系的芯片业务的相关事宜，并认可控股股东通过上述企业或其他企业开展上述芯片业务不属于标的公司相同或类似业务，该等业务开展不会受限于本条约定。
- (3) 如控股股东或标的公司因故没有执行或履行其于本协议、股东协议及其他与本次投资相关的全部法律文件中的义务，丁方应在可行的范围内促使其执行及履行上述有关义务。

第五条 资金用途

- 5.1. 标的公司应将本次投资中以认购新发股份形式投入标的公司的全部投资款用于主营业务、及公司日常运营资金、重组资金及投资方事先书面许可的其他用途。
- 5.2. 控股股东、丁方、南京濠曝及标的公司同意，不得将以增资形式投入标的公司的全部增资款用于非经营性支出或非主营业务相关或非重组资金需要目的的其他经营性支出，不得出借或用于委托理财（将投资款存放于银行购买银行理财产品不在此限）、委托贷款，不得用于购买上市公司股票、企业债券、其它有价证券，不得用于偿还标的公司或股东债务等其他用途。

第六条 信息知情权

- 6.1. 投资方享有对标的公司信息的知情权，投资完成后，标的公司应在持续经营过程中及时向投资方提交财务报表、经营计划和预算、经营数据等资料，包括但不限于：
- (1) 每个季度结束后两（2）个月内，向投资方提交按照企业会计准则编制的财务报表；
 - (2) 每个会计年度结束后六（6）个月内，向投资方提交年度审计报告，审计报告应当由具有资质的会计师事务所出具；
 - (3) 每个会计年度结束后两（2）个月内，提交下一年度的财务预算。
- 6.2. 投资方享有完整的股东知情权，在提前三（3）个工作日通知标的公司的前提下，投资方有权亲自或委托代理人查阅及复制标的公司及其子公司的资产、账目、财务和经营情况，有权调阅标的公司财务和经营记录并复印及摘要，有权随时就标的公司及其子公司的经营、管理和财务等方面的问题向标的公司的董事、管理层、员工、会计师、法律顾问和保荐机构了解信息、讨论和建议。控股股东、丁方及标的公司应积极配合投资方及其代理人的上述工作。

第七条 违约责任

- 7.1. 除非本协议另有规定，如任何一方当事人出现如下情况，视为该方违约：
- (1) 一方不履行或者不按期履行本协议项下义务；
 - (2) 一方在本协议或与本协议有关的文件中向另一方做出的陈述、保证与承诺或提交的有关文件、资料或信息被证明为虚假、不真实、有重大遗漏或有误导性陈述的；
 - (3) 本协议规定的其他违约情形。
- 7.2. 如一方（违约方）违约而给守约方造成损失的，守约方有权采取如下一种或多种救济措施以维护其权利：
- (1) 要求违约方实际履行；
 - (2) 暂时停止履行义务，待违约方违约情势消除后恢复履行；守约方根

据此款规定相应暂停履行本方义务不构成守约方不履行或迟延履行义务；

- (3) 有权要求违约方赔偿因违约而给守约方造成的所有经济损失，包括所有直接损失和间接损失。
- 7.3. 本协议规定的守约方上述救济权利可同时行使，守约方行使上述救济措施不排斥法律规定的其他权利或救济。
- 7.4. 如控股股东、丁方或标的公司违反本协议的陈述与保证，存在未向投资方披露的标的公司的债务、担保、税收，则该等债务（转）为控股股东和丁方的个人债务，标的公司及投资方不承担任何责任。如标的公司对外承担责任后，有权要求控股股东和丁方进行补偿。对由此引起的投资方的损失部分，控股股东和丁方应负责对投资方进行补偿，具体方式可包括通过标的公司单边分红、提高投资方的股份比例等。
- 7.5. 控股股东向投资方保证，标的公司对于控股股东的义务和责任不承担连带责任。
- 7.6. 违约方根据本第 7 条进行的赔偿不得影响守约方根据中国法律法规或本协议及其他相关交易文件应该享有的任何其他权利和救济途径。

第八条 不可抗力

- 8.1. 不可抗力包括任何不可预见、不可避免并且不能克服的客观情况，包括但不限于：地震、水灾、传染性疾病、国际制裁以及战争等情形，而这种客观情况已经或可能将会对本协议的一方或双方的业务状况、财务状况、公司前景或本协议的履行产生重大实质性不利影响。
- 8.2. 如上述不可抗力事件的发生严重影响一方履行其在本协议项下的义务，则在不可抗力造成的延误期内中止履行不视为违约。如一方因违反本协议而迟延履行本协议项下的义务后发生不可抗力，则该方不得以不可抗力的发生为由免除责任。
- 8.3. 宣称发生不可抗力事件的一方应立即书面通知本协议其他各方，并在其后的 15 个工作日内提供证明不可抗力事件发生及其持续的足够书面证据。

- 8.4. 如发生不可抗力事件，本协议各方应立即共同协商，以找到公平的解决办法，遭受不可抗力的一方应尽一切合理努力将不可抗力事件的后果减小到最低限度，否则，该方应就扩大的损失对其他方承担相应的赔偿责任。如不可抗力事件的发生或后果对本协议的履行造成重大妨碍，并且本协议各方未找到公平的解决办法，则经各方协商一致同意，本协议可终止。

第九条 协议的生效、修改、变更、解除

- 9.1. 本协议自各方本人或法定代表人或授权代表签署及盖章（适用于甲方及丙方）后成立并生效。
- 9.2. 本协议的任何修改、变更应经协议各方另行协商，并就修改、变更事项共同签署书面协议后方可生效。
- 9.3. 本协议在下列情况下解除：
- (1) 经协议各方协商一致解除；
 - (2) 任一方发生违约行为并在十五（15）天内不予更正的，或发生累计两次或以上违约行为，任一守约方有权单方解除本协议；
 - (3) 因不可抗力，各方协商一致认为本协议无法履行或履行无实际意义；
 - (4) 本协议中或其他相关法律规定的可解除协议的情形。
- 9.4. 有解除权的一方应当以书面形式通知行使解除权，本协议在送达其他各方时解除。
- 9.5. 本协议被解除后，各方应返还从其他方处取得的对价（包括现金对价及股权），本协议解除不影响一方要求违约方向其支付违约金、赔偿损失的权利和采取其他救济方式。
- 9.6. 非经各方协商一致并达成书面协议，任一方不得转让本协议或本协议项下全部和/或部分的权利义务。

第十条 争议解决

- 10.1. 本协议的订立、效力、解释、履行及争议均适用中华人民共和国法律。
- 10.2. 本协议项下所产生的或与本协议有关的任何争议，首先应在争议各方之间协商解决。如协商解决不成，任意一方有权提交上海国际经济贸易仲裁委员会，并按其提交仲裁时有效的仲裁规则进行最终裁决。仲裁应用中文进行。
- 10.3. 仲裁裁决为终局裁决，对各方均有约束力。
- 10.4. 败诉方应承担为解决本争议而产生的合理费用，包括但不限于仲裁费、律师费、为本次仲裁调取证据所发生的其他费用。
- 10.5. 当产生任何争议及任何争议正按前款规定进行解决时，除争议事项外，各方有权继续行使本协议项下的其他权利，并应履行本协议项下的其他义务。

第十一条 保密及排他性

- 11.1. 任何一方（“接收方”）保证对另一方（“披露方”）提供的与本次投资有关的信息及通过本次投资获得的他方信息，包括但不限于基于本次投资而获得的任何业务、运营、财务、商业、知识产权等信息（“保密信息”）严守秘密，除非为履行本协议之目的向接收方有知悉必要的股东、董事、高管、雇员、财务及法律等咨询顾问（合称“关联人员”）披露保密信息外，未经披露方书面同意，接收方不得向任何第三方披露。接收方将促使其关联人员履行与接收方同等的保密义务。
- 11.2. 上述条款不适用于以下任一情况：
 - (1) 披露方向接收方披露保密信息之时，保密信息已以合法方式被接收方知悉；
 - (2) 非因接收方原因，保密信息已经公开或能从公开领域获得；
 - (3) 保密信息是接收方从与披露方没有保密义务的第三方获得；
 - (4) 接收方应法律法规或其他监管规定之要求披露；
 - (5) 接收方应法院、仲裁机构、证券交易所、政府等有权机关之要求披露。

- 11.3. 任意一方违反保密条款约定视为违约，应按本协议第 8 条规定承担违约责任。
- 11.4. 本保密条款具有独立性，不因本协议的中止、变更、解除或终止而无效，对各方均具有约束力。

第十二条 其他

- 12.1. 本协议以中文书就，并无其他文字之副本。
- 12.2. 本协议各方在本协议履行期间的所有通讯联络应以包括信函、传真和电子邮件在内的书面方式进行。

任何一方按本协议的规定发出的任何通知或书面通讯，包括但不限于任何或全部要约、文件或通知（“通知”）等均以中文书写，并用传真、电子邮件或速递方式迅速发往或寄往有关当事方。该等通知被视为有效送达的日期应按如下方式确定：

- (1) 由专人递送的通知，在专人递送被收件人签收当日即视为有效送达；
- (2) 用信函发出的通知，则在邮资付讫的航空挂号信寄出日（以邮戳为凭）后的第七天，或在送交国际知名的专递服务机构后的第五天，应视为有效送达；
- (3) 用传真或电子邮件发送的通知，则在该文件上标明的发送日后的第一个工作日，应视为有效送达。

一切通知均应发往各方的下列地址，除非该等地址的变更已按照本条的规定通知了本协议各方：

- (1) 甲方：淄博浦濠股权投资合伙企业（有限合伙）
办公地址：上海市浦东新区福山路 458 号同盛大厦 605-606
收件人：尹秀梅
电子邮件：ivyin@puchangfund.com
- (2) 乙方、丙方、丁方、戊方
地址：深圳市南山区高新科技园北环大道北松坪山路 1 号源兴科技大厦 5 层南座 509

收件人：王者师

电子邮件：zswang@m2micro.com

如一方变更通讯地址，应自变更之日起三（3）日内，将变更后的地址通知其他各方，变更方不履行通知义务的，应对此造成的一切后果承担法律责任。

12.3. 本协议中标题仅为阅读方便，在任何情况下不得作为对本协议内容的解释。

12.4. 本协议对各方及其权利义务承继者均有约束力。

12.5. 本协议中如有一项或多项条款在任何方面根据任何适用法律是不合法、无效或不可执行的，且不影响到本协议整体效力的，则本协议的其它条款仍应完全有效并应被执行。

12.6. 一方当事人没有或延迟行使本协议项下的任何权利或救济不构成对该权利的放弃，任何权利的放弃必须以书面形式正式做出。

12.7. 本协议构成了各方之间就本协议项下的投资相关事宜达成的全部和唯一的协议，并取代了一切先前达成的谅解、安排、约定或通信。如为请求政府机构实施某种特定行为而需要针对本协议规定的交易按照政府机构的范本另行签订协议，本协议应全面优先于该协议，且该协议仅可用于向政府机构请求实施该特定行为，而不得用于建立和证明相关当事方针对该协议规定事项享有的权利和义务。

12.8. 本协议自各方自然人签字、法人的法定代表人或授权代表、合伙企业的执行事务合伙人/委派代表签字并加盖公章之日起生效。本协议签署正本陆份，投资方持壹份，标的公司持壹份，控股股东持贰份，丁方持壹份、戊方持壹份每份具有同等法律效力。

（以下无正文，为协议签署页）

关于 Howkingtech International Holding Limited 之投资协议

(本页无正文，为《淄博浦濠股权投资合伙企业（有限合伙）关于 Howkingtech International Holding Limited 之投资协议》签署页)

甲方：淄博浦濠股权投资合伙企业（有限合伙）

合伙企业盖章：



委派代表（签字）：

A handwritten signature in black ink, appearing to be "王秀梅", written over the text "委派代表（签字）".

签署时间：2021年 10 月 15 日

(本页无正文，为《淄博浦濠股权投资合伙企业（有限合伙）关于 Howkingtech International Holding Limited 之投资协议》签署页)

乙方1：王者师


签字：



签署时间：2021年 10 月 15 日

乙方2：金艳

签字：



签署时间：2021年 10 月 15 日

丙方：南京濠曦通讯科技有限公司

公司盖章：



法定代表人/授权代表（签字）：



签署时间：2021年 10 月 15 日

丁方：陈平

签字：



签署时间：2021年 10 月 15 日

戊方：Howkingtech International Holding Limited

签字：*For and on behalf of*
Howkingtech International Holding Limited

签署时间：2021年 10 月 15 日

Authorized Signature(s)

金艳

王者师

深圳汇信前海股权投资企业（有限合伙）

海宁东证汉德投资合伙企业（有限合伙）

宁波梅山保税港区东证夏德投资合伙企业（有限合伙）

李章鹏

深圳智宸五期创业投资合伙企业（有限合伙）

漳州招商局经济技术开发区合泽股权投资合伙企业（有限合伙）

宁波启浦成长睿赢投资管理合伙企业（有限合伙）

丁迪

与

南京濠暎通讯科技有限公司

Howkingtech International Holding Limited

关于

南京濠暎通讯科技有限公司

之

重组协议

签署日：2021年10月8日

重组协议

本重组协议（“本协议”）由以下各方于2021年10月8日在中国南京市签署。

1、下述于本协议中称“现有股东”：

- (1) 金艳(与王者师合称为“创始股东”)，身份证号：210319195405095043，联系地址：深圳市南山区高新科技园北环大道北松坪山路1号源兴科技大厦5层南座509；
- (2) 王者师，身份证号码：210304198303120489，联系地址：深圳市南山区高新科技园北环大道北松坪山路1号源兴科技大厦5层南座509；
- (3) 深圳汇信前海股权投资企业（有限合伙）（“深圳汇信”），统一社会信用代码：91440300MA5D9K6F2Q，住所：深圳市前海深港合作区前湾一路1号A栋201室(入驻深圳市前海商务秘书有限公司)；
- (4) 海宁东证汉德投资合伙企业（有限合伙）（“东证汉德”），统一社会信用代码：91440300MA5D9K6F2Q，住所：深圳市前海深港合作区前湾一路1号A栋201室(入驻深圳市前海商务秘书有限公司)；
- (5) 宁波梅山保税港区东证夏德投资合伙企业（有限合伙）（“东证夏德”），统一社会信用代码：91330206MA2AH7LF8E，住所：浙江省宁波市北仑区梅山七星路88号1幢401室A区C0460；
- (6) 李章鹏，身份证号码：440307198211051131；联系地址：深圳市福田区香蜜湖街道东海社区深南大道7006号万科富春东方大厦2305；
- (7) 深圳智宸五期创业投资合伙企业（有限合伙）（“深圳智宸”），统一社会信用代码：91440300MA5F7B1N2F，住所：深圳市前海深港合作区前湾一路1号A栋201室(入驻深圳市前海商务秘书有限公司)；
- (8) 漳州招商局经济技术开发区合泽股权投资合伙企业（有限合伙）（“漳州合泽”），统一社会信用代码：91350681MA32B0LR9W，住所：福建省漳州开发区招商大厦410-12；
- (9) 宁波启浦成长睿赢投资管理合伙企业（有限合伙）（“宁波启浦”），统

一社会信用代码：91330201MA29190N7Q，住所：浙江省宁波市北仑区新碶进港路406号2号楼3015-8室；

(10) 丁迪，身份证号码：310101198304121065；

- 2、南京濠暎通讯科技有限公司（“南京濠暎”或者“公司”），统一社会信用代码：9132011507589626XB，住所：南京市江宁经济技术开发区秣周东路9号；以及
- 3、Howkingtech International Holding Limited（“开曼公司”），一家根据开曼群岛法律设立的公司，为拟上市主体。

在本协议中，每一方以下单独称“一方”、“该方”，合称“各方”，互称“一方”、“其他方”。

鉴于：

- 1、截至本协议签署之日，南京濠暎的股权架构如下图所示：

序号	股东	认缴注册资本 (万元)	持股比例 (%)
1	金艳	555.56	46.0126
2	王者师	444.44	36.8095
3	深圳汇信	72.22215	5.9816
4	东证汉德	31.48145	2.6074
5	东证夏德	29.6296	2.4540
6	李章鹏	22.2222	1.8405
7	深圳智宸	18.5185	1.5337
8	漳州合泽	15.55554	1.2883
9	宁波启浦	11.1111	0.9202
10	丁迪	6.66666	0.5521
	合计	1,207.4072	100.0000

- 2、公司与各现有股东原已签署的《股东协议》约定，“3.1 实际控制人承诺标的公司于2019年、2020年、2021年实现的经四大会计师事务所或其他实际控制人与投资方均认可的会计师事务所（该条所称会计师事务所均需满足前述条件）审计后的净利润（扣除非经常性损益）分别不低于人民币4,000万元、人民币5,000万元、人民币7,000万元。”（“原业绩承诺指标”）以及“3.2 本次新投资完成后，如出现下述任何一种情形的，投资方有权要求标的公司以现金按照本协议第3.3条约定的价格（下称

“回购价格”) 购买投资方所持有的全部或部分标的公司股权。在投资方
向标的公司发出回购通知后, 标的公司应该在九十 (90) 日内 (下称“回
购期限”) 按照回购价格购买投资方要求回购的标的公司股权: (2) 标的
公司 2019 年、2020 年两年合计经会计师事务所审计并扣除非经常性损
益后净利润低于 7,650 万元 (即两年承诺利润之和 9,000 万的 85%)”。结
合上述公司与现有股东之间关于业绩承诺的约定以及公司业务因 2020
年疫情受到的负面影响, 各方一致确认并同意, (1) 于本次重组 (定义
见后文) 同时按持股比例向其他境内投资人股东总计授予开曼公司
4.66% 股权 (“股份补偿”); 且 (2) 若创始人完成向其他境内投资人股东
实施股份补偿, 则原《股东协议》约定的原业绩承诺指标以及因未满足
原业绩承诺指标而南京濠暎需回购投资方持有的南京濠暎的股权安排不
再执行, 同时各方重新约定 2021 年、2022 年及 2023 年的业绩承诺指标
及相关回购条款;

- 3、公司拟先后引入 2 轮新投资人认购开曼公司相应股份, 即 (1) 新投资人
孙少敏拟投资人民币 600 万元, 以受让股权的方式取得开曼公司 1% 股份,
该次投资对应的公司整体估值为人民币 6 亿元; 新投资人 WU CHAK
MAN 拟投资人民币 3,000 万元, 以受让股权的方式取得开曼公司 5% 股
份, 该次投资对应的公司整体估值为人民币 6 亿元 (WU CHAK MAN 为
香港居民, 其将直接在开曼公司持股); (2) 新投资人淄博浦濠拟投资人
民币 900 万元, 取得开曼公司新增 1.1125% 股份, 该次投资的投前估值为
人民币 8 亿元。
- 4、为申请并实现于香港联合交易所 (“香港联交所”) 上市 (“本次上市”),
南京濠暎以及开曼公司拟进行系列境内外重组 (“本次重组”), 实现开曼
公司全资控制南京濠暎及其下属子公司, 并且将现有股东持有的南京濠
暎权益同步等比例外翻至境外持有开曼公司对应的权益, 并同步实施股份
补偿。为本次重组之目的, 各方同意配合根据本协议的约定通过办理出
境持股手续、南京濠暎减资、于境外认购开曼公司股份等步骤, 实现于
开曼公司持股。

现各方经友好协商, 就本次重组事宜达成本协议如下:

第一部分 释义

除本协议中另有明确约定外, 以下术语在本协议中应具有下列含义:

“HK Tech BVI” 指 Howkingtech (BVI) Limited, 一家于英属维尔京

		群岛设立的公司，为开曼公司全资子公司；
“HK Tech HK”	指	HowKingTech Hong Kong Limited，一家于香港设立的公司,为开曼公司全资孙公司；
“淄博浦濠”	指	淄博浦濠股权投资合伙企业（有限合伙）；
“境外投资人”	指	指WU CHAK MAN，为香港居民；
“Investor BVI”	指	一家于英属维尔京群岛设立的公司，为境外投资人WU CHAK MAN全资持有的持股主体；
“Investor HK”	指	一家于香港设立的公司，为Investor BVI全资持有的持股主体；
“37号文登记股东”	指	指创始股东金艳、王者师；
“其他境内投资人股东”	指	南京濠曝工商登记的现有股东中，除创始股东以外的股东，即深圳汇信、东证汉德、东证夏德、李章鹏、深圳智宸、漳州合泽、宁波启浦、丁迪；
“新投资人”	指	指孙少敏、境外投资人、淄博浦濠；
“减资股东”	指	深圳汇信、东证汉德、东证夏德、李章鹏、深圳智宸、漳州合泽、宁波启浦；
“ODI股东”	指	减资股东、淄博浦濠、孙少敏
“拟上市集团”	指	开曼公司、南京濠曝以及未来拟纳入上市范围内的各公司,包括但不限于深圳市物联微电子有限公司（“深圳物联微”）、濠曝科技（深圳）有限公司（“深圳濠曝”）；
“ODI手续”	指	指境内企业进行境外投资应办理的相关审批或者备案手续，包括国家发改委的审批/备案手续、主管商务机关的审批/备案手续以及外汇登记手续；

“37号文”	指	《国家外汇管理局关于境内居民通过特殊目的公司境外投融资及返程投资外汇管理有关问题的通知》；
“汇发[2015]13号文”	指	《国家外汇管理局关于进一步简化和改进直接投资外汇管理政策的通知》；
“中国”	指	指中华人民共和国，就本重组备忘录而言，不包括香港特别行政区、澳门特别行政区及台湾地区；
“BVI”	指	英属维尔京群岛；
“元/万元”	指	人民币元/人民币万元；
“工作日”	指	指中国的商业银行开展业务的营业日（不包括星期六、星期日、法定节假日和其他公众假期）。

1. 股份补偿及股东协议修改

1.1. 股份补偿

- 1.1.1. 各方一致同意，以 2019 年度、2020 年度合计原业绩承诺指标折减一定比例的金额除以南京濠曝 2019 年度及 2020 年度扣除非经常性损益后净利润之和计算向各其他境内投资人股东补偿的股份补偿比例，并由创始股东金艳让渡其持有的拟上市集团的 4.66% 股权予其他境内投资人股东作为股份补偿。

经上述股份补偿后，创始股东、其他境内投资人股东在拟上市集团的权益比例如下（未包含新投资人孙少敏、境外投资人、淄博浦濠股东入股安排）：

序号	股东	持股比例
1	金艳	41.3486%
2	王者师	36.8095%
3	深圳汇信	7.6057%
4	东证汉德	3.3153%
5	东证夏德	3.1203%

6	李章鹏	2.3402%
7	深圳智宸	1.9501%
8	漳州合泽	1.6381%
9	宁波启浦	1.1701%
10	丁迪	0.7020%
合计		100.0000%

1.1.2. 考虑到目前的重组时间安排，各方一致确认并同意，各其他境内投资人股东在该次股份补偿后的股权比例变化直接在开曼公司层面体现。

1.2. 股东协议修改

鉴于创始人股东拟向其他境内投资人股东实施股份补偿（见本协议第 1.1 条），各方一致确认并同意，自各方签署本协议、开曼公司向减资股东发放认股权证之日起，原《股东协议》如下条款中的原业绩承诺指标不再执行，且创始股东/南京濠曝无需因未满足原承诺指标回购其他境内投资人股东所持南京濠曝股权，并重新约定 2021 年度-2023 年度的业绩承诺指标，具体条款修改如下：

修改前	修改后
3.1 实际控制人承诺标的公司于 2019 年、2020 年、2021 年实现的经四大会计师事务或其他实际控制人与投资方均认可的会计师事务所（该条所称会计师事务所均需满足前述条件）审计后的净利润（扣除非经常性损益）分别不低于人民币 4,000 万元、人民币 5,000 万元、人民币 7,000 万元。	3.1 实际控制人承诺标的公司于 2021 年实现的经四大会计师事务或其他实际控制人与投资方均认可的会计师事务所（该条所称会计师事务所均需满足前述条件）审计后的净利润（扣除非经常性损益）（“经审计扣非净利润”）不低于 <u>人民币 5,000 万元；且 2021 年度、2022 年度及 2023 年度实现的经审计扣非净利润的复合增长率不低于 30%，即 2022 年度的经审计扣非净利润不低于人民币 6,500 万元，且 2023 年度经审计扣非净利润不低于人民币 8,450 万元</u>
3.2 本次新增投资完成后，如出现下述任何一种情形的，投资方有权要求标的公司以现金按照本协议第	3.2 本次新增投资完成后，如出现下述任何一种情形的，投资方有权要求标的公司以现金按照本

3.3 条约定的价格（下称“回购价格”）购买投资方所持有的全部或部分标的公司股权。在投资方向标的公司发出回购通知后，标的公司应该在九十（90）日内（下称“回购期限”）按照回购价格购买投资方要求回购的标的公司股权：

（1）标的公司或上市重组公司（定义如下）未能在 2022 年 12 月 31 日前完成首次公开发行（定义如下）或首次公开发行的估值（发行前估值）低于新增投资的投后估值，因拟向其提交上市申请的境内外的相关证券交易所或证券监管机构的政策原因（不包括上市申请被撤回或被监管机构否决的情况）造成上述情形发生的除外；或者

（2）标的公司 2019 年、2020 年两年合计经会计师事务所审计并扣除非经常性损益后净利润低于 7,650 万元（即两年承诺利润之和 9,000 万元的 85%）；

（3）标的公司 2019 年、2020 年、2021 年三年合计经会计师事务所审计并扣除非经常性损益后净利润低于人民币 1.44 亿元（即三年承诺利润之和 1.6 亿元的 90%）

协议第 3.3 条约定的价格（下称“回购价格”）购买投资方所持有的全部或部分标的公司股权。在投资方向标的公司发出回购通知后，标的公司应该在九十（90）日内（下称“回购期限”）按照回购价格购买投资方要求回购的标的公司股权：

（1）标的公司或上市重组公司（定义如下）未能在 2022 年 12 月 31 日前完成首次公开发行（定义如下）或首次公开发行的估值（发行前估值）低于新增投资的投后估值，因拟向其提交上市申请的境内外的相关证券交易所或证券监管机构的政策原因（不包括上市申请被撤回或被监管机构否决的情况）造成上述情形发生的除外；或者

（2）标的公司 2021 年经审计扣非净利润低于人民币 5,000 万元；

（3）标的公司 2021 年度-2023 年度经审计扣非净利润的复合增长率低于 30%，即 2022 年度的经审计扣非净利润低于人民币 6,500 万元，或 2023 年度经审计扣非净利润低于人民币 8,450 万元。

<p>3.3 回购价格应当以如下公式计算：回购价格=$I \times (1+10\% \times N) - A$；其中： I 为投资款金额（包括股权转让价款及增资款）；</p> <p>A 为标的公司向投资方已支付的所有分红或股息；</p> <p>N 是一个分数，其分子为投资款到账之日至回购价款支付日期间所经过的天数，分母为 365</p>	<p>3.3 回购价格应当以如下公式计算：回购价格=$I \times (1+10\% \times N) - A$；其中： I 为投资款金额（包括股权转让价款及增资款）；</p> <p>A 为标的公司向投资方已支付的所有分红或股息；</p> <p>N 是一个分数，其分子为投资方对标的公司的投资款到账之日至回购价款支付日期间所经过的天数，分母为 365</p> <p><u>(为免疑义，上述回购价格为标的公司回购投资方在股份补偿后持有的标的公司全部股权的价格，如投资方要求标的公司回购部分股权的，实际回购价格可将上述回购价格根据投资方要求的回购股权占其届时所持有的标的公司全部股权的比例计算)</u></p>
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- 1.3. 除上述修改以外，原《股东协议》其他条款保持不变；本协议第 1 条内容与原《股东协议》是不可分割的整体，是对原《股东协议》的补充和修订，与原《股东协议》具有同等法律效力。本协议第 1 条与原《股东协议》有矛盾时，以本协议第 1 条为准，如本协议第 1 条未阐明的，按原《股东协议》条款执行。

2. 重组安排

各方同意南京濠暻通过下列重组安排，将其 100% 权益纳入拟上市集团：

序号	事项	目前进展
1.	创始股东办理出境持有开曼公司股权的 37 号文登记手续	创始股东已设立 Howkingtech Holding Limited (“HK Tech Holding”), 并已完成 37 号文登

		记手续
2.	减资股东办理出境持有开曼公司股权的 ODI 手续	正在准备办理 ODI 手续的申请文件
3.	南京濠曝进行减资、开曼公司向减资股东发放认股权证 (warrant)	将根据本协议第 2.2 条进行
4.	南京濠曝向减资股东支付减资对价	将根据本协议第 2.2.3 条进行
5.	引入 Investor HK, 将南京濠曝变更为中外合资企业	将根据本协议第 2.3 条进行
6.	减资股东将本协议第 3.4.1 条约定的认购对价支付至开曼公司	将根据本协议第 2.4.1 条进行
7.	开曼公司向减资股东发股;	将根据本协议第 2.4.2 条进行
8.	开曼公司与境外投资人换股;	将根据本协议第 2.4.3 条进行
9.	创始人股东向境外投资人、新投资人孙少敏持股主体 ODI 转让相应股份, 开曼公司向淄博浦濠 ODI 发股	将根据本协议第 2.4.4 条进行
10.	HK Tech HK 增资取得南京濠曝 92.1025% 股权, 其他股东所持股权相应稀释;	将根据本协议第 2.5.1 条进行
11.	HK Tech HK 收购创始人股东所持南京濠曝股权	将根据本协议第 2.5.2 条进行

因此, 各方同意按下述约定实施上表所述之重组安排:

2.1. 出境持股手续

为本次重组之目的, 现有股东同意按下述约定办理出境持股手续:

2.1.1. 办理 37 号文登记手续

截至本协议签署日, 创始股东金艳、王者师已完成办理 37 号文初始登记手续。

2.1.2. 办理 ODI 手续

各 ODI 股东 (深圳汇信、东证汉德、东证夏德、李章鹏、深圳智宸、漳州合泽、宁波启浦、孙少敏、淄博浦濠) 同意, 以共同申报或者

其他相关法律法规认可的形式办理出境持有开曼公司股权的 ODI 手续，并应尽最大努力于 2021 年 10 月 20 日前（简称“ODI 期限”）取得主管商务机关核发的《企业境外投资证书》，并按照第 2.4.1 条约定将认购对价支付至开曼公司。

在 ODI 手续办理完成且减资股东已全额获取各自对应的减资对价情况下，各 ODI 股东进一步同意，若任何 ODI 股东或其境外持股主体未能于 ODI 期限内向开曼公司支付认购对价，该等 ODI 股东应于 ODI 期限届满之日起十个工作日内将其根据本协议约定有权认购与其实际持有南京濠暎权益比例或开曼公司权益比例（指股份补偿后且已体现新投资人孙少敏、境外投资人、淄博浦濠的入股安排后的比例）一致的开曼公司股份（简称“ODI 预留股份”）的认股权证（定义如第 2.2.2 条）转让予其境外相关方且该等境外相关方应将对应的认购对价支付至开曼公司。若该等 ODI 股东及其境外关联方未能于前述十个工作日内完成转让及认购对价支付的，该等 ODI 股东应与拟上市集团另行协商，如未能于 ODI 期限届满之日起十五个工作日内与拟上市集团达成一致方案的，该等 ODI 股东或其境外持股主体的认股权应立即自动终止，并视为于拟上市集团退出。届时，基于该等 ODI 股东的同等投资条件，公司有权给予其他现有股东或其境外关联方优先认购该等 ODI 预留股份的权利。

2.2. 南京濠暎减资、向减资股东发放认股权证

2.2.1. 减资

2.2.1.1. 各现有股东同意，于本协议签署之日起七个工作日内签署南京濠暎减资所需的全部文件，且同意减资股东按照各减资股东下表所述初始投资成本（以下简称“减资对价”）于南京濠暎工商登记的股东层面退出：

序号	减资股东	认缴注册资本（万元）	原持股比例（%）	减资对价（万元）
1	深圳汇信	72.22215	5.9816	3,900
2	东证汉德	31.48145	2.6074	1,700
3	东证夏德	29.6296	2.4540	1,600
4	李章鹏	22.2222	1.8405	1,200
5	深圳智宸	18.5185	1.5337	1,000
6	漳州合泽	15.55554	1.2883	840

7	宁波启浦	11.1111	0.9202	600
合计		200.74054	16.6258%	10,840

上述减资完成后，南京濠曝的股权结构将如下图所示：

序号	股东	认缴注册资本（万元）	持股比例
1	金艳	555.56	55.1881%
2	王者师	444.44	44.1497%
3	丁迪	6.66666	0.6623%
合计		1,006.66666	100.0000%

2.2.1.2. 办理减资相关工商变更手续

现有股东一致确认并同意就上述减资签署股东决议、公司章程以及其他办理减资的工商变更登记所需的文件，并全力配合完成减资对应的工商变更登记手续。

2.2.1.3. 减资对价的支付

各方同意，在南京濠曝减资工商变更完成后二十个工作日内，公司将第 2.2.1 条约定的减资对价支付予各减资股东。

2.2.2. 开曼公司向减资股东发放认股权证

于各现有股东签署完毕减资相关的股东会决议、章程等相关文件之日，开曼公司向减资股东发行认股权证（Warrant），行权期间为自该减资股东完成 ODI 手续且已全额获取其对应的减资对价之日起十五个工作日内，在此期间该减资股东有权认购与该等减资股东于境内实际持有南京濠曝的股权比例（指股份补偿后且已体现新投资人孙少敏、境外投资人、淄博浦濠的入股安排后的比例）一致的开曼公司普通股股份，具体以实际发放的认股权证为准。

2.3. 引入 Investor HK，将南京濠曝变更为中外合资企业

2.3.1. 于南京濠曝减资完成工商变更登记后，股东丁迪同意将其持有的南京濠曝注册资本 6.66666 万元对应的股权转让予公司认可的境外投资人间接全资持有的香港公司（以下简称“Investor HK”），转让价格参考南京濠曝经评估净资产值确定；

2.3.2. 丁迪、Investor HK 就上述股权转让签署股东会决议、公司章程以及其他办理股权转让的工商变更登记所需的文件，并全力配合完成股权转让对应的工商变更登记手续。

2.3.3. 上述股权转让完成后，南京濠曝变更为中外合资企业，其股权结构如下：

序号	股东	认缴注册资本（万元）	持股比例
1	金艳	555.56	55.1881%
2	王者师	444.44	44.1497%
3	Investor HK	6.66666	0.6623%
合计		1,006.66666	100.0000%

2.4. 境外换股及境外发股

2.4.1. 减资股东之境外持股主体向开曼公司支付认购对价

减资股东之境外持股主体应于已全额获取其对应的减资对价且办理完成 ODI 手续之日起五个工作日内，将第 2.2.1 条约定减资对价的等额美元（按中国人民银行于汇款日所报人民币美元兑换美元汇率中间价计算）支付至开曼公司指定的账户。

2.4.2. 开曼公司向相关减资股东发股

于下列条件全部满足之日起五个工作日内，开曼公司向满足条件的减资股东之境外持股主体发行股份：

- (1) 该减资股东已按本协议第 2.1 条完成出境持股手续；以及
- (2) 该减资股东认购开曼公司股份的认购对价由其以现金形式，并按中国人民银行于汇款日所报人民币美元兑换美元汇率中间价计算以美元支付，并汇入开曼公司账户。

2.4.3. 开曼公司与境外投资人换股

鉴于境外投资人为股东丁迪的境外关联方，股东丁迪在南京濠曝持有的 0.7020% 权益（股份补偿后，但在向淄博浦濠 ODI 增发股权之前）由境外投资人在开曼持有，故于第 2.4.2 条发股日同日，开曼公司向境

外投资人发行股份，该等股份代表拟上市集团 0.7020% 权益，以认购境外投资人持有的 Investor BVI 100% 已发行股本。

2.4.4. 创始人股东向境外投资人、新投资人孙少敏持股主体 ODI 转让相应股份，开曼公司向淄博浦濠 ODI 发股

于第 2.4.2 条发股日同日，以上市集团整体估值 6 亿元为对价依据，境外投资人、孙少敏自 HK Tech Holding 处分别受让开曼公司 5%、1% 股份；

于 2.4.2 条发股日同日，以上市集团投前估值 8 亿元为对价依据，开曼公司向淄博浦濠增发开曼公司 1.1125% 股份。

上述 2.4.2、2.4.3、2.4.4 完成后，开曼公司的股东情况预计将如下表所示：

序号	股东名册	股权比例 (%)	认购对价 (万元)
1.	HK Tech Holding	71.3553	名义对价 (Par Value)
2.	深圳汇信 ODI	7.5211	3,900
3.	东证汉德 ODI	3.2784	1,700
4.	东证夏德 ODI	3.0856	1,600
5.	李章鹏持股主体 (深圳市添运投资合伙企业 (有限合伙)) ODI	2.3142	1,200
6.	深圳智宸 ODI	1.9284	1,000
7.	漳州合泽 ODI	1.6199	840
8.	宁波启浦 ODI	1.1570	600
9.	境外投资人	5.6386	3,360
10.	孙少敏持股主体 (深圳市亮敏管理咨询合伙企业 (有限合伙)) ODI	0.9889	600
11.	淄博浦濠 ODI	1.1125	900
	合计	100.0000	—

2.5. HK Tech HK 增资取得南京濠曝 92.1025% 股权、收购南京濠曝部分股权

2.5.1. HK Tech HK 增资取得南京濠曝 92.1025% 股权

(1) 为便于重组现金流回流，各方一致确认并同意，HK Tech HK 对南京濠曝按照每 1 元注册资本对价 1 元的价格进行增资，新增注册资本 11,740 万元由 HK Tech HK 单独认缴，增资完成后 HK Tech HK 持有南京濠曝 92.1025% 股权，南京濠曝注册资本增加至 12,746.66666 万元。上述增资完成后，南京濠曝的股东情况如下：

序号	股东	认缴注册资本 (万元)	持股比例
1	HK Tech HK	11,740	92.1025%
2	金艳	555.56	4.3585%
3	王者师	444.44	3.4867%
4	Investor HK	6.66666	0.0523%
合计		12,746.66666	100.0000%

(2) 上述增资款在开曼公司收到 ODI 股东按本协议 2.4.1 条支付的开曼公司股份认购对价后十个工作日内，由 HK Tech HK 支付。

2.5.2. HK Tech HK 收购创始人股东所持南京濠曝股权

(1) 各方一致确认并同意，以南京濠曝净资产评估值为对价依据，创始人股东金艳、王者师将其持有的南京濠曝合计 7.8452% 股权转让予 HK Tech HK。上述股权转让完成后，南京濠曝的股东情况如下：

序号	股东	认缴注册资本 (万元)	持股比例
1.	HK Tech HK	12,740.00	99.9477%
2.	Investor HK	6.66666	0.0523%
合计		12,746.66666	100.0000%

(2) 各方一致确认并同意，HK Tech HK 应于上述股权转让完成工商变更登记后 1 个月内支付。

2.6. 本次重组完成后的股权架构

各方同意并确认，本次重组完成后，拟上市集团的股权架构将如附件一

所示。

3. 声明、保证与承诺

3.1. 公司、开曼公司、创始股东在签订本协议时向其他各方声明、保证及承诺如下：

- 3.1.1. 其具有完全的权利、权力及能力订立及履行本协议，其已取得为签署本协议所需要的一切批准、许可和授权；本协议一经签署即对其构成合法、有效的约束力；
- 3.1.2. 本协议的签署及履行并不违反其组织文件或与任何第三方签订的任何合同、协议或者其他有约束力的文件；
- 3.1.3. 其同意根据本协议约定的重组安排，履行其于本协议项下的义务，包括但不限于根据本协议的约定向减资股东支付减资对价，以及向相关股东之境外持股主体发股。

3.2. 其他境内投资人股东分别向其他方声明、保证及承诺如下：

- 3.2.1. 其具有完全的权利、权力及能力订立及履行本协议，其已取得为签署本协议所需要的一切批准、许可和授权；本协议一经签署即对其构成合法、有效的约束力；
- 3.2.2. 本协议的签署及履行并不违反其组织文件或与任何第三方签订的任何合同、协议或者其他有约束力的文件；
- 3.2.3. 各其他境内投资人股东同意并将配合根据本协议的约定完成南京濠曝减资相关的减资变更登记手续、并配合签署或提供办理减资变更登记所需的全部文件或者信息；
- 3.2.4. 各其他境内投资人股东（丁迪除外）承诺全力配合本次重组的各项事宜并承诺根据本协议的约定按时完成其 ODI 手续。
- 3.2.5. 各其他境内投资人股东同意提供本次重组及/或本次上市所需的有关信息及资料。

4. 其他约定

4.1. 违约责任

本协议任一方违反本协议的任何约定，由此产生的损失和责任应由违约方向非违约方承担。如果各方均违约，各方应各自承担其违约引起的损失和责任。如造成守约方任何直接或者间接损失的，违约方还需就该等损失向守约方承担赔偿责任。

4.2. 保密义务

本协议各方应尽最大努力，对其因签订和履行本协议而取得的其他方的任何形式的任何技术或商业秘密、信息进行严格保密，除本协议另有约定外，接收方不得向任何第三方披露或发表声明，包括本协议的任何内容及本协议项下的交易等。任何一方应限制其雇员、代理人仅在为适当履行本协议义务所必需时方可获得上述信息，并保证上述人员不对任何第三方披露或发表声明。本协议任何一方应责成其关联公司的管理人员和其他雇员遵守本条所规定的保密义务；

上述保密义务不适用于：（1）法律法规要求一方披露保密信息；（2）司法机关、行政机关等政府部门或证券交易所要求披露保密信息；（3）一方在获得保密信息之前，相关保密信息已通过合法渠道被公众所知晓；（4）保密信息提供方已事先书面同意披露保密信息。

4.3. 不可抗力

如发生不可抗力事件，遭受该事件的一方应立即尽可能采用最快捷的方式通知其他方，并在十个工作日内提供证明文件说明有关事件的细节和不能履行或部分不能履行或需延迟履行本协议的原因，并采取必要措施防止损失扩大，然后由各方协商是否延期履行本协议或终止本协议。

4.4. 生效及其他

4.4.1. 各现有股东在本协议项下的权利、权益和义务是单独、分割和非连带的。任一现有股东及其境外持股主体未行使或延迟行使本协议项下的权利、权力或特权并不影响其他方行使其权利、权力和特权。任一现有股东及其境外持股主体未履行或延迟履行本协议项下的义务并不影响其他方行使其权利、权力和特权或履行其义务。本协议代表各方对本协议项下事宜的完全一致的协议，并替代此前各方就此项事宜所做出的任何其它书面及口头的协议或其它文件。

- 4.4.2. 本协议经各方签署（自然人签字，法人及企业由其法定代表人/执行事务合伙人/授权代表签字并加盖公章）并自本协议文首所载签署之日起生效。
- 4.4.3. 本协议适用中华人民共和国境内（不包括香港特别行政区、澳门特别行政区及台湾地区）现行有效的法律及其解释。
- 4.4.4. 因本协议引起的或与本协议有关的争议应首先由各方协商解决，协商不成的，各方约定将该争议提交南京仲裁委员会按照其届时有效的仲裁规则在南京进行仲裁，仲裁语言为中文。
- 4.4.5. 本协议生效后，如有相关的未决事宜，各方在本协议的原则的指导下，可经过协商达成补充协议，该等补充协议与本协议具有同等效力。如本次重组过程中全体现有股东（或其持股主体）如通过开曼公司股东会决议对重组方案进行调整的，各方同意按届时全体现有股东（或其持股主体）通过的开曼公司股东会决议执行相关重组方案。
- 4.4.6. 本协议一式多份，各方各执一份，每份具同等法律效力。

（以下无正文，为重组协议签署页）

(本页无正文，为《重组协议》签署页)

金艳

签字:

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

(本页无正文，为《重组协议》签署页)

王者师

签字：



(本页无正文，为《重组协议》签署页)

深圳汇信前海股权投资企业(有限合伙)(公章)

执行事务合伙人/授权代表签字:



A handwritten signature in black ink is written over a horizontal line. The signature is stylized and appears to be '叶新' (Ye Xin).



(本页无正文，为《重组协议》签署页)

海宁东证汉德投资合伙企业(有限合伙)(公章)

执行事务合伙人/授权代表签字:



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



(本页无正文，为《重组协议》签署页)

宁波梅山保税港区东证夏德投资合伙企业(有限合伙)(公章)

执行事务合伙人/授权代表签字:

陈波



(本页无正文，为《重组协议》签署页)

李章鹏

签字:

A handwritten signature in black ink, appearing to be '李章鹏', is written over a horizontal line. The signature is stylized and cursive.

(本页无正文，为《重组协议》签署页)



深圳智宸五期创业投资合伙企业(有限合伙)(公章)

执行事务合伙人/授权代表签字:

A handwritten signature in black ink, written over a horizontal line. The signature is stylized and appears to be the name of the authorized representative.

本页无正文，为《重组协议》签署页)

漳州招商局经济技术开发区合泽股权投资合伙企业(有限合伙)(公章)



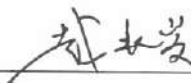
执行事务合伙人/授权代表签字:

胡琛

本页无正文，为《重组协议》签署页)

宁波启浦成长睿赢投资管理合伙企业(有限合伙)(公章)

执行事务合伙人/授权代表签字:





(本页无正文，为《重组协议》签署页)

丁迪

签字：

A handwritten signature in black ink, consisting of stylized Chinese characters '丁迪' (Ding Di), written over a horizontal line.

(本页无正文，为《重组协议》签署页)

南京濠曝通讯科技有限公司 (公章)

法定代表人/授权代表签字:





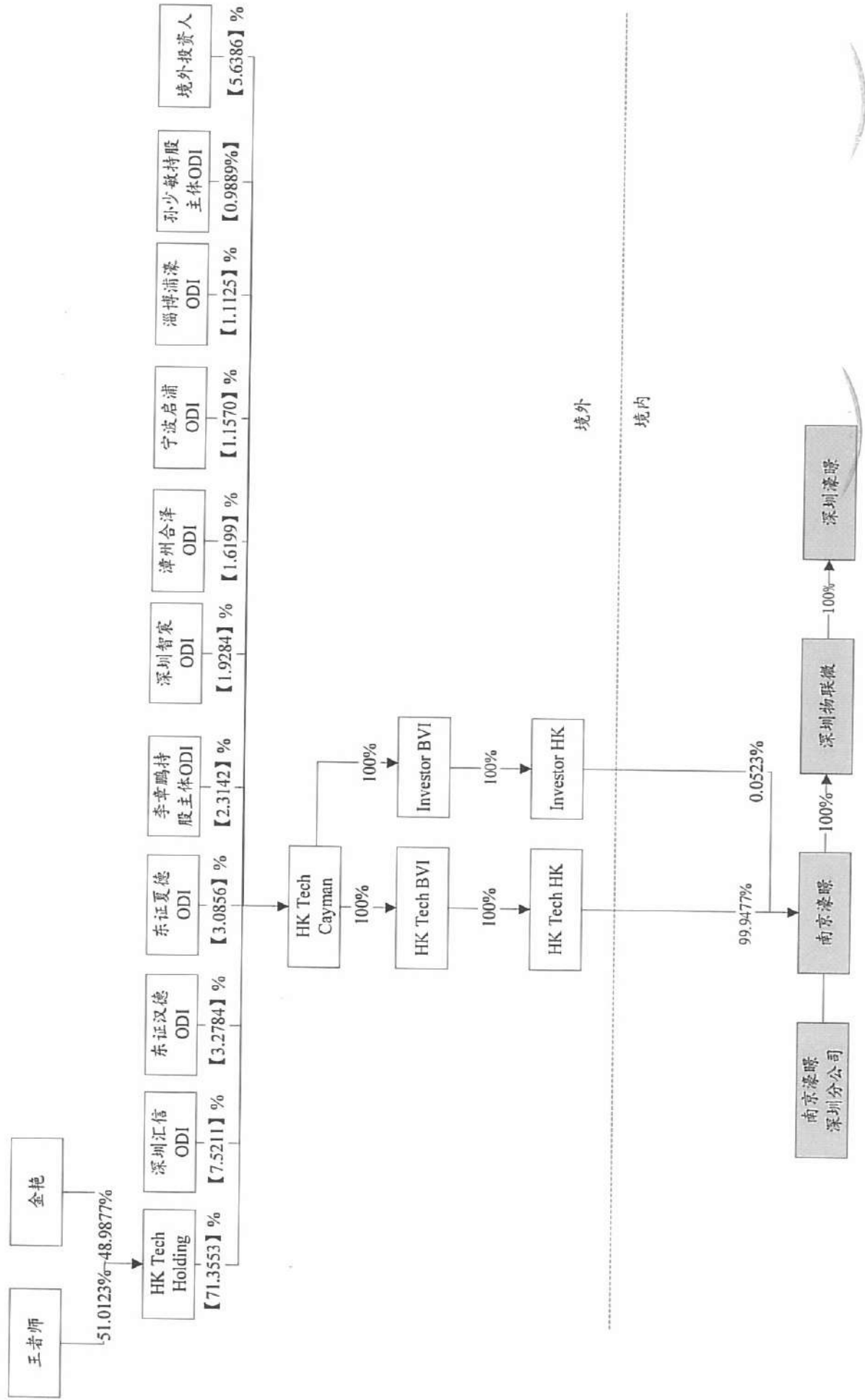
(本页无正文，为《重组协议》签署页)

For and on behalf of
Howkingtech International Holding Limited
Howkingtech International Holding Limited

授权代表签字:


.....
Authorized Signature(s)

附件一：本次重组完成后拟上市集团之股权结构



金艳

王者师

深圳汇信前海股权投资企业（有限合伙）

海宁东证汉德投资合伙企业（有限合伙）

宁波梅山保税港区东证夏德投资合伙企业（有限合伙）

李章鹏

深圳智宸五期创业投资合伙企业（有限合伙）

漳州招商局经济技术开发区合泽股权投资合伙企业（有限合伙）

宁波启浦成长睿赢投资管理合伙企业（有限合伙）

丁迪

关于

南京濠曝通讯科技有限公司股东协议

之

终止协议

2021年12月16日

本《关于南京濠暎通讯科技有限公司股东协议之终止协议》（以下简称“本协议”）由以下各方于2021年12月16日在中国南京市签署：

甲方（以下合称“投资人”）：

- (1) 深圳汇信前海股权投资企业（有限合伙）（“深圳汇信”），统一社会信用代码：91440300MA5D9K6F2Q，住所：深圳市前海深港合作区前湾一路1号A栋201室(入驻深圳市前海商务秘书有限公司)；
- (2) 海宁东证汉德投资合伙企业（有限合伙）（“东证汉德”），统一社会信用代码：91330481MA28BXEE1Y，住所：浙江省嘉兴市海宁市浙江海宁经编产业园区经都二路2号经编大楼1层188室；
- (3) 宁波梅山保税港区东证夏德投资合伙企业（有限合伙）（“东证夏德”），统一社会信用代码：91330206MA2AH7LF8E，住所：浙江省宁波市北仑区梅山七星路88号1幢401室A区C0460；
- (4) 李章鹏，身份证号码：440307198211051131；联系地址：深圳市福田区香蜜湖街道东海社区深南大道7006号万科富春东方大厦2305；
- (5) 深圳智宸五期创业投资合伙企业（有限合伙）（“深圳智宸”），统一社会信用代码：91440300MA5F7B1N2F，住所：深圳市前海深港合作区前湾一路1号A栋201室(入驻深圳市前海商务秘书有限公司)；
- (6) 漳州招商局经济技术开发区合泽股权投资合伙企业（有限合伙）（“漳州合泽”），统一社会信用代码：91350681MA32B0LR9W，住所：福建省漳州开发区招商大厦410-12；
- (7) 宁波启浦成长睿赢投资管理合伙企业（有限合伙）（“宁波启浦”），统一社会信用代码：91330201MA29190N7Q，住所：浙江省宁波市北仑区新碶进港路406号2号楼3015-8室；
- (8) 丁迪，身份证号码：310101198304121065；

乙方（以下简称“南京濠暎”或者“公司”）

- (9) 南京濠暎通讯科技有限公司，统一社会信用代码：9132011507589626XB，住所：南京市江宁经济技术开发区秣周东路9号；

丙方（以下合称“创始股东”）

(10) 金艳，身份证号：210319195405095043，联系地址：深圳市南山区高新科技园北环大道北松坪山路1号源兴科技大厦5层南座509；

(11) 王者师，身份证号码：210304198303120489，联系地址：深圳市南山区高新科技园北环大道北松坪山路1号源兴科技大厦5层南座509；

以上甲方、乙方、丙方各称“一方”，合称“各方”。

鉴于：

1. 各方原于2019年12月8日签订的《关于南京濠曝通讯科技有限公司之股东协议》，（以下简称“《原协议》”）约定了该等投资人享有的相关股东权利（如优先认购权、共同出售权、反摊薄保护权、信息知情权、回购权等）。
2. 各方及相关方于2021年10月8日签订了《关于南京濠曝通讯科技有限公司之重组协议》，约定如创始人完成向投资人实施的股份补偿，《原协议》约定的原业绩承诺指标以及因未满足原业绩承诺指标而南京濠曝需回购投资人持有的南京濠曝的股权安排不再执行，各方将按重新约定的2021年、2022年及2023年的业绩承诺指标及相关回购条款执行（“修订回购权”）。
3. 各方及其指定关联方拟就其作为南京濠曝关联公司 Howkingtech International Holding Limited 之股东享有的相关股东权利（如优先认购权、共同出售权、反摊薄保护权、信息知情权、回购权等）签署《股东协议》（“《新股东协议》”）；
4. 现本协议各方经过友好协商，同意终止《原协议》。

有鉴于此，根据平等互利和诚实信用原则，经过友好平等协商，各方就终止《原协议》，达成如下约定：

第一条 各方一致同意，《原协议》解除并终止，各方在《原协议》项下的所有权利和义务约定（包括但不限于投资人享有的优先认购权、共同出售权、反摊薄保护权、信息知情权、回购权）经各方协商一致予以撤销且自始无效。

第二条 各方一致同意，

- (1) 《原协议》对相应各方不再具有法律效力，各方之间就《原协议》不再享有和承担任何权利和义务，未履行的约定不再履行；
- (2) 各方均不存在任何与《原协议》相关的未决权利和义务，《原协议》的任何一

方均无权向其他方就《原协议》提出任何主张；

第三条 本协议受中华人民共和国法律管辖并依其解释和履行。因解释和履行本协议而发生的任何争议，由各方协商解决。如各方在争议发生后 30 日内协商未成的，任何一方可向公司所在地有管辖权的人民法院起诉。

第四条 本协议以中文书就，一式多份，各方各持一份，一份留公司备档，每份具有同等效力。

（本页以下无正文，为签署页）

(本页无正文，为《终止协议》签署页)

金艳

签字：

Handwritten signature of Jin Yan in black ink, consisting of stylized cursive characters.

