Execution Version

18 SEPTEMBER 2026

SHENZHEN KINWONG ELECTRONIC CO., LTD.
(深圳市景旺電子股份有限公司)

and

CITIC SECURITIES (HONG KONG) LIMITED

and

CLSA LIMITED

and

MERRILL LYNCH (ASIA PACIFIC) LIMITED

and

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

and

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

and

THE HONG KONG UNDERWRITERS
(named in SCHEDULE 1)

HONG KONG UNDERWRITING AGREEMENT relating to the Hong Kong Public Offering of Shares of initially 7,294,500 H Shares of nominal value of RMB1.00 each in

SHENZHEN KINWONG ELECTRONIC CO., LTD.
深圳市景旺電子股份有限公司

TABLE OF CONTENTS

Page

THIS AGREEMENT is made on 18 September 2026

BETWEEN:

(1) **SHENZHEN KINWONG ELECTRONIC CO., LTD. (深圳市景旺電子股份有限公司)**, a joint stock company incorporated in the People's Republic of China with limited liability whose registered address is at 166 Tiegang Shuiku Road, Xixiang Subdistrict, Bao'an District, Shenzhen, Guangdong Province, PRC (the "**Company**");

(2) **CITIC SECURITIES (HONG KONG) LIMITED**, whose registered office is at 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS HK**");

(3) **CLSA LIMITED**, whose registered office is at 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**");

(4) **MERRILL LYNCH (ASIA PACIFIC) LIMITED**, whose registered office is at 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong ("**BofA**");

(5) **GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED**, whose registered office is at Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSICM**");

(6) **GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED**, whose registered office is at Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSIC**"); and

(7) **THE HONG KONG UNDERWRITERS** whose names and addresses are set out in SCHEDULE 1 (the "**Hong Kong Underwriters**").

RECITALS:

(A) The Company is a joint stock company incorporated in the People's Republic of China with limited liability on 9 March 1993 (and converted into a joint stock limited company on 17 June 2013) under the laws of the People's Republic of China, and is registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on 13 January 2026. As of the date hereof, the Company has an issued share capital of RMB984,857,053, comprising 984,857,053 A Shares with a nominal value of RMB1.00 each.

(B) The Company proposes to conduct the Global Offering pursuant to which it will offer and sell H Shares to the public in Hong Kong in the Hong Kong Public Offering, and the Company will concurrently offer and sell H Shares in the United States to "qualified institutional buyers" as defined in Rule 144A under the Securities Act, pursuant to Rule 144A or another available exemption from the registration requirements under the Securities Act, and outside the United States in offshore transactions in reliance on Regulation S under the Securities Act.

(C) CITICS HK, BofA and GSICM have been appointed as the Joint Sponsors. CLSA, BofA and GSIC have been appointed as the Sponsor-Overall Coordinators, Overall Coordinators and Joint Global Coordinators in connection with the Global Offering.

(D) The Joint Sponsors have made an application on behalf of the Company to the Stock Exchange for the listing on the Main Board of, and permission to deal in the H Shares on the Main Board.

(E) The Hong Kong Underwriters have agreed to severally, but not jointly or jointly and severally, underwrite the Hong Kong Public Offering upon and subject to the terms and conditions of this Agreement.

(F) The Warrantor has agreed to give irrevocably the representations, warranties, undertakings and indemnities set out herein in favor of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters.

(G) The Company has appointed Tricor Investor Services Limited to act as the H Share Registrar.

(H) The Company has appointed Bank of China (Hong Kong) Limited as the Receiving Bank for the Hong Kong Public Offering and Bank of China (Hong Kong) Nominees Limited as the Nominee to hold the application monies under the Hong Kong Public Offering.

(I) In connection with the Global Offering, the Company has obtained the approval granted by the CSRC on 22 June 2026, confirming the completion of the filing procedures pursuant to the new filing regime introduced by the new regulations on filing for the Global Offering, and authorizing the Company to proceed with the Global Offering and the listing of the H Shares on the Main Board of the Stock Exchange.

(J) The Company 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.

(K) At a meeting of the Board held on 4 September 2026, resolutions were passed pursuant to which, *inter alia*, the Board has approved, and Mr. Liu Shaobai (劉紹柏) was authorized to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.