签署页

(本页无正文，为《终止协议》签署页)

王者师

签字：



(本页无正文，为《终止协议》签署页)

深圳汇信前海股权投资企业(有限合伙) (公章)



执行事务合伙人/授权代表签字:

(本页无正文，为《终止协议》签署页)

海宁东证汉德投资合伙企业(有限合伙) (公章)



执行事务合伙人授权代表签字:

A handwritten signature in black ink, written over a horizontal line. The signature is stylized and appears to be the initials of the authorized representative.

(本页无正文，为《终止协议》签署页)

宁波梅山保税港区东证夏德投资合伙企业(有限合伙) (公章)

执行事务合伙人/授权代表签字:

陈波



(本页无正文，为《终止协议》签署页)

李章鹏

签字：



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

(本页无正文，为《终止协议》签署页)



深圳智宸五期创业投资企业(有限合伙) (公章)

执行事务合伙人/授权代表签字:

A handwritten signature in black ink, written over a horizontal line. The signature is stylized and appears to be the name of the authorized representative.

本页无正文，为《终止协议》签署页)

漳州招商局经济技术开发区合泽股权投资合伙企业(有限合伙)(公章)

执行事务合伙人/授权代表签字:


胡泽民



本页无正文，为《终止协议》签署页)

宁波启浦成长睿赢投资管理合伙企业（有限合伙）（公章）

执行事务合伙人/授权代表签字：





(本页无正文，为《终止协议》签署页)

丁迪

签字：

A handwritten signature in black ink, consisting of the characters '丁迪' (Ding Di) written in a cursive style. The signature is positioned above a horizontal line.

本页无正文，为《终止协议》签署页)

南京濠曝通讯科技有限公司 (公章)

授权代表签字:





签署页

股东协议

本《股东协议》(“本协议”)由以下各方于2021年12月16日签署:

- (a) Howkingtech International Holding Limited, 一家依据开曼群岛法律合法设立并有效存续的豁免公司(“公司”);
- (b) Howkingtech (BVI) Limited, 一家依据英属维尔京法律合法设立并有效存续的豁免公司(“BVI公司”);
- (c) HowKingTech Hong Kong Limited (濠曝香港科技有限公司), 一家依据香港法律合法设立并有效存续的豁免公司(“香港公司”);
- (d) 南京濠曝通讯科技有限公司, 一家依据中国法律合法设立并有效存续的公司(“境内公司”);
- (e) 金艳女士, 中华人民共和国公民, 身份证号: 210319195405095043;
- (f) 王者师女士, 中华人民共和国公民, 身份证号: 210304198303120489; (金艳女士、王者师女士合称为“创始股东”);
- (g) 附表1-A所列的公司(合称“创始股东持股公司”);
- (h) 附表1-B所列的主体(合称“优先权投资者”);

公司、BVI公司、香港公司、境内公司、境内子公司、创始股东、创始股东持股公司、优先权投资者单独称为“一方”, 统称为“各方”。公司、BVI公司、香港公司、境内公司、附表1-D所列的境内子公司及前述公司控股的其他子公司, 合称为“集团公司”。

序言

A. 集团公司主要从事【物联网整体解决方案以及5G基站的设计、生产和毫米波通讯设备以及各种物联网天线和特型天线的设计、生产】 (“主营业务”)。本协议各方希望签订本协议, 对投资者与公司之间的权利和义务进行规定。

协议正文

据此，基于本协议所载之序言、各方于本协议项下所做的相互承诺，各方在此达成一致并立约如下。

1. 定义

除本协议的条款或上下文另有规定之情形外，下列各项术语应具有以下规定之含义。

“本协议”指本股东协议。

“工作人员”指公司中除管理人员以外的员工。

“管理人员”指公司的总经理、副总经理、财务总监以及董事会批准的其他高级管理人员。

“董事会”指公司的董事会。

“关联方”指就通过持有有投票权股票或股权或通过其他方式，直接或间接地被一方控制、或与一方处于共同控制之下、或控制一方的公司；该等“控制”一词指可选举某一公司的多数席位董事或指挥该公司的管理层的权力。就任何自然人而言，指其直系亲属（即该自然人的子女、配偶、兄弟、姐妹及父母）、以该自然人及/或其直系亲属作为受益人或全权信托对象的任何信托的受托人，以及该自然人及/或其直系亲属直接或间接、单独或共同控制的任何其他实体。

“公司章程”指根据公司召开的股东会决议通过的 MEMORANDUM AND ARTICLES OF ASSOCIATION (公司章程) 以及对其不时进行的修正。

“普通股”是指每股票面值为 US\$0.01 的普通股，该等股份具有公司章程中规定的权利和限制。

“美元”或“US\$”指美利坚合众国的法定货币。

“适用法律”指所有适用于相关事项的所有法律、法规、规章、规定、解释和其他规范性文件及司法部门颁布的相关司法解释。

“人民币”或“RMB”指中国的法定货币。

“首次公开发行并上市”指公司、公司重组后的控股公司或任何集团公司（视当时情况而定）完成的根据上市地相关证券法进行核准或登记的上市或挂牌交易（包括在上海证券交易所、深圳证券交易所、香港联合交易所、纽约交易所、纳斯达克证券交易所或优先权投资者认可的其他境内外证券交易所）。

“交易文件”是指本协议、公司章程及上述法律文件拟议的其他法律文件。

“重大不利影响”或“重大不利变化”对所涉方而言，是指某一事件 (i) 无论单独地或共同地，可能给该方的业务、资产（包括无形资产）、负债、财务情况、财产及运营的前景和结果造成重大不利影响，包括但不限于可能会对该方造成金额超过人民币 100 万元的金钱或者非金钱的损失，(ii) 可能会影响该方的正当存续或合法经营，或者 (iii) 可能会重大影响本协议或其他交易文件的合法性、有效性、约束力或可强制执行

效力。

“控制”指可选举某一公司的多数席位董事或通过直接或间接的方式指挥该公司的管理层的权力。

“竞争者”指和集团公司的主营业务相似或存在竞争的实体。

“中国”指中华人民共和国（但为本协议之目的，不包括香港和澳门特别行政区以及台湾地区）。

“投资者”指上海进源长富企业管理合伙企业（有限合伙）（作为深圳汇信之持股主体）、东证汉德、东证夏德、深圳市添运投资合伙企业（有限合伙）（作为李章鹏之持股主体）、深圳智宸、漳州合泽、宁波启浦、WU CHAK MAN、淄博浦濠、深圳市亮敏管理咨询合伙企业（有限合伙）、HUANG JIANZHONG（黄建忠）、WU JINCHAN（吴金蝉）。

“优先权投资者”指上海进源长富企业管理合伙企业（有限合伙）（作为深圳汇信之持股主体）、东证汉德、东证夏德、深圳市添运投资合伙企业（有限合伙）（作为李章鹏之持股主体）、深圳智宸、漳州合泽、宁波启浦、WU CHAK MAN、淄博浦濠、深圳市亮敏管理咨询合伙企业（有限合伙）、HUANG JIANZHONG（黄建忠）。

“深圳汇信”指深圳汇信前海股权投资企业（有限合伙）（一家依照中华人民共和国法律法规正式设立并存续的有限合伙企业）。

“东证汉德”指海宁东证汉德投资合伙企业（有限合伙）（一家依照中华人民共和国法律法规正式设立并存续的有限合伙企业）。

“东证夏德”指宁波梅山保税港区东证夏德投资合伙企业（有限合伙）（一家依照中华人民共和国法律法规正式设立并存续的有限合伙企业）。

“深圳智宸”指深圳智宸五期创业投资合伙企业（有限合伙）（一家依照中华人民共和国法律法规正式设立并存续的有限合伙企业）。

“漳州合泽”指漳州招商局经济技术开发区合泽股权投资合伙企业（有限合伙）（一家依照中华人民共和国法律法规正式设立并存续的有限合伙企业）。

“宁波启浦”指宁波启浦成长睿赢投资管理合伙企业（有限合伙）（一家依照中华人民共和国法律法规正式设立并存续的有限合伙企业）。

“淄博浦濠”指淄博浦濠股权投资合伙企业（有限合伙）（一家依照中华人民共和国法律法规正式设立并存续的有限合伙企业）。

“不可抗力”指无法预见、超出一方的合理控制并且尽管该方给予了合理的注意仍无法避免的任何情况或事件，包括但不限于自然之力、火灾、爆炸、地质变化、暴雨、水灾、地震、闪电、战争或公敌行动。

“人”是指任何人个、公司、合伙公司、有限合伙公司、独资企业、团体、有限责任公司、事务所、信托公司、遗产管理人或者其他企业或实体。

“日”在本协议项下，如无特别约定，均指自然日。本协议中约定的“以内”、“以外”、“不少于”、“不超过”均包含当日。

2. 知情权与检查权。

2.1. 知情权及检查权。

(a) 知情权。公司承诺和同意，只要投资者持有公司任何普通股股份，公司应向该投资者提供如下资料：

(i) 于每季度结束后六十（60）日内提供未经审计的当季合并财务报表；

(ii) 于每个财务年度结束后六（6）个月内提供年度审计报告，审计报告应当由具有资质的会计师事务所出具；

(iii) 于每个财务年度结束后两（2）个月内提供下一财务年度的经营预算报告；

(iv) 经投资者书面要求，投资者不时合理要求的、集团公司法律、运营和财务方面的其他信息（上述权利统称为“知情权”）。

(v) 公司应在召开股东（大）会及董事会前按照适用法律法规及公司章程的规定及时通知投资者。

(b) 检查权。在投资者提前三（3）个工作日书面通知公司的前提下，投资者有权亲自或委托代理人查阅或复制公司及境内子公司的资产、账目、财务和经营情况，有权调阅公司财务和经营记录并复印及摘要，有权随时就公司及其子公司的运营、管理和财务等方面的问题向与公司的管理人员、董事、审计师、法律顾问、保荐机构了解信息、讨论和建议。为免疑义，该投资者进行的任何检验、检查或询问，以及取得的与该种查阅、复制、调阅或询问相关的信息，都不构成该投资者对其在任何相关协议项下任何声明、保证、约定或条款或所享有的任何权利的放弃，但前述投资者进行的任何检验、检查或询问不得影响集团公司的正常运营（“检查权”）。

3. 优先认购权。

3.1. 一般规定。在公司完成首次公开发行并上市前，若公司在本协议的签订日期后发行任何新股份或可转换债券或认股权证，任一投资者有权但无义务在同等条件下按其届时对公司的持股比例优先于其他股东认购全部或部分增发的新股份或可转换债券或认股权证。若新的投资者可以为集团公司业务发展引入战略资源，经投资者书面同意，投资者可以放弃优先认购权。非经投资者同意，未来集团公司股份融资（不

含公司首次公开发行并上市)的投前估值不得低于投资者的投后估值。

4. 优先购买权和共同出售权。

4.1. 优先权投资者的优先购买权。如创始股东持股公司拟出售或转让其持有的任何股份(“售股股东”),则售股股东应在出售或转让股份前及时向公司及优先权投资者(“非售股股东”)发出书面通知(“转让通知”)。转让通知应列明拟进行的出售或转让的合理细节内容,包括但不限于,拟出售或转让的股份(“拟售股份”)数量,出售或转让的性质,拟支付的对价及每个潜在购买人或受让方的名称/姓名与地址。非售股股东有权但无义务按照转让通知载明的相同价格和条件购买全部或部分拟售股份(“优先购买权”)。非售股股东在收到转让通知后十五(15)天内(“转股优先期”),向售股股东发出书面通知列明其希望购买的股份数量的方式,行使上述购买权利并按照转让通知列明的价格和条款购买全部或部分拟售股份。如存在两名或两名以上的非售股股东均有意购买拟售股份,且拟售股份数量不能满足全部非售股股东需求的,则应按照任一非售股股东各自所持公司股份占所有有意购买拟售股份的非售股股东合计持有公司股份的比例(在全面摊薄的基础上计算)确定各自可购买拟售股份的比例。自转股优先期届满之时,如果任何非售股股东未选择购买其可认购的全部拟售股份,则该非售股股东有权根据下文第4.2条款规定就未购买部分行使其共同出售权。

4.2. 优先权投资者的共同出售权。如优先权投资者未就部分或全部其可认购的拟售股份行使优先购买权,则尚未被基于前述第4.1条项下优先购买权所认购的拟售股份(“剩余拟出售股份”)将根据本第4.2条受限于共同出售权,即未对拟售股份行使优先购买权的优先权投资者应有权在转股优先期满后十五(15)天内(“共同出售权期限”),向售股股东发出书面通知(“共同出售通知”),按照转让通知列明的相同条款和条件参与出售其持有的公司股份,拟行使共同出售权的优先权投资者可以参与出售的股份数量不超过以下各项的乘积:(i)剩余拟出售股份,乘以(ii)一个分数,分子是拟行使共同出售权的优先权投资者所持公司股份,分母是售股股东持有公司股份(“共同出售股权”)。共同出售通知应列明该优先权投资者希望出售或转让的普通股数量。除非潜在买方以不劣于提供给售股股东的条件购买优先权投资者拟出售的股份,否则售股股东不得将其持有的公司股份转让予潜在买方。如果潜在买方不愿意购买剩余拟出售股份,则售股股东应减少剩余拟出售股份直至潜在买方愿意购买的股份数量。

4.3. 转让。在优先权投资者未根据上文第4.1条和第4.2条(如适用)规定来选择认购或参与转让通知项下的拟售股份的情况下,售股股东可于不晚于自转让通知送达优先权投资者人之时起的九十(90)日届满当日的任何时候,按照与转让通知所规定的条款和条件基本相同的条款和条件,完成转让通知项下优先权投资者未选择认购的拟售股份的转让;或者售股股东也可以终止此轮转让。对于任何拟进行的转让来说,

如果其依据的条款和条件与转让通知所规定的条款和条件在实质上并不相同，则该转让应再次受制于本协议第 4.1 条和第 4.2 条（如适用）规定的优先权投资者转股优先认购权和共同出售权，并应要求售股股东遵守本协议第 4.1 条和第 4.2 条（如适用）所规定的程序。

5. 优先出售

5.1. 如果有任何第三方向公司和/或创始股东表达愿意收购公司的部分或全部股份的意向，创始股东同意接受相关要约且将导致创始股东不再为公司控股股东的（控股股东以【香港联合交易所上市规则】关于控股股东的认定标准为准），则公司和/或创始股东应该立即将该等收购意向以书面的形式通知优先权投资者，该等收购应得到优先权投资者的书面同意。且在优先权投资者要求时，创始股东有义务促使第三方能以相同的价格和条件优先收购优先权投资者持有的公司全部股份。如第三方不同意按相同的价格和条件优先收购优先权投资者持有的公司全部股份，创始股东应按该等条件或按照本协议第 7 条约定的回购价格（以孰高者为准）事先受让优先权投资者持有的公司全部股份，否则优先权投资者有权不同意该等收购。如优先权投资者不同意该等收购的（包括但不限于基于优先权投资者的出售价格、条件等原因），创始股东应与优先权投资者协商一致确定优先权投资者认可的收购方案后方可实施相关收购。

6. 反稀释

6.1. 于公司首次公开发行并上市之前，如果公司以低于相应轮次认购价格（即各优先权投资者在相应轮次中认购公司股份所对应的每一股的价格）的价格（“**较低增资价格**”）向任何第三方（“**新增股东**”）发行公司任何新股或可转换债券或认股权证，则该等发行新股或可转换债券或认股权证需经优先权投资者同意，且各优先权投资者有权（但无义务）：（i）就公司首次公开发行并上市之前而言，要求公司按照新增股东购买公司股份对应的每一股价格，重新确定各优先权投资者因本次发行新股或可转换债券或认股权证而应当获得的公司股份比例（“**调整后的股份比例**”）；创始股东及其持股主体应促使公司向优先权投资者无偿发行新股，或以创始股东持股公司向优先权投资者无偿或以法律允许的最低对价转让其持有的公司股份的方式，或法律允许的其他方式使优先权投资者持有的公司股份达到上述调整后的股份比例（在该等情况下，如优先权投资者向创始股东持股公司支付了任何对价，创始股东持股公司应在合理可行范围内立即向优先权投资者返还该等对价）；或（ii）就公司于香港联交所首次公开招股而言，需按香港联交所指引信 43-12 的条件行使：①必须进行有关配发，以令首次公开招股前的投资者的原有合约权利生效；②于公司之上市文件及配发结果公告中全面披露相关投资者权利协议所载首次公开招股前投资者之原有合约配额，以及首次公开招股前投资者将认购的股份数目；及③按照首次公开招股的每股招股价认购相应新增股份，

以使得相关优先权投资者于紧随公司首次公开发行并上市完成后所持有的公司股份比例与该等优先权投资者于紧随公司首次公开发行并上市完成前所持有的公司股份比例相同。

6.2. 各方同意，如公司以无偿为全体股东发行新股、送红股等方式导致公司已发行总股本变化，则本条项下的各优先权投资者的每股认购价格应相应调整。

7. 回购

7.1. 业绩承诺。创始股东承诺公司于2021年经四大会计师事务所或其他创始股东及优先权投资者均认可的会计师事务所（该条所称会计师事务所均需满足前述条件）审计并扣除非经常性损益后净利润（“经审计扣非净利润”）不低于人民币5,000万元；且公司2021年度、2022年度及2023年度实现的经审计扣非净利润的复合增长率不低于30%，即2022年度的经审计扣非净利润不低于6,500万元，且2023年度经审计扣非净利润不低于人民币8,450万元；

7.2. 回购。除本7.2条下述另有约定外，发生下列情形时，任一优先权投资者有权向公司发出通知（“回购通知”），要求公司以现金按照以下回购价款回购该优先权投资者届时持有的公司全部或者部分股份（“回购股份”），公司将在收到回购通知后九十（90）日内，按照下述回购价款购买回购股份并全部支付回购股份的价款：

(a) 公司未能在2022年12月31日前完成首次公开发行并上市或首次公开发行并上市的估值（发行前估值）低于优先权投资者的投后估值，因拟向其提交上市申请的境内外的相关证券交易所或证券监管机构的政策原因（不包括上市申请被撤回或被监管机构否决的情况）造成上述情形发生的除外；或

(b) 公司2021年经审计扣非净利润低于人民币5,000万元；或

(c) 公司2021年度、2022年度及2023年度经审计扣非净利润的复合增长率低于30%，即2022年经审计扣非净利润低于人民币6,500万元或2023年经审计扣非净利润低于人民币8,450万元；

各方同意，WU CHAK MAN、深圳市亮敏管理咨询合伙企业（有限合伙）、HUANG JIANZHONG（黄建忠）主张行使回购权时，就WU CHAK MAN基于受让股份取得的公司49,438股股份、深圳市亮敏管理咨询合伙企业（有限合伙）持有的公司全部股份、HUANG JIANZHONG（黄建忠）持有的公司全部股份而言，其对应的回购权触发情形不适用本第7.2条前述(a)-(c)项所列情形，其相关回购权触发情形根据各自签署的股权转让协议仅于公司未能在2022年12月31日前完成首次公开发

行并上市的情形下适用。

7.3. 回购价款。优先权投资者根据上述约定行使回购权时，其回购价款应按如下公式计算： $\text{回购价款} = I \times (1 + 10\% \times N) - A$ ；

上述“ I ”为该优先权投资者取得股权的原始出资（包括股权转让价款及增资款）；“ A ”为公司已向该优先权投资者支付的所有分红和股息；“ N ”=优先权投资者要求回购的股份对应的原始出资款转入公司或境内公司指定账户之日起至回购价款支付完成之日的天数除以 365。

进一步地，为免疑义，(i)上述回购价款应当根据公司分红、拆股、配股、增资、减资等因素相应调整；(ii)各方应在优先权投资者取得上述回购价款的同时应协助办理上述回购的法律手续；(iii)任何回购价款应以现金形式支付。

进一步地，为免疑义，上述回购价款为优先权投资者要求公司回购优先权投资者持有的全部股份时的价格，如优先权投资者要求公司回购其持有的部分股份的，实际回购价款可将上述回购价款根据优先权投资者要求的回购股份占其届时所持有的公司全部股份的比例进行折算）

7.4. 各方同意采取任何必要行动促使完成上述第 7.2 条、第 7.3 条规定的股份回购所要求的一切法律程序，包括但不限于签署由优先权投资者准备的相关的合同及其他书面文件（其内容应与本条约定的条款和条件相同，除非各方另有约定），在有关股东会或董事会决议中投票批准相关事项，以及采取完成第 7.2 条、第 7.3 条规定的股份回购所必须的其他行为。如果根据适用法律或由于非归因于各方的原因导致本协议第 7 条规定的回购不可执行，在不影响第 9.4 条项下的约定的情况下，各方应尽最大努力采取可行的法律措施以实现与实施回购相同的目的。

8. 保密和竞业禁止

8.1. 保密。除非本协议另有约定，本协议各方应尽最大努力，对其因洽谈、签订或履行本协议、尽职调查等而取得的所有其他方的任何形式的任何技术、商业信息和未公开的任何信息和资料（包括书面的、口头的、有形的或无形的，下称“保密信息”）予以严格保密，包括本协议的任何内容及各方之间可能有的其他合作事项和交易等，保密期限为直至该等信息和资料已由原提供方公开为公众所知。上述限制不适用于：（1）在披露时已成为公众一般可取得的资料；（2）并非因接收方的过错在披露后已成为公众一般可取得的资料；（3）接收方可以证明在披露前其已经掌握，并且不是从另一方直接或间接取得的资料；（4）任何一方依照法律要求，有义务向有关政府部

门、法院及仲裁庭等权力机关、股票交易机构等披露，或任何一方因其正常经营所需，向其直接法律顾问和财务顾问披露上述保密信息。

8.2. 尽管有上文之规定：任何一方均可作为签订、履行本协议之目的将保密信息披露给其需要知晓保密信息的雇员、其聘用的专业顾问及其关联公司（以下合称“代表”），前提是该等代表应遵守本协议项下的保密义务；一方的代表违反本协议项下的保密义务应被视为该方违反该等保密义务。

8.3. 无论本协议因何种原因被解除或终止，各方都应当遵守第 8 条规定的保密义务。

8.4. 竞业禁止。创始股东承诺，且亦将保证其配偶、子女不得设立、经营或以任何形式（包括并不限于以股东、合伙人、董事、监事、经理、高级管理人员、顾问等身份）参与设立、持有其权益、或者经营与集团公司相同或类似业务的经营实体。投资者知悉创始股东目前通过其对外投资的南京易太可通信技术有限公司开展与集团公司为上下游关系的芯片业务的相关事宜（目前 CHEN PING、王者师担任该公司董事），并认可创始股东通过上述企业或其他企业开展上述芯片业务不属于集团公司相同或类似业务，该等业务开展不会受限于本条约定。。

9. 首次公开发行并上市

9.1. 创始股东以及公司同意并承诺尽其最大努力，于 2022 年 12 月 31 日前，启动并完成公司的首次公开发行并上市。

9.2. 如果公司届时的董事会和股东会通过首次公开发行并上市决定，公司股东及公司管理层及各方应尽其最大努力配合首次公开发行并上市相关事项，以保证公司或任何集团公司具备完成首次公开发行并上市的必要条件；各方亦应签订和/或促使第三人签订完成首次公开发行并上市所需要的所有协议、董事会决议、股东会决议、承诺或其他文件，采取和/或促使第三人采取完成首次公开发行并上市所需要的所有行动，包括但不限于向政府机关递交申请，取得依据法律完成首次公开发行并上市所需要的所有政府批准。

9.3. 完成上述首次公开发行并上市依据适用法律需要取得的相关政府机关签发的政府批准，由公司申请、取得和办理有关手续。

9.4. 为免疑义，本协议第 7 条“回购”已全部终止并自始无效，本协议第 2 条“知情权与检查权”、第 3 条“优先认购权”、第 4 条“优先购买权和共同出售

权”、第5条“优先出售”、第6条“反稀释”及涉及公司、公司股东的任何特殊权利安排（本协议第7条“回购”的终止参见前述约定）应当于紧随公司首次公开发行并上市完成前全部终止。

10. 转让和修改

10.1. 转让。除非获得本协议其他各方的事先书面同意，本协议任何一方不得将其于本协议项下的权利义务进行转让（本条的转让不包括优先权投资者转让其持有的公司股份的情形）。

10.2. 权利的修改。除本协议另有约定以外，只有经各方书面同意，方可修改和放弃适用本协议的任何规定（在一般情况下或在特定情况下，追溯性地或前瞻性地作出）。

11. 违约责任

11.1. 如果本协议任何一方违反本协议规定，则其他方除享有本协议项下的其它权利之外，还有权就其因违约而蒙受的损失提出赔偿要求。

11.2. 受限于本协议其他条款的规定，本协议的一方（下称“赔偿方”）应就以下情形向其他方（下称“受偿方”）作出赔偿，使受偿方免受损害并偿付相关款项：（a）赔偿方在本协议中所作的任何声明和陈述是虚假、不真实或有误导，（b）赔偿方违反或未能全面履行本协议项下的承诺、保证或义务，已被其他方以书面形式豁免的情形除外。赔偿方应就受偿方因上述情形所直接或间接遭受的任何和所有损失（包括但不限于受偿方因此支付的全部诉讼费用、律师费）作出赔偿或补偿。

11.3. 本协议任何一方违反本协议规定，则其他方除享有本协议项下的其它权利之外，还有权要求违约方实际且全面地履行本协议项下的义务。

11.4. 无论本协议是否有相反的规定，本条的规定应在本协议各方终止其权利和义务之后，或本协议终止后继续有效。

12. 解除

12.1. 本协议在下列任何一种情形发生时可以被解除：

- (a) 各方一致书面同意解除本协议；
- (b) 发生法定的不可抗力事件，致使各方无法履行本协议或实现

本协议的目的；

(c) 任一方严重违反其在本协议中的任何声明、保证或声明、保证严重失实，致使各方无法履行本协议或实现本协议的目的。

12.2. 解除、终止的效力：

(a) 本协议解除、终止后，本协议各方应本着公平、合理、诚实信用的原则返还从对方得到的本协议项下的对价，尽量恢复本协议签订时的状态；

(b) 当本协议依上述第 12.1 条任一条款解除或终止后，除本协议另有约定外，各方在本协议项下的所有权利和义务即终止，任何一方对另一方在本协议项下或对于本协议的解除没有其它任何索赔，但是根据本协议第 11 条的规定而应承担的责任除外。

13. 一般条款。

13.1. 通知。除本协议另有规定外，本协议的所有通知、请求、豁免及其他沟通应当采用书面形式，并按照如下方式送达：(a)当面交付给另一方时，一旦交付即视为送达；(b)当通过附件 A 所示的传真号码传真发送时，一旦收到无差错传送的确认即视为送达；(c)通过航空或挂号邮件送达后七（7）个工作日，且已收到收据、邮资已预付且按附件 A 中的地址送达；或(d)通过国际隔夜交付快递送达后三（3）个工作日，且已预付邮费以及按附件 A 中所示地址送达，该快递应保证第二个工作日送达，且发送方接到快递服务公司的送达确认。任何一方通过传真方式进行任何通知后应及时打电话给收件方确认，但即使未进行电话确认并不影响任何通知的有效性。为本条之目的，任何一方可以通过以上述方式向其他方发出新地址的书面通知以更改或补充上述地址。

13.2. 完整协议。交易文件及其所有附件，构成一份关于本协议项下事宜的完整协议和共识，并取代各方关于本协议项下事宜的先前的任何及所有谈判、通信、协议、谅解、职责或义务。未在本协议中定义的术语应具有相关投资协议/股份转让协议等规定的相同含义。为免疑义，若各方之前存在的任何书面的或者口头的协议，包括但不限于境内公司的相关增资协议和股东协议，与本协议存在任何不一致，以本协议的约定为准，各方签署的任何境内公司的相关增资协议和股东协议，于本协议签署日应认定为已被终止。公司章程与本协议不一致的，以本协议的约定为准。

13.3. 适用法律。本协议应仅适用香港特别行政区法律，并根据香港特别行政区法律进行解释，但不考虑将会导致各方在本协议项下的权利和义务适用香港特别行政区法律之外任何司法辖区法律的法律选择规则。

13.4. 可分割性。如果本协议的任何条款被认定为无效或不可执行，则该条款应在可行的范围内按照与原条款实质相同的意思进行解释，从而使该条款具有可执行性且可使得本协议项下的交易可以完成；如果没有可行的解释可以保留该条款的，该条款应被视为与本协议的其余条款分割开来，本协议其余条款应保持完整的法律效力，除非被分割的条款对各方的权利或利益是必要的，在这种情况下，各方应尽最大努力真诚地谈判一条可替代的、有效的和可执行的条款或协议，该条款或协议应最大限度接近于各方签署本协议时对该条款的最初意图。

13.5. 第三方。本协议任何明示或默示的约定，均不得授予本协议各方或其允许的承继人和受让方之外的第三方在本协议项下的任何权利或救济。

13.6. 承继人和受让人。在不违反本协议约定的情况下，本协议的条款应对各方的承继人和获准受让人生效并具有约束力。

13.7. 解释；说明。本协议应根据公平合理的方式进行解释。在解释本协议中的歧义之处时，不应适用按照对起草方不利的方式进行解释的原则。本协议的条款标题仅用于识别及参考目的，不得用于解释本协议。除本协议另有约定外，本协议提及的条款和附件均是指本协议的条款和附件。

13.8. 副本。本协议可通过传真或其他电子签字方式以两份或更多份副本的方式签署和传递，每一份应视为原件，所有文本应共同构成一份同样的文件。

13.9. 纠纷解决。

(a) 协商解决；调解。各方同意本着友好协商的原则解决各方有关本协议的任何纠纷。如果通过协商不能在三十(30)天内解决纠纷并使各方当事人合理满意的，则应适用第 13.9(b)条的规定。

(b) 仲裁。如双方无法根据上述第 13.9(a)条协商解决有关本协议的纠纷，则该纠纷应提交至香港国际仲裁中心，根据届时有效的联合国国际贸易法委员会仲裁规则进行仲裁并最终解决。仲裁应由根据联合国国际贸易法委员会仲裁规则选择的三(3)名仲裁员进行。

13.10. 进一步行动。公司的每位股东均应尽最大努力提高和加强公司的价值和核心业务。

13.11. 生效日期。本协议经各方正式签署之后即对签约各方生效、对各方

具有约束力并可对各方执行。任何一方未签署本协议不影响本协议在其他签约方之间的约束力。

——以下无正文——

各方已于文首所载日期签署本协议，以昭信守。

公司：

Howkingtech International Holding Limited

For and on behalf of
Howkingtech International Holding Limited

签字人： 

姓名：.....

Authorized Signature(s)

职务：

BVI 公司：

Howkingtech (BVI) Limited

For and on behalf of
Howkingtech (BVI) Limited

签字人： 

姓名：.....

Authorized Signature(s)

职务：

香港公司：

HowKingTech Hong Kong Limited(濠曝香港科技有限公司)



For and on behalf of
HowKingTech Hong Kong Limited

签字人：濠曝香港科技有限公司 

姓名：.....

职务：..... *Authorized Signature(s)*

境内公司：

南京濠曝通讯科技有限公司 (盖章)

签字人： 

姓名：.....

职务：.....

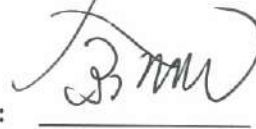


各方已于文首所载日期签署本协议，以昭信守。

创始股东：

金艳

签署：



创始股东：

王者师

签署：



创始股东持股公司：

Howkingtech Holding Limited

For and on behalf of
Howkingtech Holding Limited

签字人：

姓名：

职务：

Authorized Signature(s)

各方已于文首所载日期签署本协议，以昭信守。

投资者：

上海进源长富企业管理合伙企业（有限合
伙）（盖章）

签字人： 黄涵清

姓名：黄涵清

职务：



各方已于文首所载日期签署本协议，以昭信守。

投资者：

海宁东证汉德投资合伙企业（有限合伙）

（盖章）

签字人：

姓名：

职务：



各方已于文首所载日期签署本协议，以昭信守。

投资者：

宁波梅山保税港区东证夏德投资合伙企业
(有限合伙) (盖章)



签字人：

陈波

姓名：

职务：

各方已于文首所载日期签署本协议，以昭信守。

投资者：

深圳市添运投资合伙企业（有限合伙）（盖章）

签字人：

姓名：

职务：



各方已于文首所载日期签署本协议，以昭信守。

投资者：



深圳智宸五期创业投资合伙企业（有限合
伙）（盖章）

签字人：

姓名：

职务：

A handwritten signature in black ink, consisting of stylized characters.

各方已于文首所载日期签署本协议，以昭信守。

投资者：

漳州招商局经济技术开发区合泽股权投资
合伙企业（有限合伙）（盖章）

签字人：

姓名：

职务：

胡泽民



各方已于文首所载日期签署本协议，以昭信守。

投资者：

宁波启浦成长睿赢投资管理合伙企业（有
限合伙）（盖章）

签字人：

姓名：

职务：

各方已于文首所载日期签署本协议，以昭信守。

投资者：

WU CHAK MAN

签字人：
姓名：
职务：

各方已于文首所载日期签署本协议，以昭信守。

投资者：

淄博浦濠股权投资合伙企业（有限合伙）

（盖章）

签字人

姓名：尹秀梅

职务：委派代表



各方已于文首所载日期签署本协议，以昭信守。

投资者：

深圳市亮敏管理咨询合伙企业（有限合伙）
（盖章）

签字人：_____

姓名：

职务：

孙少敏



各方已于文首所载日期签署本协议，以昭信守。

投资者：

HUANG JIANZHONG(黄建忠)

签署：

Handwritten signature of Huang Jianzhong in black ink, written over a horizontal line.

附表 1-A

创始股东持股公司列表

股东名称	普通股持有数量	持股比例 (%)
Howkingtech Holding Limited	640,790	64.0871
合计		64.0871

附表 1-B

优先权投资者列表

序号	股东	普通股持有数量	持股比例
1.	上海进源长富企业管理合伙企业（有限合伙）	75,201	7.5211%
2.	海宁东证汉德投资合伙企业（有限合伙）	32,780	3.2784%
3.	宁波梅山保税港区东证夏德投资合伙企业（有限合伙）	30,852	3.0856%
4.	深圳市添运投资合伙企业（有限合伙）	23,139	2.3142%
5.	深圳智宸五期创业投资合伙企业（有限合伙）	19,282	1.9284%
6.	漳州招商局经济技术开发区合泽股权投资合伙企业（有限合伙）	16,197	1.6199%
7.	宁波启浦成长睿赢投资管理合伙企业（有限合伙）	11,569	1.1570%
8.	WU CHAK MAN	56,379	5.6386%
9.	淄博浦濠股权投资合伙企业（有限合伙）	11,124	1.1125%
10.	深圳市亮敏管理咨询合伙企业（有限合伙）	9,888	0.9889%
11.	HUANG JIANZHONG(黄建忠)	39,550	3.9555%
	总计:	325,961	32.6002%

附表 1-C

投资者列表

序号	股东	普通股持有数量	持股比例
1.	上海进源长富企业管理合伙企业（有限合伙）	75,201	7.5211%
2.	海宁东证汉德投资合伙企业（有限合伙）	32,780	3.2784%
3.	宁波梅山保税港区东证夏德投资合伙企业（有限合伙）	30,852	3.0856%
4.	深圳市添运投资合伙企业（有限合伙）	23,139	2.3142%
5.	深圳智宸五期创业投资合伙企业（有限合伙）	19,282	1.9284%
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7.	宁波启浦成长睿赢投资管理合伙企业（有限合伙）	11,569	1.1570%
8.	WU CHAK MAN	56,379	5.6386%
9.	淄博浦濠股权投资合伙企业（有限合伙）	11,124	1.1125%
10.	深圳市亮敏管理咨询合伙企业（有限合伙）	9,888	0.9889%
11.	HUANG JIANZHONG(黄建忠)	39,550	3.9555%
12.	WU JIN CHAN(吴金蝉)	33,123	3.3127%
	总计:	359,084	35.9128%

附表 1-D

境内子公司

<u>公司名称</u>	<u>注册地址</u>
深圳市物联微电子有限公司	深圳市南山区高新科技园北环大道北松坪山路1号源兴科技大厦5层南座509
濠暻科技（深圳）有限公司	深圳市南山区高新技术园北区北环大道松坪山路1号源兴科技大厦五层南座508

附件 A

通知

如致集团公司、创始股东以及创始股东持股公司：

地址：南京市江宁经济技术开发区秣周东路9号B4栋8楼
收件人：冯义晶
邮箱：yijing.feng@howkingtech.com

如致上海进源长富企业管理合伙企业（有限合伙）：

地址：香港九龙海港城港威大厦第6座3911室
收件人：黄涵清
邮箱：hhuang@vision-gain.com

如致海宁东证汉德投资合伙企业（有限合伙）、宁波梅山保税港区东证夏德投资合伙企业（有限合伙）：

地址：上海市黄浦区中山南路318号2号楼28楼
收件人：宋邵豪
邮箱：songshaohao@dfzt.com.cn

如致深圳市添运投资合伙企业（有限合伙）：

地址：深圳市福田区绿景虹湾花园A座45F
收件人：李章鹏
邮箱：timkps@163.com

如致深圳智宸五期创业投资合伙企业（有限合伙）：

地址：深圳市福田区泰然九路1号盛唐商务大厦西座2702
收件人：杨文兴
邮箱：605376423@qq.com

如致漳州招商局经济技术开发区合泽股权投资合伙企业（有限合伙）：

地址：上海市长宁区长宁路1027号2405-2408室
收件人：张玮娟

邮箱: joanna@mfund.com

如致宁波启浦成长睿赢投资管理合伙企业（有限合伙）：

地址: 上海市浦东新区张衡路 666 号 1 号楼 211 室

收件人: 张秀伟

邮箱: 315731348@qq.com

如致 WU CHAK MAN:

地址: 上海市长宁区长宁路 1027 号 2405-2408 室

收件人: 张玮娟

邮箱: joanna@mfund.com

如致淄博浦濠股权投资合伙企业（有限合伙）：

地址: 上海市浦东新区福山路 388 号越秀大厦 1903 室

收件人: 尹秀梅

邮箱: ivyyin@puchangfund.com

如致深圳市亮敏管理咨询合伙企业（有限合伙）：

地址: 深圳市宝安区西乡街道流塘社区前进二路 21 号流塘商务大厦 3 栋
B2019

收件人: 孙少敏

邮箱: hshh202211@163.com

如致 HUANG JIANZHONG(黄建忠)：

地址: 香港湾仔道 1 号一环 30 楼 A 室

收件人: 黄建忠

邮箱: 43745388@qq.com

如致 WU JIN CHAN(吴金蝉)：

地址: 中山市三乡镇塘墩村塘宝街 3 号

收件人: 吴金蝉

邮箱: sua0928@yahoo.com.tw

股权转让协议

出让方： 金艳

受让方： HowKingTech Hong Kong Limited

出让方与受让方经协商一致，达成协议如下：

一、出让方将其持有 南京濠暎通讯科技有限 公司的股权 555.56 万元 (占公司注册资本的 4.3585 %), (其中实缴 555.56 万元, 未缴 0 万元), 以人民币 508.6338 万元的价格转让给受让方。

二、受让方于 2022 年 01 月 31 日前将股权转让款以现金方式一次性直接交付给出让方。

三、自本协议生效之日起, 受让方开始享有股东权利并履行股东义务。

四、本协议自双方签字 (盖章) 之日起生效。

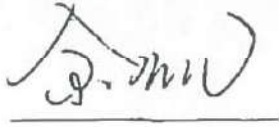
(以下为南京濠暎通讯科技有限公司股权转让协议签字页, 无正文)



[出让方签名（自然人）或盖章（单位）：]

金艳

签字：



[受让方签名（自然人）或盖章（单位）：

HowKingTech Hong Kong Limited

For and on behalf of
HowKingTech Hong Kong Limited
豪暎香港科技有限公司

(盖章)

授权代表：



Authorized Signature(s)



2022年1月14日



股权转让协议

出让方： 王者师

受让方： HowKingTech Hong Kong Limited

出让方与受让方经协商一致，达成协议如下：

一、出让方将其持有 南京濠暎通讯科技有限 公司的股权 444.44 万元 (占公司注册资本的 3.4867 %), (其中实缴 444.44 万元, 未缴 0 万元), 以人民币 406.8997 万元的价格转让给受让方。

二、受让方于 2022 年 01 月 31 日前将股权转让款以现金方式一次性直接交付给出让方。

三、自本协议生效之日起, 受让方开始享有股东权利并履行股东义务。

四、本协议自双方签字 (盖章) 之日起生效。

(以下为南京濠暎通讯科技有限公司股权转让协议签字页, 无正文)



[出让方签名（自然人）或盖章（单位）：]

王者师

签字：



[受让方签名（自然人）或盖章（单位）：

HowKingTech Hong Kong Limited

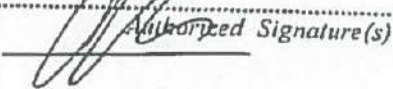
For and on behalf of
HowKingTech Hong Kong Limited
豪瞰香港科技有限公司

(盖章)



授权代表：

Authorized Signature(s)



2022年 1月 14日



Date: 24 November 2022

HOWKINGTECH INTERNATIONAL HOLDING LIMITED

AND

ANJI KAIZE PRIVATE EQUITY INVESTMENT FUND PARTNERSHIP (LLP)

(安吉開澤私募股權投資基金合夥企業（有限合夥）)

AND

PING AN OF CHINA CAPITAL (HONG KONG) COMPANY LIMITED

AND

CHINA PA SECURITIES (HONG KONG) COMPANY LIMITED

CORNERSTONE INVESTMENT AGREEMENT

JINGTIAN & GONGCHENG LLP

Suites 3203-3207, 32/F.
Edinburgh Tower, The Landmark
15 Queen's Road Central
Hong Kong
Tel: (852) 2926 9300
Fax: (852) 2926 9400

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THIS AGREEMENT (this “**Agreement**”) is made on 24 November 2022

BETWEEN:-

- (1) **HOWKINGTECH INTERNATIONAL HOLDING LIMITED**, a company incorporated in the Cayman Islands, whose registered office is at 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (the “**Company**”);
- (2) **ANJI KAIZE PRIVATE EQUITY INVESTMENT FUND PARTNERSHIP (LLP)** (安吉開澤私募股權投資基金合夥企業 (有限合夥)), a limited liability partnership established in the People’s Republic of China whose registered office is at 浙江省湖州市安吉縣遞鋪街道半島中路 198 號 1 幢 302 (the “**Investor**”);
- (3) **PING AN OF CHINA CAPITAL (HONG KONG) COMPANY LIMITED**, a company incorporated in Hong Kong whose registered office is at Units 3601, 07 & 11-13, 36/F, The Center, 99 Queen’s Road Central, Hong Kong (“**Ping An**” or the “**Sole Sponsor**”); and
- (4) **CHINA PA SECURITIES (HONG KONG) COMPANY LIMITED**, a company incorporated in Hong Kong whose registered office is at Units 3601, 07 & 11-13, 36/F, The Center, 99 Queen’s Road Central, Hong Kong (“**China PA**” or the “**Overall Coordinator**”).

WHEREAS:-

- (A) The Company has made an application for the listing of its Shares on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”). The Global Offering will comprise an offer of Shares to (i) the public in Hong Kong (the “**Hong Kong Public Offering**”) and (ii) investors outside the United States (including professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) or another available exemption from registration under the Securities Act (the “**International Offering**”).
- (B) Ping An is acting as the Sole Sponsor, and China PA is acting as the Overall Coordinator of the Global Offering.
- (C) The Investor wishes to invest in the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:-

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

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

“**Brokerage**” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Appendix 8 to the Listing Rules;

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

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

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

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

“**Companies (Winding Up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong);

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

“**Contracts (Rights of Third Parties) Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong);

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

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

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

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

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

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

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

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

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

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

“**Indemnified Parties**” has the meaning given to it in clause 6.5, and “**Indemnified Party**” shall mean any one of them, as the context shall require;

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

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

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

“**Laws**” means all laws, statutes, legislation, ordinances, rules, regulations, guidelines, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including the Stock Exchange and the SFC) of all relevant jurisdictions;

“**Levies**” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.005% (or the prevailing trading fee on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

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

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

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

“**Offer Price**” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the Shares are to be offered pursuant to the Global Offering which shall not be more than HK\$3.28;

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

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

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

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

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

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

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

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

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

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

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

“**SFO**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

“**Shares**” means the ordinary shares with par value of US\$0.01 each in the share capital of the Company, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

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

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

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

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

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute or statutory provision includes a reference:
 - (i) to that statute or provision as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute or statutory provision which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (h) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (i) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

- (a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinator will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall

Coordinator and/or its affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

- (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.3.

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

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Overall Coordinator and the Sole Sponsor written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Overall Coordinator and the Sole Sponsor the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

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

2.3 The Company and the Overall Coordinator (on behalf of itself and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinator in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinator to allot, issue, place, allocate and/or deliver (as the case may be) or cause to allot, issue, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinator and the Sole Sponsor) at or prior to the Closing:

- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and either of the aforesaid underwriting agreements having been terminated;
- (b) the Offer Price having been agreed upon between the Company and the Overall Coordinator (on behalf of the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the respective representations, warranties, undertakings and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

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

3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed, and no liability of the Company, the Overall Coordinator or the Sole Sponsor to the Investor will arise if the Global Offering is not completed for any reason by the dates and times contemplated or at all. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinator and/or the Sole Sponsor or their respective affiliates on the basis that the Global Offering is not completed for any reason by the dates and times contemplated or at all.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinator (and/or its affiliates) in its capacity as international representative of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, at such time and in such manner as shall be determined by the Company and the Overall Coordinator.
- 4.2 In the event that, in the opinion of the Company and the Overall Coordinator, the requirement under Rule 8.08(3) of the Listing Rules, which stipulates that no more than 50% of the Shares in public hands can be beneficially owned by the three largest public shareholders of the Company, may not be complied with on the Listing Date, the Company and the Overall Coordinator have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to ensure compliance with Rule 8.08(3) of the Listing Rules.
- 4.3 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinator) by same day value credit three business days immediately prior to the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinator in writing no later than three (3) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.3, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinator in writing no later than two (2) business days prior to the Listing Date.
- 4.5 Without prejudice to clause 1.1, delivery of the Investor Shares may also be made in any other manner which the Company, the Overall Coordinator, the Sole Sponsor and the Investor may agree in writing, provided that, payment for and delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.
- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Overall Coordinator and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Overall Coordinator and the Sole Sponsor shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinator and the Sole Sponsor may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Overall Coordinator and the Sole Sponsor that without the prior written consent of each of the

Company, the Overall Coordinator and the Sole Sponsor, the Investor will not, whether directly or indirectly, at any time during the period of six (6) months from the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

- (a) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favour of the Company, the Overall Coordinator and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
- (b) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, representations and warranties as provided in clause 6;
- (c) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (d) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinator and the Sole Sponsor in terms satisfactory to them) agreeing to be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
- (e) such wholly-owned subsidiary is (A) a QIB or (B)(i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinator and the Sole Sponsor, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital.

5.4 The Investor agrees that the Investor’s holding of the Company’s share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinator and/or the Sole Sponsor, provide reasonable evidence to the Company, the Overall Coordinator and the Sole Sponsor showing that the Investor’s holding of the Company’s share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none

of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for Shares in the Global Offering (other than the Investor Shares) or make an application for Shares in the Hong Kong Public Offering.

- 5.5 The Investor and its affiliates, directors, officers, employees or agents shall not enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including the Stock Exchange Guidance Letter HKEX-GL51-13 or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholders of the Company, any other member of the Group or their respective affiliates, directors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 The Investor acknowledges, agrees and confirms to each of the Company, the Overall Coordinator and the Sole Sponsor that:

- (a) each of the Company, the Overall Coordinator, the Sole Sponsor and their respective affiliates, directors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available for public inspection in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;
- (c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering, and the Investor shall not have any right to raise any objection thereto;
- (d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinator and/or its affiliates in their capacities as international representatives of the international underwriters of the International Offering;
- (e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

- (g) the Company and the Overall Coordinator have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to ensure compliance with Rule 8.08(3) of the Listing Rules which stipulates that no more than 50% of the Shares in public hands can be beneficially owned by the three largest public shareholders of the Company;
- (h) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Overall Coordinator and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (i) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;
- (j) it understands and agrees that transfer of the Investor Shares may only be made outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S under the Securities Act and any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (k) it understands that none of the Company, the Overall Coordinator, the Sole Sponsor or any of the international underwriters of the International Offering has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary of the Investor, the Investor shall procure that such subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;
- (m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor’s investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, officers, employees, advisers and representatives (the “**Authorized Recipients**”) on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities

laws (including any insider trading provisions) of the United States, Hong Kong, the Cayman Islands, the PRC or any other applicable jurisdiction relevant to such dealing;

- (n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (p) neither the Investor, nor any of its affiliates nor any person acting on its or their behalf, has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Shares;
- (q) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinator or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investment Shares required by or on behalf of the Investor;
- (r) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and

not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinator and/or the Sole Sponsor (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinator, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinator, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

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

participating in the Global Offering have made no assurances that a public market will ever exist for the Investor Shares;

- (w) any trading of the Shares shall comply with applicable laws and regulations (including the SFO, the Listing Rules, the Securities Act and other restrictions on trading of the Shares under any applicable laws and regulations or relevant rules of any competent stock exchange);
- (x) in the event that the Global Offering is not completed for any reason, no liabilities of the Company, the Overall Coordinator, the Sole Sponsor, any of their respective associates, affiliates, directors, officers, employees, advisors, agents or representatives or any other parties participating in the Global Offering to the Investor or its subsidiaries will arise;
- (y) the Company and the Overall Coordinator will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and
- (z) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made three business days immediately prior to the Listing Date or such other date as agreed in accordance with clause 4.5.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Overall Coordinator and the Sole Sponsor that:

- (a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;
- (b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
- (e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
- (f) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed;

- (g) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;
- (h) it has and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinator and/or the Sole Sponsor, to the Stock Exchange, the SFC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange, and agrees and consents to the disclosure of, such information (including identity information of the ultimate beneficial owner, if any, of the Investor Shares and/or the person ultimately responsible for the giving of the instruction relating to the acquisition) within the time and as requested by the applicable authorities or bodies or securities exchange (the "**Regulators**"). The Investor further authorizes the Company, the Overall Coordinator, the Sole Sponsor or their respective affiliates to disclose to such Regulators all information relating to the transactions hereunder as such Regulators may request;
- (i) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinator or the Sole Sponsor in connection with the transactions contemplated thereunder;
- (k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (l) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (m) the Investor and the Investor's beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; and (iii) are not, directly or indirectly, financed, funded or backed by any

core connected person (as defined in the Listing Rules) of the Company and are not accustomed to take and have not taken any instructions from any such core connected person in relation to the acquisition, disposal, voting or other disposition of securities of the Company;

- (n) each of the Investor, its beneficial owner(s) and/or associates is not a “connected client” of any of the Overall Coordinator, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms “**connected client**”, “**lead broker**” and “**distributor**” shall have the meanings ascribed to them in Appendix 6 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (o) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “**discretionary managed portfolio**” shall have the meaning ascribed to it in Appendix 6 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (p) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (q) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;
- (r) the subscription for the Investor Shares will comply with the provisions of Appendix 6 (Placing Guidelines for Equity Securities) to the Listing Rules and the Stock Exchange Guidance Letters HKEX-GL51-13 and HKEX-GL85-16 and/or other relevant guidance letter(s) issued by the Stock Exchange from time to time;
- (s) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Overall Coordinator, the Sole Sponsor, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates; and
- (t) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Overall Coordinator and the Sole Sponsor that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member, the background information of the Investor and its relationship with the Company is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by the Company, the Overall Coordinator and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Overall Coordinator and the Sole Sponsor. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or

otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinator and/or the Sole Sponsor to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange and the SFC. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

- 6.4 The Investor understands that the representations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinator, the Sole Sponsor, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Overall Coordinator and the Sole Sponsor promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, in which case any of the Company and the Overall Coordinator is entitled to terminate this Agreement and not proceed with the transactions contemplated hereunder.
- 6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinator, the Sole Sponsor and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription for the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith. The provisions of this clause 6.5 shall survive the termination of this Agreement in all circumstances.
- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date.
- 6.7 The Company represents, warrants and undertakes to the Investor that:
- (a) it has been duly incorporated and is validly existing under the laws of the jurisdiction of its incorporation;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;
 - (c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-

up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the Shares then in issue and to be listed on the Stock Exchange;

- (d) none of the Company and its controlling shareholders, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the Stock Exchange Guidance Letter HKEX-GL51-13) with any of the Investors or its affiliates, directors, officers, employees or agents; and
- (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2 or 4.6;
- (b) solely by the Company, or by each of the Overall Coordinator and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor's wholly-owned subsidiary (in the event of the Investor's subscription for the Investor Shares through a wholly-owned subsidiary of the Investor pursuant to clause 2.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering (notwithstanding any provision to the contrary to this Agreement); or
- (c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 7.3 and 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights of the Company, the Overall Coordinator and the Sole Sponsor (including their respective affiliates, associates, directors, officers, employees, representatives, counsels and so forth) against the Investor in respect of the terms herein at or prior to such termination and, for the avoidance of doubt, the Investor shall not claim against other parties following such termination.

7.3 The indemnity obligations of the Investor under this Agreement shall survive the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other

arrangement involving the Company, the Overall Coordinator, the Sole Sponsor, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC and/or other Regulators to which the Company, the Overall Coordinator and/or the Sole Sponsor is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by the Company and marketing, roadshow materials and other announcements to be issued by the Company, the Overall Coordinator and/or the Sole Sponsor in connection with the Global Offering;
 - (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and
 - (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinator and the Sole Sponsor in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavours to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinator and the Sole Sponsor to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinator and the Sole Sponsor and their respective counsels.
- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinator or the Sole Sponsor) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange and the SFC.

9. NOTICES

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

If to the Company, to:

Address : 40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

Attention : Board of Directors

If to the Investor, to:

Address : 40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

Attention : Zhang Xiao

If to Ping An, to:

Address : Units 3601, 07 & 11-13, 36/F, The Center, 99 Queen's Road Central,
Hong Kong

Facsimile : (852) 2597 4790

Attention : Michael Ngai/Mego Chan

If to China PA, to:

Address : Units 3601, 07 & 11-13, 36/F, The Center, 99 Queen's Road Central,
Hong Kong

Facsimile : (852) 2597 4790

Attention : Michael Ngai/Mego Chan

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

(in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinator shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.
- 10.3 The Investor, the Company, the Overall Coordinator and the Sole Sponsor shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.
- 10.4 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties.
- 10.5 This Agreement will be executed in the English language only.
- 10.6 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.7 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.8 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.9 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.10 To the extent otherwise set out in this clause 10.10, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on Clause 6.5 to the same extent as if they were a party to this Agreement.

- (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.10(a).
- 10.11 Each of the Overall Coordinator and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinator or Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.12 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.13 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
 - (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.14 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring of the Overall Coordinator or Sole Sponsor, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.15 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date, the Company, the Overall Coordinator and the Sole Sponsor shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.16 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.
- 11.2 This Agreement shall be governed by and construed in accordance with the laws of the Hong Kong and any claims or disputes arising out of or in connection with this Agreement shall be subject to the exclusive jurisdiction of the Hong Kong courts

12. ANTI COMMERCIAL BRIBERY

- 12.1 The Parties are aware and willing to be strictly abided by Cap.201 Prevention of Bribery Ordinance of laws of Hong Kong and other laws and regulations related to anti commercial bribery. The Parties know that bribery and corruption in any form will violate relevant laws and will be severely punished by law.
- 12.2 None of the Parties shall ask for, receive, provide or give any benefits other than those agreed in this Agreement to any other Party or other relevant personnel, including but not limited to explicit rebate, implicit rebate, cash, shopping card, physical object, securities, tourism or other non-material benefits. However, if such benefits belong to industry practice or common practice, they must be expressed in this Agreement, or other agreements.
- 12.3 The Parties strictly prohibit any commercial bribery of their personnel. Any of the acts listed in paragraph 12.2 of this clause committed by the Parties' personnel will be punished by relevant laws.
- 12.4 If the personnel of any Party violate the provisions of paragraphs 12.2, and 12.3 above and cause losses or damages to another Party, it shall be liable for losses or damages to another Party.
- 12.5 The "other relevant personnel" mentioned in this clause refers to the persons other than the Parties who have direct or indirect interests in this Agreement, shall include but not limited to the relatives and friends of the person handling this Agreement.

13. IMMUNITY

- 13.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including 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 Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

14. PROCESS AGENT

- 14.1 The Investor irrevocably appoints Zhang Xiao at 40th Floor, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).
- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Overall Coordinator and the Sole Sponsor, and to deliver to the Company, the Overall Coordinator and the Sole Sponsor a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

15. COUNTERPARTS

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

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

For and on behalf of
Howkingtech International Holding Limited

SIGNED BY Feng Yijing
for and on behalf of
Howkingtech International Holding Limited
in the presence of:

)
)
)
)


.....
Authorized Signature(s)

王路平
Wang Luping

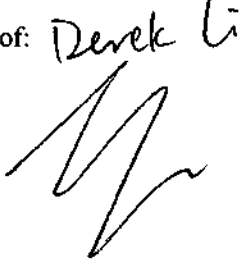
SIGNED BY 方剛)
for and on behalf of)
Anji Kaize Private Equity Investment)
Fund Partnership (LLP))
in the presence of:)



A handwritten signature in black ink, appearing to be "JMM", written over the right side of the red stamp.

宇红艳
Yu Hongyan

SIGNED BY Michael Ngai
for and on behalf of
**Ping An of China Capital (Hong Kong) Company
Limited**
in the presence of: Derek Li



SIGNED BY
for and on behalf of
**China PA Securities (Hong Kong) Company
Limited**
in the presence of: *Derek Li*

)
)
)
)
)
)



MEGO CHENG



SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be 10,390,000 Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of Shares between the International Offering and the Hong Kong Public Offering. If the total demand for Shares in the Hong Kong Public Offering falls within the circumstance as set out in the paragraph headed “Structure of the Global Offering – Hong Kong Public Offering - Reallocation” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. The Company and the Overall Coordinator have the right to adjust the allocation of the number of Investor Shares in their sole and absolute discretion to ensure compliance with Rule 8.08(3) of the Listing Rules which stipulates that no more than 50% of the Shares in public hands can be beneficially owned by the three largest public shareholders of the Company on the Listing Date.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of establishment:	People's Republic of China
Date of establishment:	7 November 2022
Unified social credit code:	91330523MAC1M8AN3D
Principal activities:	Investment holding
General Partner:	Henan Saibole Fund Management Co., Ltd. (河南賽伯樂基金管理有限公司) (0.1%)
Limited Partners:	Guocheng (Zhejiang) Industrial Development Co., Ltd. (國成 (浙江) 實業發展有限公司) (99.9%)
Principal activities of limited partner:	Non-securities equity investment fund management and related services
Description of the Investor for insertion in the Prospectus:	Anji Kaize LLP is a private investment fund structured in the form of a limited partnership, which was established in the PRC in November 2022 for the purpose of its cornerstone investment in our Company. The sole general partner of Anji Kaize LLP and Anji Jize LLP is Henan Saibole Fund Management Co., Ltd. (河南賽伯樂基金管理有限公司) (“ Henan Saibole ”) and Huzhou Saize Foundation Private Equity Fund Management Co., Ltd. (湖州賽澤基業私募基金管理有限公司) (“ Huzhou Saize ”), each holding 0.1% equity interest in Anji Kaize LLP and Anji Jize LLP, respectively. Both Anji Kaize LLP and Anji Jize LLP are held as to 99.9% by Guocheng (Zhejiang) Industrial Development Co., Ltd. (國成 (浙江) 實業發展有限公司) (“ Guocheng Industrial ”) as a limited partner. As both Anji Kaize

LLP and Anji Jize LLP were recently established, they had not completed any other investment as at the Latest Practicable Date.

Guocheng Industrial is a wholly state-owned enterprise of the PRC, which is wholly owned by Zhejiang Anji Economic Development Zone Management Committee (浙江安吉經濟開發區管理委員會). Guocheng Industrial is principally engaged in investment holding.

Henan Saibole is principally engaged in the provision of non-securities equity investment fund management and related services, which is held as to 65% by Zhejiang Saize Investment Group Co., Ltd. (浙江賽澤投資集團有限公司) (“**Zhejiang Saize**”) and 35% by Zhengzhou Anyouzuo Trading Co., Ltd. (鄭州按佑佐商貿有限公司) (“**Zhengzhou Anyouzuo**”). Zhejiang Saize is a fund management company in the PRC, focusing on investment in enterprises in emerging industries, which is held by Mr. Fang Gang (方剛) (“**Mr. Fang**”) and Shanghai Minhong Network Technology Co., Ltd. (上海民弘網絡科技有限公司) (“**Shanghai Minhong**”), each holding its 50% equity interest. Shanghai Minhong is principally engaged in the provision of information technology consulting services, which is held as to 99% and 1% by Mr. Jiang He (姜鶴) and Ms. Xu Mengru (徐夢如), respectively. The current principal business of Zhengzhou Anyouzuo is investment holding, which is held as to 99.75% and 0.25% by Ms. You Hongmei (由紅梅) (“**Ms. You**”) and Ms. Yang Jing (楊晶), respectively.

Date: 24 November 2022

HOWKINGTECH INTERNATIONAL HOLDING LIMITED

AND

ANJI JIZE PRIVATE EQUITY INVESTMENT FUND PARTNERSHIP (LLP)

(安吉吉澤私募股權投資基金合夥企業（有限合夥））

AND

PING AN OF CHINA CAPITAL (HONG KONG) COMPANY LIMITED

AND

CHINA PA SECURITIES (HONG KONG) COMPANY LIMITED

CORNERSTONE INVESTMENT AGREEMENT

JINGTIAN & GONGCHENG LLP

Suites 3203-3207, 32/F.
Edinburgh Tower, The Landmark
15 Queen's Road Central
Hong Kong
Tel: (852) 2926 9300
Fax: (852) 2926 9400

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THIS AGREEMENT (this “**Agreement**”) is made on 24 November 2022

BETWEEN:-

- (1) **HOWKINGTECH INTERNATIONAL HOLDING LIMITED**, a company incorporated in the Cayman Islands, whose registered office is at 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (the “**Company**”);
- (2) **ANJI JIZE PRIVATE EQUITY INVESTMENT FUND PARTNERSHIP (LLP)** (安吉吉澤私募股權投資基金合夥企業 (有限合夥)), a limited liability partnership established in the People’s Republic of China whose registered office is at 浙江省湖州市安吉縣遞鋪街道半島中路 198 號 1 幢 301 (the “**Investor**”);
- (3) **PING AN OF CHINA CAPITAL (HONG KONG) COMPANY LIMITED**, a company incorporated in Hong Kong whose registered office is at Units 3601, 07 & 11-13, 36/F, The Center, 99 Queen’s Road Central, Hong Kong (“**Ping An**” or the “**Sole Sponsor**”); and
- (4) **CHINA PA SECURITIES (HONG KONG) COMPANY LIMITED**, a company incorporated in Hong Kong whose registered office is at Units 3601, 07 & 11-13, 36/F, The Center, 99 Queen’s Road Central, Hong Kong (“**China PA**” or the “**Overall Coordinator**”).

WHEREAS:-

- (A) The Company has made an application for the listing of its Shares on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”). The Global Offering will comprise an offer of Shares to (i) the public in Hong Kong (the “**Hong Kong Public Offering**”) and (ii) investors outside the United States (including professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) or another available exemption from registration under the Securities Act (the “**International Offering**”).
- (B) Ping An is acting as the Sole Sponsor, and China PA is acting as the Overall Coordinator of the Global Offering.
- (C) The Investor wishes to invest in the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:-

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

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

“**Brokerage**” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Appendix 8 to the Listing Rules;

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

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

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

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

“**Companies (Winding Up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong);

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

“**Contracts (Rights of Third Parties) Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong);

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

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

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

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

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

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

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

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

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

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

“**Indemnified Parties**” has the meaning given to it in clause 6.5, and “**Indemnified Party**” shall mean any one of them, as the context shall require;

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

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

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

“**Laws**” means all laws, statutes, legislation, ordinances, rules, regulations, guidelines, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including the Stock Exchange and the SFC) of all relevant jurisdictions;

“**Levies**” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.005% (or the prevailing trading fee on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

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

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

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

“**Offer Price**” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the Shares are to be offered pursuant to the Global Offering which shall not be more than HK\$3.28;

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

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

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

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

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

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

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

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

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

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

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

“**SFO**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

“**Shares**” means the ordinary shares with par value of US\$0.01 each in the share capital of the Company, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

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

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

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

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

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute or statutory provision includes a reference:
 - (i) to that statute or provision as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute or statutory provision which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (h) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (i) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

- (a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinator will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall

Coordinator and/or its affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

- (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.3.

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

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Overall Coordinator and the Sole Sponsor written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Overall Coordinator and the Sole Sponsor the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

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

2.3 The Company and the Overall Coordinator (on behalf of itself and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinator in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinator to allot, issue, place, allocate and/or deliver (as the case may be) or cause to allot, issue, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinator and the Sole Sponsor) at or prior to the Closing:

- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and either of the aforesaid underwriting agreements having been terminated;
- (b) the Offer Price having been agreed upon between the Company and the Overall Coordinator (on behalf of the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the respective representations, warranties, undertakings and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

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

3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed, and no liability of the Company, the Overall Coordinator or the Sole Sponsor to the Investor will arise if the Global Offering is not completed for any reason by the dates and times contemplated or at all. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinator and/or the Sole Sponsor or their respective affiliates on the basis that the Global Offering is not completed for any reason by the dates and times contemplated or at all.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinator (and/or its affiliates) in its capacity as international representative of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, at such time and in such manner as shall be determined by the Company and the Overall Coordinator.
- 4.2 In the event that, in the opinion of the Company and the Overall Coordinator, the requirement under Rule 8.08(3) of the Listing Rules, which stipulates that no more than 50% of the Shares in public hands can be beneficially owned by the three largest public shareholders of the Company, may not be complied with on the Listing Date, the Company and the Overall Coordinator have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to ensure compliance with Rule 8.08(3) of the Listing Rules.
- 4.3 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinator) by same day value credit three business days immediately prior to the Listing Date] in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinator in writing no later than three (3) clear business days prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.3, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinator in writing no later than two (2) business days prior to the Listing Date.
- 4.5 Without prejudice to clause 1.1, delivery of the Investor Shares may also be made in any other manner which the Company, the Overall Coordinator, the Sole Sponsor and the Investor may agree in writing, provided that, payment for and delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.
- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Overall Coordinator and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Overall Coordinator and the Sole Sponsor shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinator and the Sole Sponsor may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Overall Coordinator and the Sole Sponsor that without the prior written consent of each of the Company, the Overall Coordinator and the Sole Sponsor, the Investor will not, whether directly or indirectly, at any time during the period of six (6) months from the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction.
- 5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:
- (a) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favour of the Company, the Overall Coordinator and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
 - (b) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, representations and warranties as provided in clause 6;
 - (c) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
 - (d) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinator and the Sole Sponsor in terms satisfactory to them) agreeing to be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
 - (e) such wholly-owned subsidiary is (A) a QIB or (B)(i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.
- 5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinator and the Sole Sponsor, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital.
- 5.4 The Investor agrees that the Investor’s holding of the Company’s share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinator and/or the Sole Sponsor, provide reasonable evidence to the Company, the Overall

Coordinator and the Sole Sponsor showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for Shares in the Global Offering (other than the Investor Shares) or make an application for Shares in the Hong Kong Public Offering.

5.5 The Investor and its affiliates, directors, officers, employees or agents shall not enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including the Stock Exchange Guidance Letter HKEX-GL51-13 or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholders of the Company, any other member of the Group or their respective affiliates, directors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor acknowledges, agrees and confirms to each of the Company, the Overall Coordinator and the Sole Sponsor that:

- (a) each of the Company, the Overall Coordinator, the Sole Sponsor and their respective affiliates, directors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available for public inspection in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;
- (c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering, and the Investor shall not have any right to raise any objection thereto;
- (d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinator and/or its affiliates in their capacities as international representatives of the international underwriters of the International Offering;
- (e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

- (g) the Company and the Overall Coordinator have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to ensure compliance with Rule 8.08(3) of the Listing Rules which stipulates that no more than 50% of the Shares in public hands can be beneficially owned by the three largest public shareholders of the Company;
- (h) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Overall Coordinator and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (i) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;
- (j) it understands and agrees that transfer of the Investor Shares may only be made outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S under the Securities Act and any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (k) it understands that none of the Company, the Overall Coordinator, the Sole Sponsor or any of the international underwriters of the International Offering has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary of the Investor, the Investor shall procure that such subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;
- (m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor’s investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, officers, employees, advisers and representatives (the “**Authorized Recipients**”) on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities

laws (including any insider trading provisions) of the United States, Hong Kong, the Cayman Islands, the PRC or any other applicable jurisdiction relevant to such dealing;

- (n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (p) neither the Investor, nor any of its affiliates nor any person acting on its or their behalf, has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Shares;
- (q) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinator or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investment Shares required by or on behalf of the Investor;
- (r) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and

not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinator and/or the Sole Sponsor (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinator, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinator, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

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

participating in the Global Offering have made no assurances that a public market will ever exist for the Investor Shares;

- (w) any trading of the Shares shall comply with applicable laws and regulations (including the SFO, the Listing Rules, the Securities Act and other restrictions on trading of the Shares under any applicable laws and regulations or relevant rules of any competent stock exchange);
- (x) in the event that the Global Offering is not completed for any reason, no liabilities of the Company, the Overall Coordinator, the Sole Sponsor, any of their respective associates, affiliates, directors, officers, employees, advisors, agents or representatives or any other parties participating in the Global Offering to the Investor or its subsidiaries will arise;
- (y) the Company and the Overall Coordinator will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and
- (z) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made three s business day immediately prior to the Listing Date or such other date as agreed in accordance with clause 4.5.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Overall Coordinator and the Sole Sponsor that:

- (a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;
- (b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
- (e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
- (f) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed;

- (g) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;
- (h) it has and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinator and/or the Sole Sponsor, to the Stock Exchange, the SFC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange, and agrees and consents to the disclosure of, such information (including identity information of the ultimate beneficial owner, if any, of the Investor Shares and/or the person ultimately responsible for the giving of the instruction relating to the acquisition) within the time and as requested by the applicable authorities or bodies or securities exchange (the "**Regulators**"). The Investor further authorizes the Company, the Overall Coordinator, the Sole Sponsor or their respective affiliates to disclose to such Regulators all information relating to the transactions hereunder as such Regulators may request;
- (i) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinator or the Sole Sponsor in connection with the transactions contemplated thereunder;
- (k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (l) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (m) the Investor and the Investor's beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; and (iii) are not, directly or indirectly, financed, funded or backed by any

core connected person (as defined in the Listing Rules) of the Company and are not accustomed to take and have not taken any instructions from any such core connected person in relation to the acquisition, disposal, voting or other disposition of securities of the Company;

- (n) each of the Investor, its beneficial owner(s) and/or associates is not a “connected client” of any of the Overall Coordinator, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms “**connected client**”, “**lead broker**” and “**distributor**” shall have the meanings ascribed to them in Appendix 6 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (o) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “**discretionary managed portfolio**” shall have the meaning ascribed to it in Appendix 6 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (p) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (q) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;
- (r) the subscription for the Investor Shares will comply with the provisions of Appendix 6 (Placing Guidelines for Equity Securities) to the Listing Rules and the Stock Exchange Guidance Letters HKEX-GL51-13 and HKEX-GL85-16 and/or other relevant guidance letter(s) issued by the Stock Exchange from time to time;
- (s) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Overall Coordinator, the Sole Sponsor, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates; and
- (t) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Overall Coordinator and the Sole Sponsor that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member, the background information of the Investor and its relationship with the Company is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by the Company, the Overall Coordinator and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Overall Coordinator and the Sole Sponsor. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or

otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinator and/or the Sole Sponsor to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange and the SFC. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

- 6.4 The Investor understands that the representations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinator, the Sole Sponsor, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Overall Coordinator and the Sole Sponsor promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, in which case any of the Company and the Overall Coordinator is entitled to terminate this Agreement and not proceed with the transactions contemplated hereunder.
- 6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinator, the Sole Sponsor and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription for the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith. The provisions of this clause 6.5 shall survive the termination of this Agreement in all circumstances.
- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date.
- 6.7 The Company represents, warrants and undertakes to the Investor that:
- (a) it has been duly incorporated and is validly existing under the laws of the jurisdiction of its incorporation;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;
 - (c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-

up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the Shares then in issue and to be listed on the Stock Exchange;

- (d) none of the Company and its controlling shareholders, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the Stock Exchange Guidance Letter HKEX-GL51-13) with any of the Investors or its affiliates, directors, officers, employees or agents; and
- (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2 or 4.6;
- (b) solely by the Company, or by each of the Overall Coordinator and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor's wholly-owned subsidiary (in the event of the Investor's subscription for the Investor Shares through a wholly-owned subsidiary of the Investor pursuant to clause 2.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering (notwithstanding any provision to the contrary to this Agreement); or
- (c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 7.3 and 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights of the Company, the Overall Coordinator and the Sole Sponsor (including their respective affiliates, associates, directors, officers, employees, representatives, counsels and so forth) against the Investor in respect of the terms herein at or prior to such termination and, for the avoidance of doubt, the Investor shall not claim against other parties following such termination.

7.3 The indemnity obligations of the Investor under this Agreement shall survive the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other

arrangement involving the Company, the Overall Coordinator, the Sole Sponsor, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC and/or other Regulators to which the Company, the Overall Coordinator and/or the Sole Sponsor is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by the Company and marketing, roadshow materials and other announcements to be issued by the Company, the Overall Coordinator and/or the Sole Sponsor in connection with the Global Offering;
 - (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and
 - (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinator and the Sole Sponsor in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavours to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinator and the Sole Sponsor to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinator and the Sole Sponsor and their respective counsels.
- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinator or the Sole Sponsor) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange and the SFC.

9. NOTICES

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

If to the Company, to:

Address : 40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

Attention : Board of Directors

If to the Investor, to:

Address : 40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

Attention : Zhang Xiao

If to Ping An, to:

Address : Units 3601, 07 & 11-13, 36/F, The Center, 99 Queen's Road Central,
Hong Kong

Facsimile : (852) 2597 4790

Attention : Michael Ngai/ Mego Chan

If to China PA, to:

Address : Units 3601, 07 & 11-13, 36/F, The Center, 99 Queen's Road Central,
Hong Kong

Facsimile : (852) 2597 4790

Attention : Michael Ngai/Mego Chan

9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinator shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.
- 10.3 The Investor, the Company, the Overall Coordinator and the Sole Sponsor shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.
- 10.4 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties.
- 10.5 This Agreement will be executed in the English language only.
- 10.6 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.7 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.8 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.9 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.10 To the extent otherwise set out in this clause 10.10, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on Clause 6.5 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.10(a).
- 10.11 Each of the Overall Coordinator and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and

on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinator or Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

- 10.12 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.13 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.14 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring of the Overall Coordinator or Sole Sponsor, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.15 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date, the Company, the Overall Coordinator and the Sole Sponsor shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.16 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.
- 11.2 This Agreement shall be governed by and construed in accordance with the laws of the Hong Kong and any claims or disputes arising out of or in connection with this Agreement shall be subject to the exclusive jurisdiction of the Hong Kong courts

12. ANTI COMMERCIAL BRIBERY

- 12.1 The Parties are aware and willing to be strictly abided by Cap.201 Prevention of Bribery Ordinance of laws of Hong Kong and other laws and regulations related to anti commercial

bribery. The Parties know that bribery and corruption in any form will violate relevant laws and will be severely punished by law.

- 12.2 None of the Parties shall ask for, receive, provide or give any benefits other than those agreed in this Agreement to any other Party or other relevant personnel, including but not limited to explicit rebate, implicit rebate, cash, shopping card, physical object, securities, tourism or other non-material benefits. However, if such benefits belong to industry practice or common practice, they must be expressed in this Agreement, or other agreements.
- 12.3 The Parties strictly prohibit any commercial bribery of their personnel. Any of the acts listed in paragraph 12.2 of this clause committed by the Parties' personnel will be punished by relevant laws.
- 12.4 If the personnel of any Party violate the provisions of paragraphs 12.2, and 12.3 above and cause losses or damages to another Party, it shall be liable for losses or damages to another Party.
- 12.5 The "other relevant personnel" mentioned in this clause refers to the persons other than the Parties who have direct or indirect interests in this Agreement, shall include but not limited to the relatives and friends of the person handling this Agreement.

13. IMMUNITY

- 13.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including 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 Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

14. PROCESS AGENT

- 14.1 The Investor irrevocably appoints Zhang Xiao at 40th Floor, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor
- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Overall Coordinator and the Sole Sponsor, and to deliver to the Company, the Overall Coordinator and the Sole Sponsor a copy of the new process agent's acceptance of that appointment, within 30 days thereof

15. COUNTERPARTS

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

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

For and on behalf of
Howkingtech International Holding Limited

SIGNED BY Feng Yijing
for and on behalf of
Howkingtech International Holding Limited
in the presence of:

)
)
)
)


.....
Authorized Signature(s)

王路平
Wang Luping

SIGNED BY 方刚
for and on behalf of
Anji Jize Private Equity Investment
Fund Partnership (LLP)
in the presence of:

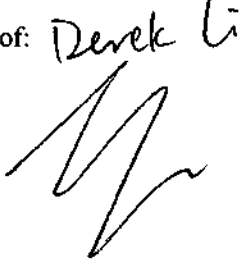
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A handwritten signature in black ink, appearing to be "Fang Gang", written over the right side of the red stamp.

宇红艳
Yu Hongyan

SIGNED BY Michael Ngai
for and on behalf of
**Ping An of China Capital (Hong Kong) Company
Limited**
in the presence of: Derek Li



SIGNED BY
for and on behalf of
**China PA Securities (Hong Kong) Company
Limited**
in the presence of: *Derek Li*

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MEGO CHENG



SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be 10,610,000 Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of Shares between the International Offering and the Hong Kong Public Offering. If the total demand for Shares in the Hong Kong Public Offering falls within the circumstance as set out in the paragraph headed “Structure of the Global Offering – Hong Kong Public Offering - Reallocation” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. The Company and the Overall Coordinator have the right to adjust the allocation of the number of Investor Shares in their sole and absolute discretion to ensure compliance with Rule 8.08(3) of the Listing Rules which stipulates that no more than 50% of the Shares in public hands can be beneficially owned by the three largest public shareholders of the Company on the Listing Date.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of establishment:	People's Republic of China
Date of establishment:	7 November 2022
Unified social credit code:	91330523MAC1M8A99J
Principal activities:	Investment holding
General Partner:	Huzhou Saize Foundation Private Equity Fund Management Co., Ltd. (湖州賽澤基業私募基金管理有限公司) (0.1%)
Limited Partner:	Guocheng (Zhejiang) Industrial Development Co., Ltd. (國成 (浙江) 實業發展有限公司) (99.9%)
Principal activities of limited partner:	Investment holding
Description of the Investor for insertion in the Prospectus:	Anji Jize LLP is a private investment fund structured in the form of a limited partnership, which was established in the PRC in November 2022 for the purpose of its cornerstone investment in our Company. The sole general partner of Anji Kaize LLP and Anji Jize LLP is Henan Saibole Fund Management Co., Ltd. (河南賽伯樂基金管理有限公司) (“ Henan Saibole ”) and Huzhou Saize Foundation Private Equity Fund Management Co., Ltd. (湖州賽澤基業私募基金管理有限公司) (“ Huzhou Saize ”), each holding 0.1% equity interest in Anji Kaize LLP and Anji Jize LLP, respectively. Both Anji Kaize LLP and Anji Jize LLP are held as to 99.9% by Guocheng (Zhejiang) Industrial Development Co., Ltd. (國成 (浙江) 實業發展有限公司) (“ Guocheng Industrial ”) as a limited partner. As both Anji Kaize

LLP and Anji Jize LLP were recently established, they had not completed any other investment as at the Latest Practicable Date.

Guocheng Industrial is a wholly state-owned enterprise of the PRC, which is wholly owned by Zhejiang Anji Economic Development Zone Management Committee (浙江安吉經濟開發區管理委員會). Guocheng Industrial is principally engaged in investment holding.

Huzhou Saize is an investment fund with a focus on securities equity investment and related services, and the size of funds in terms of their registered capital under its management amounted to approximately RMB8.2 billion in aggregate as at the Latest Practicable Date, which is held as to 82.55%, 16.55% and 0.9% by Zhejiang Saize, Mr. Fang and Ms. You, respectively. Mr. Fang is the founder of Zhejiang Saize who has over 15 years of experience in venture capital, private equity and pre-IPO investment and has led a number of series of investments in listed companies in the PRC, from venture capital to pre-IPO stage. He graduated from Zhejiang University School of Medicine (浙江大學醫學院) (formerly known as Zhejiang Medical University (浙江醫科大學)) in 1991 with a bachelor degree of medicine. Prior to founding Zhejiang Saize, Mr. Fang was principally engaged in the hospital management field, serving in hospitals in the PRC and the United States, while investing in the equity market as an individual investor, and Ms. You is a business partner of Mr. Fang, who co-founded Henan Saiqi High-tech Service Venture Capital Fund (LLP) (河南賽淇高技術服務創業投資基金(有限合夥)) with Mr. Fang in 2014.

DATED 11 NOVEMBER 2022

**THE INDEMNIFIERS
(as defined herein)**

in favour of

Howkingtech International Holding Limited

AND

THE SUBSIDIARIES

DEED OF INDEMNITY

JINGTIAN & GONGCHENG LLP

Suites 3203-3207, 32/F
Edinburgh Tower, The Landmark
15 Queen's Road Central
Hong Kong
Tel: (852) 2926 9300
Fax: (852) 2926 9400

THIS DEED OF INDEMNITY is made on 11 November 2022.

BY: -

THE PERSONS WHOSE NAMES AND ADDRESSES are set out in the Schedule 1 hereto (each an “**Indemnifier**” and collectively “**Indemnifiers**”)

IN FAVOUR OF: -

Howkingtech International Holding Limited, a company incorporated in the Cayman Islands with limited liability whose registered office is at 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands and whose principal place of business in Hong Kong is situated at 46/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (the “**Company**”) for itself and as trustee as its Subsidiaries (as defined below).

WHEREAS: -

- (A) It is proposed that the Company will offer 5,625,000 Shares (subject to re-allocation) (the “**Hong Kong Offer Shares**”) for subscription by the public in Hong Kong (the “**Hong Kong Public Offering**”) and 50,625,000 Shares (subject to re-allocation and the Over-allotment Option) (the “**International Offer Shares**”, together with the Hong Kong Offer Shares, the “**Offer Shares**”) of the Company (the “**Shares**”) for subscription and purchase by professional, institutional and other investors (the “**International Offering**” and, together with the Hong Kong Public Offering, the “**Global Offering**”) upon the terms and subject to the conditions set out in a prospectus proposed to be dated on or about 30 November 2022 (the “**Prospectus**”) and that the Company has applied for the listing of, and permission to deal in, the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).
- (B) The Indemnifiers have agreed to give certain indemnities in favour of the Company and each subsidiary of the Company on the terms and conditions as hereinafter stated.

NOW THIS DEED WITNESSES AND IT IS HEREBY AGREED as follows: -

1. DEFINITIONS AND INTERPRETATION

(A) In this Deed, unless the context otherwise requires: -

- (i) a relevant transfer in relation to any person means a transfer made by that person of any property, other than an interest limited to cease on his death or property which he transferred in a fiduciary capacity, being a transfer made on or before the Effective Date (as defined below) and means a transaction of the kind described in section 35 of the Estate Duty Ordinance interpreted in accordance with the provisions contained in section 3 of the Estate Duty Ordinance;
- (ii) a transfer made by a person of any property other than an interest limited to cease on his death or property which he transferred in a fiduciary capacity means a transaction of the kind described by the words “a transfer of any property other than an interest limited to cease on his death or property which he transferred in a fiduciary capacity” in section 35 of the Estate Duty Ordinance interpreted in accordance with the provisions contained in section 3 of the Estate Duty Ordinance;
- (iii) in the event of any loss, reduction, modification, cancellation or deprivation of any Relief (as defined below) or of a right to refund of any form of Taxation (as defined

below), there shall be treated as an amount of Taxation for which a liability has arisen the amount of such Relief or repayment or (if smaller) the amount by which the liability to any such Taxation of the Group Members (as defined below) or any of them would have been reduced by such Relief if there had been no such loss, reduction, modification, cancellation or deprivation as aforesaid (but only to the extent that the Relief would otherwise have been capable of full utilisation by any of the Group Members), applying the relevant rates of taxation in force in the period or periods in respect of which such Relief would have applied or (where the rate has at the relevant time not been fixed) the last known rate and providing that the Group Members or any of them (as the case may be) had sufficient profits against which such Relief might be set or given;

- (iv) references to provisions of the Estate Duty Ordinance are references to the provisions of the Estate Duty Ordinance as in force at the date of this Deed but shall be deemed to include references to all statutory modifications re-enactments, replacements and extensions of those provisions now or hereafter in force;
- (v) references to “**Hong Kong**” mean the Hong Kong Special Administrative Region of the PRC;
- (vi) “**Claim**” includes (without limitation) any claim, counterclaim, assessment, notice, demand or other documents issued or action taken by or on behalf of the Inland Revenue Department of Hong Kong or any taxation authority (whether local, municipal, provincial, central or otherwise) in any of the PRC, Hong Kong, Cayman Islands, British Virgin Islands or any other revenue, customs, fiscal, statutory or governmental authority whatsoever or official in any of Hong Kong, the PRC, Cayman Islands, British Virgin Islands or in any other part of the world whereby it appears that any of the Group Members is liable or is sought to be made liable for any payment of any Taxation or to be deprived of or sought to be deprived of any Relief which Relief would, but for the Claim, have been available to any of the Group Members or where any of the Group Members is required to suffer the non-availability, loss, cancellation or reduction of a right to repayment of taxation;
- (vii) “**Effective Date**” means the date on which the Global Offering becomes unconditional and dealings in Shares first commence on the Stock Exchange;
- (viii) “**Estate Duty**” means duty payable under the Estate Duty Ordinance or any law of equivalent or similar effect of any jurisdiction outside Hong Kong and includes any interest, penalty or other liability arising in connection with the imposition or non-payment or delay in payment of such duty;
- (ix) “**Estate Duty Ordinance**” means the Estate Duty Ordinance, Chapter 111 of the Laws of Hong Kong, as amended by the Revenue (Abolition of Estate Duty) Ordinance which became effective on 11 February 2006, and references to the provisions of the Estate Duty Ordinance are reference to the provisions of the Estate Duty Ordinance as in force at the date of this Deed and all statutory amendments, modifications and re-enactments of those provisions now or hereafter in force;
- (x) “**Group**” means the Company and its subsidiaries or any of them, or where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of the Company at the relevant time, and “**Group Member**” means any one of them;
- (xi) “**Listing Date**” means the date on which the dealings in the Shares first commence on the Stock Exchange which is expected to be on or about 12 December 2022;

- (xii) “**PRC**” means the People’s Republic of China;
- (xiii) “**Prospectus**” has the meaning as defined in the Recitals;
- (xiv) “**Subsidiaries**” means the subsidiaries of the Company and has the meaning as defined under the Rules Governing the Listing of Securities on the Stock Exchange (and its amendments from time to time);
- (xv) “**working day**” means any day other than Saturday, Sunday and statutory holiday in Hong Kong;
- (xvi) “**Relief**” means any relief, allowance, set-off, exemption, reduction or deduction in computing profits or credit or otherwise relating to any payment of Taxation or right to repayment of Taxation or allowance available to any of the Group Members granted by or pursuant to any legislation in any part of the world concerning or otherwise relating to Taxation and any reference to the loss of a relief shall include the absence, non-existence or cancellation of any such relief, or to such relief being available only in a reduced amount;
- (xvii) “**Taxation**” means: -
 - (a) Estate Duty and any liability of any or all of the Group Members to any form of taxation whenever created or imposed in any part of the world and, without prejudice to the generality of the foregoing, includes any tax computed on profits or income, any tax computed on capital assets, profits tax, provisional profits tax, interest tax, salaries tax, property tax, land appreciation tax, taxes on income, inheritance tax, gift duty, transfer tax, estate duty, death duty, capital duty, stamp duty, payroll tax, withholding tax, rates, value added tax, customs and excise duties, any tax liabilities and generally any tax duty, impost, levy, rate or other liabilities or amount payable to the revenue, customs or fiscal authorities in any part of the world;
 - (b) such an amount or amounts as is or are referred to in paragraph (iii) of this Clause; and
 - (c) all costs, interest, fines, penalties, charges and expenses incidental or relating to any liability referred to in sub-paragraphs (a) and (b) above or any failure to pay or any delay in paying any of the amount referred to in sub-paragraphs (a) and (b) above including the costs and expenses incurred in settlement or legal proceedings in connection with any Claims, to the extent that the same is/are payable or suffered by the Group Members or any of them.
- (B) In this Deed, words importing the singular include the plural and vice versa, words importing gender or the neuter include both genders and the neuter and references to persons include bodies corporate or unincorporated.
- (C) In this Deed, headings are for convenience only and shall not affect the construction of this Deed.
- (D) In construing this Deed: -
 - (i) the rule known as the ejusdem generis rule shall not apply and accordingly general words introduced by the word “other” shall not be given a restrictive meaning by reason

of the fact that they are preceded by words indicating a particular class of acts, matters of things; and

- (ii) general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.
- (E) The Schedule to this Deed forms an integral part of this Deed and any reference to this Deed shall include a reference to the Schedule.

2. CONDITIONS

The provisions contained in this Deed (except Clauses 6 to 10) are conditional on the same conditions stated in the paragraphs headed “Conditions of the Global Offering” in the section headed “Structure of the Global Offering” in the Prospectus (the “**Conditions**”) being fulfilled or waived on or before the dates and times specified in the Underwriting Agreements (as defined in the Prospectus), or such other date as the parties to this Deed may agree, failing which this Deed (except Clauses 6 to 10) shall become null and void and cease to have any effect whatsoever. The Conditions shall be deemed to be fulfilled on the date on which dealings in the Shares first commence on the Stock Exchange.

3. INDEMNITY

- (A) Each of the Indemnifiers hereby jointly and severally agrees and undertakes to indemnify the Group Members and each of them and at all times keep the same fully indemnified on demand:

- (i) to the extent of which is applicable, any duty which is or hereafter becomes payable by the relevant Group Member by virtue of section 35 of the Estate Duty Ordinance or any law equivalent or similar thereto under the laws of any jurisdiction outside Hong Kong, or under the provision of section 43 of the Estate Duty Ordinance or any law equivalent or similar thereto under the laws of any jurisdiction outside Hong Kong, by reason of the death of any person and by reason of the assets of any of the Group Members or any of such assets being deemed for the purpose of Estate Duty to be included in the property passing on his death, as a result of that person making or having made a relevant transfer to any of the Group Members at any time on or before the Effective Date;
- (ii) to the extent of which is applicable, any amount recovered against any of the Group Members under the provision of section 43(7) of the Estate Duty Ordinance in respect of any duty payable under section 43(1)(c) or section 43(6) of the Estate Duty Ordinance, by reason of the death of any person and by reason of the assets of any of the Group Members or any of such assets being deemed for the purpose of Estate Duty to be included in the property passing on his death, as a result of that person making or having made a relevant transfer to any of the Group Members at any time on or before the Effective Date;
- (iii) to the extent of which is applicable, any amount of duty which any of the Group Members is obliged to pay by virtue of section 43(1)(c) of the Estate Duty Ordinance in respect of the death of any person in any case where the assets of another company are deemed for the purpose of Estate Duty to be included in the property passing on that person’s death by reason of that person making or having made a relevant transfer to that other company and by reason of any of the Group Members having received any distributed assets of that other company on their distribution within the meaning of the Estate Duty Ordinance, in each case at any time on or before the Effective Date, but only to the extent to which any of the Group Members is unable to recover an amount

or amounts in respect of that duty from any other person under the provision of section 43(7)(a) of the Estate Duty Ordinance;

- (iv) the amount of any and all Taxation paid or required to be paid by any of the Group Members resulting from or by reference to any income, profits, gains, transactions, events, matters or things earned, accrued, received, entered into (or deemed to be so earned, accrued, received or entered into) or occurring, or as a consequence of any event which occurred on or before the Effective Date, whether alone or in conjunction with other circumstances, whether or not such Taxation is chargeable against or attributable to any other person, firm or company or corporation;
 - (v) any claim to which any Group Member may be subject in respect of any disputes, arbitrations or legal proceedings occurring on or prior to the Effective Date;
 - (vi) any fines, penalties, costs, charges, expenses and interests incidental or relating to taxation, which might be payable by any member of the Group in respect of any income, profits, gains, transactions, events, matters or things earned, accrued, received or entered into or occurring, whether alone or in conjunction with any other circumstances whenever occurring and whether or not such tax liabilities are chargeable against or attributable to any other person, firm, company or corporation;
 - (vii) any expenses, payments, sums, outgoing, fees, demands, claims, damages, losses, costs (including but not limited to legal and other professional costs), charges, liabilities, fines, penalties in connection with any failure, delay or defects of corporate or regulatory compliance or errors, discrepancies or missing documents in the statutory records of any Group Member under, or any breach of any provision of, the Companies Ordinance, Companies (Winding Up and Miscellaneous Provisions) Ordinance or any other applicable laws, rules or regulations on or before the Effective Date; and
 - (viii) all reasonable costs (including all legal costs), expenses or other liabilities which any of the Group Members may properly incur in connection with:-
 - (a) the investigation, assessment or the contesting of any Claim;
 - (b) the settlement of any claim under this Deed;
 - (c) any legal proceedings in which any of the Group Members claims under or in respect of this Deed; or
 - (d) the enforcement of any settlement or judgment in respect of any legal proceedings referred to in paragraph (c) above.
- (B) Notwithstanding any other provision of this Deed, the Indemnifiers shall not be liable for any penalty imposed on any Group Member under section 42 of the Estate Duty Ordinance by reason of the relevant Group Member defaulting in any obligation to give information to the Commissioner of Estate Duty under section 42(1) of the Estate Duty Ordinance, provided that any such obligations on the part of the Group Members or any of them to give information do not go beyond the extent of the actual knowledge of the relevant Group Member, but the Indemnifiers shall be liable for any interest on unpaid estate duty.
- (C) Each of the Indemnifiers hereby jointly and severally agrees and undertakes to indemnify the Company (on its own behalf and as trustee as its subsidiaries) and at all times keep the same fully indemnified, on a joint and several basis, on demand from and against all penalties, claims, actions, demands, proceedings, litigations (without limitation to any legal costs), judgements, losses, liabilities, damages, costs, administrative or other charges, fees, expenses, fines of

whatever nature which may be imposed on or incurred or suffered by the Company or any of the Group Members directly or indirectly resulting from, or in connection with:-

- (a) the Reorganisation;
- (b) any non-compliance with any applicable laws, rules or regulations, by the Company and/ or any of the Group Members in their respective place of incorporation or operation which has occurred at any time on or before the Effective Date, in particular, including but not limited to, the payment of underpaid social insurance and housing provident fund contributions or any penalty imposed in relation to the outstanding amount or shortfall in the contributions to the social insurance and/ or housing provident fund;
- (c) any pending or potential litigations incurred or suffered by any of the Group Members resulting from, relating to, or in consequence of, any event occurring or deemed to occur on or before the Effective Date; and
- (d) any failure, delay or defect of corporate or regulatory compliance or error, discrepancy, or missing document in the statutory records of any member of our Group, any possible or alleged violation or breach or non-compliance by any of the Group Members with any Hong Kong laws or regulations or any law or regulation in any relevant jurisdiction on all matters on or before the Effective Date which include, without limitation to, the Companies Ordinance, Chapter 622 of the laws of Hong Kong or its subsidiary legislation.

4. LIMITATIONS

(A) The Indemnifiers shall be under no liability under this Deed for taxation where:-

- (i) to the extent (if any) to which provision, reserve or allowance has been made for such taxation liabilities and claims in the audited consolidated accounts of the Company for the Track Record Period as set out in Appendix I to the Prospectus (the “**Accounts**”);
- (ii) to the extent that such taxation liabilities and claims falling on any of the Group Member in respect of their current accounting periods or any accounting period commencing on or after the Listing Date would not have arisen but for some act or omission of, or transaction voluntarily effected by, any of the Group Members (whether alone or in conjunction with some other act, omission or transaction, whenever occurring) without the prior written consent or agreement of the Indemnifiers, other than any such act, omission or transaction:
 - (a) carried out or effected in the ordinary course of business or in the ordinary course of acquiring and disposing of capital assets on or before the Listing Date; or
 - (b) carried out, made or entered into pursuant to a legally binding commitment created on or before the Listing Date or pursuant to any statement of intention made in the Prospectus; or
- (iii) to the extent of any provision, reserve or allowance made for such taxation liabilities in the Accounts which is finally established to be an over-provision or an excessive reserve or allowance, in which case the Indemnifiers’ liability (if any) in respect of such taxation liabilities shall be reduced by an amount not exceeding such provision, reserve or allowance, provided that the amount of any such provision, reserve or allowance applied pursuant to this paragraph to reduce the Indemnifiers’ liability in

respect of such taxation liabilities shall not be available in respect of any such liability arising thereafter and for the avoidance of doubt, such over-provision or excess provision, reserve or allowance shall only be applied to reduce the liability of the Indemnifiers under this Deed and none of the Group Members shall in any circumstances be liable to pay the Indemnifiers any such excess; or

(iv) to the extent that any taxation liabilities or claims arises or is incurred as a result of the imposition of taxation as a consequence of any retrospective change in the law, rules and regulations or the interpretation or practice thereof by the Hong Kong Inland Revenue Department or the taxation authority of any other jurisdiction(s), including the PRC or any other relevant authority (whether in Hong Kong, the Cayman Islands, the BVI, the PRC or any other part of the world) coming into force after the Effective Date or to the extent such taxation liabilities or claims arise or is increased by an increase in rates of such taxation liabilities or claims after the Effective Date with retrospective effect.

(B) Save for any claim relating to a Claim under section 35 of the Estate Duty Ordinance, for which the Indemnifiers shall be liable in perpetuity, the Indemnifiers shall not be liable in respect of any claim under this Deed unless the same shall have been made on or prior to the expiry of six years from the Effective Date by notice in writing to the Indemnifiers.

5. CLAIM

(A) In the event of any claim arising under this Deed, the relevant Group Members shall, as soon as reasonably practicable but not as a condition precedent to the liability of the Indemnifiers hereunder, give or procure that notice thereof and relevant information is given to the Indemnifiers in the manner provided in Clause 8 and, as regards any Claim, the Group Members shall, if required by the Indemnifiers and in consultation with the Indemnifiers, use their reasonable endeavours to cause the Claim to be withdrawn, or to avoid, dispute, resist, appeal against, compromise or defend the Claim and any determination in respect thereof, subject to such Group Members being indemnified and secured to their reasonable satisfaction by the Indemnifiers from and against any and all losses, liabilities (including additional Taxation), damages, interest, penalties, costs, charges and expenses which may be thereby sustained or incurred.

(B) Without the prior written approval of the Company, such approval not to be unreasonably withheld or delayed, the Indemnifiers shall make no settlement of any Claim nor agree any matter in the course of disputing any Claim likely to affect the amount thereof or the future Taxation liability of any of the Group Members.