NOW IT IS HEREBY AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 **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 24 September 2026, being the date on which the Application Lists close in accordance with Clause 4.4;

"**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 4.5;

"**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 on the Main Board in the H Shares;

"**Affiliates**" means, in relation to any person, any other person which is the holding company of such person, or which is a subsidiary or branch, or any subsidiary or branch of the holding company of such person, or which directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such person. 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**" means the Accounting and Financial Reporting Council of Hong Kong;

"**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 AFRC;

"**Announcement Date**" means the date on which details of the basis of allocation of the Hong Kong Public Offering to successful applicants under the Hong Kong Public Offering are published in Hong Kong in accordance with the Prospectus, which is currently expected to be 28 September 2026;

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

"**Approvals and Filings**" means all approvals, sanctions, consents, permissions, certificates, authorizations, licenses, permits, clearances, orders, concessions, qualifications, registrations, or declarations 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 conditionally approved by the shareholders of the Company on 25 December 2025, which will be effective upon the Listing Date and as amended, supplemented or otherwise modified from time to time;

"**A Share(s)**" means ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which is/are subscribed for or credited as paid in Renminbi and are listed for trading on the Shanghai Stock Exchange and are traded in Renminbi;

"**Associate**" or "**Close Associate**" has the meaning given to it in the Listing Rules;

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

"**Board**" means the board of directors of the Company;

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

"**Business Day**" means any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which banks in Hong Kong are open for general banking business and on which the Stock Exchange is open for business of dealing in securities;

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

"**CMIs**" means CLSA, BofA and GSIC, being the capital market intermediaries of the Global Offering;

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

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

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

"**Company's HK & U.S. Counsel**" means Latham & Watkins LLP, being the Company's legal advisers as to Hong Kong and U.S. laws, of 18th Floor, One Exchange Square, 8 Connaught Place, Central, Hong Kong;

"**Company's HK Opinion Counsel**" means H.Y. Leung & Co. LLP, being the Company's local legal advisers as to Hong Kong laws, of Units 2202-06, 22/F, Office Tower of Convention Plaza, 1 Harbour Road, Hong Kong;

"**Company's PRC Counsel**" means Guantao Law Firm, being the Company's legal advisers as to PRC laws, of 19/F, Tower B, Xinsheng Plaza, 5 Finance Street, Xicheng District, Beijing, PRC;

"**Company's Sanctions Counsel**" means Pillsbury Winthrop Shaw Pittman LLP, being the Company's legal advisers as to international sanctions and U.S. export control laws, of 1200 Seventeenth Street, NW, Washington, DC 20036, the United States;

"**Company's Thailand Counsel**" means Weerawong, Chinnavat & Partners Ltd., being the Company's legal advisers as to Thai laws, of 1 Convent Rd, Si Lom, Bang Rak, Bangkok 10500, Thailand;

"**Compliance Adviser**" means Lego Corporate Finance Limited, of Room 1505, 15/F, Wheelock House, 20 Pedder Street, Central, Hong Kong;

"**Compliance Adviser Agreement**" means the agreement entered into between the Company and the Compliance Adviser on 26 December 2025, appointing the Compliance Adviser to provide continuing compliance advice to the Company as stipulated therein and as required under the Listing Rules;

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

"**Conditions Precedent Documents**" means the documents listed in Parts A and B of Schedule 3;

"**Connected Person**" has the meaning given to it in the Listing Rules;

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

"**Controlling Shareholders Group**" has the meaning ascribed to the term "Controlling Shareholders" under the Listing Rules and, unless the context requires otherwise, refers to Jinghong Yongtai, Wise Able Investment, Yizhao Investment, Mr. Liu Shaobai (劉紹柏), Ms. Huang Xiaofen (黃小芬), Ms. Cheuk Kwan (卓軍) and Mr. Liu Yu (劉羽);

"**Cornerstone Investment Agreements**" means the cornerstone investment agreements entered into between, *inter alia*, the Company and the cornerstone investors setting out the terms and conditions subject to which such cornerstone investors have agreed to subscribe for or purchase the Offer Shares as described in the Prospectus;

"**CSRC**" means the China Securities Regulatory Commission of the PRC;

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

"**CSRC Filing Report**" means the filing report of the Company in relation to the Global Offering, submitted to the CSRC on 2 January 2026 pursuant to Article 13 of the CSRC Filing Rules, including any amendments, supplements and/or modifications thereof;

"**CSRC Filing Rules**" means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC (effective from 31 March 2023), as amended, supplemented or otherwise modified from time to time;

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

"**CSRC Rules**" means the CSRC Filing Rules and the CSRC Archive Rules;

"**Directors**" means the directors of the Company whose names are set out in the section headed "Directors 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 15.2;

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

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

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

"**FINI Agreement**" means the FINI agreement dated 4 September 2026 and entered into between the Company and HKSCC;

"**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;

"**Group**" means the Company and its Subsidiaries from time to time;

"**Group Company**" means a member of the Group;