(C) If, after the Indemnifiers have made any payment pursuant to this Deed, any of the Group Members shall receive a refund of all or part of any Taxation or liability including any refund made pursuant to the provisions in the Inland Revenue Ordinance (Chapter 112 of the Laws of Hong Kong) or similar legislation elsewhere, such Group Member shall repay to the Indemnifiers a sum corresponding to the balance of the refund remaining after deducting the aggregate of (a) any costs, charges, and expenses payable or properly sustained or incurred by any of the Group Members in recovering such refund, and (b) the amount of any additional Taxation which may be suffered or incurred by any of the Group Members in consequence of such refund.

(D) A Group Member may, in whole or in part, release or compromise the liability of the Indemnifiers under this Deed or grant any time or other indulgence, in its absolute discretion, without in any way prejudicing or affecting any liability of the Indemnifiers under this Deed or any other liability of the Indemnifiers.

6. WARRANTIES BY THE INDEMNIFIERS

Each Indemnifier hereby represents and warrants to the Company that:

- (i) he/ it has full power and authority to enter into and perform this Deed and this Deed constitutes valid and binding obligations on such Indemnifier in accordance with its terms; and
- (ii) the execution and delivery of, and performance by such Indemnifier of its obligations under, this Deed will not result in a breach of any provision of its constitutional documents.

7. COSTS AND EXPENSES

Each party to this Deed shall bear its own professional fees, costs and expenses incurred in relation to the negotiation, preparation and execution of this Deed.

8. NOTICES

- (A) Any notice required to be given under this Deed shall be in writing and shall be deemed duly served if left at or sent by registered post or facsimile transmission or other means of telecommunication in permanent written form to the addressee at his/its address or facsimile number as set out herein (or such other address or facsimile number as the addressee has by five working days' prior written notice specified to all other parties hereto): -

to the Company

Address: 40/F, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai,
Hong Kong

Fax No.: (852) 3912 0801

Attn: The Board of Directors

to the Indemnifiers, at the address and facsimile number set opposite their names in Schedule 1 (or such other address or facsimile number as the addressee has by five working days' prior written notice specified to all other parties hereto).

- (B) Any such notice shall be deemed to be served at the time when the same is left at the address of the party to be served or, in the case of notices served by facsimile transmission when sent provided that the transmission is confirmed by a transmission report; and if served by post on the second day (not being a Sunday or public holiday) next following the date of posting.

9. GENERAL

- (A) Each of the Indemnifiers severally (and not jointly and severally) undertakes to each of the Group Members that it will on demand do all such acts and things and execute all such deeds and documents as may be necessary to carry into effect or to give legal effect to the provisions of this Deed and the transaction hereby contemplated.
- (B) This Deed shall be binding on, and shall ensure to the benefit of, each of the Indemnifiers and the Group Members and their respective legal personal representatives, successors in title and assigns.

- (C) This Deed sets forth the entire agreement and understanding between the parties or any of them in relation to the subject matter of this Deed and supersedes and cancels in all respects all previous agreements, letters of intent, correspondence, understandings, agreements and undertakings (if any) between the parties hereto with respect to the subject matter hereof, whether such be written or oral.
- (D) This Deed may be executed in any number of counterparts by the parties hereto on separate counterparts each of which when executed shall be binding on the party who has executed it and all of which when taken together shall constitute one and the same document.
- (E) No failure or delay by the Company or any of the other Group Members in exercising any right, power, entitlement or remedy under this Deed shall operate as a waiver thereof nor shall any single or partial exercise by any of them of any right, power, entitlement or remedy preclude any further exercise thereof or the exercise of any other right, power, entitlement or remedy. The rights and remedies in this Deed are cumulative and not exclusive of any rights and remedies provided by law. If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect, the legality, validity and enforceability of the remaining provisions of this Deed shall not be affected or impaired thereby.

10. ASSIGNMENT

- (A) The Indemnifiers shall not assign or transfer any of its rights or obligations under this Deed (all of which shall be incapable of assignment or transfer) or purport to do so.
- (B) Each of the Group Members may assign the whole or any part of the benefit of its rights and benefits under this Deed and any assignee may enforce them (and have the benefit of the rights) against the Indemnifiers as if it had been named in this Deed as that Group Members.

11. GOVERNING LAW AND SUBMISSION TO JURISDICTION

This Deed is governed by and shall be construed in accordance with the laws of Hong Kong and the parties hereby agree to submit to the non-exclusive jurisdiction of the Hong Kong courts in connection herewith.

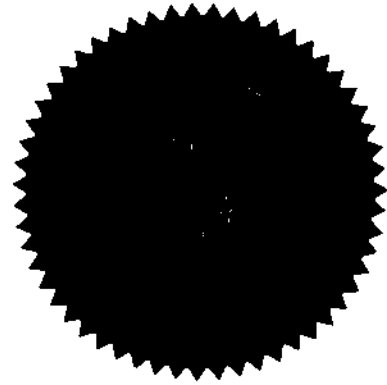
IN WITNESS whereof the Indemnifiers and the Company have executed this Deed the day and year first above written.

THE INDEMNIFIERS

SEALED with the Common Seal of
HOWKINGTECH HOLDING LIMITED

and **SIGNED**
by **WANG ZHESHI**
as authorised signatory, for and on its behalf
in the presence of:

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)
)



王路平
Wang Leping

SIGNED, SEALED and DELIVERED
by **WANG ZHESHI**

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in the presence of:

王路平
Wang Luping

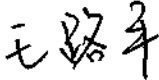


SIGNED, SEALED and DELIVERED
by JIN YAN

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in the presence of:



Wang Luping



SIGNED, SEALED and DELIVERED
by **CHEN PING**

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in the presence of:

王路平
Wang Luping

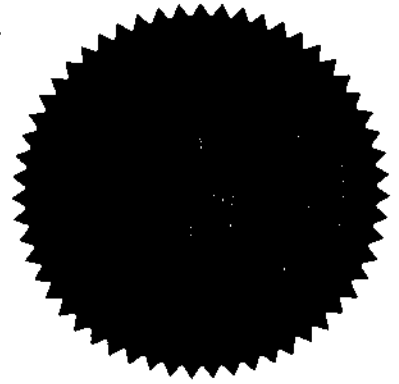


THE COMPANY

SEALED with the common seal of
and **SIGNED**
by **CHEN PING**

for and on behalf of
HOWKINGTECH INTERNATIONAL HOLDING
LIMITED
in the presence of: -

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王路平

Wang Leping

SCHEDULE 1

THE INDEMNIFIERS

<u>Name</u>	<u>Address</u>	<u>Fax</u>
Howkingtech Holding Limited	Start Chambers Wickham's Cay II, P.O. Box 2221 Road Town, Tortola British Virgin Islands	N/A
Wang Zheshi	3-2701, Jinyu Lanwan Furong Road Futian District Shenzhen City Guangdong Province PRC	N/A
Jin Yan	No. 12, Floor 2 Unit 2, Building 146 Shengli South Road Tiedong District Anshan City Liaoning Province PRC	N/A
Chen Ping	3-2701, Jinyu Lanwan Furong Road Futian District Shenzhen City Guangdong Province PRC	N/A

DATED 11 NOVEMBER 2022

**THE COVENANTORS
(as defined herein)**

in favour of

Howkingtech International Holding Limited

DEED OF NON-COMPETITION

JINGTIAN & GONGCHENG LLP

Suites 3203-3207, 32/F
Edinburgh Tower, The Landmark
15 Queen's Road Central
Hong Kong
Tel: (852) 2926 9300
Fax: (852) 2926 9400

THIS DEED OF NON-COMPETITION is made on 11 November 2022:

BY:

THE COVENANTORS whose names, places of incorporation, registered offices and correspondence addresses (where applicable) are set out in Schedule 1 hereto (each a “**Covenantor**”, and collectively, the “**Covenantors**”)

IN FAVOUR OF:

Howkingtech International Holding Limited, a company incorporated in the Cayman Islands with limited liability whose registered office is at 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands and whose principal place of business in Hong Kong is situated at 46/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (the “**Company**”), for itself and for benefit of each of the members of the Group.

WHEREAS:

- (A) The Company is proposing to list its shares (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).
- (B) To safeguard the interests of the future development of the Company and to define each party’s rights and duties, each of the Covenantors has agreed to enter into this non-competition Deed in favour of the Company (for itself and for benefit of each of the members of the Group). In addition, to prevent the Company from being affected by any activities which may compete or likely to compete with the Company, each of the Covenantors has agreed to compensate the Company for any losses it suffered from such competition.

NOW THIS DEED WITNESSES AND IT IS HEREBY AGREED as follows:

1. DEFINITIONS

1.1 In this Deed unless the context requires otherwise, the following words and expressions shall have the following meanings:

“close associate”	the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors of the Company;
“Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules;
“Directors”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	means the Hong Kong Special Administration Region of the People's Republic of China;
“Listing”	the listing of the Shares on the Main Board of the Stock Exchange;
“Listing Date”	the date on which the dealings in the Shares first commence on the Stock Exchange which is expected to be on or about 12 December 2022

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Prospectus”	the prospectus of the Company to be issued in connection with its application for the Listing;
“Shares”	ordinary shares of US\$0.01 each in the share capital of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Underwriters”	as defined in the Prospectus; and
“Underwriting Agreements”	as defined in the Prospectus.

1.2 Unless otherwise specified, the clauses and sub-clauses refer to the clauses and sub-clauses of this Deed.

1.3 The headings used in this Deed are for convenience only, do not form a part of this deed and do not assist in its interpretation.

1.4 Words denoting the singular number shall include the plural and vice versa. Words denoting any gender shall include all genders and words denoting persons shall include firms and corporations and vice versa.

2. UNDERTAKINGS

2.1 Except as provided in Clause 4, each of the Covenantors hereby unconditionally and irrevocably undertakes with the Company (for itself and for benefit of each of the members of the Group) that at any time during the term of this Deed:

- (a) Each of the Covenantors shall, and shall procure his/her/its close associates and/or companies controlled by them (other than the Group) shall:
 - (i) save for engaging in the Restricted Business (as defined below) through the Group, not, directly or indirectly, whether on its own account or in conjunction with or on behalf of any person, carry on, develop, invest in, engage in, participate or be interested in or acquire or hold any right or interest in or otherwise be involved in any business (whether as owner, director, operator, licensor, licensee, shareholder, partner, joint venture, employee, consultant, agent or otherwise, and whether for profit, reward or otherwise) which competes or likely to compete directly or indirectly with the existing business carried on by the Group in Hong Kong, the PRC and any other country or jurisdiction (the “**Restricted Business**”);
 - (ii) not take any action, directly or indirectly, which constitutes an interference with or a disruption of the Restricted Business including, but not limited to, (a) soliciting the Group’s customers, suppliers, employees or personnel of any member of the Group; (b) inducing or soliciting any person to induce any competition or suspension of the business of the Group; and (c) engaging in any business or activity on its own account or jointly with any person, that uses any trade name or trademark (registered or non-registered) of the Group, or any name of the Group that is used in association with the Group’s business or

activity at intervals, or any fraudulent imitations (except for circumstances in which the Group is involved); and/or

- (iii) not, without the prior consent from the Company, make use of any information pertaining to the business of the Group which may have come to their knowledge in the capacity as the Controlling Shareholders for any purpose of engaging, investing or participating in any Restricted Business;

Except for direct or indirect acquisition, ownership, transfer, sale or by means of any other methods of purchase and sale the shares of any company, joint venture, venture or any entity (whether or not it has been registered, established or incorporated), and the abovementioned directly or indirectly obtained interests which amount to less than 5% of the shareholding of any company whose shares are listed on a recognized stock exchange and engaged in any Restricted Business provided that the relevant Covenantors and/or his/her/its respective close associates do not control the majority of the composition of the board of directors of that company.

- (b) each of the Covenantors undertake to procure that if any business investment or other commercial opportunity within and/or outside the PRC that relates to the Restricted Business (the “**Business Opportunity**”) is identified by or offered to him, her or it and/or any of his, her or its close associates (other than members of the Group) (the “**Offeror**”), he, she or it shall, and shall procure that his, her or its close associates shall, first refer such Business Opportunity to the Company and in the following manner:

- (i) refer the Business Opportunity to the Company by giving written notice (the “**Offer Notice**”) to the Company of such Business Opportunity immediately within 30 business days of identifying the target company (if relevant) and the nature of the Business Opportunity, the investment or acquisition costs and all other details reasonably necessary for the Company to consider, assess and/or evaluate whether (i) the Business Opportunity would constitute competition with its core business and/or any other new business which the Group may undertake at the relevant time, and (ii) it is in the interest of the Group to pursue such Business Opportunity;
- (ii) upon receiving the Offer Notice, the Company shall seek opinions and decisions from the Board (other than the Directors who have a material interest in the matter) (the “**Independent Board**”) as to whether (a) such Business Opportunity would constitute competition with the Company’s core business, and (b) it is in the interest of the Company and its Shareholders as a whole to pursue or decline the Business Opportunity (any Director who has actual or potential material interest in the Business Opportunity shall abstain from attending (unless their attendance is specifically requested by the Independent Board) and voting at, and shall not be counted in the quorum for, any meeting or part of a meeting convened to consider such Business Opportunity);
- (iii) the Company shall be entitled a first right of refusal to participate or engage therein on terms that are fair and reasonable.
- (iv) the Independent Board shall take into account factors including (i) the prevailing business, legal, regulatory and contractual landscape of the Group, (ii) results of feasibility study, (iii) counterparty risks, (iv) contemplated profitability, (v) the financial resources required for such Business Opportunity and, (vi) where necessary, any opinion from experts on the commercial viability of the same, in relation to such Business Opportunity;

- (v) the Independent Board shall, within 20 business days of receipt of the written notice referred above, inform the Offeror in writing on behalf of our Company its decision whether to pursue or decline the Business Opportunity. The Offeror shall not pursue such Business Opportunity until the Independent Board has confirmed in writing its rejection to pursue, involve or engage in the same because of commercial reasons;
 - (vi) the Offeror shall be entitled but not obliged to pursue such Business Opportunity if he, she or it has received a notice from the Independent Board declining such Business Opportunity and confirming that the Business Opportunity would not constitute competition with its core business, or if the Independent Board failed to respond within such 20 days' period mentioned above, but only on the condition that the principal terms on which the relevant Offeror pursues such Business Opportunity are substantially the same as or not more favorable than those disclosed to the Company and that the terms of such pursuance, whether directly or indirectly, shall be disclosed to the Company and the Directors as soon as practicable; and
 - (vii) if there is any material change in the nature, terms or conditions of such Business Opportunity pursued by the Offeror, he, she or it shall refer such revised Business Opportunity to the Company as if it were a new Business Opportunity.
- (c) keep the Board informed of any matter of potential conflicts of interests between each of the Covenantors (including his/her/its close associates) and the Group, in particular a transaction between any of the Covenantors (including his/her/its close associates) and the Group.
- (d) each of the Covenantors should and should procure his/her/its close associates to provide as soon as practicable upon the Company's request to the Directors (including the independent non-executive Directors):

- (i) a written confirmation on an annual basis in respect of compliance by him/her/it with the terms of this Deed;
- (ii) all information necessary for the review and enforcement of the undertakings contained in the Deed by the Independent Board with regard to such compliance; and
- (iii) their respective consent to the inclusion of such confirmation in the Company's annual report or by way of an announcement, and all such other information as may be reasonably requested by the Company for its review.

2.2 Each of the Covenantors hereby jointly and severally represents and warrants to the Company (for itself and for benefit of each of the members of the Group) that apart from the disclosures made in the Prospectus, neither he/it nor any of his/her/its close associates currently carries on, is engaged in, invests or is interested or otherwise involved in, directly or indirectly, the Restricted Business otherwise than through the Group or is otherwise engaged in any business which competes or is likely to compete with those of the Group.

3. **CONDITIONS PRECEDENT**

3.1 This Deed shall become effective subject to and conditional upon the satisfaction of the following conditions precedent:

- (a) the Listing Department of the Stock Exchange granting the listing of, and permission to deal in, all the Shares in issue and to be issued under the Global Offering and the Shares which may be issued upon the exercise of options that may be granted under the Share Option Scheme (as defined in the Prospectus); and
- (b) the obligations of the Underwriter(s) under the Underwriting Agreements becoming unconditional (including, if relevant as a result of the waiver of any condition(s) by the Underwriter(s)) and that the Underwriting Agreements not being terminated in accordance with its terms or otherwise.

If any of the above conditions precedent is not fulfilled on or before the Listing Date, this Deed shall cease to have any effect.

4. **EXCEPTIONS**

If the Covenantor or his/her/its close associate, in satisfying the following conditions, owns share of any company which has business competition with any Group member from time to time (and such share is listed on the Stock Exchange or any other exchanges), the Covenantor or his/her/its close associate shall not be restrained by Clause 2.1 restrictions:

- (i) the day all Covenantors and their close associates (individually or taken as a whole) directly or indirectly through subsidiaries, associate companies or any other persons indirectly own less than 30% of the then issued Shares or ceased to be the Controlling Shareholders for the purpose of the Listing Rules and do not have power to control the board;
- (ii) the day the Shares cease to be listed on the Stock Exchange; or
- (iii) the day the Company becomes wholly-owned by any of the Covenantors and/or his/her/its close associates.

5. INDEMNITY

- 5.1 Each of the Covenantors hereby jointly and severally undertakes and guarantees to indemnify and keep indemnified the Company and any member of the Group against any loss, damage, liability, suffered by the Company arising from or in connection with any breach of any of his/her/its obligation or undertaking under Clause 2 of this Deed, including any costs and expenses (including legal expenses) incurred as a result of such breach provided that the indemnity contained in this Clause shall be without prejudice to any of the other rights and remedies of the Company or any members of the Group in relation to any such breach.

6. EFFECTIVE DATE AND TERMINATION

- 6.1 This Deed shall become effective when the conditions precedents under Clause 3 of this Deed are satisfied and shall automatically terminate when provisions under Clause 4 occur.

7. INVALIDITY

- 7.1 Each party voluntarily and honestly regards the restrictions mentioned above are reasonable in all circumstances.
- 7.2 If any clause of this Deed is illegal, invalid or unenforceable under the laws of any jurisdictions, this shall not affect the legality, validity and enforceability of such clause in any other jurisdictions or the legality, validity and enforceability of all other clauses of this Deed. If any clause of this Deed is adjudged to be void, such clause should be deleted or amended as may be necessary to make it valid and effective.

8. COSTS AND EXPENSES

Each of the Covenantors agree to bear his/her/its own legal, accounting and any other expenses and charges incurred in relation to the drafting, negotiation, formulation of this Deed.

9. NOTICES

- 9.1 Each notice or document in relation to this Deed shall be in writing and delivered to the relevant party in the manner agreed herein. Notices and documents can be delivered in person, or via post or fax to the relevant party's address or fax number.

Any notice addressed to the relevant party shall be deemed to have been delivered on the day it is delivered, if it is delivered in person; or the time of delivery as shown on the fax report, if delivered by fax.

- 9.2 Contact details of the relevant party: -

- (1) Name : **Howkingtech Holding Limited**
Address : Start Chambers, Wickham's Cay II, P.O. Box 2221, Road Town, Tortola, British Virgin Islands
Fax number : N/A
Attention : Board of directors
- (2) Name : **Wang Zheshi**
Address : 3-2701, Jinyu Lanwan, Furong Road, Futian District, Shenzhen City, Guangdong Province, PRC
Fax number : N/A

- (3) Name : **Jin Yan**
Address : No. 12, Floor 2, Unit 2, Building 146, Shengli South Road,
Tiedong District, Anshan City, Liaoning Province, PRC
Fax number : N/A
- (4) Name : **Chen Ping**
Address : 3-2701, Jinyu Lanwan, Furong Road, Futian District,
Shenzhen City, Guangdong Province, PRC
Fax number : N/A

10. COUNTERPART

This Deed is executed in English and in counterparts, each counterpart is held by each party.

11. GOVERNING LAW

The formation, validity, interpretation and enforcement of this Deed and any disputes arising from this Deed shall be governed by and construed in accordance with the laws of Hong Kong.

12. DISPUTE RESOLUTION

12.1 Any party may submit to the jurisdiction of the Hong Kong courts in relation to any dispute arising from this Deed or in relation to the enforcement of this Deed.

12.2 In the course of any legal proceedings, except for the matter in dispute, the remaining provisions of this Deed shall continue to be performed.

IN WITNESS WHEREOF this Deed has been executed by the Covenantors as a deed on the day and year first above written.

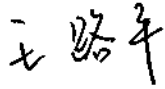
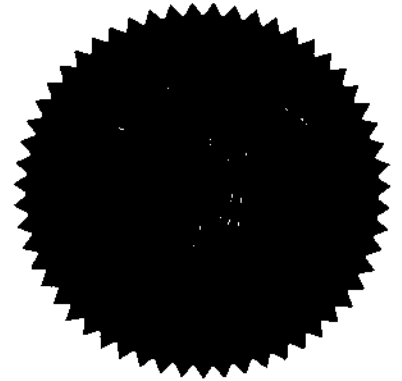
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THE COVENANTORS

SEALED with the Common Seal of
HOWKINGTECH HOLDING LIMITED

and **SIGNED**
by **WANG ZHESHI**
as authorised signatory, for and on its behalf
in the presence of:

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)
)
)
)



Wang Luping

SIGNED, SEALED and DELIVERED
by **WANG ZHESHI**

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in the presence of:

王路平

Wang Luping

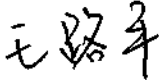


SIGNED, SEALED and DELIVERED
by JIN YAN

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)



in the presence of:



Wang Luping



SIGNED, SEALED and DELIVERED
by **CHEN PING**

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in the presence of:

王路平
Wang Luping

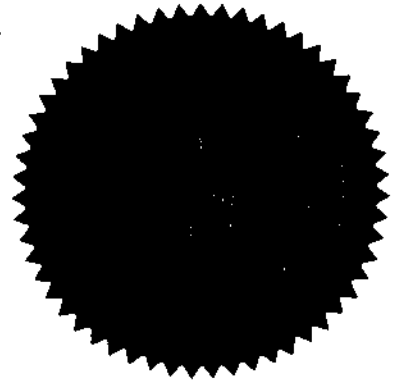


THE COMPANY

SEALED with the common seal of
and **SIGNED**
by **CHEN PING**

for and on behalf of
HOWKINGTECH INTERNATIONAL HOLDING
LIMITED
in the presence of: -

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王路平

Wang Leping

SCHEDULE 1

THE COVENANTORS

<u>Name</u>	<u>Address</u>	<u>Fax</u>
Howkingtech Holding Limited	Start Chambers Wickham's Cay II, P.O. Box 2221 Road Town, Tortola British Virgin Islands	N/A
Wang Zheshi	3-2701, Jinyu Lanwan Furong Road Futian District Shenzhen City Guangdong Province PRC	N/A
Jin Yan	No. 12, Floor 2 Unit 2, Building 146 Shengli South Road Tiedong District Anshan City Liaoning Province PRC	N/A
Chen Ping	3-2701, Jinyu Lanwan Furong Road Futian District Shenzhen City Guangdong Province PRC	N/A

Dated 28 November 2022

HOWKINGTECH INTERNATIONAL HOLDING LIMITED

CHEN PING (陳平)

WANG ZHESHI (王者師)

JIN YAN (金艷)

HOWKINGTECH HOLDING LIMITED

PING AN OF CHINA CAPITAL (HONG KONG) COMPANY LIMITED
(中國平安資本(香港)有限公司)

CHINA PA SECURITIES (HONG KONG) COMPANY LIMITED
(平證證券(香港)有限公司)

AND

THE HONG KONG UNDERWRITERS
(named in Schedule 2)

HONG KONG UNDERWRITING AGREEMENT
relating to the Hong Kong Public Offering of initially
3,600,000 Shares of par value of US\$0.01 each in
HOWKINGTECH INTERNATIONAL HOLDING
LIMITED

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THIS AGREEMENT is made on 28 November 2022

BETWEEN:

- (1) **Howkingtech International Holding Limited**, an exempted company with limited liability incorporated and existing under the laws of the Cayman Islands with its registered office at the offices of 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (the “**Company**”);
- (2) **Dr. Chen Ping (陳平)**, a Controlling Shareholder of the Company (“**Dr. Chen**”);
- (3) **Ms. Wang Zheshi (王者師)**, a Controlling Shareholder of the Company (“**Ms. Wang**”);
- (4) **Ms. Jin Yan (金艷)**, a Controlling Shareholder of the Company (“**Ms. Jin**”);
- (5) **Howkingtech Holding Limited**, a company incorporated under the laws of British Virgin Islands on August 11, 2021 which is owned as to 56.7980% by Ms. Wang and 43.2020% by Ms. Jin, and is a Controlling Shareholder of the Company (“**HT HoldCo**”);
- (6) **Ping An of China Capital (Hong Kong) Company Limited (中國平安資本(香港)有限公司)**, a company incorporated under the laws of Hong Kong, whose registered office is at Units 3601, 07 & 11-13, 36/F The Centre, 99 Queen’s Road Central, Hong Kong and a licensed corporation with SFC to carry out type 6 (advising on corporate finance) regulated activities under the SFO in Hong Kong (CE No. AWB701) (“**PA Capital**”);
- (7) **China PA Securities (Hong Kong) Company Limited (平證證券(香港)有限公司)**, a company incorporated under the laws of Hong Kong, whose registered office is at Units 3601, 07 & 11-13, 36/F The Centre, 99 Queen’s Road Central, Hong Kong and a licensed corporation with SFC to carry out type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the SFO in Hong Kong (CE No. BMC491) (“**PA Securities**”); and
- (8) **THE HONG KONG UNDERWRITERS** whose names and addresses are set out in Schedule 2 (the “**Hong Kong Underwriters**”).

RECITALS:

- (A) The Company is an exempted company incorporated in the Cayman Islands with limited liability and is registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance. As at the date of this Agreement, the Company has an authorised share capital of US\$3,000,000 divided into 300,000,000 Shares of US\$0.01 each and an issued share capital of US\$999,874 divided into 9,998.74 Shares of US\$0.01 each.
- (B) The Company is proposing to obtain a listing for its Shares on the Stock Exchange by way of a Global Offering comprising:
 - (a) Hong Kong Public Offering, an offer for subscription of the Hong Kong Offer Shares, in respect of which this Agreement is being entered into; and

- (b) International Offering, an offer for sale of new Shares to be issued by the Company and an offer for sale of any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option.
- (C) Each of Dr. Chen, Ms. Wang, Ms. Jin and HT HoldCo is a Controlling Shareholder of the Company. As at the date hereof, the Controlling Shareholders in aggregate are interested in approximately 64.0871% of the issued share capital of the Company.
- (D) PA Capital has been appointed as the Sole Sponsor in connection with the listing of the Shares on the Stock Exchange.
- (E) PA Securities has been appointed as the overall coordinator in connection with the Global Offering.
- (F) PA Securities has been appointed as the Sole Global Coordinator, the Joint Bookrunners, Joint Lead Managers, Hong Kong Underwriters and CMIs in connection with the Global Offering.
- (G) The Sole Sponsor has made an application on behalf of the Company to the Stock Exchange for the listing of, and permission to deal in, the Shares on the Main Board.
- (H) The Hong Kong Underwriters have agreed to severally (and not jointly or jointly and severally) underwrite the Hong Kong Public Offering upon and subject to the terms and conditions of this Agreement.
- (I) The Company and each of the Controlling Shareholders have agreed to give the representations, warranties, undertakings and indemnities set out herein in favour of the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs.
- (J) The Company has appointed Tricor Investor Services Limited to act as its Hong Kong share registrar and Ogier Global (Cayman) Limited as its principal share registrar in the Cayman Islands for the Shares.
- (K) The Company has appointed CMB Wing Lung Bank Limited as the Receiving Bank for the Hong Kong Public Offering and CMB Wing Lung (Nominees) Limited as the Nominee to hold the application monies under the Hong Kong Public Offering.
- (L) The Company, the Controlling Shareholders, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners and the International Underwriters intend to enter into the International Underwriting Agreement providing for the underwriting of the International Offering by the International Underwriters subject to the terms and conditions set out therein.
- (M) The Company is expected to grant to the International Underwriters the Over-allotment Option, exercisable by the Overall Coordinator (for itself and on behalf of the International Underwriters), to require the Company to allot and issue up to an aggregate of 5,400,000 additional Shares, representing no more than 15% of the Shares initially available under the Global Offering, to, among other things, cover any over-allocations in the International Offering, subject to and on the terms of the International Underwriting Agreement.

- (N) At a meeting of the Board held on 11 November 2022, resolutions were passed pursuant to which, *inter alia*, the Board has approved, and any of the Directors was authorised 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 **Introduction:** Except where the context otherwise requires, in this Agreement, including the Recitals and the Schedules, the following words and expressions shall have the respective meanings set out below:

“**Acceptance Date**” means 5 December 2022, being the date on which the Application Lists close in accordance with Clause 4.2;

“**Accepted Hong Kong Public Offering Applications**” means the Hong Kong Public Offering Applications which are from time to time accepted in whole or in part pursuant to Clause 4.3;

“**Admission**” means the grant or agreement to grant by the Listing Committee of the Stock Exchange of the listing on the Main Board of, and permission to deal in, the Shares on the Main Board;

“**Affiliates**” means, in respect of a particular company, any company or other entity which is its holding company or subsidiary or branch, or any subsidiary or branch of its holding company, or which directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such company. For the purposes of the foregoing, “**control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise, and the terms “**controlling**”, “**controlled by**” and “**under common control with**” shall be construed accordingly;

“**AFRC Transaction Levy**” means the transaction levy at the rate of 0.00015% of the Offer Price in respect of the Offer Shares imposed by the Accounting and Financial Reporting Council of Hong Kong;

“**Application Proof**” means the application proof of the prospectus of the Company posted on the Stock Exchange’s website at <http://www.hkexnews.hk> dated 29 April 2022 and 31 October, 2022;

“**Application Form**” means the green (HK eIPO White Form service provider) application form to be used in connection with the Hong Kong Public Offering;

“**Application Lists**” means the application lists in respect of the Hong Kong Public Offering referred to in Clause 4.2;

“**Approvals**” means all approvals, sanctions, consents, permissions, certificates, authorisations, licenses, permits, clearances, orders, concessions, qualifications, registrations, declarations and franchises from any person, and filings and registrations

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 approved by the shareholders’ resolutions of the Company dated 11 November 2022;

“**Associate**” has the meaning given to it in the Listing Rules;

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

“**BHC Act Affiliate**” means the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

“**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 a Saturday, Sunday or public holiday) on which banks are open for general banking business in Hong Kong;

“**Capital Markets Intermediaries**” or “**CMIs**” means PA Securities, Innovax Securities Limited, Tiger Brokers (HK) Global Limited, CMBC Securities Company Limited, Valuable Capital Limited, Central China International Capital Limited and Lego Securities Limited;

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

“**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;

“**Company’s Cayman Counsel**” means Ogier, being the Company’s legal advisers on Cayman Islands Law, located at 11/F, Central Tower, 28 Queen’s Road Central, Central, Hong Kong;

“**Company’s HK Counsel**” means Jingtian & Gongcheng LLP, being the Company’s legal advisers on Hong Kong laws, located at Suites 3203-3207, 32/F, Edinburgh Tower, The Landmark, 15 Queen’s Road Central, Hong Kong;

“**Company’s International Sanctions Counsel**” means Hogan Lovells, being the Company’s international sanctions legal advisors, located at 11/F, One Pacific Place, 88 Queensway, Hong Kong;

“**Company’s PRC Counsel**” means Jingtian & Gongcheng, being the Company’s legal advisers on PRC law, located at 45/F, K. Wah Centre, 1010 Huaihai Road (M), Xuhui District, Shanghai City, PRC;

“Company’s U.S. and Russia Counsel” means Winston & Strawn LLP, being the Company’s U.S. and Russia legal advisors as to import and export law, located at 42/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong;

“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;

“Controlling Shareholder(s)” means Dr. Chen, Ms. Wang, Ms. Jin and HT HoldCo, the controlling shareholders of the Company, which has the same meaning ascribed thereto in the Listing Rules and unless the context requires otherwise;

“Cornerstone Investment Agreements” means the cornerstone investment agreements entered into between, *inter alia*, the Company, the Sole Sponsor, and the cornerstone investors as described in the Prospectus;

“Covered Entity” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b);

“Default Right” means the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable;

“Directors” means the directors of the Company whose names are set out in Schedule 1 and in the section headed “Directors and Senior Management” in the Prospectus;

“Disclosure Package” shall have the meaning ascribed to it in the International Underwriting Agreement;

“Disputes” has the meaning ascribed to it in Clause 18.2;

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

“Formal Notice” means the press announcement substantially in the agreed form to be issued in connection with the Hong Kong Public Offering pursuant to the Listing Rules, as amended, supplemented or otherwise modified from time to time;

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

“Governmental Authority” means any administrative, governmental, executive or regulatory commission, individual, board, body, authority or agency, or any stock exchange, self-regulatory organisation or other non-governmental regulatory authority,

or any court, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic or foreign;

“**Group**” means the Company and all of its subsidiaries or, where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries, the businesses operated by such subsidiaries or their predecessors (as the case may be);

“**Group Company**” means a member of the Group;

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

“**HK eIPO White Form**” means the service established, operated or maintained by the HK eIPO White Form 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

“**HK eIPO White Form Service Provider**” means Tricor Investor Services Limited, located at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

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

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**Hong Kong Offer Shares**” means the 3,600,000 new Shares being initially offered by the Company for subscription under the Hong Kong Public Offering, subject to reallocation as provided in Clauses 4.9, 4.10 and 4.13;

“**Hong Kong Public Offering**” means the offer of the Hong Kong Offer Shares at the Offer Price for subscription by the public in Hong Kong on and subject to the terms and conditions of the Hong Kong Public Offering Documents;

“**Hong Kong Public Offering Applications**” means applications to subscribe for Hong Kong Offer Shares made on the Application Form and accompanied by cheques or cashier’s orders for the full amount payable that are honoured on first presentation and otherwise made in compliance with the terms and conditions of the Hong Kong Public Offering Documents;

“**Hong Kong Public Offering Documents**” means the Application Proof, the PHIP, the Prospectus, the Application Form, the Formal Notice and the announcement for adoption of mixed media offer (if any);

“**Hong Kong Share Registrar**” means Tricor Investor Services Limited, located at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong;

“**Hong Kong Underwriters**” has the meaning ascribed to it in the parties clause;

“**Hong Kong Underwriting Commitment**” means, in relation to any Hong Kong Underwriter, the maximum number of Hong Kong Offer Shares which such Hong Kong Underwriter has agreed to procure subscribers to, or failing which itself as principal to,

subscribe, pursuant to the terms of this Agreement, as shown opposite its name in Schedule 2, subject to adjustment and reallocation as provided in Clauses 4.10 and 4.13;

“Indemnified Parties” means the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMI and each of their respective Affiliates and delegates under Clause 3.5, as well as the respective representatives, partners, Affiliates, directors, officers, employees, assignees, advisers, consultants and agents of each of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMI and of each of their respective Affiliates;

“Industry Consultant” means Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., located at Suite 2504, Wheelock Square, 1717 Nanjing West Road, Shanghai, PRC;

“Internal Control Consultants” means Ernst & Young (China) Advisory Limited, the internal control consultants appointed by the Company to conduct internal control review in anticipation of the Global Offering;

“International Offer Shares” means the 32,400,000 Shares initially proposed to be offered to investors at the Offer Price under the International Offering for subscription, subject to adjustment and reallocation in accordance with the International Underwriting Agreement, together (where applicable) with any additional Shares to be issued pursuant to the exercise of the Over-allotment Option;

“International Offering” means the conditional placing by the International Underwriters, for and on behalf of the Company, of the International Offer Shares at the Offer Price outside the United States (including to professional and institutional investors within Hong Kong) in offshore transactions in reliance on Regulation S under the Securities Act, on and subject to the terms and conditions of the International Underwriting Agreement, the Disclosure Package and the Offering Circular;

“International Offering Purchasing Commitment” means, in relation to any International Underwriter, the maximum number of International Offer Shares in respect of which such International Underwriter has agreed to procure purchasers, or failing which itself as principal to purchase, pursuant to the terms of the International Underwriting Agreement, subject to adjustment and reallocation in accordance with the International Underwriting Agreement and subject to the Over-allotment Option;

“International Underwriters” means the persons named in the International Underwriting Agreement as such to underwrite the International Offering;

“International Underwriting Agreement” means the International Underwriting Agreement relating to the International Offering to be entered into between, among others, the Company, the Controlling Shareholders, the OC, the Sole Global Coordinator, and the International Underwriters on or around 5 December 2022;

“Joint Bookrunners” means PA Securities, Innovax Securities Limited, Tiger Brokers (HK) Global Limited, CMBC Securities Company Limited and Valuable Capital Limited, being the joint bookrunners to the Global Offering;

“Joint Lead Managers” means PA Securities, Innovax Securities Limited, Tiger Brokers (HK) Global Limited, CMBC Securities Company Limited, Valuable Capital Limited and Central China International Capital Limited, being the joint lead managers to the Global Offering;

“Laws” means all national, central, provincial, state, regional, municipal, local, domestic or foreign (including, without limitation, any common law or case law) statutes, ordinances, laws, rules, regulations, guidelines, opinions, notices, circulars, orders, executive orders, codes, policies, consents, judgments, decrees or rulings of any court, government, law enforcement agency, governmental or regulatory authority whether national, federal, provincial, regional, state, municipal or local, domestic or foreign (including, without limitation, the Stock Exchange and the SFC) of all relevant jurisdictions (including, without limitation, Hong Kong and the PRC);

“Legal Advisers” means Company’s HK Counsel, Company’s PRC Counsel, Company’s Cayman Counsel, Company’s International Sanctions Counsel, Company’s U.S. and Russia Counsel, Underwriters’ HK Counsel and Underwriters’ PRC Counsel;

“Listing Committee” means the listing committee of the Stock Exchange;

“Listing Date” means the first day on which the Shares commence trading on the Main Board, which is expected to be on 12 December 2022;

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

“Main Board” means the stock market (excluding the options market) operated by the Stock Exchange in parallel with the GEM of the Stock Exchange (for the avoidance of doubt, the Main Board excludes the GEM);

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

“Nominee” means CMB Wing Lung (Nominees) Limited, in whose name the application monies are to be held by Receiving Bank under the Receiving Bank Agreement;

“Offer Price” means the final price per Offer Share (exclusive of Brokerage, Trading Fee, SFC Transaction Levy and AFRC Transaction Levy) at which the Offer Shares are to be subscribed and/or purchased pursuant to the Global Offering, which price is expected to be not more than HK\$3.28 and not less than HK\$2.73 per Offer Share, to be determined in accordance with Clause 6.1 and recorded in the Price Determination Agreement;

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

“Offering Circular” means the final offering circular to be issued by the Company in connection with the International Offering;

“Offering Documents” means Hong Kong Public Offering Documents, the Disclosure Package, the Preliminary Offering Circular, the Offering Circular and any other announcement, document, documents materials, communications or information made, issued, given, released, arising out of 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 road show materials relating to the Offer Shares and, in each case, all amendments or supplements thereto, whether or not approved by the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the CMI or any of the Underwriters;

“Operative Documents” means the Price Determination Agreement, the Receiving Bank Agreement, the Registrar’s Agreement, and the Cornerstone Investment Agreements;

“Over-allotment Option” means the Over-allotment Option to be granted by the Company to the International Underwriters, exercisable by the OC (for itself and on behalf of the International Underwriters) under the International Underwriting Agreement, pursuant to which the Company may be required to allot and issue up to an aggregate of 5,400,000 additional Shares, representing no more than 15% of the initial number of Offer Shares, at the Offer Price;

“Over-allotment Option Shares” means up to 5,400,000 additional Shares which the Company may be required to issue upon the exercise of the Over-allotment Option;

“Over-Subscription” has the meaning ascribed to it in Clause 4.9;

“Overall Coordinator” or **“OC”** means PA Securities;

“PHIP” means the post hearing information pack of the Company posted on the Stock Exchange’s website at <http://www.hkexnews.hk> on 22 November 2022, as amended or supplemented by any amendment or supplement thereto;

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

“PRC Company Law” means the Company Law of the PRC;

“Preliminary Offering Circular” means the preliminary offering circular dated 28 November 2022 issued by the Company and stated therein to be subject to amendment and completion, as amended or supplemented by any amendment or supplement thereto prior to the Time of Sale (as defined in the International Underwriting Agreement);

“Price Determination Agreement” means the agreement in the agreed form to be entered into between the Company and the OC (for itself and on behalf of the Underwriters) on the Price Determination Date to record the Offer Price;

“Price Determination Date” means the date on which the Offer Price is fixed for the purposes of, among others, the Hong Kong Public Offering in accordance with Clause 6.1;

“Proceedings” has the meaning ascribed to it in Clause 9.2;

“Prospectus” means the prospectus to be issued by the Company in connection with the Hong Kong Public Offering, and all amendments or supplements thereto;

“Prospectus Date” means the date of issue of the Prospectus, which is expected to be on or about 30 November 2022;

“Receiving Bank” means CMB Wing Lung Bank Limited, the receiving bank appointed by the Company in connection with the Hong Kong Public Offering pursuant to the Receiving Bank Agreement;

“Receiving Bank Agreement” means the agreement dated 28 November 2022 entered into between the Company, the Receiving Bank, the Sole Sponsor, the OC, the Nominee and the Hong Kong Share Registrar for the appointment of the Receiving Bank and the Nominee in connection with the Hong Kong Public Offering;

“Registrar’s Agreement” means the agreement dated 25 November 2022 entered into between the Company and the Hong Kong Share Registrar in relation to the appointment of the Hong Kong Share Registrar;

“Relevant Hong Kong Public Offering 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 which is applied pursuant to Clause 4.5 to reduce the Hong Kong Underwriting Commitment of such Hong Kong Underwriter;

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

“Reporting Accountant” means Ernst & Young, Certified Public Accountants;

“Securities Act” means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder;

“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;

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

“SFC 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;

“Shares” means ordinary shares of nominal value of US\$0.01 each in the share capital of the Company, which are to be traded in Hong Kong dollars and to be listed on the Stock Exchange;

“Sole Global Coordinator” means PA Securities, being the sole global coordinator to the Global Offering;

“**Sole Sponsor**” means PA Capital, being the sole sponsor to the Global Offering;

“**Stabilising Manager**” has the meaning ascribed to it in Clause 6.3;

“**Stock Borrowing Agreement**” means the stock borrowing agreement expected to be entered into between HT HoldCo and the Stabilising Manager on or about the Price Determination Date pursuant to which the Stabilising Manager may request HT HoldCo to make available to the Stabilising Manager on a temporary basis up to 5,400,000 Shares solely to cover over-allocations in the International Offering, if any;

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

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

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

“**Trading Fee**” means the trading fee at the rate of 0.005% of the Offer Price in respect of the Offer Shares imposed by the Stock Exchange;

“**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;

“**Under-Subscription**” has the meaning ascribed to it in Clause 4.4;

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

“**Underwriters’ HK Counsel**” means Tian Yuan Law Firm LLP, being the Underwriters’ legal advisers on Hong Kong law, located at Suites 3304-3309, 33/F, Jardine House, One Connaught Place, Central, Hong Kong;

“**Underwriters’ PRC Counsel**” means JCSH Law Firm, being the Underwriters’ legal advisers on PRC law, located at 23rd Floor, 500 West Yan’An Road, Shanghai, PRC;

“**Unsubscribed Shares**” has the meaning ascribed to it in Clause 4.4;

“**US**” and “**United States**” means the United States of America;

“**U.S. Special Resolution Regime**” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder;

“**Verification Notes**” means the verification notes relating to the Prospectus, copies of which have been signed and approved by, among others, the Directors, and delivered or will be delivered to the Sole Sponsor;

“**Warranties**” means the representations, warranties and undertakings given by the Warrantors as set out in Schedule 3;

“**Warrantors**” means the Company and the Controlling Shareholders and “**Warrantor**” means each of them;

1.2 **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.

1.3 **References:** Except where the context otherwise requires, references in this Agreement to:

1.3.1 statutes or statutory provisions, rules or regulations (whether or not having the force of law), shall be construed as references to the same as amended, varied, modified, consolidated or re-enacted or both from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such statutory provisions;

1.3.2 a “**company**” shall include any company, corporation or other body corporate, whenever and however incorporated or established;

1.3.3 a “**person**” shall include any individual, body corporate, unincorporated association or partnership, joint venture, government, state or agency of a state (whether or not having separate legal personality);

1.3.4 a “**subsidiary**” or a “**holding company**” are to the same as defined in section 15 and 13 of the Companies Ordinance;

1.3.5 “**Clauses**”, “**Paragraphs**”, “**Recitals**” and “**Schedules**” are to clauses and paragraphs of and recitals and schedules to this Agreement;

1.3.6 “**parties**” are to the parties to this Agreement;

1.3.7 the terms “**herein**”, “**hereof**”, “**hereto**”, “**hereinafter**” and similar terms, shall in each case refer to this Agreement taken as a whole and not to any particular clause, paragraph, sentence, schedule or other subdivision of this Agreement;

1.3.8 the term “**or**” is not exclusive;

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

- 1.3.10 the terms “**purchase**” and “**purchaser**”, when used in relation to the Hong Kong Offer Shares, shall include, a subscription for the Hong Kong Offer Shares and a subscriber for the Hong Kong Offer Shares, respectively and the terms “**sell**” and “**sale**”, when used in relation to the Hong Kong Offer Shares, shall include an allotment or issuance of the Shares by the Company;
- 1.3.11 a document being “**in the agreed form**” are to a document in a form from time to time (whether on or after the date hereof) agreed between the Company and the OC (for itself and on behalf of the Underwriters);
- 1.3.12 a “**certified copy**” means a copy certified as a true copy by a Director or the secretary of the Company or the counsel of the Company;
- 1.3.13 “**written**” or “**in writing**” shall include any mode of reproducing words in a legible and non-transitory form; and
- 1.3.14 times of day and dates are to Hong Kong times and dates, respectively.

1.4 **Headings:** The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

1.5 **Genders and plurals:** In this Agreement, words importing a gender shall include the other genders and words importing the singular shall include the plural and vice versa.

2 **CONDITIONS**

2.1 **Conditions precedent:** The obligations of the Hong Kong Underwriters under this Agreement are conditional on the following conditions precedent being satisfied or, where applicable, waived:

2.1.1 the Underwriters’ HK Counsel (on behalf of the Sole Sponsor and the OC (for themselves and on behalf of the Underwriters)) receiving from the Company’s HK Counsel (on behalf of 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 OC, not later than 7:00 p.m. on the Business Day immediately before the Prospectus Date and 7:00 p.m. on the Business Day immediately before the Listing Date or such later time and/or date as the Sole Sponsor and the OC (for themselves and on behalf of the Hong Kong Underwriters) may agree, respectively;

2.1.2 the issue by the Stock Exchange of a certificate of authorisation of registration in respect of the Prospectus and the registration by the Registrar of Companies in Hong Kong of one copy of each of the Prospectus and the Application Form, duly certified by two Directors (or by their attorneys duly authorised in writing) as having been approved by resolutions of the Board and having attached thereto all necessary consents and documents required by section 342C (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. or such later time as agreed by the Stock Exchange or the Registrar of Companies in Hong Kong (as the case may be) on the Business Day before the 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 OC (for itself and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Sponsor and the OC may (for themselves and on behalf of the Hong Kong Underwriters) agree in writing) and Admission not subsequently having been revoked prior to the commencement of trading of the Shares on the Main Board;
- 2.1.4 admission into CCASS in respect of the Shares having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the OC (for itself and on behalf of the Hong Kong Underwriters) on or before the Listing Date (or such later date as the OC may (for itself and on behalf of the Hong Kong Underwriters) agree in writing);
- 2.1.5 the Offer Price having been fixed and the Price Determination Agreement having been duly executed by the Company and the OC (for itself and on behalf of the Underwriters), on the Price Determination Date (or such later date as may be agreed between the OC (for itself and on behalf of the Underwriters) and the Company) in accordance with Clause 6.1 and such agreement not subsequently having been terminated;
- 2.1.6 the execution and delivery of the International Underwriting Agreement and the Stock Borrowing Agreement by the parties thereto on the Price Determination Date and such agreement(s) not subsequently having been terminated, the obligations of the International Underwriters under the International Underwriting Agreement having become unconditional in accordance with its terms, save for the condition therein relating to the obligations of the Hong Kong Underwriters under this Agreement (and any condition for this Agreement to become unconditional);
- 2.1.7 the Warranties being true, accurate, not misleading and not being breached on and as of the date of this Agreement and the dates and times on which they are deemed to be repeated under this Agreement (as if they had been given and made on such date and time by reference to the facts and circumstances then subsisting);
- 2.1.8 each of the Company and the Controlling Shareholders having complied with this Agreement and satisfied all the obligations and conditions on its/his/her part under this Agreement to be performed or satisfied on or prior to the respective times and dates by which such obligations must be performed or conditions must be met;
- 2.1.9 all of the waivers or exemptions as stated in the Prospectus to be granted by the Stock Exchange and the SFC are granted and are not otherwise revoked, withdrawn, amended or invalidated; and

2.1.10 since the date as of which information is given in the Prospectus, there has not been any change that would, and could reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect, or result in any development involving a prospective Material Adverse Effect, whether or not arising in the ordinary course of business, the effect of which is in the sole and final judgment of the OC or the Sole Sponsor so material and adverse as to make it impracticable or inadvisable to proceed with the Hong Kong Public Offering on the terms and in the manner contemplated in the Prospectus.

2.2 **Procure fulfilment:** The Company undertakes to the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the CMI's and the Hong Kong Underwriters to, and each of the Controlling Shareholders shall procure that the Company shall, use its best endeavours to procure the fulfilment of the Conditions and to do such things and take such actions as are necessary to ensure that Admission is obtained and not cancelled or revoked, on or before the relevant time or date specified therefor and, in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be required by the Sole Sponsor, the OC (for itself and on behalf of the Hong Kong Underwriters), the Stock Exchange, the SFC and the Registrar of Companies in Hong Kong and any other relevant Governmental Authority for the purposes of or in connection with the application for the listing of, and the permission to deal in, the Shares and the fulfilment of such Conditions.

2.3 **Extension:** The Sole Sponsor and the OC (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 or all Conditions by such number of days/hours and/or in such manner as the Sole Sponsor and the OC may determine (in which case the Sole Sponsor and the OC 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 December 2022 (being the 30th day after the date of the Hong Kong Prospectus) and any such extension and the new timetable shall be notified by the OC to the other parties to this Agreement as soon as practicable after any such extension is made); or

2.3.2 in respect of the Condition set out in Clause 2.1.1, to waive or modify (with or without condition(s) attached and in whole or in part) such Condition.

2.4 **Conditions not satisfied:** Without prejudice to Clauses 2.3 and 9, if any of the Conditions has not been fulfilled or waived (as the case may be) in accordance with the terms hereof on or before the date or time specified therefor without any subsequent extension of time or waiver or modification in accordance with the terms hereof, this Agreement shall terminate with immediate effect and the provisions of Clause 11.2 shall apply.

2.5 **No waiver in certain circumstances:** The Sole Sponsor's or OC's consent to or knowledge of any amendments / supplements to the Offering Documents subsequent to their respective issues or distributions will not (i) constitute a waiver of any of the

Conditions; or (ii) result in any loss of their or the Joint Bookrunners' or the Hong Kong Underwriters' rights to terminate this Agreement.

3 APPOINTMENTS

- 3.1 **Appointment of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners and the Joint Lead Managers:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of (i) the Sole Sponsor as the sole sponsor in respect of its application for Admission; (ii) the OC as the overall coordinator in respect of its application for Admission; (iii) the Sole Global Coordinator as the sole global coordinator in respect of the Global Offering; (iv) the Joint Bookrunners as the joint bookrunners of the Hong Kong Public Offering; (v) the Joint Lead Managers as the joint lead managers of the Hong Kong Public Offering, and each of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners and the Joint Lead Managers, relying on the Warranties and subject to the conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment(s) hereunder.
- 3.2 **Appointment of Receiving Bank and Nominee:** The Company has appointed (i) the Receiving Bank to act as receiving bank in connection with the Hong Kong Public Offering, and (ii) the Nominee to hold the application monies received pursuant to the Hong Kong Public Offering, in both cases on the terms and on the basis set out in the Receiving Bank Agreement. The Company shall procure the Nominee to undertake to hold and deal with such application monies on the terms and conditions set out in the Receiving Bank Agreement.
- 3.3 **Appointment of the Hong Kong Share Registrar:** The Company has appointed the Hong Kong Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications on and subject to the terms and conditions of the Registrar's Agreement. The Company has also appointed the Hong Kong Share Registrar to act as the service provider in relation to the HK eIPO White Form on and subject to the terms of any separate agreement between them. The Company undertakes with the Sole Sponsor and the Hong Kong Underwriters to procure that the Hong Kong Share Registrar and HK eIPO White Form Service Provider shall do all such acts and things as may be required to be done by them in connection with the Hong Kong Public Offering and its associated transactions.
- 3.4 **Appointment of Hong Kong Underwriters and CMIs:** The Company hereby appoints the Hong Kong Underwriters and the CMIs on the terms and subject to the conditions of this Agreement, and to the exclusion of all others, as underwriters of the Hong Kong Public Offering, to assist the Company in offering to the public in Hong Kong the Hong Kong Offer Shares at the Offer Price (together with Brokerage, Trading Fee, SFC Transaction Levy and AFRC Transaction Levy) in accordance with the provisions of this Agreement and on the terms and conditions set out in the Hong Kong Public Offering Documents, and the Hong Kong Underwriters and the CMIs, relying on the Warranties and subject to the terms and conditions set out in this Agreement, severally accept the appointment and severally agree, in the event that an Under-Subscription shall occur, to procure subscribers for the Unsubscribed Shares comprised in the Under-Subscription or, failing that, themselves to subscribe for such Unsubscribed Shares as principals in accordance with the terms and conditions of this Agreement and the Hong Kong Public Offering Documents. Such obligations of each

Hong Kong Underwriter to procure subscribers, or to subscribe as principals, for the Hong Kong Offer Shares comprised in an Under-Subscription:

- 3.4.1 are several (and not joint or joint and several);
- 3.4.2 shall initially extend to a number of Hong Kong Offer Shares up to but not exceeding the initial Hong Kong Underwriting Commitment hereunder of such Hong Kong Underwriters and CMI; and
- 3.4.3 if required to be performed, shall be performed in accordance with the provisions of Clauses 4.4 and 4.7.

None of the appointees under Clauses 3.1 to 3.4 shall be liable for any failure on the part of any 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 and 3.4 shall be entitled to enforce any of its rights under this Agreement either alone or jointly with the other appointees.

- 3.5 **Delegation:** Each appointment referred to in Clauses 3.1 and 3.4 is made on the basis, and on terms, that each appointee is irrevocably authorised to delegate all or any of its relevant rights, duties, powers and discretions in such manner and on such terms as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company) to any one or more of its Affiliates or any other person so long as such Affiliates or person(s) are permitted by applicable Law to discharge the duties conferred upon them by such delegation. Each of the 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 and/or discretions pursuant to this Clause 3.5.
- 3.6 **Conferment of authority:** The Company hereby confirms that the foregoing appointments under Clauses 3.1 and 3.4 confer on each of the appointees and its Affiliates, and their respective delegates under Clause 3.5, all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the performance of its roles as the Sole Sponsor, the OC, the Sole Global Coordinator, a Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter or CMI (as the case may be) of the Global Offering and the application for Admission, and hereby agrees to ratify and confirm everything each such appointee, Affiliate and delegate under Clause 3.5 has done or shall do in the exercise of such rights, powers, authorities and discretions. The Company undertakes with the Joint Bookrunners and Hong Kong Underwriters and CMIs 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.
- 3.7 **Limitation of liability:** None of the appointees pursuant to Clauses 3.1 and 3.4 or the other Indemnified Parties shall be responsible for any loss, cost, expense or damage to any persons arising from (i) any transaction carried out by such appointee within the scope of the appointments, authorities and discretions referred to in this Agreement or arising out of the services rendered or duties performed by such appointee under this Agreement or otherwise in connection with the Global Offering and the application for

the listing of, and permission to deal in, the Shares on the Stock Exchange or (ii) any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares.

- 3.8 **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 Underwriting Commitments, provided that no Hong Kong Underwriter shall offer or sell Hong Kong Offer Shares in connection with any such sub-underwriting to any person in respect of whom such offer or sale would be in contravention of applicable Laws and the selling restrictions set out in the Prospectus. All sub-underwriting commission shall be borne by the relevant Hong Kong Underwriter absolutely.
- 3.9 **No liability for the Public Offering Documents:** Without prejudice to the generality of the foregoing and notwithstanding anything in this Agreement, none of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs or any other Indemnified Party shall have any liability to any person in respect of (it being acknowledged by the parties that the Company and the Directors are solely responsible in this regard): (i) any of the matters referred to in Clauses 9.2.1 to 9.2.3, and, notwithstanding anything contained in Clause 9, each Indemnified Party shall be entitled pursuant to the indemnities contained in Clause 9 to recover any Loss (as defined in Clause 9.2) incurred or suffered or made as a result of or in connection with any of the foregoing matters or (ii) any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares.
- 3.10 **No fiduciary duties:** Each of the Company and the Controlling Shareholders acknowledges and agrees that (i) the services rendered by the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs (as the case may be) in respect of the Hong Kong Public Offering (including the determination of the Offer Price), and the underwriting of the Hong Kong Public Offering by the Hong Kong Underwriters, pursuant to this Agreement, are arm's-length commercial transactions between the Company on the one hand, and the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs (as the case may be) on the other hand, (ii) in connection with the transactions contemplated by this Agreement and with the process leading thereto, each of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs is acting solely as principal and not the agent or adviser of the Company or the Controlling Shareholders, (iii) none of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs is acting as the fiduciary of the Company or the Controlling Shareholders nor has assumed an advisory or fiduciary or similar responsibility in favour of the Company with respect to the transactions contemplated by this Agreement, the Global Offering or the listing of the Shares on the Stock Exchange or the process leading thereto (irrespective of whether it has advised or is currently advising the Company on other matters), (iv) the Company and/or the Controlling Shareholders on the one hand, and the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs (as the case may be) on the other hand, are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong

Underwriters and the CMI (as the case may be) to the Company or the Controlling Shareholders regarding such transactions, including but not limited any opinions or views with respect to the price or market for the Shares, do not constitute advice or recommendations to the Company or the Controlling Shareholders. The Company and the Controlling Shareholders have consulted its own professional advisors including, without limitation, legal, accounting, regulatory, tax and financial advisors to the extent it deemed appropriate, and none of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI (as the case may be) is advising the Company or the Controlling Shareholders or any other person as to any legal, tax, investment, accounting or regulatory matters (except for, with respect to the Sole Sponsor, any advice to the Company on matters in relation to the listing application as prescribed by and solely to the extent as required under the Listing Rules in the capacity of the sole sponsor in connection with the proposed listing of the Company) in any jurisdiction, nor shall any of them has any responsibility or liability to the Company or the Controlling Shareholders or any other person with respect thereto; and (v) the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMI and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company and/or the Controlling Shareholders.

Each of the Company and the Controlling Shareholders agrees that it will not claim that the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI, or any of them, has rendered advisory services, or owes a fiduciary or similar duty to the Company or the Controlling Shareholders, in connection with transactions or matters contemplated by this Agreement or the process leading thereto. Each of the Company and the Controlling Shareholders waives to the fullest extent permitted by applicable Laws any claims it may have against any of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI for any breach or alleged breach of advisory, fiduciary or similar duty arising in any way from acts contemplated by this Agreement.

- 3.11 Any transaction carried out by the appointees under Clauses 3.1 and 3.4 within the scope of the appointments, powers, authorities and/or discretions in this Agreement (other than subscription for any Hong Kong Offer Shares by any Hong Kong Underwriters as principal and any stabilising activities conducted in accordance with Clause 6.3) shall constitute a transaction carried out not on account of or for any other appointee or their respective Affiliates or delegates under Clause 3.5. The appointees shall not be responsible for any loss or damage to any other such appointee or their respective Affiliates.

4 HONG KONG PUBLIC OFFERING

- 4.1 **Hong Kong Public Offering:** The Company shall offer the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price (together with Brokerage, Trading Fee, SFC Transaction Levy and AFRC Transaction Levy) payable in full on application in Hong Kong dollars on and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement. Subject to the registration of the Prospectus by the Company or the Company's HK Counsel on the Company's behalf, the Sole Sponsor shall arrange for and the Company shall cause the

Formal Notice (in the agreed form) to be published on the official website of the Stock Exchange and on the website of the Company or such other publications and/or day(s) as may be agreed by the Company, the Sole Sponsor and the OC.

4.2 **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 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 remains in force at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the Acceptance Date and to the time of opening and closing of the Application Lists shall be construed accordingly.

4.3 **Basis of allocation:** The Sole Sponsor and the OC (for themselves and on behalf of the Hong Kong Underwriters) shall, as soon as practicable after the close of the Application Lists, determine the manner and the basis of allocation of the Hong Kong Offer Shares. The OC (for itself and on behalf of the Hong Kong Underwriters) shall be entitled to exercise, and on behalf of the Company to authorise the Receiving Bank to exercise, the sole and absolute discretion on the part of the Company to reject or accept in whole or in part any Hong Kong Public Offering Application in accordance with the Hong Kong Public Offering Documents, this Agreement or otherwise and, without prejudice to Clause 4.9 below, the OC shall have the sole and absolute discretion, but shall not be obliged, on behalf of the Company, 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 Purchasing Commitments of the International Underwriters may be correspondingly reduced in such proportions as the OC may in their sole and absolute discretion determine in the event of such reallocation and the Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 7.1 in respect of such reallocated Offer Shares.

The Company undertakes with the Hong Kong Underwriters that it shall procure the Receiving Bank and the Hong Kong Share Registrar shall, as soon as practicable after the close of the Application Lists, provide the Sole Sponsor and the OC with such information, calculations and assistance as the Sole Sponsor and the OC may require for the purposes of determining, *inter alia*:

4.3.1 in respect of an Under-Subscription, the number of Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications; or

4.3.2 in respect of an 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 for subscription under the Hong Kong Public Offering; and

4.3.3 the basis of allocation of the Hong Kong Offer Shares.

4.4 **Under-Subscription:** 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 (the “**Unsubscribed Shares**”) which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications under the Hong Kong Public Offering (an “**Under-Subscription**”), the OC shall notify the other Hong Kong Underwriters as soon as practicable following the OC being informed of the Under-Subscription, and each of the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Underwriting Commitment has been reduced by the Relevant Hong Kong Public Offering Applications of such Hong Kong Underwriter to zero pursuant to Clause 4.5) shall, subject to any reallocation of such Hong Kong Offer Shares comprised in the Under-Subscription to the International Offering pursuant to Clause 4.10 and subject to Clause 4.8, apply or procure applications for such respective numbers of Hong Kong Offer Shares comprised in the Under-Subscription as the OC may in their sole discretion determine, in accordance with the terms and conditions set out in the Hong Kong Public Offering Documents (other than as to the deadline for making the application and those regarding the payment for the Hong Kong Offer Shares), and shall pay or procure to be paid the full amount payable on application in accordance with Clause 4.7, provided that

4.4.1 the obligations of the Hong Kong Underwriters in respect of such Hong Kong Offer Shares under this Clause 4.4 shall be several (and not joint or joint and several).

4.4.2 the number of Unsubscribed Shares which each Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.4 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):

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

where in relation to such Hong Kong Underwriter:

N is the number of Unsubscribed Shares which such Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.4, subject to such adjustment as the OC may determine to avoid fractional shares;

T is the total number of Unsubscribed Shares determined after taking into account any reduction pursuant to Clauses 4.9 and 4.10, as applicable;

C is the Hong Kong Underwriting Commitment of such Hong Kong Underwriter;

P is the number of Hong Kong Offer Shares comprised in the Relevant Hong Kong Public Offering Applications of such Hong Kong Underwriter;

AC is the aggregate number of Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 4.9 and 4.10, as applicable; and

AP is the aggregate number of Hong Kong Offer Shares comprised in the Relevant Hong Kong Public Offering Applications of all the Hong Kong Underwriters; and

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 4.4. 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.

4.5 **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 4.7, the Hong Kong Underwriting Commitment of such Hong Kong Underwriter shall, subject to the Application Form(s) having been marked 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 4.3 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 Underwriting Commitment of such Hong Kong Underwriter is reduced to zero. Detailed provisions relating to the set-off of the Hong Kong Underwriting Commitment of a Hong Kong Underwriter are set out in Schedule 5.

4.6 **Accepted Application Forms:** The Company agrees that all duly completed and submitted Application Forms received prior to the closing of the Application Lists and accepted by the Sole Sponsor and the OC pursuant to Clause 4.3, 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 4.4.

4.7 **Hong Kong Underwriters' applications:** In the event of an Under-Subscription, each of the Hong Kong Underwriters shall, as soon as practicable and in any event not later than 5:00 p.m. on the second Business Day after the Acceptance Date, and subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement, deliver duly completed Application Form(s) for such number of Hong Kong Offer Shares as fall to be taken up by it pursuant to Clause 4.4, and pay (or procure payment) to the OC or as they may direct the full amount payable on application (being the Offer Price together with the Brokerage, Trading Fee, SFC Transaction Levy and AFRC Transaction Levy), for such number of Hong Kong Offer Shares comprising the Under-Subscription as may have fallen to be subscribed and paid for by it pursuant to Clause 4.4 and subject to the terms and conditions set out in the Hong Kong Public Offering Documents (as may be appropriate).

Notwithstanding the above, the Hong Kong Underwriters' underwriting obligations are subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement, and the Global Offering having become unconditional and not

otherwise terminated. The Company shall, as soon as practicable after 8:00 a.m. on the Listing Date but in no event later than 9:30 a.m. on the Listing Date, against receipt of such applications and payments in relation thereto in accordance with Clause 5, and upon receipt of the list of allottees for the Hong Kong Offer Shares, duly allot and issue to the said applicants or to such persons nominated by the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and will duly issue, and authorise the delivery to the Hong Kong Underwriters (or as they may direct) of valid share certificates in respect of such Hong Kong Offer Shares in the names of the respective applicants or in the name of HKSCC for credit to the relevant CCASS participants' account of the applicants.

4.8 **Power of the OC to make applications:** In the event of an Under-Subscription, the OC shall have the right (to be exercised at their sole discretion (either acting individually or together in such proportions as shall be agreed between themselves) and in relation to which they are under no obligation to exercise) to apply or procure applications for (subject to and in accordance with this Agreement) all or any of the Hong Kong Offer Shares which any Hong Kong Underwriter is required to subscribe pursuant to Clause 4.4. Any application submitted or procured to be submitted by the OC pursuant to this Clause 4.8 in respect of which payment is made *mutatis mutandis* in accordance with Clause 4.7 shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under Clause 4.4 but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of underwriting commission.

4.9 **Re-allocation from International Offering to 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 (an “**Over-Subscription**”), then the OC may reallocate all or any of the International Offer Shares 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, subject, however, to the reallocation basis as set forth below in the immediately following paragraph of this Clause 4.9. The respective International Offering Purchasing Commitments of the International Underwriters may be reduced in such proportion as the OC will, in its sole and absolute discretion, determine in the event of such reallocation and the Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 7.1 in respect of such reallocated Offer Shares.

In the event that the International Offer Shares are fully subscribed or oversubscribed, if the number of Shares validly applied for in the Hong Kong Public Offering represents (i) 15 times or more but less than 50 times, (ii) 50 times or more but less than 100 times, and (iii) 100 times or more, of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering will be increased to 10,800,000, 14,400,000 and 18,000,000 Shares, respectively, representing approximately 30% (in the case of (i)), 40% (in the case of (ii)) and 50% (in the case of (iii)), respectively, of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), reallocation being referred to “**Reallocation**” as disclosed in the Prospectus. In such cases, the number of Offer Shares allocated in the International Offering will be correspondingly reduced, in such manner as the OC

and the Sole Sponsor deem appropriate, and such additional Offer Shares will be reallocated to Pool A and Pool B (as described in the Prospectus). If the Hong Kong Offer Shares are not fully subscribed, the OC and the Sole Sponsor have the authority to reallocate all or any unsubscribed Hong Kong Offer Shares to the International Offering, in such proportions as the OC and the Sole Sponsor deem appropriate. In addition to any Reallocation which may be required, the OC and the Sole Sponsor may, at their discretion, reallocate Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy valid applications in Pool A and Pool B under the Hong Kong Public Offering, regardless of whether the Mandatory Reallocation is triggered. In the event that (i) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times; or (ii) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed as to less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, up to 3,600,000 Offer Shares may be reallocated to the Hong Kong Public Offering from the International Offering, so that the total number of the Shares available under the Hong Kong Public Offer will be increased to 7,200,000 Offer Shares, representing 20% of the number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). The Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 7.1 in respect of such reallocated Offer Shares. The International Underwriters will be entitled to the underwriting commission referred to in Clause 7.1 in respect of such reallocated Offer Shares.

- 4.10 **Re-allocation from Hong Kong Public Offering to International Offering:** If an Under-Subscription shall occur, the OC, shall have the right to (but shall have no obligation to) reallocate all or any of the Hong Kong Offer Shares comprised in any such Under-Subscription 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 their sole and absolute discretion. The respective Hong Kong Underwriting Commitments of the Hong Kong Underwriters shall be reduced in such proportion as the OC may, in its 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 Purchasing Commitment of all or any of the International Underwriters in such proportion as the OC in its sole and absolute discretion determine. The Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 7.1 in respect of the Offer Shares to be reallocated to the International Offering.
- 4.11 **Obligations cease:** All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease following payment by or on behalf of the Hong Kong Underwriters in accordance with Clause 4.4, Clause 4.7 and/or Clause 4.8 or upon an Over-Subscription having occurred.
- 4.12 **Implementation of the Hong Kong Public Offering:** Without prejudice to the foregoing obligations, each of the Warrantors undertakes with the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI's to take such action and do (or procure to be

done) all such other acts and things required to implement the Hong Kong Public Offering and to comply with all relevant requirements so as to enable the listing of, and permission to deal in, the Shares on the Main Board to be granted by the Listing Committee.

- 4.13 **Reduction in the Offer Price range and/or the number of Offer Shares:** The OC (for itself and on behalf of the Hong Kong Underwriters) may, where considered appropriate, based on the level of interest expressed by prospective institutional, professional and other investors during the book-building process, reduce the indicative Offer Price range and/or the number of Offer Shares below those stated in the Prospectus at any time on or prior to the morning of the Acceptance Date. In such a case, the Company shall, promptly 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 website of the Hong Kong Stock Exchange (www.hkexnews.hk) and on the website of the Company (www.howkingtech.com) notices of the reduction. Upon issue of such a notice, the revised indicative Offer Price range and/or number of Offer Shares will be final and conclusive and the Offer Price, if agreed upon by the OC (for itself and on behalf of the Hong Kong Underwriters), and the Company, will be fixed within such revised range. Such notice will also include confirmation or revision, as appropriate, of the use of proceeds of the Global Offering, the Global Offering statistics as currently set out in the Prospectus, and any other financial information which may change materially as a result of such reduction.

5 PAYMENT OF APPLICATION MONIES

- 5.1 **Hong Kong Public Offering application monies:** The application monies in respect of the Hong Kong Offer Shares will be paid by the Nominee in Hong Kong dollars to the Company before 11:00 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 OC that the Conditions have been fulfilled or waived and that share certificates have been despatched to the successful applicants of the Hong Kong Offer Shares or HKSCC Nominees Limited (as the case may be), by wire transfer to the Company's bank account in Hong Kong (details of which will be notified by the Company to the OC in writing as soon as practicable after the signing of this Agreement but, in any event, by no later than the Business Day immediately before the Listing Date) in immediately available funds, provided, however, that

- 5.1.1 the OC are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee (prior to payment of the application monies to the Company as aforesaid) to deduct from such application monies and pay to the OC (and where a person other than the OC is entitled to any amount so deducted, such amount will be received by the Sole Global Coordinator on behalf of such person) all amounts payable by the Company pursuant to Clause 7; and
- 5.1.2 to the extent that the amounts deducted by the Nominee under Clause 5.1.1 are insufficient to cover, or the Nominee does not or will not deduct in accordance with Clause 5.1.1, the amounts payable by the Company pursuant to Clause 7.1, the Company shall pay or cause to be paid in full, on and at the date and time of payment of the application monies to the Company as aforesaid or forthwith upon demand subsequent to such date and time, the shortfall or the amounts not

so deducted, as applicable, to the OC (for itself and on behalf of the Hong Kong Underwriters, as applicable) and to the relevant party entitled to the amount payable by the Company.

The net amount payable to the Company through its bank account (details of which will be notified by the Company pursuant to the Receiving Bank Agreement) pursuant to this Clause 5.1 will (for the avoidance of doubt and if applicable) be calculated after allowing for entitlements of successful applicants under the Hong Kong Public Offering to refunds of application monies if and to the extent that the Offer Price shall be determined at below HK\$3.28 per Offer Share.

5.2 **Payment of Brokerage, Trading Fee, SFC Transaction Levy and AFRC Transaction Levy for the Company and applicants:** The OC (for itself and on behalf of the Hong Kong Underwriters) will arrange for the payment by the Nominee (i) on behalf of all successful applicants under the Hong Kong Public Offering to members of the Stock Exchange and/or the Hong Kong Underwriters (as the case may be) of the Brokerage, (ii) on behalf of the Company and all successful applicants, to the Stock Exchange of the Trading Fee, to the SFC of the SFC Transaction Levy and to the AFRC of the AFRC Transaction Levy, in each case in respect of Accepted Hong Kong Public Offering Applications, all such amounts to be paid out of the application money. The OC is hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts.

5.3 **Refund Cheques:** The Company will procure that, in accordance with the terms of the Receiving Bank Agreement and the Registrar's Agreement, the Nominee will pay refunds of applications monies, and the Hong Kong Share Registrar will arrange for the distribution of refund cheques, to those applicants under the Hong Kong Public Offering who are entitled to receive any refund of application monies (in whole or in part) in accordance with terms and conditions of the Hong Kong Public Offering Documents.

5.4 **Separate Bank Account:** The Company agrees that the application monies received for subscription of Hong Kong Offer Shares shall be credited to a separate bank account pursuant to the terms and conditions of the Receiving Bank Agreement.

5.5 **No Responsibility for Default:** The Company acknowledges and agrees that none of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs has any liability whatsoever under Clause 5, Clause 7 or otherwise for any default by the Nominee or any other application of funds.

6 PRICING, OVER-ALLOTMENT OPTION AND STABILISATION

6.1 **Determination of Offer Price:** The price at which the Hong Kong Public Offering Shares are to be issued under the Hong Kong Public Offering is expected to be fixed by agreement between the Company and the OC (for itself and on behalf of the Underwriters) after market demand for the International Offering has been determined. The Offer Price, which, subject to Clause 4.13, shall not exceed HK\$3.28 per Offer Share, and shall not be lower than HK\$2.73 per Offer Share, shall be recorded in the Price Determination Agreement on the Price Determination Date.

6.2 **Over-allotment Option:** The Company will grant the Over-allotment Option to the International Underwriters, exercisable by the OC (for itself and on behalf of the International Underwriters), pursuant to the terms and conditions of the International Underwriting Agreement and as described in the Offering Documents. If the Over-allotment Option is exercised in respect of all or any part of the Over-allotment Option Shares:

6.2.1 the Over-allotment Option Shares arising from the exercise of the Over-allotment Option shall be allocated to the International Offering as International Offer Shares; and

6.2.2 any Over-allotment Option Shares shall for all purposes (including underwriting commissions and expenses) be deemed to be delivered as International Offer Shares under and with the benefit of all rights, representations, warranties and undertakings applying under the International Underwriting Agreement, and the Hong Kong Underwriters will not be entitled to any underwriting commission in respect of the Over-allotment Option Shares.

6.3 **Stabilisation:** The Company hereby appoints, to the exclusion of all others, PA Securities acting for it (the “**Stabilising Manager**”) as its stabilising manager in connection with the Global Offering to (but with no obligation and not as agent for the Company) make purchases, over-allocate or effect transactions in the market or otherwise take such stabilising action(s) with a view to supporting the market price of the Offer Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date, provided that the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) and all such other applicable Laws or regulatory requirements shall be complied with by the Stabilising Manager at all times. The Company hereby acknowledges and agrees that the Stabilising Manager may, from time to time, in its sole and absolute discretion, appoint agents to act on its behalf with the same authorities and rights as the Stabilising Manager in connection with any stabilisation activities. Such stabilisation activities, if taken, may be discontinued at any time. All liabilities, expenses and losses (calculated on a mark-to-market basis at the end of the Stabilising period) arising from stabilisation activities and transactions effected by the Stabilising Manager pursuant to this clause shall be borne by the International Underwriters in the same proportion, as nearly as may be practicable, as the respective International Offering Purchasing Commitments of the International Underwriters as set out in the International Underwriting Agreement. Any profit or gains arising from stabilisation activities effected by the Stabilising Manager shall be for the account of the Sole Global Coordinator exclusively. The Company shall not be responsible for any liabilities, expenses and losses and shall not be entitled to any profit arising from stabilising activities and transactions effected by the Stabilising Manager.

Each of the Hong Kong Underwriters (other than the Stabilising Manager or any person acting for it) hereby undertakes severally (and not jointly or jointly and severally) to each other party to this Agreement that it will not take or cause or authorise any person to take, and shall cause its Affiliates and/or agents not to take, directly or indirectly, any stabilisation action or any action which is designed to or which constitutes or which might be expected to cause or result in the stabilisation or maintenance of the price of any security of the Company (which, for the avoidance of doubt, does not include

exercise of the Over-allotment Option). The undertaking given by the Hong Kong Underwriters is given on a several (and not joint or joint and several) basis.

6.4 **No stabilisation by the Warrantors:** Each of the Warrantors undertakes to the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMI's that except for the Stock Borrowing Agreement, it will not, and will cause its Affiliates or any of its or its Affiliates' respective promoters, representatives, partners, directors, officers, employees, assignees, advisers, consultants and agents, or any person acting on its behalf or on behalf of any of the foregoing persons not to:

6.4.1 take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilisation or manipulation of the price of any securities of the Company to facilitate the sale or resale of any security of the Company or otherwise in violation of applicable Laws (including but not limited to the Securities and Futures (Price Stabilizing) Rules); or

6.4.2 take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or

6.4.3 take or omit to take, directly or indirectly, any action which may result in the loss by the Stabilising Manager of the ability to rely on any Stabilisation safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise, provided that the granting and exercising of the Over-allotment Option pursuant to this Agreement and the International Underwriting Agreement shall not constitute a breach of this Clause 6.4.

The undertaking given by the Company and the Controlling Shareholders under this Clause 6.4 is given on a joint and several basis.

7 **COMMISSIONS, FEES AND EXPENSES AND INCENTIVE FEE**

7.1 **Underwriting commission:** Subject to the provisions of this Clause 7, the Company shall pay to the OC (for itself and on behalf of the Hong Kong Underwriters and CMI's) an underwriting commission equal to 3.0% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding such International Offer Shares reallocated to and from the Hong Kong Public Offering pursuant to Clause 4), out of which the Hong Kong Underwriters will pay any sub-underwriting commissions payable. The respective entitlements of the Hong Kong Underwriters to the Hong Kong underwriting commission will be paid as separately agreed between the Company, on the one hand, and the Overall Coordinator, the Sole Overall Coordinator, the Hong Kong Underwriters and the Capital Market Intermediaries on the other hand, and recorded in the engagement letters between the Company and the Overall Coordinator and the Capital Market Intermediaries (as applicable) or as otherwise subsequently adjusted and recorded in this Agreement and/or the International Underwriting Agreement. If there is any adjustment to the respective entitlements of the Hong Kong Underwriters to the underwriting commission, such adjustment shall be conducted in compliance with the Listing Rules before the Listing Date. The payment by the

Company to the OC of the underwriting commission in the manner set out in this Clause 7.1 shall be a full discharge of the Company's obligation to the Hong Kong Underwriters to pay the underwriting commission and the Company shall not be concerned with the allocation and distribution of the underwriting commission among the Hong Kong Underwriters. The OC shall pay the underwriting commission to the other underwriters within 90 calendar days upon listing. If there is any difference in the payment schedule of the underwriting commission between this Agreement and the terms of the respective engagement letters between the Company and the Overall Coordinator and the Capital Market Intermediaries (as applicable), this Agreement prevails.

7.2 **Incentive Fee:** The Company agrees at its sole discretion to pay the OC an additional incentive fee of up to an aggregate of 1.0% of the Offer Price for each Offer Share, the payment and amount of which is expected to be determined on or before the Price Determination Date.

7.3 **Other costs payable by the Company:** Subject to Clause 7.4, all fees, costs, charges, Taxation and other expenses of, in connection with or incidental to the Global Offering and this Agreement, and the transactions contemplated thereby or hereby including, without limitation:

7.3.1 fees and expenses of the Reporting Accountant;

7.3.2 fees and expenses of the Hong Kong Share Registrar and HK eIPO White Form Service Provider;

7.3.3 fees and expenses of all Legal Advisers and any other legal advisors to the Company, the Controlling Shareholders and the Underwriters;

7.3.4 fees and expenses of any public relations consultants;

7.3.5 fees and expenses of the Internal Control Consultant and the Industry Consultant;

7.3.6 fees and expenses of any translators;

7.3.7 fees and expenses of the Receiving Bank and the Nominee;

7.3.8 fees, disbursements and expenses of the financial printer;

7.3.9 fees and expenses of other agents, consultants and advisors engaged by the Company relating to the Global Offering;

7.3.10 fees and expenses related to the application for listing of the Shares on the Main Board, the registration of any documents with any relevant authority and the qualification of the Offer Shares in any other jurisdiction as referred to in the Offering Documents including the registration of the Hong Kong Public Offering Documents with any relevant authority, including without limitation, the Registrar of Companies in Hong Kong;

7.3.11 all roadshow costs and expenses (including the fees and expenses of the roadshow coordinator engaged by the Company);

- 7.3.12 costs and expenses incurred for conducting pre-marketing activities;
- 7.3.13 fees and expenses of the financial printer retained for the Global Offering;
- 7.3.14 all advertising costs in relation to the Global Offering;
- 7.3.15 all costs of preparation, printing, despatch and distribution of the Offering Documents in relation to the Global Offering in all jurisdictions, and all amendments and supplements thereto;
- 7.3.16 all costs and expenses for printing and distribution of research reports, and conducting the syndicate analysts' briefing in relation to the Global Offering;
- 7.3.17 all costs of printing, despatch and distribution (including transportation, packaging and insurance) of share certificates, letters of regret and refund cheques;
- 7.3.18 all cost of preparing, printing or producing any agreement among the Hong Kong Underwriters, agreement among the International Underwriters, this Agreement, the International Underwriting Agreement, 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;
- 7.3.19 the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy payable by the Company, and all capital duty (if any), premium duty (if any), stamp duty (if any), tax, levy and other fees, costs and expenses payable in respect of the creation and issue of the Hong Kong Offer Shares, the Hong Kong Public Offering, the execution and delivery of and the performance of any provisions of this Agreement;
- 7.3.20 all fees and expenses of conducting company searches, litigation and legal proceeding searches, bankruptcy and insolvency searches and directorship searches in connection with the Global Offering;
- 7.3.21 all travelling, accommodation, telecommunications, document production, courier costs, postage, roadshow and other out-of-pocket expenses incurred by the Hong Kong Underwriters or any of them or on their or its behalf under this Agreement or in connection with the Hong Kong Public Offering;
- 7.3.22 all processing charges and related expenses payable to Hong Kong Securities Clearing Company Limited;
- 7.3.23 all CCASS transaction fees payable in connection with the Global Offering;
- 7.3.24 the sponsor's fees acting as Sole Sponsor to the Global Offering; and
- 7.3.25 all other fees and expenses, including out of pocket expenses, incurred by the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the CMI's and the Underwriters related to the Global Offering;

shall be borne by the Company, and the Company shall pay or cause to be paid all such costs, expenses, fees, charges in such amount and matter as agreed between the Company and the relevant parties.

7.4 **Costs and expenses payable in case 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 and incentive fee under Clauses 7.1 and 7.2, but the Company shall, and each of the Controlling Shareholders shall procure that the Company shall, pay or reimburse to the relevant parties, all costs, fees, charges, taxes and expenses referred to in Clause 7.3 which have been incurred or are liable to be paid by the Hong Kong Underwriters and/or by the Sole Sponsor and/or by the Joint Bookrunners and/or by the OC (for itself and on behalf of the Hong Kong Underwriters) and the costs, fees, charges, taxes and expenses which are expressed to be borne by the Company forthwith on demand by the Sole Sponsor, the OC, the Sole Global Coordinator, the Hong Kong Underwriters or the relevant party which incurred the cost, expenses, fees and charges, as the case may be.

7.5 **Time of payment of costs:** All commissions, fees, costs, charges and expenses referred to in this Clause 7 (if not so deducted pursuant to Clause 5.1) or the balance of such commissions, fees, costs, charges and expenses (if the amount deducted pursuant to Clause 5.1 shall be insufficient for the purposes of covering such commissions, fees, costs, charges and expenses) shall be payable by the Company forthwith upon demand by the OC or by the relevant party incurring the commissions, fees, costs, charges or expenses, whichever is the earlier. All payments to be made by the Company under this Clause 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.

8 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

8.1 **Warranties:** Each of the Warrantors hereby jointly and severally represents, warrants and undertakes to the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs the terms set out in Schedule 3. Each of the Warrantors acknowledges that each of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs is entering into this Agreement in reliance upon the Warranties.

8.2 **Full force:** 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.

8.3 **Warranties repeated:** The Warranties are given on and as at the date of this Agreement with respect to the facts and circumstances subsisting as at the date of this Agreement. In addition, the Warranties shall be deemed to be repeated:

8.3.1 on the date of registration of the Prospectus and the Application Form by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance;

- 8.3.2 on the Prospectus Date;
- 8.3.3 on the Acceptance Date;
- 8.3.4 on the Price Determination Date;
- 8.3.5 immediately prior to the Time of Sale (as defined in the International Underwriting Agreement);
- 8.3.6 immediately prior to (i) the delivery by the OC and/or the other Hong Kong Underwriters of duly completed Application Forms and (ii) payment by the OC and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to Clause 4.4 and/or Clause 4.8 (as the case may be);
- 8.3.7 the date of the announcement of the basis of allocation of the Hong Kong Public Offer Shares;
- 8.3.8 immediately before 8:00 a.m. on the Listing Date;
- 8.3.9 immediately prior to commencement of dealings in the Offer Shares on the Stock Exchange;
- 8.3.10 the date(s) on which the Over-allotment Option (or any part thereof) is exercised; and
- 8.3.11 the date on which the stabilisation period expires;

in each case with reference to the facts and circumstances then subsisting, provided, however, that all of the Warranties shall remain true and accurate and not misleading as at each of the dates or times specified above, without taking into consideration in each case any amendment or supplement to the Offering Documents made or delivered under Clause 8.7 subsequent to the date of the registration of the Prospectus, or any approval by the OC and/or the Sole Sponsor, or any delivery to investors, of any such amendment or supplement, and shall not be (or be deemed) updated or amended by any such amendment or supplement or by any such approval or delivery. For the avoidance of doubt, nothing in Clause 8.3 shall affect the on-going nature of the Warranties.

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

8.5 **Notice of breach of Warranties:** Each of the Warrantors hereby jointly and severally undertakes to immediately notify the Sole Sponsor and the OC (for themselves and on behalf of the Hong Kong Underwriters) in writing if it comes to its knowledge that any of the Warranties are untrue, incomplete, inaccurate or misleading in any respect or ceases to be true and accurate or becomes misleading in any respect at any time up to the last to occur of the dates specified in Clause 8.3 or if it becomes aware of any event or circumstances which would or might cause any of the Warranties to become untrue, incomplete, inaccurate or misleading in any respect.

8.6 **Undertakings:** Each of the Warrantors hereby jointly and severally undertakes to the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs not to, and shall procure that any other Group Company shall not, do or omit to do anything or permit to occur any event which would or might render any of the Warranties untrue, incomplete, incorrect or misleading in any respect at any time up to the last to occur of the dates specified in Clause 8.3 or which could materially and adversely affect the Global Offering. Without prejudice to the foregoing, the Company agrees not to make any amendment or supplement to the Offering Documents or any of them without the prior approval of the Sole Sponsor and the OC (for themselves and on behalf of the Hong Kong Underwriters). Each of the Warrantors undertakes to the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs 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.

8.7 **Remedial action and announcements:** 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 Clause 8.3, any event shall have occurred or any matter or event or fact is discovered or comes to the attention of any Warrantor (i) as a result of which any of the Warranties, if repeated immediately after the occurrence or discovery of such matter or event or fact, would be untrue or inaccurate or misleading or breached in any respect or (ii) which would or might result in the Offering Documents or any of them containing an untrue or misleading statement of fact or opinion or omitting to state any fact which is material for disclosure or required by applicable Laws to be disclosed in the Offering Documents or any of them (assuming that the relevant documents were to be issued immediately after occurrence of such matter or event) or (iii) which would or might result in any breach of the representations, warranties or undertakings given by any Warrantor or any circumstances giving rise to a claim under any of the indemnities contained in, or given pursuant to, this Agreement, or (iv) which is likely to adversely affect the Global Offering, any Warrantor or the Hong Kong Underwriters, the Warrantors shall forthwith notify the Sole Sponsor and OC (for themselves and on behalf of the Hong Kong Underwriters), and, without prejudice to any other rights of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Hong Kong Underwriters or the CMIs under this Agreement in connection with the occurrence or discovery of such matter or event or fact, the Warrantors shall at their own expense as soon as practicable, take such remedial action as may be necessary or advisable to correct such statement or omission or effect such compliance with applicable Laws or requested by the OC (for itself and on behalf of the Hong Kong Underwriters) to remedy such matter or event or fact, including issuing or publishing, distributing or making publicly available any announcement, supplement or amendment in relation to the Offering Documents or any of them, and shall supply the Sole Sponsor, the OC or such persons as they may direct, with such number of copies of the aforesaid documents as they may require, provided, however, that any approval by the OC and the Sole Sponsor of any amendment or supplement to the Offering Documents, and any delivery to investors of such amendment or supplement to the Offering Documents or any of them, shall not (i) constitute a waiver or modification or prejudice of any rights of the Hong Kong Underwriters under this Agreement or (ii) result in the loss of the OC's, the Sole Global Coordinator's, the Sole

Sponsor's, the Joint Bookrunners', the Hong Kong Underwriters' or the CMIs' rights to terminate this Agreement (whether by reason of such misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).

Each of the Warrantors agrees not to issue, publish, distribute or make publicly available any such announcement, supplement or amendment or do any such act or thing without the prior written consent of the Sole Sponsor except as required by applicable Laws, in which case, the Company shall first consult the Sole Sponsor and the OC before such issue, publication or distribution or act or thing being done. The foregoing restriction contained in this clause shall continue to apply after the completion of the Global Offering.

- 8.8 **Knowledge:** A reference in this Clause 8 or in Schedule 3 to any 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 and that the Warrantor has used its best endeavours to ensure that all information given in the relevant Warranty is true, complete and accurate in all respects and not misleading or deceptive. Notwithstanding that any of the Sole Sponsor, the OC, the Sole Global Coordinator, Joint Bookrunners, Joint Lead Managers, the Hong Kong Underwriters and the CMIs 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 OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs under this Clause 8 shall not be prejudiced by such knowledge, investigation and/or enquiry.
- 8.9 **Obligations personal:** The obligations of the Warrantors under this Agreement shall be binding on its personal representatives or its successors in title.
- 8.10 **Release of obligations:** Any liability to the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs 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 OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs or any of them as regards any person under such liability without prejudicing the rights of Sole Sponsor, OC, Sole Global Coordinator, Joint Bookrunners, Joint Lead Managers, the Hong Kong Underwriters and/or CMIs (or the rights of any of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and CMIs) against any other person under the same or a similar liability.
- 8.11 **Consideration:** Each of the Warrantors has entered into this Agreement, and agreed to give the representations, warranties and undertakings herein, in consideration of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, and the CMIs agreeing to enter into this Agreement on the terms and conditions set out herein.

9 INDEMNITY

- 9.1 **Indemnity:** Each of the Warrantors jointly and severally undertakes to the Sole Sponsor, the OC, the Sole Global Coordinator, the Hong Kong Underwriters, the CMIs and each of them (for themselves, respectively, and on trust for their respective

Indemnified Parties), from time to time, to indemnify, hold harmless and keep each of the Indemnified Parties fully indemnified on demand and, on an after-Taxation basis, against (i) all actions, suits, claims (whether or not any such claim involves or results in any action, suit or proceeding), demands, investigations, judgments, awards and proceedings whether made, brought or threatened or alleged to be instituted, made or brought against (jointly or severally), or otherwise involving any Indemnified Party (including, without limitation, any investigation or inquiry by or before any Governmental Authority) (“**Proceedings**”), and (ii) all losses, liabilities, damages, payments, costs (including legal costs), charges, expenses (including, without limitation, all payments, costs and expenses arising out of or in connection with the investigation, defence or settlement or compromise of any such Proceedings or the enforcement of any such settlement or compromise or any judgment obtained in respect of any such Proceedings) and Taxation (“**Losses**”) which, jointly or severally, any Indemnified Party may suffer or incur or which may be made or threatened to be brought against any Indemnified Party and which, directly or indirectly, relate to, arise out of or are in connection with:

- 9.1.1 the issue, publication, distribution, use or making available of any of the Offering Documents, all notices, announcements, advertisements, communication, roadshow materials or other documents in connection with the Global Offering, and any amendments or supplements thereto (in each case, whether or not approved by the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs, or any of them); or
- 9.1.2 any of the Offering Documents, or any notices, announcements, advertisements, communications or other documents relating to or in connection with the Global Offering, or any amendments or supplements thereto, (in each case, whether or not approved by the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs, or any of them), containing any untrue, incorrect or inaccurate or alleged untrue statement of a fact, or omitting or being alleged to have omitted a fact necessary to make any statement therein, in the light of the circumstances under which it was made, not misleading, or not containing, or being alleged not to contain, all information in the context of the Global Offering or otherwise required to be contained thereto or being or alleged to be defamatory of any person; or
- 9.1.3 any statement, estimate, forecast or expression of opinion, intention or expectation contained in the Hong Kong Public Offering Documents or any notices, announcements, advertisements, communications or other documents relating to or in connection with the Global Offering, or any amendment or supplement thereto (in each case, whether or not approved by the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs, or any of them), being or alleged to be untrue, incomplete, inaccurate or misleading in any respect, or based on an unreasonable assumption, or any omission or alleged omission to state therein a fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading or the fact or any allegation that the Hong Kong Public Offering Documents do not or did not,

contain all information in the context of the Global Offering or otherwise required to be stated therein; or

- 9.1.4 the execution, delivery and performance by the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMI, or any of them of their or its obligations and roles under this Agreement or the Hong Kong Public Offering Documents or in connection with the Global Offering; or
- 9.1.5 the execution, delivery or performance of this Agreement by the Warrantors and/or offer, allotment, issue, sale or delivery of the Offer Shares; or
- 9.1.6 any breach or alleged breach on the part of the Warrantors or any action or omission of any Group Company resulting in a breach of any of the provisions of the Articles of Association, this Agreement, the Price Determination Agreement or the International Underwriting Agreement; or
- 9.1.7 any of the Warranties being untrue, incomplete, inaccurate or misleading in any respect or having been breached in any respect or being alleged to be untrue or inaccurate or misleading in any respect or alleged to have been breached in any respect; or
- 9.1.8 any new interpretation of Laws or regulations or any new Law or regulation or any change or development involving a change in the interpretation of Laws or regulations that affects the existing operation of the Group; or
- 9.1.9 any breach or alleged breach of the Laws of any country or territory resulting from the distribution of any of the Offering Documents, or any announcements, documents, materials, communications or information whatsoever made, given, released or issued arising out of, in relation to or in connection with the Group or the Global Offering (whether or not approved by the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers or any of the Hong Kong Underwriters or the CMI) and/or any offer, sale or distribution of the Offer Shares otherwise than in accordance with and on the terms of those documents and this Agreement and the International Underwriting Agreement; or
- 9.1.10 any act or omission of any Group Company or the Controlling Shareholders in relation to the Global Offering; or
- 9.1.11 the Global Offering failing or being alleged to fail to comply with the requirements of the Listing Rules or any Laws or statute or statutory regulation of any applicable jurisdiction, or any condition or term of any Approvals in connection with the Global Offering; or
- 9.1.12 any failure or alleged failure by the Company, the Controlling Shareholder, or any of the directors of any Group Company to comply with their respective obligations under the Listing Rules, the Articles of Association or applicable Laws (including the failure or alleged failure to complete truthfully, completely and accurately the relevant declarations and undertaking with regard to the Directors for the purpose of the Hong Kong Public Offering); or

- 9.1.13 the breach or alleged breach by any Group Company of the applicable Laws in any respect; or
- 9.1.14 any Proceeding which is or will be adverse to, or affect, the business or financial or trading position or prospects of the Group taken as a whole, or settlement of any such investigation or Proceeding; or
- 9.1.15 any Proceeding by or before any Governmental Authority having commenced or been threatened against the Company or any Group Company, or the settlement of any such investigation or proceeding; or
- 9.1.16 any breach by the Company or the Controlling Shareholders of the terms and conditions of the Hong Kong Public Offering; or
- 9.1.17 a valid demand by any creditor of any Group Company for repayment or payment of any indebtedness of such Group Company or in respect of which any Group Company is liable prior to its stated maturity with or without breach on the part of such Group Company; or
- 9.1.18 any other matter arising in connection with the Global Offering,

provided that the indemnity provided for in Clause 9.1 shall not apply in respect of any Indemnified Party if any such Loss suffered or incurred by such Indemnified Party is finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral tribunal to have been solely and directly caused by the gross negligence, wilful default or fraud on the part of such Indemnified Party.

The non-application of the indemnity provided for in Clause 9 in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Parties.

- 9.2 **No claims against Indemnified Parties:** No Proceeding shall be made against any Indemnified Party by, and no Indemnified Party shall be liable to, the Warrantors to recover any Loss which the Warrantors 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 Offering Documents, the performance by the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMI's of their obligations hereunder or otherwise in connection with the Hong Kong Public Offering, the allotment or issue of the Hong Kong Offer Shares, the preparation or despatch of the Offering Documents, or any liability or responsibility whatsoever for any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares.
- 9.3 **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 9.1, it shall as soon as practicable give notice thereof to the OC (for itself and on behalf of the Hong Kong Underwriters) in writing with reasonable details thereof.
- 9.4 **Conduct of claims:** If any Proceeding is instituted involving any Indemnified Party in respect of which the indemnity provided for in this Clause 9 may apply, such Indemnified Party shall, subject to any restrictions imposed by any Laws or obligation

of confidentiality, promptly notify the Warrantors of the institution of such Proceeding, provided, however, that the omission to so notify the Warrantors shall not relieve the Warrantors from any liability which it may have to any Indemnified Party under this Clause 9 or otherwise. The Warrantors may participate at its expense in the defence of such Proceedings including appointing counsel at its expense to act for it in such Proceedings; provided, however, except with the consent of the OC (on behalf of any Indemnified Parties), that counsel to the Warrantors shall not also be counsel to the Indemnified Parties. Unless the OC (on behalf of any Indemnified Parties) consent to counsel to the Warrantors acting as counsel to such Indemnified Parties in such Proceeding, the OC (on behalf of such Indemnified Parties) shall have the right to appoint their own separate counsel (in addition to any local counsel) in such Proceeding. The fees and expenses of separate counsel to any Indemnified Parties shall be borne by the Warrantors and paid as incurred.

9.5 **Settlement of claims:** Each of the Warrantors shall not, without the prior written consent of an Indemnified Party (such consent shall not be unreasonably withheld), effect, make, propose or offer any settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened Proceeding in respect of which any Indemnified Party is or could be or could have been a party and indemnity could be or could have been sought hereunder by such Indemnified Party, unless such settlement, compromise or consent to the entry of judgment includes and must include 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 judgment, in relation to any Proceeding shall be without prejudice to, and without (other than any obligations imposed on it by Laws) any accompanying obligation or duty to mitigate the same in relation to, any Loss it may recover from, or any Proceeding it may take against the Warrantors under this Agreement. The Indemnified Parties are not required to obtain consent from the Warrantors with respect to such settlement or compromise or consent to judgment. Each of the Warrantors 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 the Warrantors, 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 Warrantors shall be in addition to any liability which the Warrantors may otherwise have.

9.6 **Arrangements with advisors:** If the Company enters into any agreement or arrangement with any advisor for the purpose of or in connection with the Global Offering, the terms of which provide that the liability of the advisor to the Company 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 advisor to the Company or to any other person arising out of the performance of its duties under this Agreement, the Company shall, and each of the Controlling Shareholders shall procure that the Company shall:

- 9.6.1 not be entitled to recover any amount from any Indemnified Party which, in the absence of such exclusion or limitation, the Company would not have been entitled to recover from such Indemnified Party; and
- 9.6.2 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
- 9.6.3 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.
- 9.7 **Costs:** For the avoidance of doubt, the indemnity under this Clause 9 shall cover all Losses which any Indemnified Party may suffer, incur or pay in disputing, investigating, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Proceedings to which the indemnity may relate and in establishing its right to indemnification under this Clause 9.
- 9.8 **Payment free from counterclaims/set-offs:** All payments made by the Warrantors under this Clause 9 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 Laws. If the Warrantors make a deduction or withholding under this Clause 9, the sum due from the Warrantors 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.
- 9.9 **Payment on demand:** All amounts subject to indemnity under this Clause 9 shall be paid by the Warrantors as and when they are incurred within ten Business Days of a written notice demanding payment being given to the Warrantors by or on behalf of an Indemnified Party.
- 9.10 **Taxation:** If a payment under this Clause 9 will be or has been subject to Taxation, the Warrantors 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.
- 9.11 **Full force:** The foregoing provisions of this Clause 9 will continue in full force and effect notwithstanding the Global Offering becoming unconditional and having been completed and the matters and arrangements referred to or contemplated in this Agreement having been completed or the termination of this Agreement.

10 FURTHER UNDERTAKINGS

- 10.1 **Compliance by the Company:** The Warrantors undertake to the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI's and each of them that the Company shall, and each of the Controlling Shareholders shall procure that the Company shall, comply in a

timely manner with the terms and conditions of the Global Offering and all obligations imposed upon it by the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance, and the Listing Rules and all requirements of the Stock Exchange or the SFC or any other Governmental Authority and all applicable Laws in respect of or by reason of the matters contemplated by this Agreement and otherwise in connection with the Global Offering, including but without limitation to:

- 10.1.1 Complying in all respects with the terms and conditions of the Global Offering and, in particular, its obligation to allot and issue the Hong Kong Offer Shares to successful applicants under the Hong Kong Public Offering and, if any of the Hong Kong Offer Shares falls to be taken up pursuant to Clause 4.4, to the applicants under Clauses 4.7 and 4.8, respectively, on terms that the Hong Kong Offer Shares, when issued, will rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions to be 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;
- 10.1.2 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 December 2022 (the date specified in the Prospectus for the despatch of share certificates), causing definitive share certificates representing the Hong Kong Offer Shares to be posted or made available for collection in accordance with the terms of the Hong Kong Public Offering to successful applications or, as the case may be, procuring that the share certificates in respect of which successful applicants have elected for delivery into CCASS shall be duly delivered to the depositary for HKSCC for credit to the stock accounts of such CCASS participant(s) as may be specified for such purpose by or on behalf of the relevant applicant, and procuring that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee);
- 10.1.3 doing all such things (including but not limited to providing all such information and paying all such fees) as are necessary to ensure that Admission is obtained and not cancelled or revoked;
- 10.1.4 obtaining all necessary Approvals from and making all necessary filings with the Registrar of Companies in Hong Kong and the Stock Exchange;
- 10.1.5 making available for inspection the documents referred to in the paragraph headed “Documents Delivered to the Registrar of Companies in Hong Kong and Available on Display” in Appendix V to the Prospectus for the period stated therein;
- 10.1.6 procuring that the Hong Kong Share Registrar, the HK eIPO White Form Service Provider, the Nominee, the Receiving Bank shall comply in all respects with the terms of their respective appointments under the terms of the Registrar’s Agreement and the Receiving Bank Agreement, that they shall do all such acts and things as may be required to be done by it in connection with

the Global Offering, and that none of the terms of the appointments of the Hong Kong Registrar, the HK eIPO White Form Service Provider, the Nominee and the Receiving Bank shall be amended without the prior written consent of the OC (for itself and on behalf of the Hong Kong Underwriters);

- 10.1.7 procuring that none of the Directors, the Controlling Shareholders or their respective associates (as defined in the Listing Rules) will himself/herself/itself (or through a company controlled by him or them), apply for Hong Kong Offer Shares either in their own names or through nominees unless permitted to do so under the Listing Rules and having obtained confirmation to that effect;
- 10.1.8 procuring that no connected person, existing shareholders of the Company or their associates (both as defined in the Listing Rules) will itself (or through a company controlled by it), apply for Hong Kong Offer Shares either in its own name or through a nominee unless permitted to do so under the Listing Rules and having obtained confirmation to that effect, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by any connected person, existing shareholders of the Company or their close associates either in its own name or through a nominee, it shall forthwith notify the Sole Sponsor and the OC (for itself and on behalf of the Hong Kong Underwriters);
- 10.1.9 complying with the Listing Rules in relation to supplemental listing documents that may have to be issued in respect of the Global Offering and not to make, issue, publish, distribute or otherwise make available directly or indirectly to the public any statement, announcement, press release, material, information or listing document (as defined in the Listing Rules) in relation to the Global Offering without the prior written consent of the Sole Sponsor and the OC (for themselves and on behalf of the Underwriters);
- 10.1.10 furnishing to the Sole Sponsor and the OC (for themselves and on behalf of the Underwriters), copies of the amendment or supplement to the Prospectus, if any, signed by an authorised officer of the Company and additional copies of the Prospectus in such quantities as the Sole Sponsor and the OC (for themselves and on behalf of the Underwriters), may from time to time reasonably request;
- 10.1.11 procuring that none of the Company, any other Group Company and/or any of their respective directors, 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 other Group Company that is not, or is not reasonably expected to be, included in each of the Prospectus, the Preliminary Offering Circular and the Offering Circular or publicly available, to any research analyst at any time up to and including the fortieth (40th) day immediately following the Price Determination Date;
- 10.1.12 from the date hereof until 5:00 p.m. on the date which is the thirtieth (30th) Business Day after the Prospectus Date, not (i) declaring, paying or otherwise

making any dividend or distribution of any kind on its share capital or (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);

- 10.1.13 procuring that all of the net proceeds received by it pursuant to the Global Offering will be used in the manner specified in the section headed “Future Plans and Use of Proceeds” in the Prospectus, unless otherwise agreed to be changed (such change to be in compliance with the applicable Listing Rules and the requirements of the Stock Exchange) with the consent of the OC and the Sole Sponsor, and the Company shall provide reasonable prior notice and the details of such change to the OC and the Sole Sponsor;
- 10.1.14 obtaining and maintaining all Approvals (if any) required in the PRC by the Company to acquire its required foreign currency; and
- 10.1.15 complying with the Stock Exchange’s rules, guidance or other regulatory requirements to publish and disseminate to the public, under certain circumstances, information affecting the information contained in the Prospectus and announce by way of press announcement any such information required by the Stock Exchange to be published and disseminated to the public, provided that no such press announcement shall be issued by the Company without having been submitted to the Sole Sponsor and the OC for their review not less than three Business Days prior to such issuance or such shorter period of time as is necessary for the Company to avoid violation of any law or regulation applicable to it.

10.2 **Information:** The Company and each of the Controlling Shareholders further undertake that it shall provide to the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI all such information as known to it or which on due and careful enquiry ought to be known to it and whether relating to the Group or the Company, any of the Controlling Shareholders or otherwise as may be required by the Sole Sponsor and the OC (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 or of the Stock Exchange or of the SFC or of any other relevant Governmental Authority. The Company hereby undertakes to the Sole Sponsor and the OC (for themselves and on behalf of the Hong Kong Underwriters) to provide any such other resolutions, consents, authorities, documents, opinions and certificates which are relevant in the context of the Global Offering owing to circumstances arising or events occurring after the date of this Agreement but before 8:00 a.m. on the Listing Date and as the Sole Sponsor and the OC may require.

10.3 **Hong Kong Share Registrar and HK eIPO White Form Service Provider:** The Company undertakes to the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI and each of them that it shall procure that the Hong Kong Share Registrar and the HK eIPO White Form Service Provider shall do all such acts and things as may be required to be done by it in connection with the Global Offering and the transactions contemplated herein.

- 10.4 **Receiving Bank(s) and Nominee:** The Company undertakes to the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI and each of them that it shall procure that the Receiving Bank and the Nominee shall do all such acts and things as may be required to be done by them in connection with the Global Offering and the transactions contemplated herein.
- 10.5 **Restrictive covenants:** The Company and each of the Controlling Shareholders further undertake to the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI and each of them that the Company will:
- 10.5.1 not, and procure that no Group Company will, at any time after the date of this Agreement up to and including the date on which all of the Conditions are fulfilled or waived in accordance with this Agreement, do or omit to do anything which causes or can reasonably be expected to cause any of the Warranties to be untrue, inaccurate or misleading in any respect at any time prior to or on the Listing Date;
 - 10.5.2 not, and to procure that no Group Company will, enter into any commitment or arrangement which could reasonably be expected to have a Material Adverse Effect on the Global Offering;
 - 10.5.3 not, and to procure that no Group Company will, take any steps which would be materially inconsistent with any expression of policy, expectation or intention in the Prospectus;
 - 10.5.4 not amend any of the terms of the appointments of the Hong Kong Share Registrar, the Nominee, the Receiving Bank and the HK eIPO White Form Service Provider without the prior written consent of the Sole Sponsor and the OC;
 - 10.5.5 not, at any time after the date of this Agreement up to and including the Listing Date or the date on which the Over-allotment Option is exercised, if applicable, amend or agree to amend any constitutional document of the Company or any other Group Company, including, without limitation, the Articles of Association and/or the by-laws; and
 - 10.5.6 not, without the prior written approval of the Sole Sponsor and the OC (for themselves and on behalf of the Hong Kong Underwriters), issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus), material or information in connection with the Global Offering, or make any amendment to any of the Offering Documents.
- 10.6 **Maintain listing and regulatory and other compliance:** The Company hereby undertakes to each of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI that it will, and each of the Controlling Shareholders shall procure that the Company will comply with all applicable Laws, including, for the avoidance of doubt, the rules and

regulations issued from time to time by the Stock Exchange and any other Governmental Authority, and will:

- 10.6.1 maintain a listing and will refrain from taking any action that could jeopardise the listing status of, the Shares on the Main Board, and comply with the Listing Rules and all requirements of the Stock Exchange and the SFC, for at least two years 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 Codes on Takeovers and Mergers and Share Buy-backs) for the Company becoming unconditional;
- 10.6.2 deliver to the Stock Exchange, as soon as practicable, the declaration to be signed by the Company in the form set out in Appendix 5, Form F of the Listing Rules;
- 10.6.3 procure that the audited accounts of the Company for its financial year ending 31 December 2022 will be prepared on a basis consistent in all material respects with the accounting policies adopted for the purposes of the financial statements contained in the report of the Reporting Accountant set out in Appendix I to the Prospectus;
- 10.6.4 comply with the Stock Exchange's rules, guidance or other requirements to publish and disseminate to the public, under certain circumstances, information affecting the information contained in the profit forecast submitted to the Stock Exchange and announce by way of publishing an announcement on its own website and on the Stock Exchange's website any such information required by the Stock Exchange to be published and disseminated to the public, provided that the Company shall give the Sole Sponsor and the OC not less than three Business Days' notice and give the Sole Sponsor and the OC reasonable opportunity to review and comment on such announcement prior to such issuance;
- 10.6.5 not take, directly or indirectly, any action which is designed to stabilise or manipulate or which constitutes or which might reasonably be expected to cause or result in stabilisation or manipulation of the price of any securities of the Company, or facilitate the sale or resale of the Shares, in violation of the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong), provided that the granting of the Over-allotment Option by the Company hereunder shall not constitute any breach of this Clause 10.6.4;
- 10.6.6 comply with Rule 13.49(1) of the Listing Rules in respect of the publication of annual results and to submit the draft announcement to the OC and the Sole Sponsor for review not less than seven Business Days prior to the publication;
- 10.6.7 at all times adopt and uphold 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 use its best endeavours to procure that the Directors uphold, comply and act in accordance with the provisions of the same;

- 10.6.8 not, at any time after the date of this Agreement up to and including the date on which all of the Conditions are fulfilled (or waived) in accordance with this Agreement, to amend or agree to amend the Articles of Association save as requested by the Stock Exchange or other regulatory authorities which are entitled to exercise jurisdiction over the Company lawfully or pursuant to the requirements under the Listing Rules; comply with all the undertakings and commitments made by it or the Directors in the Prospectus;
- 10.6.9 following the Global Offering, ensure that it has sufficient foreign currency to meet payment of any dividends which may be declared in respect of the Shares;
- 10.6.10 maintain the appointment of a compliance adviser as required by the Listing Rules;
- 10.6.11 comply with all the undertakings and commitments made by it or the Directors by them in the Prospectus (if any) and procure the compliance with the undertakings and confirmations made by its, its Directors, senior management and shareholders to the Sole Sponsor; and
- 10.6.12 comply with the provisions of Chapter 13 of the Listing Rules and the provisions of the Codes on Takeovers and Mergers and Share Buy-backs to the extent applicable.

10.7 **Internal control:** The Company and each of the Controlling Shareholders hereby undertake to the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI's and each of them that it will ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Control Consultants and any recommend measures proposed by the Internal Control Consultants have been, are being or will as soon as practicable be rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and anti-bribery controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and its board of directors 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 Consultants in their respective internal control reports.

10.8 **Significant changes:** If, at any time up to or on the date falling 12 months after the Listing Date:

- 10.8.1 there is a significant change which affects or is capable of affecting any information contained in the Offering Documents; or
- 10.8.2 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,

then the Company shall, and each of the Controlling Shareholders shall procure that the Company shall:

- (a) promptly provide full particulars thereof to the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and the CMIs;
- (b) if so required by the Sole Sponsor or the OC, inform the Stock Exchange of such change or matter,
- (c) if so required by the Stock Exchange, the OC or the Sole Sponsor, promptly amend and/or prepare and deliver (through the Sole Sponsor) to the Stock Exchange for approval, documentation containing details thereof in a form agreed by the OC and the Sole Sponsor and publish such documentation in such manner as the Stock Exchange may require, or the OC or the Sole Sponsor may reasonably require; and
- (d) make all necessary announcements to the Stock Exchange and the press to avoid a false market being created in the Offer Shares,

in each case, at the Company's own expense.

The Company and each of the Controlling Shareholders hereby undertake not to issue, publish, distribute or make available publicly any announcement, circular, document or other communication relating to any such change or matter aforesaid without the prior written consent of the Sole Sponsor and the OC, (for themselves and on behalf of the Hong Kong Underwriters).

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.

10.9 **Offer of the Shares:** The Company and each of the Controlling Shareholders hereby undertake to the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs and each of them:

10.9.1 to comply with the restrictions under Clause 12;

10.9.2 not to, and not to permit any affiliate (as defined in Rule 501(b) of Regulation D under the Securities Act) of the Company to, sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in the Securities Act) which could be integrated with the sale of the Offer Shares in a manner which would require the registration under the Securities Act of the Offer Shares;

10.9.3 not to solicit any offer to buy or offer or sell the Offer Shares by means of any form of general solicitation or general advertising (as such terms are used in Regulation D under the Securities Act) or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act; and

10.9.4 not to, and not to permit its affiliates (as defined under Rule 501(b) of Regulation D under the Securities Act) or any person acting on its or their behalf

(other than the International Underwriters) to, engage in any directed selling efforts (as that term is defined in Regulation S) with respect to Offer Shares,

10.10 **Compliance by the Company:** The Company hereby undertakes to the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI's that it shall comply with all applicable Laws, including, for the avoidance of doubt, the rules and regulations issued from time to time by the Stock Exchange and any other Governmental Authority.

10.11 **General:** Without prejudice to the foregoing obligations, the Company and each of the Controlling Shareholders hereby undertake with the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMI's that it shall 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 by the OC:** The obligations of the Hong Kong Underwriters to subscribe or procure subscribers for the Hong Kong Offer Shares under this Agreement are subject to termination. If at any time prior to 8:00 a.m. on the Listing Date:

11.1.1 there develops, occurs, exists or comes into force:

- (a) any new Law or any change or development involving a prospective change in existing Laws, or any change or development involving a prospective change in the interpretation or application thereof by any court or other competent authority in or affecting Hong Kong, the PRC, Singapore, the Cayman Islands, the United States, the United Kingdom, Russia, the European Union (or any member thereof) or Japan (each a "**Relevant Jurisdiction**"); or
- (b) any change or development involving a prospective change or development, or any event or series of events likely to result in or representing a change or development, or prospective change or development, in local, national, regional or international financial, political, military, industrial, economic, currency market, fiscal or regulatory or market conditions or any monetary or trading settlement system (including, without limitation, conditions in stock and bond markets, money and foreign exchange markets and inter-bank markets, 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 a change of the Hong Kong dollars or of the Renminbi against any foreign currencies) in or affecting any Relevant Jurisdiction; or
- (c) any local, national, regional or international event or series of events or circumstances in the nature of force majeure (including, without limitation, acts of government, labour disputes, strikes, lock-outs, fire, explosion, earthquake, flooding, tsunami, civil commotion, riots, public disorder, acts or declarations

of war, acts of terrorism (whether or not responsibility has been claimed), acts of God, interruption in transportation, destruction of power plant, outbreak of diseases or epidemics including, but not limited to, COVID-19, SARS, swine or avian flu, H5N1, H1N1, H1N7, H7N9, Ebola virus, Middle East respiratory syndrome (MERS) and such related/mutated forms, economic sanction, any local, national, regional or international outbreak or escalation of hostilities (whether or not war is or has been declared) or other state of emergency or calamity or crisis in whatever form) in or directly or indirectly affecting any Relevant Jurisdiction; or

- (d) 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 of generally on the Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market, the London Stock Exchange, the Tokyo Stock Exchange, the Singapore Stock Exchange, the Shanghai Stock Exchange or the Shenzhen Stock Exchange; or
- (e) any general moratorium on commercial banking activities in Hong Kong (imposed by the Financial Secretary or the Hong Kong Monetary Authority or other competent Governmental Authority), New York (imposed at Federal or New York State level or other competent Governmental Authority), London, the PRC, the European Union (or any member thereof), Japan or any Relevant Jurisdiction or any disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in any Relevant Jurisdiction; or
- (f) any (A) change or prospective change in exchange controls, currency exchange rates or foreign investment regulations (including, without limitation, a change of the Hong Kong dollars or RMB against any foreign currencies, a change in the system under which the value of the Hong Kong dollars is linked to that of the United States dollars or RMB is linked to any foreign currency or currencies), or (B) any change or prospective change in Taxation in any Relevant Jurisdiction adversely affecting an investment in the Shares; or
- (g) the issue or requirement to issue by the Company of a supplemental or amendment to the Prospectus, Application Form, Preliminary Offering Circular or Offering Circular or other documents in connection with the offer and sale of the Shares pursuant to the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provision) Ordinance or the Listing Rules or upon any requirement or request of the Stock Exchange or the SFC; or
- (h) any change or development involving a prospective change which has the effect of materialisation of any of the risks set out in the section headed “Risk Factors” in the Prospectus; or
- (i) any litigation, dispute or claim or potential litigation, dispute or claim being threatened or instigated against any Group Company or any Director; or
- (j) any contravention by any Group Company, any Director of the Companies Ordinance, the PRC Company Law, the Listing Rules or any Law; or

- (k) a Governmental Authority or a regulatory body or organisation in any Relevant Jurisdiction commencing any investigation or other action or proceedings, or announcing an intention to investigate or take other action or proceedings, against any Group Company or any Director; or
- (l) non-compliance of the Prospectus (or any other documents used in connection with the contemplated subscription and sale of the Offer Shares) or any aspect of the Global Offering with the Listing Rules or any other applicable Law; or
- (m) any of the chairman, president, Director, chief executive officer or chief financial officer of the Company vacating his office, or being charged with an indictable offence or prohibited by operation of Laws or otherwise disqualified from taking part in the management of a company, or any Proceeding being threatened or instigated against, or a Governmental Authority or a regulatory body or organisation in any Relevant Jurisdiction commencing any Proceedings, or announcing an intention to investigate or take other action or of Proceedings against any Group Company or any of the chairman, president or the Director of the Company, or any of them being charged with an indictable offence or prohibited by operation of Laws or otherwise disqualified from taking part in the management of a company or the commencement by any governmental, political, regulatory body of any action against any Director or any announcement by any governmental, political, regulatory body that it intends to take any such action; or
- (n) any change or prospective change in the earnings, results of operations, business, business prospects, financial or trading position, conditions (financial or otherwise) or prospects of any Group Company (including any litigation or claim of any third party being threatened or instigated against any Group Company); or
- (o) any demand by creditors for repayment of indebtedness or a petition being presented for the winding-up or liquidation of any Group Company, or any Group Company making any composition or arrangement with its creditors or entering into a scheme of arrangement or any resolution being passed for the winding-up of any Group Company or a provisional liquidator, receiver or manager being appointed over all or part of the assets or undertaking of any Group Company or anything analogous thereto occurs in respect of any Group Company; or
- (p) any 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
- (q) a prohibition applicable to the Company, any of the Underwriters, and/or any of the foregoing's respective affiliates for whatever reason from allotting, issuing or selling the Shares (including the Over-allotment Option Shares) pursuant to the terms of the Global Offering; or

- (r) the imposition of sanctions, in whatever form, directly or indirectly, by, or for, any Relevant Jurisdiction relevant to the business operation of the Company or any Group Company,

and which, in any such case individually or in the aggregate, in the sole and absolute opinion of the OC (for itself and on behalf of the Hong Kong Underwriters): (A) is or will be or may be materially adverse to, or materially and prejudicially affects, the assets, liabilities, business, general affairs, management, shareholder's equity, profit, losses, results of operations, position or condition (financial or otherwise), or prospects of the Company or the Group as a whole or to any present or prospective shareholder of the Company in its capacity as such; or (B) has or will have or may have a material adverse effect on the success of the Global Offering or the level of Offer Shares being applied for or accepted or subscribed for or purchased or the distribution of Offer Shares and/or has made or is likely to make or may make it impracticable or inadvisable or incapable for any material part of this Agreement, the Hong Kong Public Offering or the Global Offering to be performed or implemented as envisaged; or (C) makes or will make it or may make it impracticable or inadvisable or incapable to proceed with the Hong Kong Public Offering and/or the Global Offering or the delivery of the Offer Shares on the terms and in the manner contemplated by the Prospectus, the Application Form, the Formal Notice, the Preliminary Offering Circular or the Offering Circular; or (D) would have or may have the effect of making a part of this Agreement (including underwriting) incapable of performance in accordance with its terms or which prevents 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 OC (for itself and on behalf of the Hong Kong Underwriters):

- (a) that any statement contained in the Offering Documents, the Operative Documents, the Preliminary Offering Circular and/or any notices, announcements, advertisements, communications issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) was or has become untrue, incorrect or incomplete in any material respect, or misleading in any respect or any forecasts, estimate, expressions of opinion, intention or expectation expressed in the Hong Kong Public Offering Documents and/or any notices, announcements, advertisements, communications so issued or used are not fair and honest and made on reasonable grounds or, where appropriate, based on reasonable assumptions, when taken as a whole; or
- (b) non-compliance of the Prospectus (or any other documents used in connection with the contemplated subscription and sale of the Offer Shares) or any aspect of the Global Offering with the Listing Rules or any other applicable Law; or
- (c) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of the Prospectus, not having been disclosed in the Offering Documents, constitutes an omission therefrom; or
- (d) either (i) there has been a breach of any of the representations, warranties, undertakings or provisions of either this Agreement or the International Underwriting Agreement by the Company and the Controlling Shareholders or

- (ii) any of the representations, warranties and undertakings given by the Company and the Controlling Shareholders in this Agreement or the International Underwriting Agreement, as applicable, is (or would when repeated be) untrue, incorrect, incomplete or misleading; or
- (e) any event, act or omission which gives or is likely to give rise to any material liability of the Company and the Controlling Shareholders pursuant to the indemnities given by the Company under this Agreement; or
- (f) any breach of any of the obligations of the Company and the Controlling Shareholders under this Agreement or the International Underwriting Agreement; or
- (g) any breach of, or any event rendering any of the Warranties untrue or incorrect or misleading in any material respect; or
- (h) a significant portion of the orders placed or confirmed in the book-building process, or the investment commitments by any cornerstone investors have been withdrawn, terminated or cancelled; or
- (i) any cornerstone investor is unlikely to fulfil its obligation under the respective agreement; or
- (j) any expert, whose consent is required for the issue of the Prospectus with the inclusion of its reports, letters or opinions and references to its name included in the form and context in which it respectively appears, has withdrawn its respective consent (other than the Sole Sponsor) prior to the issue of the Prospectus; or
- (k) any Material Adverse Effect; or
- (l) Admission is refused or not granted, other than subject to customary conditions, on or before the Listing Date, or if granted, the Admission is subsequently withdrawn, cancelled, qualified (other than by customary conditions), revoked or withheld; or
- (m) the Company has withdrawn the Offering Documents (and/or any other documents issued or used in connection with the Global Offering) or the Global Offering,

then the OC may, for itself and on behalf of the Hong Kong Underwriters, in its sole and absolute discretion and upon giving notice in writing to the Company, terminate the Hong Kong Underwriting Agreement with immediate effect.

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

11.2.1 each of the parties hereto shall cease to have any rights or obligations under this Agreement, save in respect of the provisions of this Clause 11.2 and Clauses 7.3, 7.4, 7.5, 9, 13 to 19 and any rights or obligations which may have accrued under this Agreement prior to such termination;

- 11.2.2 with respect to the Hong Kong Public Offering, all payments made by the Hong Kong Underwriters or any of them pursuant to Clause 4.4 and/or by the OC pursuant to Clause 4.8 and/or by successful applicants under valid applications under the Hong Kong Public Offering shall be refunded forthwith (in the latter case, the Company shall procure that the Hong Kong Share Registrar and the Nominee dispatch refund cheques to all applicants under the Hong Kong Public Offering in accordance with the Registrar's Agreement and the Receiving Bank Agreement); and
- 11.2.3 notwithstanding anything to the contrary under this Agreement, if this Agreement is terminated in accordance with this Clause 11, the Company shall pay to the OC the fees, costs, charges and expenses set out in Clauses 7.3 and 7.4 and the OC may, in accordance with the provisions herein, instruct the Nominee to make such (or any part of such) payments out of the interest accrued on the monies received in respect of the Hong Kong Public Offering, if any.

12 RESTRICTION ON ISSUE OR DISPOSAL OF SECURITIES

12.1 **Lock-up on the Company:** The Company hereby undertakes to each of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMI's that except pursuant to the Global Offering (including pursuant to the Over-allotment Option), at any time after the date of this Agreement up to and including the date falling six months from the Listing Date (the "**First Six Month Period**"), it will not, and will procure that other members of the Group will not (and each of the Controlling Shareholders shall procure that the Company will not itself and will procure that other members of the Group not to) without the prior written consent of the Sole Sponsor and the OC (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

- 12.1.1 allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, assign, mortgage, charge, pledge, hypothecate, lend, grant 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 the share capital or any other equity securities of the Company or any shares or other equity securities of such other member of the Group, as applicable, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represents the right to receive, or any warrants or other rights to purchase any share capital or other equity securities of the Company or any shares or other securities of such other member of the Group, as applicable), or deposit any share capital or other equity securities of the Company or any shares or other securities of such other member of the Group, as applicable, with a depository in connection with the issue of depository receipts; or
- 12.1.2 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 the Shares or any other equity securities of the Company or any shares or other

equity securities of such other member of the Group, as applicable, or any interest in any of the foregoing (including, without limitation, any equity securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any shares or other equity securities of such other member of the Group, as applicable); or

12.1.3 enter into any transaction with the same economic effect as any transaction described in Clause 12.1.1 or 12.1.2 above; or

12.1.4 offer to or contract to or agree to or announce or publicly disclose any intention to effect any transaction specified in Clause 12.1.1, 12.1.2 or 12.1.3 above,

in each case, whether any of the foregoing transactions is to be settled by delivery of share capital or such other equity securities, in cash or otherwise (whether or not the issue of such share capital or other equity securities will be completed within the First Six Month Period). The Company further agrees that, in the event the Company is allowed to enter into any of the transactions described in Clause 12.1.1, 12.1.2 or 12.1.3 above or offers to or agrees to or announces any intention to effect any such transaction during the period of six months commencing on the date on which the First Six Month Period expires (the “**Second Six Month Period**”), it will take all reasonable steps to ensure that such an issue or disposal will not, and no other act of the Company will, create a disorderly or false market for any Shares or other securities of the Company.

12.2 **Lock-up on the Controlling Shareholders:** Each of the Controlling Shareholders hereby undertakes to each of the Company, the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs that except pursuant to (i) the Global Offering (including pursuant to the Over-allotment Option); and (ii) the Stock Borrowing Agreement, at any time after the date of this Agreement up to and including the date falling 12 months after the Listing Date, it will not, and will procure that none of its Associates will, without the prior written consent of the OC (for itself and on behalf of the Hong Kong Underwriters):

12.2.1 he/she/it will not, during the First Six Month Period, (i) offer, accept subscription for, pledge, charge, allot, issue, sell, lend, mortgage, assign, contract to allot, issue or sell, sell any option or contract to purchase, purchase any option or contract to sell, grant or agree to grant any option, right or warrant to purchase or subscribe for, lend or otherwise transfer or dispose of, either directly or indirectly, conditionally or unconditionally, or repurchase any of its share capital or other equity securities of the Company or any interest therein (including but not limited to any securities convertible into or exercisable or exchangeable for or that represent the right to receive any such share capital or equity securities or any interest therein); 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 such share capital or equity securities or any interest therein, as applicable, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares); or (iii) enter into any transaction with the same economic effect as any transaction specified in this

Clause 12.2.1(i) or (ii) above; or (iv) offer to or agree to do any of the foregoing or announce any intention to do so, in each case, whether any of the foregoing transactions is to be settled by delivery of share capital or such other equity securities, in cash or otherwise;

12.2.2 he/she/it will not, during the Second Six-Month Period, enter into any transaction described in Clause 12.2.1(i), (ii), (iii) or (iv) above if, immediately following such transaction, he/she/it would cease to be a controlling shareholder (as defined in the Listing Rules) of the Company; and

12.2.3 until the expiry of the Second Six-Month Period, in the event that he/she/it enters into any such transactions specified in Clause 12.2.1(i), (ii), (iii) or (iv) above, he/she/it will take all reasonable steps to ensure that he/she/it will not create a disorderly or false market in the Shares or other equity securities of the Company.

12.3 **Maintenance of public float:** The Company agrees and undertakes to each of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMI that it will, and each of the Controlling Shareholders undertakes to procure that the Company will, comply with the minimum public float requirements specified in the Listing Rules or any waiver granted and not revoked by the Stock Exchange (the “**Minimum Public Float Requirement**”), and it will not effect any purchase of the Shares, or agree to do so, which may reduce the holdings of the Shares held by the public (as defined in Rule 8.24 of the Listing Rules) to below the Minimum Public Float Requirement on or before the date falling six months after the Listing Date without first having obtained the prior written consent of the OC (for itself and on behalf of the Hong Kong Underwriters).

12.4 **Full force:** The undertakings in this Clause 12 will continue in full force and effect notwithstanding the Global Offering becoming unconditional and having been completed.

13 ANNOUNCEMENTS

13.1 **Restrictions on announcements:** No announcement concerning this Agreement, any matter contemplated herein or any ancillary matter hereto shall be made or despatched by the Company (or by any of its directors, officers, employees, or authorised agents) during the period of six months from the date of this Agreement without the prior written approval of the Sole Sponsor and the OC (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 applicable Laws or required by any securities exchange or regulatory or governmental body to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange and the SFC, whether or not the requirement has the force of law and any such announcement so made by any of the parties shall be made only after consultation with the Sole Sponsor and the OC (for themselves and on behalf of the Hong Kong Underwriters), and offer the Sole Sponsor and the OC have had a reasonable opportunity to review and comment on the final draft and their respective comments (if any) have been fully considered by the issuers thereof.

13.2 **Discussion with the Sole Sponsor and the OC:** The Company undertakes to the Sole Sponsor and the OC (for themselves and on behalf of the Hong Kong Underwriters)

that, it will discuss with the Sole Sponsor and the OC any announcement proposed to be made to the public by or on behalf of the Company, or any other member of the Group, following the date of Prospectus.

- 13.3 **Full force:** The restriction contained in this Clause 13 shall continue to apply after the completion of the Global Offering or the termination of this Agreement. The Company shall procure compliance by the Group and its Affiliates 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 their respective Affiliates, 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 Governmental Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange and the SFC, whether or not the requirement 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 advisors, 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 any Sole Sponsor, the OC, the Sole Global Coordinator, Joint Bookrunners, Hong Kong Underwriters or the CMIs or any of their respective Affiliates for the purpose of the Global Offering;

14.2.7 required by any Sole Sponsor, OC, Sole Global Coordinator, Joint Bookrunners, Hong Kong Underwriters or CMIs 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 their own regulatory obligations; or

14.2.8 the other parties have given prior written approval to the disclosure (and in the case of the Joint Bookrunners or the Hong Kong Underwriters, by the OC (for itself and on behalf of the Hong Kong Underwriters)), such approval not to be unreasonably withheld;

provided that, in the case of Clause 14.2.3, 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 TIME OF THE ESSENCE

Save as otherwise expressly provided herein including without limitation the right of the Joint Global Coordinators hereto to extend the deadline under Clause 2.3, time shall be of the essence of this Agreement.

16 INVALIDITY

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 NOTICES

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

17.2 **Time of notice:** Any such notice or other communication shall be addressed as provided in Clause 17.3 and if so addressed, shall be deemed to have been duly given or made as follows:

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

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

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

17.2.4 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;

17.2.5 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.

17.3 **Details of contact:** The relevant address and facsimile number of each of the parties hereto for the purpose of this Agreement, subject to Clause 17.4, are as follows:

If to the Company :	
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Address:	8/F, Building B4 9 Mozhoudong Road, Jiangning Economic and Technological Development Zone, Nanjing, Jiangsu Province, PRC
Fax:	N/A
Email:	yijing.feng@howkingtech.com
Attention:	Chen Ping
If to Chen Ping:	
Address:	Room 509, South Block, 5 th Floor, Yuanxing Technology Building, No. 1 North Songpingshan Road, Beihuan Avenue, High-tech Park, Nanshan District, Shenzhen, PRC
Fax:	N/A
Email:	ping.chen@howkingtech.com
Attention:	Chen Ping
If to Wang Zheshi:	
Address:	Room 509, South Block, 5 th Floor, Yuanxing Technology Building, No. 1 North Songpingshan Road, Beihuan Avenue, High-tech Park, Nanshan District, Shenzhen, PRC
Fax:	N/A
Email:	zswang@howkingtech.com
Attention:	Wang Zheshi
If to Jin Yan:	
Address:	Room 509, South Block, 5 th Floor, Yuanxing Technology Building, No. 1 North Songpingshan Road, Beihuan Avenue, High-tech Park, Nanshan District, Shenzhen, PRC
Fax:	N/A
Email:	yan.jin@howkingtech.com
Attention:	Jin Yan
If to Howkingtech Holding Limited:	
Address:	Room 509, South Block, 5 th Floor, Yuanxing Technology Building, No. 1 North Songpingshan Road, Beihuan Avenue, High-tech Park, Nanshan District, Shenzhen, PRC
Fax:	N/A
Email:	yan.jin@howkingtech.com
Attention:	Wang Zheshi

If to PA Capital:	
Address:	Units 3601, 07 &11-13, 36/F The Center, 99 Queen's Road Central, Hong Kong
Fax:	N/A
Email:	Michael.TN.Ngai@pingan.com
Attention:	Michael Ngai
If to PA Securities:	
Address:	Units 3601, 07 &11-13, 36/F The Center, 99 Queen's Road Central, Hong Kong
Fax:	N/A
Email:	mego.my.cheng@pingan.com/ Cynthia.MQ.Chen@pingan.com
Attention:	Mego Cheng/Cynthia Chen

If to any of the Hong Kong Underwriters or CMIs, at their respective addresses and email addresses are set opposite its name in Schedule 2, respectively.

17.4 **Change of contact details:** A party may notify the other parties to this Agreement of a change of its relevant address or facsimile number for the purposes of Clause 17.3, provided that such notification shall only be effective on:

17.4.1 the date specified in the notification as the date on which the change is to take place; or

17.4.2 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.

18 GOVERNING LAW, DISPUTE RESOLUTION AND IMMUNITY

18.1 **Governing law:** This Agreement, including this dispute resolution Clause, shall be governed by and construed in accordance with the laws of Hong Kong.

18.2 **Arbitration:** Any dispute, controversy or claim arising out of or relating to this Agreement including any question regarding its existence, validity, interpretation, performance, breach or termination, or any dispute regarding pre-contractual or non-contractual rights or obligations arising out of or relating to it (a "**Dispute**") shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre ("**HKIAC**") in accordance with the HKIAC Administrated Arbitration Rules in force when the Notice of Arbitration is submitted accordingly (the "**Rules**"), which Rules are deemed to be incorporated by reference into this Clause and as may be amended by the rest of this Clause. The seat of arbitration shall be Hong Kong. This arbitration agreement shall be governed by the laws of Hong Kong.

18.2.1 The arbitral tribunal ("**Tribunal**") shall be composed of three arbitrators to be appointed in accordance with the Rules.

18.2.2 The language to be used in the arbitral proceedings shall be English. And any decision, order or award shall be given in English.

18.2.3 The decisions and awards of the Tribunal shall be made in writing and shall be final and binding upon all the parties. The parties undertake to comply with each and every arbitral award without delay.

Nothing in this Clause 18.2 shall be construed as preventing any party from seeking conservatory or interim relief from any court of competent jurisdiction.

18.3 **Submission to jurisdiction:** Subject to Clause 18.2, 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.

18.4 **Service of documents:** Without prejudice to the provisions of Clause 18.5, each of the parties unconditionally and irrevocably agrees that any writ, judgment or other document required to be served on it in relation to any proceedings shall, to the fullest extent permitted by applicable Laws, be validly and effectively served on it if delivered to its address referred to in Clause 17.3 and marked for the attention of the person referred to in that Clause or to such other person or address in Hong Kong as may be notified by the party (as the case may be) to the other parties hereto pursuant to the provisions of Clause 17.3 or Clause 18.5. These documents may, however, be served in any other manner allowed by Law.

18.5 **Process agent:** The Company and each of the Controlling Shareholders has appointed Zhang Xiao at 40/F, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai, Hong Kong (the "**Process Agent**") as the authorised representative of the Company and the Controlling Shareholders for the acceptance of service of process (which includes service of all and any documents relating to any proceedings) and any notices to be served on the Company and the Controlling Shareholders in Hong Kong. Service of process upon the Company and the Controlling Shareholders by service upon the Process Agent in its capacity as agent for the service of process for the Company or the Controlling Shareholders shall be deemed, for all purposes, to be due and effective service, and shall be deemed completed whether or not forwarded to or received by the Company or the Controlling Shareholders. If for any reason the Process Agent shall cease to be agent for the service of process for the Company and the Controlling Shareholders, the Company or the Controlling Shareholders shall promptly notify the Sole Sponsor and the OC and within 30 days appoint a new agent for the service of process in Hong Kong acceptable to the Sole Sponsor and the OC and deliver to each of the other parties hereto a copy of the new agent's acceptance of that appointment as soon as reasonably practicable, failing which the Sole Sponsor and the OC shall be entitled to appoint such new agent for and on behalf of the Company or the Controlling Shareholders, and such appointment shall be effective upon the giving of notice of such appointment to the Company or the Controlling Shareholders. Nothing in this Agreement shall affect the right to serve process in any other manner permitted by Laws. Where pursuant to Clause 18, proceedings are taken against the Company or the Controlling Shareholders in the courts of any jurisdiction other than Hong Kong, upon being given notice in writing of such proceedings, the Company or the Controlling Shareholders shall forthwith appoint an agent for the service of process (which includes service of all and any documents relating to such proceedings) in that jurisdiction

acceptable to the Sole Sponsor and the OC 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 of such appointment, failing which the Sole Sponsor and the OC shall be entitled to appoint such agent for and on behalf of the Company or the Controlling Shareholders, and such appointment shall be effective upon the giving notice of such appointment to the Company or the Controlling Shareholders. Nothing in this Agreement shall affect the right to serve process in any other matter permitted by Laws.

18.6 **Waiver of immunity:** To the extent in any proceedings in any jurisdiction including, without limitation, arbitration proceedings, the Company or any of the Controlling Shareholders has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceedings or other legal process (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, from the obtaining of judgment, decision, determination, order or award including, without limitation, any arbitral award, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award including, without limitation, any arbitral award or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Company and each of the Controlling Shareholders hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

18.7 **Representations in relation to immunity:** The Company and each of the Controlling Shareholders represents, warrants and undertakes to the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs and each of them that: (a) within its authorised scope of business, it is controlled and managed independently of any Governmental Authority of the PRC and it is able to exercise independent powers of its own, and does not have as its objects or perform any function which is of the nature or type associated with any Governmental Authority of the PRC; and (b) the execution and performance of this Agreement by the Company and each of the Controlling Shareholders constitute acts done and performed only for private and commercial purposes.

19 MISCELLANEOUS

19.1 **Assignment:** Subject to Clause 3, no party hereto shall assign or transfer all or any part of any benefit of, or interest or right in, this Agreement, or any benefit, interest, right or obligation arising under this Agreement without the consent of the other parties hereto, provided that the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs may at any time assign to any of their respective Affiliates, any person who has the benefit of the indemnities in Clause 9 and any of their respective successor entities the benefits of and interests and rights in or arising under this Agreement. Obligations under this Agreement shall not be assignable.

19.2 **Release or compromise:** Each party may release, compound or compromise, in whole or in part, 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 and without prejudicing the rights of the parties hereto against any other person under the same or a similar liability.

- 19.3 **Exercise of rights:** No delay or omission on the part of any party hereto in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any other rights, powers and remedies (whether provided by laws or otherwise). The Company and each of the Controlling Shareholders agree and acknowledge that any consent by, or knowledge of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs or any of them, to the delivery to investors of any amendments or supplements to any of the Offering Documents subsequent to its distribution will not (i) constitute a waiver of any Condition or (ii) result in the loss of any right by the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs to terminate this Agreement or prejudice any other rights of the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs or any of them, as the case may be, under this Agreement, and (iii) have the effect of amending or updating any of the Warranties.
- 19.4 **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.
- 19.5 **Entire agreement:** This Agreement, and in the case of the Sole Sponsor, also together with the engagement letter between the Company and the Sole Sponsor in its capacity as a Sole Sponsor, constitutes the entire agreement amongst the Company, the Controlling Shareholders, the Sole Sponsor, the OC, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes (other than the engagement letters between the Company and the Sole Sponsor) 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 (the “**Pre-contractual Statements**”). Each party hereto acknowledges that in entering into this Agreement on the terms set out in this Agreement, it is not relying upon any Pre-contractual Statement which is not expressly set out herein or the documents referred to herein. No party shall have any right of action (except in the case of fraud) against any other party to this Agreement arising out of or in connection with any Pre-contractual Statement except to the extent that such Pre-contractual Statement is incorporated into this Agreement or the documents referred to herein.
- 19.6 **Amendment and variations:** This Agreement may only be amended or supplemented in writing signed by or on behalf of each of the parties hereto. Without prejudice to Clause 19.12.2, no consent of any third party is required with respect to any variation, amendment, waiver, termination to this Agreement.

- 19.7 **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.
- 19.8 **Judgment Currency Indemnity:** In respect of any judgment or order or award given or made for any amount due under this Agreement to any of the Indemnified Parties that is expressed and paid in a currency (the “**judgment currency**”) other than Hong Kong dollars, the Company will indemnify such Indemnified Party against any loss incurred by such Indemnified Party as a result of any variation as between (A) the rate of exchange at which the Hong Kong dollar amount is converted into the judgment currency for the purpose of such judgment 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 the Company and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term “**rate of exchange**” shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into Hong Kong dollars.
- 19.9 **Authority to the OC:** Unless otherwise provided herein, each of the Joint Bookrunners, Joint Lead Managers, Hong Kong Underwriters and the CMI (other than the OC) hereby authorises the OC to act on behalf of all the Joint Bookrunners, the Joint Lead Managers, Hong Kong Underwriters and the CMI (other than the OC) in their sole discretion in the exercise of all rights and discretions granted to the Joint Bookrunners, Joint Lead Managers, the Hong Kong Underwriters and the CMI or any of them under this Agreement and authorises the OC in relation thereto to take all actions they may consider desirable and necessary to give effect to the transactions contemplated herein.
- 19.10 **Taxation:** All payments to be made by the Company under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all present or future Taxes. If any Taxes are required by law to be deducted or withheld in connection with such payments, the Company will, and each of the Controlling Shareholders shall procure that the Company will, increase the amount paid and/or to be paid so that the full amount of such payments as agreed in this Agreement is received by the other parties as applicable. If any of the other parties is required by any Governmental Authority to pay any Taxes as a result of this Agreement, the Company will, and each of the Controlling Shareholders shall procure that the Company will, pay an additional amount to the such party so that the full amount of such payments as agreed in this Agreement to be paid to such party is received by such party and will further, if requested by such party, use its reasonable efforts to give such assistance as such party may reasonably request to assist such party in discharging its obligations in respect of such Taxes, including by (a) making filings and submissions on such basis and such terms as such party may reasonably request, (b) promptly making available to such party notices received from any Governmental Authority, and (c) subject to the receipt of funds from such party, by making payment of such funds on behalf of such party to the relevant Governmental Authority in settlement of such Taxes.
- 19.11 **Recognition of the U.S. Special Resolution Regimes:** (a) In the event that any Hong Kong Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such party of this Agreement, and

any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States. (b) In the event that any Hong Kong Underwriter that is a Covered Entity or a BHC Act Affiliate of such party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such party 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.

19.12 **Right of Third Parties:** A person who is not a party to this Agreement has no right under the Contracts (Right of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Right of Third Parties) Ordinance, and to the extent otherwise set out in this Clause 19.12:

19.12.1 Indemnified Parties may enforce and rely on Clause 9 to the same extent as if they were a party to this Agreement. An assignee pursuant to Clause 19.1 may enforce and rely on this Agreement as if it were a party

19.12.2 This Agreement may be terminated or rescinded, and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 19.12.1.

19.13 **Language:** This Agreement is prepared and executed in English only. For the avoidance of doubt, in the event that there are any inconsistencies between this Agreement and any translation, the English language version shall prevail.

19.14 **Further Assurance:** The Company and the Controlling Shareholders shall from time to time, on being required to do so by the OC now or at any time in the future do or procure the doing of such acts and/or execute or procure the execution of such documents as the OC may require to give full effect to this Agreement and secure to the Hong Kong Underwriters or any of them the full benefit of the rights, powers and remedies conferred upon them or any of them in this Agreement.

19.15 **Survival:** The provisions in this Clause 19 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.

**SCHEDULE 1
THE DIRECTORS**

Name	Address
Executive Directors	
Chen Ping (陳平)	3-2701, Jinyu Lanwan, Furong Road, Futian District, Shenzhen City, Guangdong Province, PRC
Wang Zheshi (王者師)	3-2701, Jinyu Lanwan, Furong Road, Futian District, Shenzhen City, Guangdong Province, PRC
Feng Yijing (馮義晶)	Room 502, No. 8, 25 Middle Yanji Road, Yangpu District, Shanghai, PRC
Wang Jun (王軍)	Room 2006, 115 Chengxian Road, Xuanwu District, Nanjing City, Jiangsu Province, PRC
Independent Non-executive Directors	
Gu Jiong (顧炯)	A28-2, Jianian Villa, No. 3333 Hongmei Road, Minhang District, Shanghai, PRC
Fong Wo, Felix (方和)	Flat D, 9/F Repulse Bay Towers, 119A Repulse Bay Road, Repulse Bay, Hong Kong
Yang Hai (楊海)	Room 3104, Building 10, Donghai Yinwan, 3 Guilan Road, Chancheng District, Foshan City, Guangdong Province, PRC

SCHEDULE 2

THE HONG KONG UNDERWRITERS

No.	Hong Kong Underwriters	Address and Email	Maximum number of Hong Kong Offer Shares to be underwritten	Percentage to be underwritten
1.	China PA Securities (Hong Kong) Company Limited	Units 3601, 07 & 11-13, 36/F, The Center 99 Queen's Road Central Hong Kong Email: mego.my.cheng@pingan.com	See below	See below
2.	Innovax Securities Limited	Room 301, 3/F, China Building, 29 Queen's Road Central, Central, Hong Kong Email: Amy.chau@innovax.hk	See below	See below
3.	Tiger Brokers (HK) Global Limited	1/F, FWD Financial Centre 308 Des Voeux Road Central Hong Kong Email: John.chan@itiger.com	See below	See below
4.	CMBC Securities Company Limited	45/F, One Exchange Square, 8 Connaught Place, Central Hong Kong Email: ruby.tian@cmbccap.com	See below	See below
5.	Valuable Capital Limited	Room 2808, 28/F, China Merchants Tower, Shun Tak Centre 168-200 Connaught Road Central Hong Kong Email: leo.xiao@valuable.com.hk	See below	See below
6.	Central China International Capital Limited	Suites 1505-1508, Two Exchange Square 8 Connaught Place Central Hong Kong Email: chris.zhang@ccnew.com.hk	See below	See below
7.	Lego Securities Limited	Room 301, 3/F, China Building 29 Queen's Road Central Hong Kong	See below	See below

No.	Hong Kong Underwriters	Address and Email	Maximum number of Hong Kong Offer Shares to be underwritten	Percentage to be underwritten
		Email: kelvin.li@legosecurities.hk		

The Hong Kong Underwriting Commitments of the Hong Kong Underwriters shall be determined in the manner set out below.

$$A = B/C \times 3,600,000$$

Where:

"A" is the Hong Kong 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 respective number of the International Offer Shares (as defined in the International Underwriting Agreement) which the relevant Hong Kong Underwriter (or its respective affiliates) has agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement; and

"C" is the aggregate number of the International Offer Shares (as defined in the International Underwriting Agreement) which all the Hong Kong Underwriters (or its respective affiliates) in the capacity as International Underwriters have 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 Controlling Shareholders

Each of the Company and the Controlling Shareholders, jointly and severally, represents, warrants and undertakes to the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and each of them as follows:

1. Accuracy of Information

- 1.1 all information disclosed or made available in writing or orally and used as the basis of information contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular by or on behalf of the Company, any other member of the Group and any of their respective directors, officers, employees, affiliates or agents, to the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Hong Kong Underwriters, the Reporting Accountants, the Industry Consultant and legal advisers to the Sole Global Coordinator on behalf of the Hong Kong Underwriters for the purposes of the Global Offering was when given and remains complete, true and accurate in all material respects and not misleading;
- 1.2 each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, does not and will not contain any untrue statement of a fact or omits or will omit to state any fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. No individual Supplemental Offering Material conflicted or will conflict with the Hong Kong Public Offering Documents and the Preliminary Offering Circular (as used herein, “**Supplemental Offering Material**” means any “written communication” (within the meaning of the Securities Act) prepared by or on behalf of the Company, or used or referred to by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Offer Shares (other than the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the PHIP and the Formal Notice or amendments or supplements thereto), including, without limitation, any roadshow material relating to the Offer Shares that constitutes such a written communication);
- 1.3 the Company (including, without limitation, its agents and representatives) (A) has not made, used, prepared, authorized, approved or referred to any Supplemental Offering Material; and (B) will not prepare, make, use, authorize, approve or refer to any Supplemental Offering Material, in each case, without the prior consent of the Overall Coordinator and the Sole Global Coordinator;
- 1.4 all expressions of opinion or intention, forward-looking statements, forecasts and estimates (including, without limitation, the statements regarding the sufficiency of working capital, use of proceeds, estimated capital expenditures, projected cash flows, industry trends, future plans, critical accounting policies and estimates, indebtedness, prospects, dividends, material contracts, litigation, regulatory compliance and impact arising out of COVID-19) in each of the Prospectus, the Preliminary Offering Circular and the PHIP (A) have been made after due, careful and proper consideration, (B) are and will fairly and honestly made based on grounds and assumptions referred to in each of the Prospectus, the Preliminary Offering Circular and the PHIP or otherwise based

on reasonable grounds and assumptions, (C) are and will be truly and honestly held by the Company, the Controlling Shareholders or the Directors and are and will be fairly based, and (D) represent and continue to represent reasonable and fair expectations honestly held based on facts known or which could, upon due and careful enquiry, have been known to the Controlling Shareholders, the Company, any other member of the Group, and/or its Directors; there are and will be no other material facts or matters the omission of which would or may make any such statement, expression, forecast or estimate misleading;

- 1.5 each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular contains and will contain (A) all information and particulars required to comply with the Companies Ordinance and the Companies (Winding Up and Miscellaneous Provisions) Ordinance (as well as the Listing Rules and all other rules and regulations of the Stock Exchange) and all applicable Laws, so far as applicable to any of the foregoing, the Global Offering or the listing of the Shares on the Stock Exchange, and (B) all such information as investors and their professional advisors would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the business, condition (financial or other), assets and liabilities, financial position, profits and losses and management and prospects of the Company and the Subsidiaries, taken as a whole, and the rights attaching to the Shares;
- 1.6 all public notices, announcements and advertisements in connection with the Global Offering (including, without limitation, the Formal Notice) and all filings and submissions provided by or on behalf of the Company, the Subsidiaries, the Controlling Shareholders, and any of their respective directors, officers, employees, affiliates (as defined in Rule 501(b) under the Securities Act, “**Affiliates**”) or agents, to the Stock Exchange and the SFC and/or any relevant Governmental Authority have complied and will comply with all applicable Laws;
- 1.7 each of the Application Proof and the PHIP is in compliance with and has included appropriate warning and disclaimer statements for publication as required in the guidance letters HKEX-GL56-13 and HKEX-GL57-13 published by the Stock Exchange (as amended and updated from time to time);
- 1.8 Without prejudice to any of the other Warranties:
 - 1.8.1 the statements contained in the section headed “Future Plans and Use of Proceeds” of each of the Prospectus, the Preliminary Offering Circular and the PHIP represent the true and honest belief of the Company, the Controlling Shareholders and the Directors arrived at after due, proper and careful consideration and enquiry;
 - 1.8.2 the statements contained in each of the Prospectus, the Preliminary Offering Circular and the PHIP relating to the Group’s indebtedness as at close of business on September 30, 2022 are complete, true and accurate and not misleading and all developments in relation to the Company’s indebtedness have been disclosed;
 - 1.8.3 the statements relating to the Group’s recent development contained in the Prospectus, the Preliminary Offering Circular and the PHIP in the section

headed “Summary” are and remain complete, true and accurate in all material respects and not misleading;

- 1.8.4 the statements relating to the Group’s working capital contained in the section headed “Financial Information” of each of the Prospectus, the Preliminary Offering Circular and the PHIP are complete, true and accurate in all material respects and not misleading and there are no capital commitments of the Company subsequent to May 31, 2022 which have not been disclosed in the Prospectus, the Preliminary Offering Circular and the PHIP;
- 1.8.5 the statements relating to the Group’s liquidity and capital resources contained in each of the Prospectus, the Preliminary Offering Circular and the PHIP in the section headed “Financial Information” are complete, true and accurate and not misleading;
- 1.8.6 the statements relating to material adverse change contained in the Prospectus, the Preliminary Offering Circular and the PHIP in the section headed “Financial Information” are and remain complete, true and accurate and not misleading;
- 1.8.7 the interests of the Controlling Shareholders and the Directors in the share capital of the Company and in contracts with the Company and Subsidiaries are fully and accurately disclosed in each of the Prospectus, the Preliminary Offering Circular and the PHIP;
- 1.8.8 the statements contained in the Prospectus, the Preliminary Offering Circular and the PHIP (A) under the sections headed “Share Capital” and “Appendix III – Summary of the Constitution of Our Company and Cayman Companies Act”, insofar as they purport to describe the terms of the Offer Shares, (B) under the section headed “Regulatory Overview”, insofar as they purport to describe the provisions of laws and regulations affecting or with respect to the business of the Group, (C) under the section headed “Appendix IV – Statutory and General Information”, insofar as they purport to describe the provisions of the laws and documents referred to therein, and (D) under the section headed “Appendix III – Summary of the Constitution of Our Company and Cayman Companies Act”, insofar as they purport to describe the material provisions of the articles of association of the Company, as amended from time to time (the “**Articles**”), are a fair summary of the relevant terms, laws, regulations and documents;
- 1.8.9 the statements relating to dividend policy contained in the Prospectus, the Preliminary Offering Circular and the PHIP under the heading “Financial Information –Dividend” represent the true and honest belief of the Directors arrived at after due, careful and proper consideration and enquiry;
- 1.8.10 the statements contained in each of the Prospectus, the Preliminary Offering Circular and the PHIP in the section headed “Risk Factors” are complete, true and accurate and not misleading and represent the true and honest belief of the Company, the Controlling Shareholders and the Directors arrived at after due, proper and careful consideration, and there are no other risks or other matters affecting the Group, financial or otherwise, or the earnings, affairs or business or trading prospects of the Group or an investment in the Shares which have

not been disclosed in each of the Prospectus, the Preliminary Offering Circular and the PHIP;

- 1.8.11 the reply to each question set out in the Verification Notes and the supporting documents relating thereto given by or on behalf of the Company or a Controlling Shareholder or Director and all statements and information provided by or on behalf of the Company, a Controlling Shareholder or Director in connection with any application or submission to or correspondence with the Stock Exchange or the SFC, was so given by a person having appropriate knowledge and duly authorized for such purposes and all such replies have been given in full and in good faith and were and remain complete, true and accurate in all material respects and not misleading and contain all information and particulars with regard to the subject matter thereof with no omission; all supporting documents prepared or supplied by or on behalf of the Company, a Controlling Shareholder or any Director or any employee of any member of the Group for the purposes of the foregoing have been given or prepared in good faith and with due care and attention;
- 1.8.12 the descriptions of the events, transactions, documents and Government Authorizations as set forth in the sections of each of the Prospectus, the Preliminary Offering Circular and the PHIP headed, respectively, “History, Reorganization and Corporate Structure” and “Appendix IV—Statutory and General Information”, are true, complete and accurate and not misleading;
- 1.9 (A) all operational or financial data disclosed in each of the Prospectus, the Preliminary Offering Circular and the PHIP that come from the Company, including, without limitation, contract backlog, sales volume, average price, SKU volume, project number, project and transaction classification, contract value, breakdown of revenue, gross profit and gross profit margin of provision of IoT solutions by roles, revenue generated from projects and transactions obtained after May 31, 2022, the number of distributors, number of intellectual properties, listing expenses, number of employees (total number as well as number of employees by type), and number of owned and leased properties of the Company and the Subsidiaries have 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 true, complete and accurate and not misleading and presents fairly the information shown therein; (B) all statistical or market-related data included in each of the Prospectus, the Preliminary Offering Circular and the PHIP that come from sources other than the Company are based on or derived from sources described therein, which the Company reasonably believes to be reliable and accurate and represent the Company’s good faith estimates that are made on the basis of data derived from such sources, and such data accurately 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;
- 1.10 all information supplied or disclosed in writing or orally (and as amended by any new or additional information serving to update or amend such information) which is disclosed or made available by or on behalf of the Company, the Subsidiaries, the Controlling Shareholders or their respective directors, supervisors, officers, employees or agents to the Stock Exchange, the SFC, or other relevant Authority, the Overall Coordinator, the Sole Global Coordinator, the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Reporting Accountants, the

Internal Control Consultant and legal and other professional advisers to the Company and the Hong Kong Underwriters for the purposes of the Global Offering or the listing of the Shares on the Stock Exchange (including the answers and documents contained in or referred to in the Verification Notes relating to the Prospectus (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 Prospectus, the Preliminary Offering Circular and the PHIP or provided for or in the course of due diligence or the discharge by the Sole Sponsor of their obligations as Sole Sponsor to the Company's application for the listing of the Shares on the Stock Exchange) of their obligations as the Sole Sponsor to the listing of the Company, and the responses to queries and comments raised by the Stock Exchange or the SFC) was so disclosed or made available in full and in good faith and was when given and, except as subsequently disclosed in each of the Prospectus, the Preliminary Offering Circular and the PHIP, or otherwise notified to the Stock Exchange and/or the SFC, or other relevant Authority, as applicable, remains true, complete and accurate in all material respects and not misleading; there is no other information which has not been provided the result of which would make the information so disclosed or made available misleading. No information in the context of the Global Offering has been knowingly withheld from the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the Reporting Accountants, any of the other professional advisers to the Company or the Underwriters, the Stock Exchange and/or the SFC;

2. The Company and the Group

- 2.1 Each and every (i) direct and indirect subsidiary and (ii) entity that the Company or any subsidiary has agreed to acquire pursuant to a contractual obligation existing as of the date hereof has been disclosed in the Prospectus, the Preliminary Offering Circular and the PHIP, and the Company has no other associated companies or jointly controlled entities other than those as set forth in the Prospectus, the Preliminary Offering Circular and the PHIP;
- 2.2 none of the Company, or the Subsidiaries has conducted, is conducting or proposes to conduct any business, has acquired or proposes to acquire any property or asset or has incurred or proposed to incur any liability or obligation (including, without limitation, contingent liability or obligation), which is material to the Group but which is not directly or indirectly related to the business of the Group, taken as a whole, as described in each of the Prospectus, the Preliminary Offering Circular and the PHIP;
- 2.3 each of the Company and the Subsidiaries has been duly incorporated or established and is validly existing as an exempted company with limited liability and in good standing under the Laws of the jurisdiction of its incorporation, such as Hong Kong, the Cayman Islands, the British Virgin Islands and the PRC, registration or organization with full 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 Prospectus, the Preliminary Offering Circular and the PHIP, and has been duly qualified to transact business and is in good standing (where applicable) under the Laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification; 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 jurisdiction of its incorporation, registration or organisation and are in full force and

effect; each of the Company and the Subsidiaries is capable of suing and being sued in its own name; each of the Subsidiaries that is a PRC entity has passed each annual examination by the applicable PRC Governmental Authorities without being found to have any deficiency or default under applicable PRC Laws, and has timely received all requisite certifications from each applicable PRC Governmental Authority;

2.4 none of the Company, the Subsidiaries and the Controlling Shareholders, and any person acting on behalf of any of them, has taken any action nor have any steps been taken or legal, legislative or administrative proceedings been started or threatened or judgement been rendered to declare (A) to wind up, liquidate, make bankrupt, dissolve, deregister, make dormant, or eliminate the Company or any Subsidiary, or (B) to withdraw, revoke or cancel any Approvals under any Laws applicable to, or from or with any Governmental Authority having jurisdiction over the Company or any of the Subsidiaries or any of their properties or assets, or otherwise from or with any other persons, in order to conduct business or operation of the Company or any Subsidiary;

2.5 (A) each of the Company and the Subsidiaries has valid title, land use rights and building ownership rights (as applicable) to all real properties and assets that it purports to own, in each case free and clear of all Encumbrances and defects; (B) each of the Company and the Subsidiaries has valid title to all personal assets and revenue generating assets it purports to own, in each case free and clear of all Encumbrances and defects, or has right by law to good and marketable title to and exclusive use and occupation of the properties or any rights or interests relating to the title; (C) each of the Company and the Subsidiaries is entitled as legal and beneficial owner or grantee of such property and to all rights and benefits relating to such property as landlord, grantee and/or licensor under the leases, tenancies or licenses to which it is a party as landlord, owner, grantee and/or licensor in respect of such property and other assets, and such leases, tenancies, land grants, land transfer documents and licenses are and will be in full force and effect; (D) the Company or the relevant member of the Group has complied with all material covenants, restrictions, stipulations, conditions and terms of the leases, tenancies, land grants, land transfer documents or licenses to which it is a party; (E) all liens, charges, encumbrances, claims, or restrictions on or affecting any of properties and in light of the circumstances required to be disclosed in each of the Prospectus, the Preliminary Offering Circular and the PHIP are disclosed therein; (F) 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 and such lease is in full force and effect that has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms; (G) each lease to which the Company or any Subsidiary is a party has been duly executed and is legal, valid, binding and enforceable in accordance with its terms against the other parties thereto; (H) 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; neither the Company nor the Subsidiaries is aware of any action, suits, claims, demands, investigations, judgment, awards and proceedings of any nature that has been asserted by any person which (a) may be adverse to the rights or interests of the Company and/or the Subsidiaries under such lease, tenancy or license or (b) which may affect the rights of the Company and/or the Subsidiaries to the continued possession or use of such leased or licensed property or other asset; the right of the Company and/or 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 the Company and/or the Subsidiaries; each of the Company and the Subsidiaries has obtained all land-use rights and rights of way in respect of the real properties required to conduct its business and to which it holds title, free and clear of all Encumbrances and defects; the use of all properties owned or leased by the Company and/or the Subsidiaries is in accordance with its permitted use under all applicable Laws, and the use of any premises occupied by the Company and/or the Subsidiaries is in accordance with the terms provided for in the lease, tenancy, license, concession or agreement of whatsoever nature relating to such occupation; neither the Company nor any Subsidiary owns, operates, manages or has any other right or interest in any other material real property of any kind except as reflected in the audited consolidated financial statements of the Company as of May 31, 2022 included in each of the Prospectus, the Preliminary Offering Circular and the PHIP, and no other real properties and personal properties or assets 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 Prospectus, the Preliminary Offering Circular and the PHIP; and no member of the Group has any existing or contingent liabilities in respect of any properties previously occupied by it or in which it has owned or held any interests;

- 2.6 As of the date of this Agreement, the Company has the authorized and issued share capital as set forth under the section headed “Share Capital” in each of the Prospectus and the Preliminary Offering Circular and all of the issued shares of the Company (A) have been duly authorized, registered and validly issued, (B) are fully paid and non-assessable, (C) were not issued in violation of any pre-emptive, resale rights, rights of first refusal or similar rights, (D) conform to the description thereof contained in each of the Prospectus and the Preliminary Offering Circular, (E) have been issued in compliance with all applicable Laws, (F) were subject to no Encumbrance or adverse claims and (G) are owned by existing shareholders identified and in amounts specified in each of the Prospectus and the Preliminary Offering Circular; no holder of outstanding shares of the Company is and will be entitled to any pre-emptive, resale rights, rights of first refusal or other similar rights to acquire the Offer Shares or any other securities of the Company; and save for the Over-allotment Option, there are no outstanding securities convertible into or exchangeable for, or warrants, rights or options to purchase from the Company, or obligations of the Company to issue, the Shares or any other class of shares of the Company except pursuant to this Agreement, the International Underwriting Agreement or any Cornerstone Investment Agreement;
- 2.7 each Subsidiary is a legal person with limited liability, and the liability of the Company in respect of equity interests directly or indirectly held by it in such Subsidiary is limited to its investment therein; all the issued shares of, capital stock of or ownership interests in each Subsidiary have been duly authorised, registered and validly issued and are fully paid and non-assessable, and are owned by the Company either directly, or indirectly through wholly-owned Subsidiaries, free and clear of all Encumbrances; none of the issued shares of, capital stock of or ownership interests in any Subsidiary was issued, or subscribed to, in violation of the pre-emptive or similar rights of any shareholder of such Subsidiary; and there are no outstanding rights, warrants or options to acquire, or instruments convertible into or exchangeable for, any shares of capital stock of, or direct interest in the Company or any Subsidiary;
3. **The Offer Shares**
- 3.1 the Offer Shares to be issued and sold by the Company have been duly authorized and, when issued and delivered against payment therefor as provided in this Agreement or

the International Underwriting Agreement, as applicable, will be duly and validly issued and fully paid and non-assessable, free and clear of all Encumbrances and adverse claims and free of any pre-emptive right, resale rights, rights of first refusal or other similar rights;

- 3.2 when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, the Offer Shares conform in all respects to the descriptions thereof contained in each of the Prospectus and the Preliminary Offering Circular, will rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment; the Offer Shares are freely transferable by the Company to or for the account of the Hong Kong Underwriters and/or the International Underwriters and/or purchasers procured by the Sole Global Coordinator or the Hong Kong Underwriters on behalf of the Company; there are no restrictions on the holding, voting or subsequent transfers of the Offer Shares under the applicable Laws, or the Articles of Association or other constituent or constitutive documents or business license 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 all applicable Laws. The subscribers or purchasers of all Offer Shares issued or sold under the Global Offering will be entitled to participate in all dividends or other distributions which may be declared, paid or made on or in respect of the Shares at any time on or after the Listing Date;
- 3.3 as of the Listing Date, the Company will have the issued share capital as set forth in the section headed "Share Capital" of each of the Prospectus and the Preliminary Offering Circular and, assuming the full exercise of the Over-allotment Option, as of the relevant settlement date for the Option Shares, the Company will have the issued capital as set forth in the section of each of the Prospectus and the Preliminary Offering Circular headed "Share Capital." The share capital of the Company, including the Offer Shares, conforms to each description thereof contained in each of the Prospectus and the Preliminary Offering Circular, and each such description is complete, true, accurate and not misleading;
- 3.4 there are no restrictions under the Articles of Association on subsequent allotment and issue of Offer Shares subscribed under the Global Offering.

4. **This Agreement and Operative Documents**

- 4.1 each of this Agreement, the International Underwriting Agreement and the Operative Documents has been duly and validly authorized, executed, and delivered by the Company and, when duly and validly authorized, 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 (the "**Bankruptcy Exceptions**");
- 4.2 the statements set forth in the sections of each of the Prospectus, the Preliminary Offering Circular and the PHIP headed, respectively, "Structure of the Global Offering," "Underwriting" and "Plan of Distribution," insofar as they purport or describe the

provisions of this Agreement and the International Underwriting Agreement are complete, true and accurate and not misleading.

5. **No Conflict, Compliance and Approvals**

- 5.1 approval in principle has been obtained for the listing of, and permission to deal in, the Shares on the Main Board of the Stock Exchange from the listing committee of the Stock Exchange and such approval has not been revoked, suspended or modified;
- 5.2 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 licenses, consents, franchises, permits, authorisations, approvals, certificates, clearances, qualifications, orders and other concessions of and from, and all registrations, declarations, notifications and filings, of or with any Governmental Authority having jurisdiction over the Company, any Subsidiary, any Controlling Shareholder, or any of their respective properties (each a “**Governmental Authorization**”) required under any applicable Law, or otherwise required to be obtained from or with any persons, in connection with (A) the Global Offering, (B) the allotment and issuance and sale of the Offer Shares, (C) the performance by the Company of its obligations hereunder and the consummation of the transactions contemplated by this Agreement, the International Underwriting Agreement and the Cornerstone Investment Agreements and each of the agreements relating to the Global Offering to which the Company and/or any of the Controlling Shareholders is a party, and (D) the issuance, publication, distribution or making available of each of the Prospectus and the Application Forms, the Formal Notice, the Preliminary Offering Circular and the PHIP, and for the Company and the Subsidiaries to carry on their business and operations as described in each of the Prospectus, the Preliminary Offering Circular and the PHIP 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;
- 5.3 none of the Company and the Subsidiaries is in breach or violation of or in default in the performance or observance under (nor has any event occurred which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (A) its articles of association or other constituent documents or its business licenses, (B) any material 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 affected or (C) any Laws to it or any of its properties or assets;
- 5.4 the execution, delivery and performance of this Agreement, the International Underwriting Agreement and the Operative Documents, the allotment and issuance and sale of the Offer Shares, the consummation of the transactions herein or therein contemplated and the fulfilment 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 to any member of the Group or any of its properties or assets or (D) result in the imposition of any Encumbrance upon any property or assets of the Company or any Subsidiary;
- 5.5 the Deed of Non-competition has been duly authorized, executed and delivered by each of the Company and the Controlling Shareholders and constitutes a legal, valid and binding agreement of the Company and the Controlling Shareholders, enforceable in accordance with its terms;
- 5.6 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, and are in compliance with, all Approvals and all Governmental Authorizations required under Environmental Laws (as defined below); there are no past, present or reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that could give rise to any costs or liabilities to the Company or any Subsidiary under, or to interfere with or prevent compliance by the Company or any Subsidiary with, Environmental Laws; and none of the Company and the Subsidiaries (A) is the subject of any investigation, (B) has received any notice or claim, (C) is a party to or affected by any pending or threatened action, suit or proceeding, (D) is bound by any judgment, decree or order or (E) has entered into any agreement, in each case relating to any alleged material violation of any Environmental Law or any actual or alleged release or threatened release or clean up at any location of any Hazardous Materials (as defined below); as used herein, “**Environmental Law**” means any Law relating to the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials, and “**Hazardous Materials**” means any material (including pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law;
- 5.7 each of the Company and the Subsidiaries (A) is in compliance with any and all applicable Laws relating to the operation of their businesses, including the research and development, licensing, sales, distribution and marketing of provision of data transmission and processing services for IoT applications and telecommunication equipment, Laws relating to product safety, and the Laws and policies of PRC Governmental Authorities in relation to environmental protection, including without limitation all Laws described or referred to in the Prospectus, the Preliminary Offering Circular and the PHIP under the caption “Regulatory Overview” (“**Applicable Laws**”), (B) has received and is in compliance with all permits, licenses, certifications or other approvals required of them under Applicable Laws to conduct their respective businesses; and (C) have not received notice of any actual or potential liability under or violation of any Applicable Laws;
- 5.8 each of the Company and the Subsidiaries has carried on and is carrying on its business and operations in accordance with applicable Laws, and has all required Governmental Authorizations, (A) to own, lease, license and use their property and assets and conduct their businesses as disclosed in each of the Prospectus, the Preliminary Offering Circular and the PHIP, and (B) to use the proceeds from the Global Offering for the

purposes as disclosed in each of the Prospectus, the Preliminary Offering Circular and the PHIP; and such Governmental Authorizations contain no burdensome restrictions or conditions not described in each of the Prospectus, the Preliminary Offering Circular and the PHIP; none of the Company and the Subsidiaries has any reason to believe that any Governmental 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 or the Subsidiaries is in compliance with the provisions of all such Governmental Authorizations;

- 5.9 the statutory books, books of account and other records of whatsoever kind of the Company and the Subsidiaries are up-to-date and contain complete and accurate records required by Laws to be dealt with in such books 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 Governmental Authority have been duly and correctly delivered or made;
- 5.10 none of the Company, the Subsidiaries, the Controlling Shareholders and the Affiliates of the foregoing is a party to any agreement, arrangement or concerted practice or is carrying on any practice that in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws in the Cayman Islands, the British Virgin Islands, Hong Kong, the PRC, the United States, the United Kingdom, 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);

6. **Accounts and Other Financial Information**

- 6.1 (A) the audited consolidated historical financial statements (and the notes thereto) of the Group included in each of the Prospectus, the Preliminary Offering Circular and the PHIP present accurately and fairly the financial condition, results of operations, cash flows, comprehensive income and changes in shareholders' equity of the Company and its consolidated Subsidiaries as of the dates and for the periods indicated, and have been prepared in conformity with Hong Kong Financial Reporting Standards (“**HKFRS**”) issued by the Hong Kong Institute of Certified Public Accountants and have been prepared in conformity with HKFRS and the accounting policies of the Company applied on a consistent basis throughout the periods involved; the selected financial data set forth under the captions “Summary—Summary of Historical Financial Information”, “Summary—Recent Developments and No Material Adverse Change” and “Financial Information” in each of the Prospectus, the Preliminary Offering Circular and the PHIP accurately and fairly present, on the basis stated in each of the Prospectus, the Preliminary Offering Circular and the PHIP, the information included therein; (B) such consolidated historical financial statements make due provision of any bad or doubtful debts and make appropriate provision for (or contain a note in accordance with good accounting practice respecting) all deferred or contingent liabilities, whether liquidated or unliquidated at the date thereof; (C) the profits and losses shown on such consolidated historical financial statements and selected financial data and the trend of profits thereby shown have not been affected by any unusual or exceptional item or by any other matter which has rendered such profits or losses unusually high or low; (D) the summary and selected financial data (including any financial ratios) included in each of the Prospectus, the Preliminary Offering Circular and the PHIP are derived from the accounting records of the Group, and 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; (E) the pro forma net tangible assets (and the notes thereto) (and all other pro forma financial statements, information or data, if any) included in each of the Prospectus, the Preliminary Offering Circular and the PHIP have been prepared in accordance with the applicable requirements of the Listing Rules, the assumptions used in the preparation of such pro forma net tangible assets (and the notes thereto) (and other pro forma financial statements, information and data, if any) are reasonable and are disclosed therein and there are no other assumptions or sensitivities which should reasonably be taken into account in the preparation of such information that are not so taken into account, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the pro forma net tangible assets (and the notes thereto) (and other pro forma financial statements, information and data, if any); (F) the depreciation of fixed assets has been made at rates sufficient to spread the cost over their respective estimated useful lives to the Company; (G) no other financial statements (historical or pro forma), selected financial data (including any financial ratios) of the Company or the Subsidiaries are required by any Listing Rules and/or any applicable Laws to be included in each of the Prospectus, the Preliminary Offering Circular and the PHIP; (H) none of the Company and the Subsidiaries has any liabilities or obligations, direct or contingent (including any litigation or off-balance sheet obligations), not described in any of the Prospectus, the Preliminary Offering Circular and the PHIP; and (I) there is no arrangement, circumstance, event, condition or development that could result in a restatement of any financial information disclosed in the Prospectus, the Preliminary Offering Circular and the PHIP;

6.2 the memorandum of the Board on profit forecast for the year ending December 31, 2022 and on working capital forecast for the fifteen months ending December 31, 2023 (the “**Profit Forecast Memorandum**”) has been approved by the Directors and reviewed by the Reporting Accountants, has been prepared after due and careful inquiry and on the bases and assumptions stated in such Profit Forecast Memorandum which the Directors honestly believe to be fair and reasonable and (A) all statements of fact in such Profit Forecast Memorandum are complete, true and accurate and not misleading, (B) all expressions of opinion contained in such Profit Forecast Memorandum are fair and reasonable, are honestly held by the Directors and can be properly supported; and (C) there are no other facts or assumptions which in any case ought reasonably to have been taken into account which have not been taken into account in the preparation of such Profit Forecast Memorandum;

6.3 (A) the prospective information (i) included in the Profit Forecast Memorandum and (ii) included in the planned capital expenditures and projected working capital as set forth in the section headed “Financial Information - Liquidity and Capital Resources” of each of the Prospectus, the Preliminary Offering Circular and the PHIP (collectively, the “**Prospective Financial Information**”), in each case has been prepared after due and proper consideration, and represents reasonable and fair expectations honestly held, by the Company on the basis of facts known to the Company after due and careful inquiry and the bases and assumptions stated in the Profit Forecast Memorandum and the Prospectus, the Preliminary Offering Circular and the PHIP, and in accordance with the Company's accounting policies described in each of the Prospectus, the Preliminary Offering Circular and the PHIP consistently applied; (B) the bases and assumptions used in the preparation of the Prospective Financial Information (i) are all those that the Company believes are significant in forecasting the profit attributable to the

Shareholders for the year ending December 31, 2022 and estimating the capital expenditures and the projected working capital of the Company for the fifteen months ending December 31, 2023, as applicable, and (ii) reflect, for each relevant period, a fair and reasonable forecast or estimate by the Company of the events, contingencies and circumstances described therein; and (C) the Prospective Financial Information represents a fair and reasonable forecast by the Company of the profit attributable to the Shareholders of the Company for the year ending December 31, 2022 and fair and reasonable estimates by the Company of the estimated capital expenditures and the projected working capital of the Company for the fifteen months ending December 31, 2023, as applicable;

- 6.4 the Company has available sufficient working capital for the Group's present requirements for at least 12 months from the date of the publication of the Prospectus in accordance with Rule 8.21A of the Listing Rules.
- 6.5 Ernst & Young (the "**Reporting Accountants**"), who has reported on the financial information of the Company as set out in the Accountant's Report in Appendix I to the Prospectus, the Preliminary Offering Circular and the PHIP, are independent public accountants with respect to the Company under the Code of Ethics for Professional Accountants section 290 "Independence—Audit and Review Engagements" issued by the Hong Kong Institute of Certified Public Accountants and the rules and regulations thereunder;
- 6.6 the Company has given to the Reporting Accountants all information that was reasonably requested by the Reporting Accountants and no information was withheld from the Reporting Accountants for the purposes of their preparation of (A) the Accountant's Report contained in the Prospectus, the Preliminary Offering Circular and the PHIP, (B) the comfort letters to be issued by the Reporting Accountants; 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 information which has not been provided the result of which would make the information so received misleading; and the factual contents of the reports or letters of the Reporting Accountants are and will remain true and accurate (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is true and accurate) and no fact or matter has been omitted therefrom which would make the contents of any of such reports or letters misleading in any respect, and the opinions attributed to the Directors in such reports or letters are held in good faith based upon facts within their knowledge; none of the Company and the Directors disagree with the reports or letters prepared by the Reporting Accountants;
- 6.7 no information was withheld from the Reporting Accountants or the Hong Kong Underwriters, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers or the Sole Sponsor for the purposes of their review of the unaudited proforma financial information and all other pro forma consolidated financial statements, information or data, if any, of the Company and the Subsidiaries included in each of the Prospectus, the Preliminary Offering Circular and the PHIP or their review of the Company's profit forecast and cash flow projections, unaudited proforma financial information, estimated capital expenditures and financial reporting procedures;
- 6.8 each of the Company and the Subsidiaries has established and maintains procedures which provide a reasonable basis for the directors to make proper assessments as to the financial position and prospects of the Company and the Subsidiaries, and each of the

Company and the Subsidiaries has established and maintains a system of internal accounting 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, other relevant generally accepted accounting principles or applicable accounting requirements, and maintain accountability for assets, (C) access to assets is permitted only in accordance with management’s general or specific 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, other relevant generally accepted accounting principles or applicable accounting requirements 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, 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 (G) the Company’s current management information and accounting control system has been in operation for at least three years during which none of the Company and the Subsidiaries has experienced any material difficulties with regard to (A) through (F) above or with regard to ascertaining at any point in time the differences in real time between budgeted and actual expenses; (H) the Company’s internal control over financial reporting is effective and the Company is not aware of (i) any weaknesses or deficiencies in the Company’s and the Subsidiaries’ internal controls over accounting and financial reporting or (ii) change in the Company’s and the Subsidiaries’ internal controls over accounting and financial reporting or other factors that have adversely affected, or could reasonably be expected to adversely affect, the Company’s and the Subsidiaries’ internal controls over accounting and financial reporting;

7. **Critical Accounting Policies and Indebtedness**

- 7.1 the section entitled “Financial Information—Critical Accounting Policies” in each of the Prospectus, the Preliminary Offering Circular and the PHIP accurately and fully describes (A) accounting policies which the Company believes are the most important in the portrayal of the Company’s and the Subsidiaries’ 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;
- 7.2 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 Prospectus, the Preliminary Offering Circular and the PHIP, and have consulted with the Reporting Accountants with regards to such selection, application and disclosure;
- 7.3 the sections entitled “Financial Information—Liquidity and Capital Resources” and “Financial Information—Indebtedness” in each of the Prospectus, the Preliminary Offering Circular and the PHIP accurately and fully describe: (A) all 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 indebtedness (actual or contingent) of the Company or the Subsidiaries and its or their related parties; and (C) all off-balance sheet transactions, arrangements, and obligations; and none of the Company and the Subsidiaries has any 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;

- 7.4 the amounts borrowed by each of the Company and the Subsidiaries do not exceed any limitation on borrowing contained in their respective articles of association or other constituent documents or business license (if applicable) or any debenture or other deed or document binding upon them and none of the Company or any Subsidiary has factored any of its debts, or engaged in financing of a type which would not be required to be shown or reflected in its audited accounts; all of the borrowing facilities of the Company and the Subsidiaries have been duly authorized, executed and delivered and are in full force and effect, all undrawn amounts under such borrowing facilities are or will be capable of drawdown in accordance with their terms, and no event has occurred and no circumstances exist which could cause any undrawn amounts under any borrowing facilities to be unavailable for drawing as required; and no event has occurred and no circumstances exist in relation to any national, regional, municipal or local Authority investment grants, loan subsidies or financial assistance received by or pledged to any of the Company or any Subsidiary in consequence of which any of the Company or any Subsidiary is or may be held liable to forfeit or repay in whole or in part any such grant, loan or financial assistance;
- 7.5 none of the Company and the Subsidiaries is engaged in any trading activities involving commodity contracts or other trading contracts which are not currently traded on a securities or commodities exchange and for which the market value cannot be determined; and all guarantees of indebtedness of the Group are in full force and effect;
- 7.6 save as disclosed in each of the Prospectus, the Preliminary Offering Circular and the PHIP, (A) there are no outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including, without limitation, bank overdrafts and loans, debt securities or similar indebtedness, subordinated bonds and hire purchase commitments, or any mortgage or charge or any guarantee or other contingent liabilities of the Company or any Subsidiary; (B) no outstanding indebtedness of the Company or any of the Subsidiaries has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) become repayable before its stated maturity, nor has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) any security in respect of such indebtedness become enforceable by reason of default of the Company or any of the Subsidiaries; (C) no person to whom any indebtedness of the Company and/or the Subsidiaries that is repayable on demand is owed has demanded or threatened to demand repayment of, or to take steps to enforce any security for, the same; (D) no circumstance has arisen such that any person is now entitled to require payment of any indebtedness of the Company or any of the Subsidiaries or under any guarantee of any liability of the Company or any of the Subsidiaries by reason of default of the Company or any of the Subsidiaries or any other

person or under any such guarantee given by the Company or any of the Subsidiaries; and (E) none of the Company and the Subsidiaries have stopped or suspended payments of its debts, has become unable to pay its debts or otherwise become insolvent;

8. **Subsequent Events**

- 8.1 none of the Company and the Subsidiaries has sustained since the date of the latest audited consolidated financial statements included in each of the Prospectus, the Preliminary Offering Circular and the PHIP (the “**Latest Audited Balance Sheet Date**”), any loss or interference with its business from fire, explosion, flood, windstorm, 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 Prospectus, the Preliminary Offering Circular and the PHIP; and since the Latest Audited Balance Sheet Date, there has not been, except as otherwise disclosed in each of the Prospectus, the Preliminary Offering Circular and the PHIP, (A) any material decrease in consolidated total income, profit before tax or profit of the Company for the respective periods from each such date to (i) the date of this Agreement, (ii) the Prospectus Date, (iii) the Price Determination Date or (iv) the Listing Date, as applicable, in each case as compared to the corresponding periods in the preceding year, or any change in the capital stock, current liabilities, consolidated total assets or total liabilities, decrease in shareholders’ equity, or increase in short-term debt or long-term debt of the Company compared with amounts shown in the Company’s latest audited consolidated balance sheet included in each of the Prospectus, the Preliminary Offering Circular and the PHIP or (B) any material adverse change, or any development involving a prospective material adverse change, in or affecting the general affairs, management, business, prospects, shareholders’ equity, results of operations or position, financial or otherwise, of the Company and the Subsidiaries, taken as a whole;
- 8.2 since the Latest Audited Balance Sheet Date, none of the Company and the Subsidiaries has (A) entered into or assumed or otherwise agreed to be bound by any contract or agreement that is material to the Group, (B) incurred, assumed or acquired any liability (including actual or contingent liability, and any off-balance sheet obligations) or other obligation that is material to the Group, (C) incurred, assumed or acquire or otherwise agreed to become subject to 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) cancelled, waived, released or discontinued in whole or in part any debt or claim, (F) purchased or reduced or otherwise changed, or agreed to purchase, reduce, or otherwise change, 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), (G) declare, made or paid any dividend or distribution of any kind on its capital stock of any class, (H) 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 or (I) 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 (H) above;
- 8.3 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, (B) has continued to pay its creditors in the ordinary course of business and on arms-length terms, and (C) has not encountered any failure by its customers to settle amounts owed and due to it on a timely basis save as disclosed in the Prospectus, the Preliminary Offering Circular and the PHIP; 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 business of each of the Company and the Subsidiaries (as described in each of the Prospectus, the Preliminary Offering Circular and the PHIP) with its customers or suppliers;

9. **Compliance with Bribery, Money Laundering and Sanctions Laws**

- 9.1 (A) save as disclosed in the Prospectus, the Preliminary Offering Circular or the PHIP, none of the Company, the Subsidiaries, the Controlling Shareholders, their respective directors, officers, agents and employees, their respective Affiliates, any of such Affiliate's respective directors, officers, agents and employees or other person acting on behalf of the foregoing (collectively, the "**Group Relevant Persons**"), is an individual or entity ("**Person**") that is, or is owned or controlled by a Person that is, targeted by or subject to any Sanctions Laws and Regulations (as defined below); (B) none of the Group Relevant Persons (x) is located, organized or resident in a country or territory that is subject to any Sanctions Laws and Regulations (including Cuba, Iran, North Korea, Syria, the Crimea Region of Russia/Ukraine, self-proclaimed Donetsk People's Republic and self-proclaimed Luhansk People's Republic regions)(each a "**Sanctioned Country**"), (y) undertakes any transactions, or has any connections, with any country, person, or entity subject to any Sanctions Laws and Regulations or any person or entity in those countries or performing contracts in support of projects in or for the benefit of those countries, (z) is engaged in any activities sanctionable under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, the Iran Sanctions Act, the Iran Threat Reduction and Syria Human Rights Act, or any applicable executive order; (C) the Company and the Controlling Shareholders represent and covenant that the Company, the Controlling Shareholders and their respective Affiliates will use the proceeds from the Global Offering exclusively in the manner as set forth in each of the Prospectus, the Preliminary Offering Circular and the PHIP 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 or facilitating, any activities or business of or with any Person, or of, with or in any Sanctioned Countries, or any country or territory that is subject to any Sanctions Laws and Regulations, or in any other manner that will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; (D) none of the allotment and issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement or the International Underwriting Agreement, the consummation of any other transaction contemplated hereby and thereby, or the provision of services contemplated hereby and thereby 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; (E) each of the Company and the Subsidiaries has instituted and will maintain policies and procedures which are designed to ensure continued compliance with the Sanctions Laws and Regulations; and (F) the

Company and the Subsidiaries further covenant not to engage, directly or indirectly, in any other activities that would result in a violation of Sanctions Laws and Regulations by any Person (including any Person participating in the Global Offering); (G) save as disclosed in the Prospectus, the Preliminary Offering Circular or the PHIP, that for the past five years, the Group Relevant Persons have not knowingly engaged in, are not now knowingly engaged in, and will not engage in, any dealings or transactions directly or indirectly with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the target of a Sanctions Laws and Regulations or any entity owned or controlled by a Person who is the target of the Sanctions Laws and Regulations; and (H) the Company and the Subsidiaries will cease all of its business activities in Russia at the end of 2022 and had ceased its business relationship and will not engage in any business activities with the PRC Customers, who are subject to the Sanctions Laws and Regulations as disclosed in the Prospectus and the Preliminary Offering Circular; 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 (“**OFAC**”) (including the designation as a “specially designated national or blocked person” thereunder) or the U.S. Department of State or the U.S. Department of State or the U.S. Department of Commerce’s Bureau of Industry and Security (“**BIS**”), (ii) any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the U.S. Trading With the Enemy Act, the U.S. International Emergency Economic Powers Act, the U.S. United Nations Participation Act or the U.S. Syria Accountability and Lebanese Sovereignty Act, all as amended, or any of the foreign assets control regulations of the U.S. Department of the Treasury (including 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto and (iii) any sanctions or measures imposed by the United Nations Security Council, the European Union (including under Council Regulation (EC) No. 194/2008), Her 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;

- 9.2 none of the Group Relevant Persons is aware of or has, directly or indirectly, (A)(i) taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any Government Official (as defined below) to influence official action or secure an improper advantage; (ii) made or authorized the payment of any money or the giving of anything of value to any official, employee or any other person acting in an official capacity for any Government Entity (as defined below), including personnel of local governments, to any political party or official thereof or to any candidate for public office (each a “**Government Official**”) or to any person under circumstances where the Group Relevant Persons knew or was aware of a high probability that all or a portion of such money or thing of value would be offered, given or promised, directly or indirectly, to any Government Official, where either the payment, the contribution or the gift, or the purpose thereof, was, is, or would be prohibited under any applicable Laws of the Cayman Islands, the British Virgin Islands, Hong Kong, the PRC, the United States or any other jurisdiction; and (iii) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; or (B) made or authorized any bribe, rebate, payoff, influence payment, kickback or other unlawful or improper 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; and the Company and the Subsidiaries have conducted their businesses in compliance with applicable anti-corruption or anti-bribery Laws and have instituted and maintain and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws; as used herein, “Government Entity” means any government or any department, agency or instrumentality thereof, including any entity or enterprise owned or controlled (in whole or in part) by a government, or a public international organisation.

- 9.3 none of the Group Relevant Persons is aware of or has, directly or indirectly, received or authorised the receipt of the payment of any money or the gift of anything of value from any supplier of any services, raw materials of or any equipment for the research and development, manufacturing, licensing, distribution, sales and marketing of the Group’s products, 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 the Cayman Islands, the British Virgin Islands, Hong Kong, the PRC, the United States 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;
- 9.4 the operations of the Company and the Subsidiaries are, and at all times have been, conducted in compliance with applicable financial recordkeeping and reporting requirements and all other 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 Cayman Islands, the British Virgin Islands, Hong Kong, PRC, European Union, United Kingdom and United States, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the “**Money Laundering Laws**”), each of the Company and the Subsidiaries has instituted and maintains policies and procedures which are designed to ensure continued compliance with the Money Laundering Laws, and no action, suit, proceeding, investigation or inquiry by or before any Authority involving the Company, any of the Subsidiaries or the businesses of the Company or such Subsidiary with respect to the Money Laundering Laws is pending or threatened;

10. **Material Contracts and Connected Transactions**

- 10.1 all contracts to which the Company or any Subsidiary is a party that are required to be disclosed in the Prospectus, the Preliminary Offering Circular and the PHIP under the Companies (Winding Up and Miscellaneous Provisions) Ordinance or the Listing Rules or filed therewith with the Registrar of Companies in Hong Kong (collectively, the “**Material Contracts**”) have been so disclosed or filed, in their entirety, without omission or redaction unless a certificate of exemption has been granted by the SFC; no such Material Contracts will, without the written consent of the Sole Sponsor, the Overall Coordinator and the Sole Global Coordinator, be entered into, nor will the terms of any Material Contracts be changed prior to or on the Listing Date; and with respect to any Material Contract, none of the Company, the Subsidiaries and any other party to

such material contract has sent or received any communication regarding termination of, or intention not to renew, such Material Contract, and no such termination or non-renewal has been threatened by the Company, any Subsidiary or any other party to such Material Contract;

- 10.2 each of the contracts listed as being material contracts in the section headed “Appendix IV - Statutory and General Information - B. Further Information about Our Business - 1. Summary of Material Contracts” of the Prospectus, the Preliminary Offering Circular and the PHIP has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms;
- 10.3 each of the licensing and collaboration agreements identified in each of the Prospectus, the Preliminary Offering Circular and the PHIP under the section “Business” has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms;
- 10.4 none of the Company or any Subsidiary has any material capital commitment, or is, or has been, party to any unusual, long-term or onerous commitments, contracts or arrangements not wholly on an arm's length basis in the ordinary and usual course of business (for these purposes, a long-term contract, commitment, or arrangement is one which is unlikely to have been fully performed in accordance with its terms more than six months after the date it was entered into or undertaken or is incapable of termination by either the Company or any Subsidiary (as relevant) on six months' notice or less);
- 10.5 none of the Company or any Subsidiary is a party to any agreement or arrangement which prevents or restricts it in any way from carrying on its ordinary and usual course of business in any jurisdiction;
- 10.6 except as disclosed in each of the Prospectus, the Preliminary Offering Circular and the PHIP, 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 distributors, customers or suppliers, on the other hand;
- 10.7 there is no Proceedings pending, threatened or contemplated by any Governmental Authority to which any of the overseas distributor and suppliers of the Company and the Subsidiaries is or may be the subject, which would, individually or in the aggregate, have a Material Adverse Effect;
- 10.8 the statements set forth in each of the Prospectus, the Preliminary Offering Circular and the PHIP 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 Prospectus, the Preliminary Offering Circular and the PHIP, 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), or result in the creation or imposition of an Encumbrance upon any property or assets of the Company or any Subsidiary pursuant to 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; and all Approvals under any Laws applicable to, or from or with any Governmental Authority having jurisdiction over, the Company, any Subsidiary or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with the use and application of the net proceeds to be received by the Company from the Global Offering, for the purposes as set forth in and contemplated by each of the Prospectus, the Preliminary Offering Circular and the PHIP, have been obtained or made;

10.9 except as disclosed in each of the Prospectus, the Preliminary Offering Circular and the PHIP, 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;

10.10 In respect of the connected transactions (as defined in the Listing Rules) (if any) of the Company (the “**Connected Transactions**”), (A) the statements set forth in each of the Prospectus, the Preliminary Offering Circular and the PHIP relating to the Connected Transactions are complete, true and accurate, and there are no facts or matters the omission of which would make any such statements misleading, and there are no other Connected Transactions which have not been disclosed in all of the Prospectus, the Preliminary Offering Circular and the PHIP; (B) all information (including, without limitation, historical figures) disclosed or made available (or which ought reasonably to have been disclosed or made available) in writing or orally by or on behalf of the Company to the Sole Global Coordinator, the Overall Coordinator, the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the Reporting Accountants, the legal and other professional advisers to the Underwriters, the Stock Exchange and/or the SFC was so disclosed or made available in full and in good faith and, except as subsequently disclosed in both the Disclosure Package and the Final Offering Circular or notified to the Stock Exchange and/or the SFC, was and remains complete, true and accurate, and there is no other information which has not been provided the result of which would make the information so received misleading; (C) the Connected Transactions disclosed in each of the Prospectus, the Preliminary Offering Circular and the PHIP 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 Prospectus, the Preliminary Offering Circular and the PHIP so long as the agreement or arrangement relating thereto is in effect, and shall inform the Sole Sponsor, the Overall Coordinator and the Sole Global Coordinator promptly should there be any breach of any such terms before or after the listing of the Shares on the Stock Exchange; (E) each of the Connected Transactions and related agreements and undertakings as disclosed in each of the Prospectus, the Preliminary Offering

Circular and the PHIP has been duly authorised, executed and delivered, constitutes a legal, valid and binding agreement or undertaking of the parties thereto, enforceable in accordance with its terms, and is in full force and effect; (F) each of the Connected Transactions disclosed in each of the Prospectus, the Preliminary Offering Circular and the PHIP was and will be carried out by the Group in compliance with all applicable Laws.

- 10.11 no indebtedness (actual or contingent) and no contract or arrangement is or will be outstanding between the Company or the Subsidiaries, on the one hand, and any substantial shareholder or any current or former director or officer of the Company or the Subsidiaries or any person connected with any of the foregoing persons (including his or her spouse, minor children or any company or undertaking in which he or she holds a controlling interest), on the other hand;
- 10.12 neither the Company nor any Subsidiary is engaged in any material transactions with its current or former directors, officers, management, shareholders or other Affiliates on terms that are not available from other parties on an arm's-length basis;

11. **Reorganization**

- 11.1 The descriptions of the events, transactions and documents relating to the Reorganization (as defined in the Prospectus) as set forth in the sections of each of the Prospectus, the Preliminary Offering Circular and the PHIP headed, respectively, "History, Reorganization and Corporate Structure" are complete, true and accurate and not misleading;
- 11.2 Each of the reorganization documents has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general principles of equity;
- 11.3 The Reorganization and the execution, delivery and performance of the reorganization documents 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 Company or any other member of the Group pursuant to (A) the Articles of Association or other constituent or constitutive documents or the business licence of the Company or any of the Subsidiaries, or (B) 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 Company or any of the Subsidiaries is a party or by which the Company or any of the Subsidiaries is bound or any of their respective properties or assets may be bound or affected, or (C) any Laws applicable to any of the Company or any of the Subsidiaries or any of their respective properties or assets. Neither the Reorganization nor the execution, delivery and performance of any of the reorganization documents has rendered any member of the Group 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 was prepared by the Reporting Accountants or otherwise described in the Prospectus, the Preliminary Offering Circular and the PHIP.

- 11.4 All Approvals under any Laws applicable to, or from or with any Authority having jurisdiction over any member of the Group or any of its properties or assets, or otherwise from or with any other persons, required in connection with the Reorganization and the execution, delivery and performance of the reorganization documents have been unconditionally obtained or made; all such Approvals are valid and in full force and effect and none of such Approvals is subject to any condition precedent which has not been satisfied or performed or other materially burdensome restrictions or conditions not described in each of the Prospectus, the Preliminary Offering Circular and the PHIP; no member of the Group 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 reasonably believes that any Authority is considering revoking, suspending or modifying, any such Approvals.
- 11.5 Transactions contemplated by the Reorganization have been effected prior to the date hereof in compliance with all applicable Laws and in accordance with the reorganization documents; other than the reorganization documents, there are no other documents or agreements, written or oral, that have been entered into by any member of the Group in connection with the Reorganization which have not been previously provided, or made available, to the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and/or the legal and other professional advisors to the Underwriters and which have not been disclosed in each of the Prospectus, the Preliminary Offering Circular and the PHIP.
- 11.6 There are no actions, suits, proceedings, investigations or inquiries pending or threatened or contemplated, under any Laws or by or before any Authority challenging the effectiveness or validity of the events, transactions and documents relating to the Reorganization as set forth in the sections of each of the Prospectus, the Preliminary Offering Circular and the PHIP headed “History, Reorganization and Corporate Structure.”

12. **Taxation, Dividends**

- 12.1 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 the Cayman Islands, the British Virgin Islands, Hong Kong, and the PRC, and may be so paid without the necessity of obtaining any Governmental Authorization in any of such jurisdictions;
- 12.2 no stamp or other issuance or transfer Taxes or duties and no capital gains, income, withholding or other Taxes are payable by or on behalf of the Company, any Subsidiary or any Underwriters to the Cayman Islands, the British Virgin Islands, Hong Kong, the PRC in connection with (A) the creation, allotment and issuance of the Offer Shares, (B) the sale and delivery by the Company of the Offer Shares to or for the respective accounts of the International Underwriters and the Hong Kong Underwriters, as the case may be, in the manner contemplated in this Agreement and in the International Underwriting Agreement and the Operative Documents, (C) the execution and delivery of this Agreement and the International Underwriting Agreement, (D) the sale and delivery within and outside Hong Kong by the International Underwriters or within Hong Kong by the Hong Kong Underwriters of the Offer Shares to the initial places thereof in the manner contemplated in the Prospectus and the Preliminary Offering Circular, or (E) the deposit of the Offer Shares with the HKSCC;

- 12.3 all returns, reports or filings (including elections, declarations, forms, disclosures, schedules, estimates and information returns) which are required to have been filed by or in respect of the Company or the Subsidiaries for Taxation purposes have been filed; and all such returns, reports and filings are true, complete and accurate and are not the subject of any 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 Controlling Shareholders, or their respective directors, officers or employees to the tax authorities, the Overall Coordinator, the Sole Global Coordinator, the Sole Sponsor, the International Underwriters, the Hong Kong Underwriters, the reporting accountants, the internal control consultant and legal and other professional advisers to the Company is true, complete and accurate and not misleading; 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 consolidated financial statements as set out in each of the Prospectus, the Preliminary Offering Circular and the PHIP 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 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 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);
- 12.4 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 Prospectus, the Preliminary Offering Circular and the PHIP, all such dividends and other distributions are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes, or any taxing or other Authority thereof or therein; and may be so paid without the necessity of obtaining any Governmental Authorization in any of such jurisdictions;
13. **Experts**
- 13.1 (A) no information was withheld from the Industry Consultant, the Internal Control Consultant, the Company's U.S. and Russia Counsel, the Company's Hong Kong Counsel, and any other consultants and/or counsels for the Company for the purposes

of their preparation of their respective reports, opinions, letters or certificates in connection with the Global Offering (whether or not contained in each of the Prospectus, the Preliminary Offering Circular and the PHIP) (the “**Relevant Reports**”); (B) all information given to each of the foregoing consultants and/or counsels for such purposes was given in good faith and there is no other information or documents which have not been provided, the result of which would make the information and documents so received, in the light of the circumstances under which they were provided, misleading; (C) all the assumptions made by the foregoing consultants and/or counsels in their respective Relevant Reports are considered by the Company to be reasonable and appropriate; (D) the factual contents of the Relevant Reports are and will remain complete, true and accurate and not misleading (and where such information is subsequently amended, updated or replaced, such amended updated or replaced information is complete, true and accurate and not misleading); (E) the market positioning of the Company contained in the research report of the Industry Consultant , commissioned by the Company, regarding the PRC IoT market, the vehicle mounted antenna market in Russia and the IoT antenna market in the United States and certain sub-segments thereof , is considered by the Company to be accurately represented, reasonable and not misleading; (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 Relevant Reports, as of their respective dates, contained or contains any untrue statement of a fact or omitted or omits to state a fact or assumption necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and (G) none of the Company and the Directors disagrees with any aspects of the Relevant Reports, and the opinions attributed to the Directors in each such Relevant Reports are held in good faith based upon facts within their knowledge;

- 13.2 no information was withheld from the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners or the Joint Lead Managers regarding any investigation, audit or review by any Authority of the Company or any Subsidiary;
- 13.3 each of the experts stated in the section headed “Appendix IV—Statutory and General Information – E. Other Information – 7. Consents of Experts” in each of the Prospectus, the Preliminary Offering Circular and the PHIP 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;

14. **Market Conduct**

- 14.1 none of the Company, its Affiliates, any of their respective directors, officers, agents or employees, or any person acting on behalf of any of them, has at any time prior to the date hereof, directly or indirectly, done any act or engaged in any course of conduct or will, until the Sole Global Coordinator 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;
- 14.2 none of the Company, its Affiliates, the Subsidiaries, any of their respective directors, officers, agents or employees (A) has taken or facilitated, or will take or facilitate, directly or indirectly, any action that is designed to, has constituted or might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company or any Subsidiary to facilitate the sale or resale of the Offer Shares or otherwise, (B) has taken or will take, directly or indirectly, any action which would

constitute a violation of the Securities and Futures (Price Stabilising) Rules under the Securities and Futures Ordinance, or would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance, or has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the Underwriters or any person acting for them of the ability to rely on any stabilization safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise, provided that the granting of the option to purchase Option Shares or other stabilization action taken by the Stabilizing Manager or any person acting for it as stabilizing manager in accordance with Clause 6.3 of this Agreement, the Listing Rules, the Securities and Futures Ordinance or any other applicable Laws in Hong Kong shall not constitute a breach of this subsection;

15. No Proceedings or Investigations

15.1 there are (A) no legal, arbitral or governmental actions, suits proceedings, investigations or inquires pending or threatened or contemplated by or before any Governmental Authority, to which the Company or any Subsidiary, or any of their respective, directors, or officers, is or may be a party or to which any of the property, assets or products of the Company or any Subsidiary, or any of their respective directors, or officers, is or may be subject, at law or in equity, whether or not arising from transactions in the ordinary course of business of the Group and there are no circumstances likely to give rise to any such actions, suits, proceedings, investigations or inquiries; (B) no Law that has been enacted, adopted or issued or that has been proposed by any Governmental Authority and (C) no judgment, decree or order of any Governmental Authority, which, in any of clause (A), (B) or (C), would, individually or in the aggregate, materially and adversely affect the power or ability of the Company and/or the Controlling Shareholders 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 Prospectus, the Preliminary Offering Circular and the PHIP and are not so described;

16. United States Aspects

16.1 the Company is a “foreign private issuer” as such term is defined in Rule 405 under the Securities Act;

16.2 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;

16.3 none of the Company, its “affiliates” (within the meaning of Rule 501(b) under the Securities Act) and any person acting on their behalf (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated or will negotiate in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act, or (B) has offered or sold or will offer or sell the Offer Shares by means of (i) any “general solicitation or general advertising” within the meaning of Rule 502(c) under the Securities Act or any other conduct involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or (ii) any “directed selling efforts” within the meaning of Rule 902(c) under the Securities Act. For avoidance of doubt, the Underwriters are not the persons acting on the Company’s behalf or the Company’s “affiliates” (within the meaning of Rule 501(b) under the Securities Act) and the Company’s representations and

warranties under this clause do not extend to the Underwriters' own underwriting activities;

- 16.4 none of the Company, its Affiliates and any person acting on their behalf has paid or agreed to pay to any person any compensation for soliciting another to purchase any securities of the Company (except as contemplated in this Agreement and the International Underwriting Agreement);
- 16.5 other than as contemplated under the Global Offering and in the Cornerstone Investment Agreements and except as otherwise disclosed in each of the Prospectus and the Preliminary Offering Circular and the PHIP under the sections headed "History, Reorganization and Corporate Structure" and "Cornerstone Investors", within the preceding six months, neither the Company nor its Affiliates nor any other person acting on behalf of the Company has offered or sold to any person any Shares or any securities of the same or a similar class as the Shares; and the Company will take reasonable precautions designed to ensure that any offer or sale by the Company, direct or indirect, in the United States of any Shares or any substantially similar securities issued by the Company, within six months subsequent to the date on which the distribution of the Offer Shares has been completed (as notified to the Company by the Sole Global Coordinator), is made under restrictions and other circumstances reasonably designed not to affect the status of the offer and sale of the Offer Shares in the United States contemplated by the International Underwriting Agreement as transactions exempt from the registration requirements of the Securities Act;
- 16.6 neither the Company nor any Subsidiary has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any Shares other than this Agreement, the International Underwriting Agreement, the Cornerstone Investment Agreements and the Operative Documents;
- 16.7 the Company is not, after giving effect to the offering and sale of the Offer Shares and the application of the proceeds thereof as described in each of the Prospectus, the Preliminary Offering Circular and the PHIP, will not be, an "investment company" or an entity "controlled" by an "investment company" within the meaning of the U.S. Investment Company Act of 1940, as amended;
- 16.8 the Company was not a "passive foreign investment company" ("PFIC") within the meaning of Section 1297(a) of the U.S. Internal Revenue Code of 1986, as amended, for its most recent taxable year, and the Company does not expect to become a PFIC for the current taxable year or in the foreseeable future;

17. **Internal controls**

- 17.1 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 14 to the Listing Rules; each of the Company and the Subsidiaries has established and maintains and evaluates disclosure and corporate governance controls and procedures to ensure that (A) information relating to the Company or any of the Subsidiaries is made known in a timely manner to the Board and management by others within those entities, and (B) the Company and the Board comply in a timely manner with the requirements of the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, the Securities and Futures Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Companies Ordinance and any other applicable Laws, including the requirements on disclosure of inside information and notifiable, connected and other transactions required to be disclosed,

and such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons (as used herein, the term “**disclosure and corporate governance controls and procedures**” means controls and other procedures that are designed to ensure that information required to be disclosed by the Company, including information in reports that it files or submits under any applicable Law, inside information and information on notifiable, connected and other transactions required to be disclosed, (A) is recorded, processed, summarised and reported, in a timely manner and in any event within the time period required by applicable Law; and (B) is accumulated and communicated to the Company’s management, including its chief executive officer, chief financial officer and the Board, as appropriate, to allow timely decisions regarding required disclosures);

17.2 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 adversely affected, or could reasonably be expected to adversely affect, such controls and procedures or such ability to comply with all applicable Laws;

18. **Intellectual Property Rights**

18.1 (A) each of the Company and the Subsidiaries owns free of Encumbrances, or have obtained (or can obtain on reasonable terms) valid licenses for, or other rights to use, all patents, patent applications, patent rights, inventions, copyrights, trademarks, service marks (both registered and unregistered), 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 Rights**”) described in each of the Prospectus, the Preliminary Offering Circular and the PHIP 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 and material in connection with the business described in each of the Prospectus, the Preliminary Offering Circular and the PHIP as being currently operated or proposed to be operated by them; (B) each agreement pursuant to which the Company and/or the Subsidiaries have obtained licenses for, or other rights to use, Intellectual Property Rights is legal, valid, binding and enforceable in accordance with its terms; the Company and/or the Subsidiaries have complied with the terms of each such agreement which is in full force and effect, and no 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 and/or the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement, and no notice has been given by or to any party to terminate any such agreement; (C) there is no claim to the contrary or any challenge by any other person to the rights of the Company and/or the Subsidiaries with respect to the Intellectual Property Rights; (D) 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; and (E) in conducting its business activities, none of the Company and

the Subsidiaries has infringed or is infringing any intellectual property rights already registered by a third party;

- 18.2 neither the Company nor any of the Subsidiaries is aware of (A) any infringement or unauthorized use by third parties on any Intellectual Property Rights; (B) any opposition by any person to any pending applications challenging the validity, enforceability or scope of any Intellectual Property Rights; (C) any assertion of moral rights which would materially affect the use of any of the Intellectual Property Rights in the business of any member of the Group; or (D) any facts or circumstances which would render any rights mentioned above invalid or inadequate to protect the interests of the relevant member of the Group or unenforceable;
- 18.3 the details of all registered Intellectual Property (including applications to register the same) owned or used by the Company and/or the Subsidiaries that are material to the business of the Company and/or the Subsidiaries are set out in the Prospectus, the Preliminary Offering Circular and the PHIP; the processes employed and the products and services sold, provided and dealt in by the Company and/or the Subsidiaries at any time within the last three years do and did not use, embody or infringe any rights or interests of third parties in any intellectual property (other than those belonging to or licensed to the Company and the Subsidiaries);
- 18.4 all patentable and patented inventions made by employees of the Company and the Subsidiaries and used or intended to be used in the business of the Company and the Subsidiaries were made in the normal course of the duties of the employees concerned and there are no outstanding or potential claims against the Company and the Subsidiaries under any contract or under any applicable Laws providing for employee compensation or ownership in respect of any rights or interests in any intellectual property;

19. **Information Technology**

- 19.1 (A) 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 as currently conducted or as proposed to be conducted; (B) 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; and such licenses or rights are in full force and effect and have not been revoked or terminated and there are no known grounds on which they might be revoked or terminated; (C) each agreement pursuant to which the Company and/or the Subsidiaries has obtained licenses for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms, the Company and/or the Subsidiaries, as the case may be, has complied with the terms of each such agreement which is in full force and effect, and no 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 and/or the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement, and no notice has been given by or to any party to terminate such agreement; (D) all the records and systems (including but not limited to the Information Technology) and all data and information of the Company and/or the Subsidiaries are

maintained and operated or accessible by the Company and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Company and/or the Subsidiaries; (E) 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; (F) 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; (G) each of the Company and the Subsidiaries has in place procedures to prevent unauthorized access and the introduction of viruses and to enable the taking and storing on-site and off-site of back-up copies of the software and data; and (H) each of the Company and the Subsidiaries has in place adequate back-up policies and disaster recovery arrangements which enable its Information Technology and the data and information stored thereon to be replaced and substituted without disruption to the business of the Company and/or the Subsidiaries;

- 19.2 (A) each of the Company and the Subsidiaries has complied with all applicable data protection Laws, guidelines and industry standards; (B) neither the Company nor the Subsidiaries has received any notice, letter, complaint or allegation from the relevant data protection Governmental Authority alleging any breach or non-compliance by it of the applicable data protection Laws or prohibiting the transfer of data to a place outside the relevant jurisdiction; and (C) neither the Company nor the Subsidiaries has received any claim for compensation from any person in respect of its business under the applicable data protection Laws and industry standards in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data in the previous three years and there is no outstanding order against the Company and/or the Subsidiaries in respect of the rectification or erasure of data;

20. **Compliance with Employment and Laws**

- 20.1 except as disclosed in each of the Prospectus, the Preliminary Offering Circular and the PHIP and in the ordinary course of business, (A) all housing, provident fund, social insurance, severance, pension, retirement, death or disability benefits or other actual or contingent employee benefits to any of the present or past employees of each of the Company and the Subsidiaries arising from their employment with the Company or such Subsidiary are fully provided for by way of an adequately funded pension scheme established for and on behalf of the Company or such Subsidiary that is or was the employer of such person or established by the Company or such Subsidiary in the name of the relevant present or past employees; (B) neither the Company nor the Subsidiaries has any outstanding payment obligations or unsatisfied liabilities under the rules of such schemes or the applicable Laws; (C) there are no 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; (D) 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); (E) none of the Company and the Subsidiaries has any undischarged liability to pay to any Governmental Authority in any jurisdiction any taxation, contribution or

other impost arising in connection with the employment or engagement of directors, key employees or consultants by them; (F) no liability has been incurred by the Company and/or the Subsidiaries for 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; and (G) 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) and there are no claims pending or 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; 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 respects with all terms and conditions of such directors', employees' or consultants' (or former directors', employees' or consultants') contracts of services, employment or consultancy;

- 20.2 there is (i) no labor dispute, work stoppage, slow down or other conflict with the employees of the Company or any Subsidiary exists, is imminent or is threatened; (ii) no existing, threatened or imminent labor disturbance by the employees of any of its suppliers, contractors or customers; and (iii) no union representation dispute currently existing concerning the employees of the Company or any of the Subsidiaries; there have been and are no violation of any applicable labor and employment laws by the Company or any of the Subsidiaries;

21. **Insurance**

- 21.1 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; 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; none of the insurance policies or instruments in respect of the assets of the Company and/or the Subsidiaries is subject to any special or unusual terms or restrictions or to the payment of any premium in excess of normal life; the Company and the Subsidiaries are in compliance with the terms of such policies and instruments (including without limitation the due payment in full of all premiums due in respect of such policies and instruments, and the full observance and performance by the Company and the Subsidiaries of all conditions for the validity and effectiveness of such policies and instruments); there are no claims by the Company or any Subsidiary under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; none of the Company and the Subsidiaries has been refused any 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 or appropriate to continue its business as currently conducted or as proposed to be conducted on commercially reasonable terms;

22. **Immunity, Choice of Law and Disputes Resolutions**

- 22.1 under the Laws of the Cayman Islands, the British Virgin Islands, 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 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, the British Virgin Islands and the Cayman Islands;
- 22.2 the choice of law provisions set forth in this Agreement do not contravene the Laws of Hong Kong, the PRC, the Cayman Islands, the United States and the British Virgin Islands, and will be recognized by the courts of Hong Kong, the PRC, the Cayman Islands, the United States and the British Virgin Islands; the Company and/or the Controlling Shareholders can sue and be sued in its own name under the Laws of Hong Kong, the PRC, the United States and the British Virgin Islands; the agreement of the Company and/or the Controlling Shareholders to resolve any dispute by arbitration at the Hong Kong International Arbitration Centre, the agreement to treat any decision and award of the Hong Kong International Arbitration Centre as final and binding on the parties to this Agreement, the irrevocable submission by the Company and/or the Controlling Shareholders to the jurisdiction of any Hong Kong court (a “**Hong Kong Court**”), the agreement that each party to this Agreement shall have the option to defer any dispute arising out of or in relation to the obligations of the Company and/or the Controlling Shareholders under the this Agreement to arbitration, the waiver of 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, the PRC, the Cayman Islands, the United States and the British Virgin Islands and will be respected by the courts of Hong Kong, the PRC, the Cayman Islands, the United States and the British Virgin Islands; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of the Cayman Islands, the British Virgin Islands, Hong Kong, the PRC and the United States is concerned, to confer valid personal jurisdiction over the Company and/or the Controlling Shareholders; and any award obtained in the Hong Kong International Arbitration Centre arising out of or in relation to the obligations of the Company and/or the Controlling Shareholders under this Agreement will be recognized and enforced in the courts of Hong Kong, the PRC, the Cayman Islands, the British Virgin Islands and the United States subject to the uncertainty as disclosed in each of the Prospectus, the Preliminary Offering Circular and the PHIP;
- 22.3 it is not necessary under the Laws of Hong Kong, the PRC, the Cayman Islands, the United States, and the British Virgin Islands that any of the International Underwriters or the Hong Kong Underwriters (other than those incorporated or organized under the Laws of the Cayman Islands, Hong Kong, the PRC, the British Virgin Islands and the United States as the case may be) should be licensed, qualified or entitled to carry out

business in Laws of Hong Kong, the PRC, the Cayman Islands, the British Virgin Islands and the United States (A) to enable them to enforce their respective rights under this Agreement, the International Underwriting Agreement or any other document to be furnished hereunder or thereunder, or (B) solely by reason of the execution, delivery or performance of this Agreement and the International Underwriting Agreement;

23. Listing Rules and Hong Kong Law Compliance

- 23.1 the Directors 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 Stock Exchange under the Listing Rules and other legal or regulatory requirements relevant to their roles;
- 23.2 none of the Directors (or his/her associates (as defined in the Listing Rules)), either alone or in conjunction with or on behalf of any other person, is interested in any business that is similar to or competes or is likely to compete, directly or indirectly, with the business of the Company or any Subsidiary, none of the Directors (or his/her associates (as defined in the Listing Rules)), either alone or in conjunction with or on behalf of any other person, is interested, directly or indirectly, in any assets which have since the date two years immediately preceding the date of the Prospectus been acquired or disposed of by or leased to the Company or any Subsidiary; none of the Directors, nor any of their respective associates (as the term is defined in the Listing Rules), is or will be interested in any agreement or arrangement with the Company or any Subsidiary which is subsisting and which is in relation to the business of the Company or such Subsidiary;
- 23.3 all the interests or short positions of each of the Directors 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 Stock Exchange pursuant to Part XV of the Securities and Futures Ordinance and the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules, in each case upon completion of the Global Offering, are listed are fully and accurately disclosed in the Prospectus, the Preliminary Offering Circular and the PHIP; and save as disclosed in the Prospectus, the Preliminary Offering Circular and the PHIP, no person owns or otherwise has any interest 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 Stock Exchange pursuant to Part XV of such Ordinance;
- 23.4 save as disclosed in the Prospectus, the Preliminary Offering Circular and the PHIP or for such transactions as may be entered into by the Company pursuant to any of the agreements relating to the Global Offering, no indebtedness (actual or contingent) and no contract or arrangement is outstanding between the Company and any company or undertaking which is owned or controlled by the Company (whether by way of shareholding or otherwise);
- 23.5 each of the Pre-IPO Investments are in compliance with the Guidance Letter HKEX-GL43-12 issued by the Stock Exchange in October 2012 and as updated in July 2013 and March 2017 and the Guidance Letter HKEX-GL44-12 issued by the Stock Exchange in October 2012 and as updated in March 2017;

- 23.6 each of the documents or agreements executed by the Company, any of the Subsidiaries and/or any of the Controlling Shareholders (where applicable) in connection with the events and transactions set forth in the sections headed “History, Reorganization and Corporate Structure” and “Appendix IV—Statutory and General Information” of each of the Prospectus, the Preliminary Offering Circular and the PHIP, respectively, has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms, and other than the foregoing documents or agreements, there are no other documents or agreements, written or oral, relating to the Company, any of the Subsidiaries and/or any of the Controlling Shareholders (where applicable) in connection with the events and transactions set forth in each of the Prospectus, the Preliminary Offering Circular and the PHIP under the section headed "History, reorganization and Corporate Structure" which have not been previously provided, or made available, to the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, Joint Bookrunners, Joint Legal Managers and the Hong Kong Underwriters;
- 23.7 the descriptions of the events, transactions, and performance of the documents or agreements executed by the Company as set forth in the sections headed “History, Reorganization and Corporate Structure” and “Appendix IV—Statutory and General Information” of each of the Prospectus, the Preliminary Offering Circular and the PHIP, respectively, including without limitation to those relating to the Pre-IPO Investments (as defined in each of the Prospectus, the Preliminary Offering Circular and the PHIP), 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 Prospectus, the Preliminary Offering Circular and PHIP, or result in the creation or imposition of any Encumbrance or other restriction on any property or assets of the Company or any Subsidiary that contravenes (A) the memorandum and articles of association or other constituent or constitutive documents or the business license of the Company or any Subsidiary or any of the Controlling Shareholders (as applicable), or (B) any indenture, mortgage, charge, deed of trust, loan or credit agreement, trust financing agreement or arrangement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which the Company or any Subsidiary is a party or by which the Company or any Subsidiary is bound or any of their respective properties or assets may be bound or affected, or (C) any Laws applicable to the Company or any Subsidiary or any of their respective properties or assets, including the Listing Rules, or (D) any judgment, order or decree of, or any undertaking made to, any Authority having jurisdiction over the Company and/or the Subsidiaries;
- 23.8 all necessary governmental authorizations required in connection with events, transactions and documents set forth in the sections headed “History, Reorganization and Corporate Structure” and “Appendix IV—Statutory and General Information” of each of the Prospectus, the Preliminary Offering Circular and the PHIP have been obtained or made; all such governmental authorizations are valid and in full force and effect and not in violation with any applicable Law, and the Company is not aware of

- any reason to believe that any Governmental Authority in Hong Kong, the PRC, the British Virgin Islands, the Cayman Islands or elsewhere is considering revoking such governmental authorizations, suspending or modifying such governmental authorizations;
- 23.9 neither the Company or any Subsidiary is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or has any reason to believe that any Governmental Authority is considering revoking, suspending or modifying, any such governmental authorizations, and, there are no facts or circumstances existing or that have in the past existed which may lead to the revocation, rescission, avoidance, repudiation, withdrawal, non-renewal or change, in whole or in part, of any of the existing governmental authorizations, or any requirements for additional governmental authorizations which could prevent, restrict or hinder the operations of the Company and/or any of the Subsidiaries or cause the Company and/or any of the Subsidiaries to incur additional expenditures;
- 23.10 there are no actions, suits, proceedings, investigations or inquiries pending or threatened or contemplated, under any Laws or by or before any Governmental Authority challenging the effectiveness, validity and compliance with Laws of the events, transactions, documents and governmental authorizations as set forth in the sections headed “History, Reorganization and Corporate Structure” and “Appendix IV— Statutory and General Information” of each of the Prospectus, the Preliminary Offering Circular and the PHIP ;
24. **No Other Arrangements Relating to Sale of Offer Shares**
- 24.1 there are no contracts, agreements or understandings between the Company or any Subsidiary or any Controlling Shareholder 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;
25. **Miscellaneous**
- 25.1 any certificate signed by any officer or director of the Company and delivered to the Overall Coordinator, the Sole Global Coordinator, the Sole Sponsor or counsel for the Hong Kong Underwriters in connection with the Hong Kong Public Offering shall be deemed a representation and warranty by the Company, as to matters covered thereby, to the Sole Global Coordinator or the Sole Sponsor (for and on behalf of the Hong Kong Underwriter);
- 25.2 The overseas distributor of the Company or its Subsidiaries does not have any past or present relationship (business or otherwise) other than the business relationship as disclosed in the Prospectus, the Preliminary Offering Circular and the PHIP with the Company or the Subsidiaries, or the directors, the shareholders, senior management of the Company or the Subsidiaries, or any of their respective associates;
- 25.3 the descriptions of, or disclosure relating to, the agreements, contracts and arrangements relating to the overseas distributor, including the principal terms of the distribution agreements, and the management of the distributor by the Company and the Subsidiaries, are true, complete and accurate and no material fact or matter has been omitted of which would make any such statements misleading;

- 25.4 there are no other agreements, contracts, arrangements or practices of any kind and form, between the Company or any Subsidiary on one hand, and any distributor or sub-distributor (if any) on the other hand, regarding the return or exchange of the products distributed by the Company or the Subsidiaries; and
- 25.5 neither the Company nor any of the Controlling Shareholders has any reason to believe that any distributor or supplier of the Company and/or the Subsidiaries is considering ceasing to deal with the Company and/or the Subsidiaries (as applicable) or reducing the extent or value of its dealings with the Company and/or the Subsidiaries.

Part B

Additional Representations and Warranties of the Controlling Shareholders

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

1. Accuracy of Information

1.1. all information with respect to the Controlling Shareholders 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 any of the Controlling Shareholders or any director, officer, or any of their respective employee, affiliate or agent of the Controlling Shareholders to the Stock Exchange and/or the SFC, the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the Reporting Accountant, the internal controls consultant, the industry consultant, the tax advisers and/or the legal and other professional advisers for the Company or the Underwriters, for the purposes of the Global Offering and/or the listing of the Shares on the Stock Exchange (including, without limitation, the answers and documents contained in or referred to in the Verification Notes, the information, answers and documents used as the basis of information contained in each of the Prospectus and the Preliminary Offering Circular or provided for or in the course of due diligence or the discharge by the Sole Sponsor of their obligations as sponsors in relation to the listing of the Shares of the Company, the responses to queries and comments raised by the Stock Exchange or the SFC) was so disclosed or made available in full and in good faith and was when given and, except as subsequently disclosed in all of the Prospectus and the Preliminary Offering Circular or otherwise notified to the Stock Exchange and/or the SFC, as applicable, remains complete, true and accurate 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;

2. Due Incorporation and Valid Existence

2.1. Mr. Chen Ping has the full right and power to execute, deliver and perform these obligations under this Agreement, the International Underwriting Agreement and any Operative Documents to which he is a party, and is capable of suing and being sued in his own name;

2.2. Ms. Wang Zheshi has the full right and power to execute, deliver and perform these obligations under this Agreement, the International Underwriting Agreement and any Operative Documents to which she is a party, and is capable of suing and being sued in her own name;

2.3. Ms. Jin Yan has the full right and power to execute, deliver and perform these obligations under this Agreement, the International Underwriting Agreement and any Operative Documents to which she is a party, and is capable of suing and being sued in her own name (together with Mr. Chen Ping and Ms. Wang Zheshi, as “**Individual Controlling Shareholder**”);

2.4. Howkingtech Holding Limited (the “**Corporate Controlling Shareholder**”) has been duly incorporated and is validly existing and in good standing under the Laws of the

British Virgin Islands. The Corporate Controlling Shareholder has the corporate power and authority to execute, deliver and perform its obligations pursuant to this Agreement, the International Underwriting Agreement and any Operative Documents to which it is a party, and is capable of suing and being sued in its own name;

- 2.5. the articles of association and other constitutional documents of the Corporate Controlling Shareholder comply with the requirements of the Laws of the British Virgin Islands, and are in full force and effect;
- 2.6. as of the date of this Agreement, the Controlling Shareholders are the legal and beneficial owners of the issued share capital of the Company as shown in each of the Prospectus, the Preliminary Offering Circular and the PHIP;
- 2.7. each of the Controlling Shareholders has the legal right, power and authority (corporate and other) to own, use, lease and operate his or her or its properties and conduct his or her or its business;

3. No Conflict and Approvals

- 3.1. the execution and delivery by or on behalf of each of the Controlling Shareholders of, the performance by each Controlling Shareholder of its obligations under this Agreement and the International Underwriting Agreement, and the consummation by each of the Controlling Shareholders of the transactions contemplated herein did not, do not and will not, for the purpose of the Global Offering: (A) contravene any provision of applicable Law; 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 each Controlling Shareholder; or (C) result in the creation or imposition of any Encumbrance upon any assets of each Controlling Shareholder; or (D) in relation to Controlling Shareholders that are corporates, their memorandum and articles of association or other organisational or constitutional documents;
- 3.2. each of this Agreement and the International Underwriting Agreement has been duly authorized, executed, and delivered by each of the Controlling Shareholders and constitute a valid and legally binding agreement of the Controlling Shareholders, enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency fraudulent transfer, reorganization, moratorium and similar Laws of Hong Kong;
- 3.3. all governmental authorizations required for the performance by each Controlling Shareholder of its obligations hereunder have been obtained or made and are in full force and effect;

4. No Proceedings or Investigations

- 4.1. neither the Controlling Shareholders nor any person acting on his or its behalf has taken any action, nor have any steps been taken or any actions, suits or proceedings under any Laws been started or threatened, to (A) wind up, liquidate, dissolve, make dormant or eliminate the Company or any Subsidiary, or (B) withdraw, revoke or cancel any Approvals under any Laws applicable to, or from or with any governmental authority having jurisdiction over, the Company or any Subsidiary or any of their respective properties or assets, or otherwise from or with any other persons, required in order to conduct the business of the Company or any of the Subsidiaries;

5. No Other Arrangements Relating to Sale of Offer Shares

- 5.1. the Controlling Shareholders are not entitled to any pre-emptive or similar rights to acquire the Offer Shares. There is no option, warrant, or other agreement or commitment obligating, or which may obligate, such Controlling Shareholders to sell Shares or any other securities of the Company, and there are no securities held by the Controlling Shareholders convertible into or exchangeable for any equity securities of the Company;
- 5.2. none of the Controlling Shareholders has conducted, caused and/or procured any private placing or transfer of shares of the Company within the six months prior to the Global Offering;
- 5.3. none of the Controlling Shareholders and its affiliates (within the meaning of Rule 501(b) under the Securities Act), nor any person acting on behalf of any of them, has, at any time prior to the date of this Agreement, done or engaged in, or will, until the International Underwriters have notified the Company of the completion of the distribution of the Offer Shares, do or engage in, directly or indirectly, any act or course of conduct (A) which creates a false or misleading impression as to the market in or the value of the Shares and any associated securities, or (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the Shares. For the avoidance of doubt, the Underwriters are not the persons acting on the Controlling Shareholders' behalf or the Shareholders' "affiliates" (within the meaning of Rule 501(b) under the Securities Act) and the Company's representations and warranties under this clause do not extend to the Underwriters' own underwriting activities;
- 5.4. None of the Controlling Shareholders and its "affiliates" (within the meaning of Rule 501(b) under the Securities Act), nor any person acting on behalf of any of them, (A) has taken or facilitated or will take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilisation or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise, (B) has taken, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance, (C) has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the International Underwriters of the ability to rely on any stabilisation safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise. For the avoidance of doubt, the Underwriters are not the persons acting on the Controlling Shareholders' behalf or the Shareholders' "affiliates" (within the meaning of Rule 501(b) under the Securities Act) and the Company's representations and warranties under this clause do not extend to the Underwriters' own underwriting activities;
- 5.5. None of the Controlling Shareholders and their "affiliates" (within the meaning of Rule 501(b) under the Securities Act) nor any person acting on behalf of any of them (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated or will negotiate in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act, or (B) has offered or sold or will offer or sell the Offer Shares by means of (i) any "general solicitation or general advertising" within the meaning of Rule 502(c) under the Securities Act or any other conduct involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or (ii) any "directed selling efforts" within the meaning of Rule 902 under the Securities Act. For the avoidance of doubt, the Underwriters are not the persons acting on the Controlling Shareholders' behalf or the Shareholders' "affiliates" (within the

meaning of Rule 501(b) under the Securities Act) and the Company's representations and warranties under this clause do not extend to the Underwriters' own underwriting activities;

6. Immunity

6.1. Under the Laws of Hong Kong, the Cayman Islands, the PRC, the British Virgin Islands or any other jurisdiction, neither the Controlling Shareholders nor any of their properties, assets or revenues are entitled to any right of immunity on any grounds from any action, suit or proceeding (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment or any arbitral award; and

7. United States Aspects

7.1.(A) Neither any Controlling Shareholder nor to the knowledge of Controlling Shareholder, any of its affiliates or agents, nor any person acting on behalf of any of them, is the subject of, or located, organised or resident in a country or territory that is the subject of, any of the Sanctions Laws and Regulations (as defined below) (as used herein, "Sanctions Laws and Regulations" means (i) any U.S. sanctions administered or enforced by the U.S. Government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State and the U.S. Department of Commerce), including, without limitation, the designation as a "specially designated national or blocked person" thereunder, (ii) any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the U.S. Trading With the Enemy Act, the U.S. International Emergency Economic Powers Act, the U.S. United Nations Participation Act or the U.S. Syria Accountability and Lebanese Sovereignty Act, all as amended, or any of the foreign assets control regulations of the U.S. Department of the Treasury (including, without limitation, 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto and (iii) any sanctions measures imposed by the United Nations Security Council, Switzerland or the European Union or other relevant sanctions Governmental Authority); (B) there have been no transactions or connections between any Controlling Shareholder, on the one hand, and any country, territory, person or entity subject to sanctions under any of the Sanctions Laws and Regulations or any person or entity in those countries or territories or which performs contracts in support of projects in or for the benefit of those countries or territories, on the other hand; (C) the Controlling Shareholders will cause the Company to use the proceeds from the Global Offering exclusively in the manner as set forth in the section of each of the Prospectus and the Preliminary Offering Circular headed "Future Plans and Use of Proceeds" unless otherwise permitted by applicable Laws, and not to, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any member of the Group or other person or entity, for the purpose of financing or facilitating any activities or business of or with any person or entity, or of, with or in any country or territory, that is the subject of any Sanctions Laws and Regulations, or in any other manner that will result in a violation of any of the Sanctions Laws and Regulations by, or could result in the imposition of any Sanctions Laws and Regulations against, any individual or entity (including any individual or entity participating in the Global Offering, whether as underwriter, advisor, investor or otherwise); (D) none of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement, the consummation of any other transaction contemplated by this Agreement, or the provision of services contemplated by this Agreement to the Company will result in a violation of any of the Sanctions Laws and Regulations by, or could result in the imposition of any Sanctions Laws

and Regulations against, any individual or entity (including any individual or entity participating in the Global Offering, whether as underwriter, advisor, investor or otherwise).

8. Taxation

8.1. the Controlling Shareholders (A) have fully and accurately disclosed and reported their interest in the Shares (as described in each of the Prospectus, the Preliminary Offering Circular and the PHIP) under all applicable tax, securities and other Laws, and (B) have fully paid and discharged all applicable taxes, fees, charges, duties, levies or other obligations to any Governmental Authorities in relation to their interest in the Shares and all transactions and activities involving such interest;

9. Miscellaneous

9.1. all amounts of a non-trade nature due to each Controlling Shareholder (as applicable) by the Company and its Subsidiaries have been settled, and all guarantees provided to the Company and its Subsidiaries by any of the Controlling Shareholders and/or its close associates (excluding the Company and its Subsidiaries), if any, have been released;

9.2. no indebtedness (actual or contingent) and no contract or arrangement is outstanding between the Company or any Subsidiary and any of the Controlling Shareholders or any company (excluding the Company and Subsidiaries) or undertaking which is owned or controlled by any of the Controlling Shareholders (whether by way of shareholding or otherwise);

10. Professional Investor

10.1. Each Controlling Shareholder has read and understood the Professional Investor Treatment Notice and acknowledges and agrees to the representations, warranties and consents contained in Schedule 6 - the Professional Investor Treatment Notice to this Agreement. For the purpose of this provision, the words “you” or “your” in the Professional Investor Treatment Notice shall refer to such Controlling Shareholder and such “Controlling Shareholder’s” respectively.

In addition, any certificate signed by any officer or director of each Controlling Shareholder (as applicable) and delivered to the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers or the Underwriters or any counsel for the Underwriters in connection with the Global Offering shall be deemed to be a representation and warranty by such Controlling Shareholder, as to matters covered thereby, to each Sole Sponsor, Overall Coordinator, Sole Global Coordinator, Joint Bookrunners, Joint Lead Managers and Underwriter.

SCHEDULE 4
CONDITIONS PRECEDENT DOCUMENTS

Part A

Legal Documents

1. One certified true copy of the written resolutions of the shareholders of the Company, dated 11 November 2022, in relation to the Global Offering referred to in Appendix IV to the Prospectus.
2. One certified true copy of the resolutions of the board of directors, or a committee of the board of directors of the Company;
 - 2.1 approving and authorising this 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;
 - 2.2 approving the Global Offering and (subject to exercise of the Over-allotment Option) any issue of the Offer Shares pursuant thereto;
 - 2.3 approving and authorising the issue of the Hong Kong Public Offering Documents, and the issue of the Preliminary Offering Circular and the Offering Circular;
 - 2.4 approving the Verification Notes (subject to any necessary amendments); and
 - 2.5 approving and authorising the issue and the registration of the Hong Kong Public Offering Documents with the Registrar of Companies in Hong Kong.
3. One certified true copy of the Hong Kong Share Registrar Agreement duly signed by the parties thereto.
4. One certified true copy of the Receiving Bank Agreement duly signed by the parties thereto.
5. One certified true copy of each of the Certificate of Incorporation of the Company and amended and restated Articles of Association which were adopted by its shareholders on 11 November 2022.
6. One certified true copy of the Certificate of Registration of the Company as a non-Hong Kong company under Part 16 of the Hong Kong Companies Ordinance.
7. One certified true copy of the service contracts for each of the executive Director or the letters of appointment for each of the independent non-executive Directors.
8. One certified true copy of each of the responsibility letters, powers of attorney and statements of interests signed by each of the Directors.

9. One certified true copy of each of the material contracts referred to in the section of the Prospectus headed “Appendix IV – Statutory and General Information – B. Further Information about Our Business – 1. Summary of Material Contracts” (other than this Agreement).

Documents relating to the Hong Kong Public Offering

10. One printed copy of each of the Prospectus and the Application Form duly signed by two Directors or their respective duly authorised attorneys and, if signed by their respective duly authorised attorneys, certified true copies of the relevant powers of attorney.
11. One signed original of the signing pages of the Verification Notes duly signed by or on behalf of each person to whom responsibility is therein assigned (other than the Sole Sponsor).
12. One signed original of the accountant’s report dated the Prospectus Date from the Reporting Accountant, the text of which is contained in Appendix I to the Prospectus.
13. One signed original of the letter from the Reporting Accountant, dated the Prospectus Date and addressed to the Company, relating to the unaudited pro forma statement of adjusted consolidated net tangible assets, the text of which is contained in Appendix II to the Prospectus.
14. One signed original of the letter from the Reporting Accountant, dated the Prospectus Date and addressed to the Company, relating to the indebtedness statement and working capital statement contained in the Prospectus, in a form previously agreed by the Reporting Accountant with the Company, the Sole Sponsor and the OC (for itself and on behalf of the Hong Kong Underwriters).
15. One signed original of the Hong Kong comfort letter from the Reporting Accountant, dated the Prospectus Date and addressed to the Sole Sponsor and the OC (for themselves and on behalf of the Hong Kong Underwriters), and in form and substance satisfactory to the Sole Sponsor and the OC, which letter shall cover, the various selected financial information contained in the Prospectus and subsequent change in financial position of the Group in form and substance satisfactory to the Sole Sponsor and the OC.
16. One signed original of the profit forecast and working capital forecast memorandum approved by the Board and reviewed by the Reporting Accountant in connection with their letters on the Company's profit forecast and sufficiency of working capital respectively.
17. One signed original of the legal opinions from the Company’s PRC Counsel dated the Prospectus Date in respect of the establishment, business and legal status of the Group under PRC laws in form and substance satisfactory to the Sole Sponsor and the OC.
18. One signed original of the legal opinions from the Underwriters’ PRC Counsel dated the Prospectus Date in respect of the establishment, business and legal status of the Group under PRC laws in form and substance satisfactory to the Sole Sponsor and the OC.

19. One signed original of the legal opinions from the Company's International Sanctions Counsel dated the Prospectus Date in respect of the international sanctions law in form and substance satisfactory to the Sole Sponsor and the OC.
20. One signed original of the legal opinions from the Company's US and Russia Counsel dated the Prospectus Date in respect of the import and export law in form and substance satisfactory to the Sole Sponsor and the OC.
21. One signed original of the letters from the Company's Cayman Counsel addressed to the Sole Sponsor and the OC dated the Prospectus Date in respect of (i) summary of certain aspects of the corporate law of the Cayman Islands; (ii) estate duty in the Cayman Islands; (iii) the ability of the Company to purchase its own shares; and (iv) the use of the Company's Chinese name, and in form and substance satisfactory to the Sole Sponsor and the OC.
22. One signed original of the legal opinions from the Company's Cayman Counsel addressed to the Sole Sponsor and the OC dated the Prospectus Date in respect of (i) the due incorporation and good standing of the Company; (ii) the enforceability of this Agreement, the International Underwriting Agreement and the Operative Documents (to be extent it is a party thereto); and (iii) certain other matters of Cayman Islands law pertaining to the Global Offering, and in form satisfactory to the Sole Sponsor and the OC.
23. One signed original of the legal opinions from the Company's legal advisers as to British Virgin Island Laws, addressed to the Sole Sponsor and the OC dated the Prospectus Date in respect of (i) the due incorporation and good standing of the Subsidiaries incorporated in the British Virgin Islands; and (ii) certain other matters of British Virgin Islands pertaining to the Global Offering, and in form satisfactory to the Sole Sponsor and the OC.
24. One signed original of the legal opinions from the Company's legal advisers as to British Virgin Island Laws, addressed to the Sole Sponsor and the OC dated the Prospectus Date in respect of (i) the due incorporation and good standing of the Controlling Shareholders which is a corporation and incorporated in the British Virgin Islands; (ii) certain other matters of the British Virgin Islands law pertaining to the Global Offering; and (iii) the enforceability of this Agreement, the International Underwriting Agreement and the Operative Documents (to the extent it is a party thereto), and in form and substance satisfactory to the Sole Sponsor and the OC.
25. One signed original of the internal control reports from the Internal Control Consultants, which shall confirm certain matters relating to the Company's internal control.
26. One signed original of the report from the Industry Consultant, dated the Prospectus Date.
27. One certified true copy of each of the letters referred to in the paragraph titled "Consents and Qualification of Experts" of Appendix IV to the Prospectus containing consents to the issue of the Prospectus with the inclusion of references to the respective parties' names, and where relevant their reports and letters in the form and context in which they are included.

28. One certified true copy of the certificates as to the accuracy of the Hong Kong Public Offering Documents given by the relevant translator thereof together with a certified true copy of a certificate as to the competency of such translator.
29. One signed original or certified true copy of the undertaking from the Controlling Shareholders to the Stock Exchange pursuant to Rule 10.07 of the Listing Rules.
30. One signed original or certified true copy of the undertaking from the Company to the Stock Exchange pursuant to Rule 10.08 of the Listing Rules.
31. One certified true copy of the written confirmation from the Stock Exchange authorising the registration of the Prospectus and the Application Form.
32. One certified true copy of the written confirmation from the Registrar of Companies in Hong Kong confirming the registration of the Prospectus and the Application Form.
33. One certified true copy of the compliance advisor agreement entered into between the Company and Ping An of China Capital (Hong Kong) Company Limited.
34. One certified true copy of lock-up undertaking from each of (i) Ms. Wu Chin-Shan (吳金蟬); (ii) Shanghai Jinyuan Changfu Enterprise Management Partnership (LLP) (上海進源長富企業管理合夥企業 (有限合夥)); (iii) Haining Dongzheng Hande Investment Partnership (LLP) (海寧東證漢德投資合夥企業 (有限合夥)); (iv) Ningbo Meishan Bonded Port Area Dongzheng Xiade Investment Partnership (LLP) (寧波梅山保稅港區東證夏德投資合夥企業 (有限合夥)); and (v) Zibo Puhao Equity Investment Partnership (LLP) (淄博浦濠股權投資合夥企業 (有限合夥)).

Part B

1. One signed original of the bringdown Hong Kong comfort letter from the Reporting Accountant, dated the Listing Date and addressed to the Sole Sponsor and the OC (for themselves and on behalf of the Hong Kong Underwriters), in form and substance satisfactory to the Sole Sponsor and the OC, which letter shall cover, the various selected financial information contained in the Prospectus and subsequent change in financial position of the Group in form and substance satisfactory to the Sole Sponsor and the OC.
2. One signed original of comfort letter dated the date of the Final Offering Circular from the Reporting Accountant to the Directors, the Sole Sponsor and the OC (for themselves and on behalf of the International Underwriters), in form and substance satisfactory to the Sole Sponsor and the OC, and, which letter shall cover, the various selected financial information contained in each of the Disclosure Package and the Final Offering Circular and subsequent change in financial position of the Group in form and substance satisfactory to the Sole Sponsor and the OC.
3. One signed original of the English language legal opinion by the Company's PRC Counsel dated the Listing Date in form and substance satisfactory to the Sole Sponsor and the OC.

4. One signed original of the English language legal opinion by the Underwriters' PRC Counsel dated the Listing Date addressed to the Sole Sponsor and Underwriters in form and substance satisfactory to the Sole Sponsor and the OC.
5. One signed original of the legal opinions from the Company's International Sanctions Counsel dated the Listing Date in respect of the international sanctions law in form and substance satisfactory to the Sole Sponsor and the OC.
6. One signed original of the legal opinions from the Company's US and Russia Counsel dated the Listing Date in respect of the import and export law in form and substance satisfactory to the Sole Sponsor and the OC.
7. One signed original of the Hong Kong legal opinions dated the Listing Date from the Company's HK Counsel, addressed to the Sole Sponsor and the OC (for themselves and on behalf of the Hong Kong Underwriters) concerning matters in form and substance satisfactory to the Sole Sponsor and the OC.
8. One signed original of the Hong Kong legal opinions dated the Listing Date from the Underwriters' HK Counsel, addressed to the Sole Sponsor and the OC (for themselves and on behalf of the Hong Kong Underwriters), concerning matters in form and substance satisfactory to the Sole Sponsor and the OC.
9. One signed original of the letters from the Company's Cayman Counsel addressed to the Sole Sponsor and the OC dated the Listing Date in respect of (i) summary of certain aspects of the corporate law of the Cayman Islands; (ii) estate duty in the Cayman Islands; (iii) the ability of the Company to purchase its own shares; and (iv) the use of the Company's Chinese name, and in form and substance satisfactory to the Sole Sponsor and the OC.
10. One signed original of the legal opinions from the Company's Cayman Counsel addressed to the Sole Sponsor and the OC dated the Listing Date in respect of (i) the due incorporation and good standing of the Company; (ii) the enforceability of this Agreement, the International Underwriting Agreement and the Operative Documents (to be extent it is a party thereto); and (iii) certain other matters of Cayman Islands law pertaining to the Global Offering, and in form satisfactory to the Sole Sponsor and the OC.
11. One signed original of the legal opinions from the Company's legal advisers as to British Virgin Island Laws, addressed to the Sole Sponsor and the OC dated the Listing Date in respect of (i) the due incorporation and good standing of the Subsidiaries incorporated in the British Virgin Islands; and (ii) certain other matters of British Virgin Islands law pertaining to the Global Offering, and in form satisfactory to the Sole Sponsor and the OC.
12. One signed original of the legal opinions from the Company's legal advisers as to British Virgin Island Laws, addressed to the Sole Sponsor and the OC dated Listing Date in respect of (i) the due incorporation and good standing of the Controlling Shareholder which is a corporation and incorporated in the British Virgin Islands; (ii) certain other matters of the British Virgin Islands law pertaining to the Global Offering; and (iii) the enforceability of this Agreement, the International Underwriting

Agreement and the Operative Documents (to the extent it is a party thereto), and in form and substance satisfactory to the Sole Sponsor and the OC.

13. One signed original of the certificate of the chief executive officer of the Company, dated the Listing Date, and in form and substance satisfactory to the Sole Sponsor and the OC, confirming, *inter alia*, the truth and accuracy as at 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.
14. One signed original of the certificate of each of the Controlling Shareholders, dated the Listing Date, and in form and substance satisfactory to the Sole Sponsor and the OC, confirming, *inter alia*, the truth and accuracy as at the Listing Date of the representations and warranties of the Controlling Shareholders contained in this Agreement, in the form set forth in Exhibit B to the International Underwriting Agreement.
15. One signed original of the certificate of the chief financial officer of the Company, dated the Listing Date, and in form and substance satisfactory to the Sole Sponsor and the OC, with respect to certain non-comforted data, in the form set forth in Exhibit C to the International Underwriting Agreement;
16. One signed original of the certificate of the company secretary of the Company, dated the Listing Date, and in form and substance satisfactory to the Sole Sponsor and the OC, in the form set forth in Exhibit D to the International Underwriting Agreement.
17. One signed original or certified true copy of the Price Determination Agreement duly signed by the parties thereto.
18. One signed original or certified true copy of the Stock Borrowing Agreement duly signed by the parties thereto (if any).
19. One certified true copy of the Forms B duly completed and signed by each of the Directors respectively.
20. One certified true copy of Form F (Declaration of Compliance) submitted to the Stock Exchange.
21. One certified true copy of the written resolutions by the authorized attorneys of the board of directors approving the determination of final offer price and basis of allotment.

SCHEDULE 5 SET-OFF ARRANGEMENTS

1. This Schedule sets out the arrangements and terms pursuant to which the Hong Kong 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 applications for Hong Kong Offer Shares pursuant to the provisions of Clause 4.5 (hereinafter referred to as “**Hong Kong Underwriters’ Application**”). These arrangements mean that in no circumstances will any Hong Kong Underwriter have any further liability as a Hong Kong Underwriter to subscribe or procure subscribers for Hong Kong Offer Shares if one or more Hong Kong Underwriters’ 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 Underwriting Commitment.
2. In order to qualify as Hong Kong Underwriters’ Application, such application must be made on one or more validly completed Application Form(s) and delivered to one of the Receiving Bank(s) together with a cheque or cheques or banker’s cashier order or orders complying in all respects with the terms set out in the section headed “How to apply for Hong Kong Offer Shares” in the Prospectus for the amount payable in full on application (including any brokerage, trading fee and transaction levy) by not later than 12:00 noon on the Acceptance Date in accordance with Clause 4.2. Copies of such Application Form(s) and cheque(s) or banker’s cashier order(s) will have to be faxed to the OC (on behalf of the Hong Kong Underwriters) and at the same time as the delivery to the Receiving Bank. 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 and there must be clearly marked on the Application Form(s) “Hong Kong Underwriter’s Application” (or in the case of sub-underwriters, “Hong Kong Sub-underwriter’s Application”).
3. If all the Hong Kong Offer Shares shall not have been validly both applied and paid for in the manner referred to in this Agreement, each Hong Kong Underwriter will, subject to the provisions of this Agreement, be obliged to take up the proportion of the shortfall that (a) its net underwriting participation (that is, its underwriting participation pursuant to Clause 4 less the aggregate number of Hong Kong Offer Shares for which the Hong Kong Underwriters’ Applications have been made by it or procured to be made by it to the extent that they have been accepted and up to the limit of its underwriting participation), bears to (b) the aggregate of the underwriting participation of all the Hong Kong Underwriters including itself less the aggregate number of Hong Kong Offer Shares for which Hong Kong Underwriters’ Applications have been made (including by itself).
4. The obligations of the Hong Kong Underwriters determined pursuant to paragraph 3 above may be rounded, as determined by the OC in their sole discretion, to avoid fractions. The determination of the OC shall be final and conclusive.
5. No preferential consideration under the Hong Kong Public Offering will be given in respect of Hong Kong Underwriters’ Applications or Hong Kong Sub-underwriters’ applications.

SCHEDULE 6
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 corporation the sole business of which is to hold investments and which is wholly owned by (1) a trust corporation which falls within paragraph 1.1 above; (2) an individual who, alone or with associates on a joint account, falls within paragraph 1.2 above; or (a corporation or partnership which falls within paragraph 1.4 below); and
 - 1.4 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.

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 categorisation 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 Stock Exchange in securities admitted to trading on the Stock Exchange 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 characterization/disclosure of sales related information: We shall not be subject to the requirements of paragraph 5.1A of the Code relating to know your client investor characterization and paragraph 8.3A of the Code relating to disclosure of sales 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 (and any person acting as the settlement agent for the Hong Kong Public Offering and/or the Global Offering) will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules where such would otherwise be required.

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

SIGNED by CHEN PING)
for and on behalf of)
HOWKINGTECH INTERNATIONAL)
HOLDING LIMITED)



SIGNED by CHEN PING)



SIGNED by WANG ZHESHI)



SIGNED by WANG ZHESHI)
for and on behalf of)
HOWKINGTECH HOLDING)
LIMITED)



SIGNED by JIN YAN

) 

SIGNED by Michael Ngai)
for and on behalf of)
PING AN OF CHINA CAPITAL)
(HONG KONG) COMPANY LIMITED)

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

SIGNED by *Meyo Cheng*
for and on behalf of
**CHINA PA SECURITIES (HONG
KONG) COMPANY LIMITED**

)
)
)
)

A handwritten signature in black ink, appearing to be 'Meyo Cheng', written in a cursive style. The signature is positioned to the right of the text and is enclosed within a set of four closing parentheses.)

SIGNED by *Mega Cheng*)
for and on behalf of)
CHINA PA SECURITIES (HONG)
KONG) COMPANY LIMITED)
for itself and as attorney for and on behalf)
of each of the other)
JOINT BOOKRUNNERS, JOINT)
LEAD MANAGERS AND HONG)
KONG UNDERWRITERS)
(as defined herein))