"**Guide for New Listing Applicants**" means the Guide for New Listing Applicants published by the Stock Exchange effective from 1 January 2024, as amended, supplemented or otherwise modified from time to time;

"**H Share(s)**" means ordinary share(s) in the share capital of our Company with nominal value of RMB1.00 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange;

"**H Share Registrar**" means Tricor Investor Services Limited, the Hong Kong share registrar of the Company and transfer agent for the H Shares;

"**HK$**" or "**Hong Kong dollars**" means Hong Kong dollars, the lawful currency of Hong Kong;

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

"HK eIPO White Form Service Provider" means Tricor Investor Services Limited of 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 7,294,500 H Shares being initially offered by the Company for subscription under the Hong Kong Public Offering, subject to adjustment and reallocation as provided in Clauses 2.7, 4.11 and 4.12;

"**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 this Agreement and the Hong Kong Public Offering Documents;

"**Hong Kong Public Offering Applications**" means applications to subscribe for Hong Kong Offer Shares made online through the HK eIPO White Form Service or through HKSCC EIPO service to electronically cause HKSCC Nominee Limited to apply on an applicant's behalf and otherwise made in compliance with the terms and conditions of the Hong Kong Public Offering Documents, including, for the avoidance of doubt, Hong Kong Underwriter's Applications;

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

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

"**Hong Kong Underwriters**" means the underwriters whose names and addresses are set out in SCHEDULE 1;

"**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 applications to purchase, or failing which itself as principal apply to purchase, pursuant to the terms of this Agreement, being such number calculated by applying the percentage set forth opposite to its name in SCHEDULE 1 to the aggregate number of Hong Kong Offer Shares, subject to adjustment and reallocation as provided in Clauses 2.7, 4.9, 4.11 and 4.12, as applicable, but in any event not exceeding the maximum number of Hong Kong Offer Shares as shown opposite the name of such Hong Kong Underwriter in SCHEDULE 1;

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

"**Incentive Fee**" has the meaning ascribed to it in Clause 6.2;

"**Indemnified Parties**" means the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters and each of their respective Affiliates and delegates under Clause 3.8, as well as the respective representatives, partners, Affiliates, directors, officers, members, employees, advisers, consultants, assignees and agents of each of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters and of each of their respective Affiliates, and "**Indemnified Party**" means any one of them;

"**Indemnifying Party**" means the Warrantor;

"**Industry Consultant**" means China Insights Industry Consultancy Limited, the independent industry consultant to the Company;

"**Intellectual Property**" means letters patent, patent applications, trademarks (both registered and unregistered), service marks (both registered and unregistered), registered designs, trade or service names, domain names, software, utility models, applications for any of the foregoing and the right to apply for any of the foregoing in any part of the world, copyright, inventions, confidential information, know-how (including, without limitation, trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or processes), business names and any similar rights situated in any part of the world, and the benefit (subject to the burden) of any and all licenses in connection with any of the foregoing;

"**Internal Control Consultant**" means Ernst & Young, the internal control consultant to the Company;

"**International Offer Shares**" means the 65,649,800 H Shares to be initially offered to investors at the Offer Price under the International Offering for subscription, subject to reallocation in accordance with the International Underwriting Agreement;

"**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 in the United States to qualified institutional buyers in reliance on Rule 144A under the Securities Act, or outside the United States 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 placees, 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;

"**International Underwriters**" means the underwriters of the International Offering named as such in the International Underwriting Agreement;

"**International Underwriting Agreement**" means the international underwriting agreement relating to the International Offering expected to be entered into between, among others, the Company and the International Underwriters on or around the Price Determination Date;

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

"**Joint Bookrunners**" means CLSA, BofA and GSIC, being the joint bookrunners to the Global Offering;

"**Joint Global Coordinators**" means CLSA, BofA and GSIC, being the joint global coordinators to the Global Offering;

"**Joint Lead Managers**" means CLSA, BofA and GSIC, being the joint lead managers to the Global Offering;

"**Joint Sponsors**" means CITICS HK, BofA and GSICM, being the Joint Sponsors to the Global Offering;

"**Laws**" means all laws, rules, regulations, guidelines, opinions, notices, circulars, 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, the SFC and the CSRC) of all relevant jurisdictions (including, without limitation, Hong Kong and the PRC (including, without limitation, the Listing Rules, Code of Conduct, Companies Ordinance, Companies (Winding up and Miscellaneous Provisions) Ordinance, and the CSRC Rules);

"**Legal Advisers**" means the Company's HK & U.S. Counsel, the Company's HK Opinion Counsel, the Company's PRC Counsel, the Company's Sanctions Counsel, the Company's Thailand Counsel, the Underwriters' HK & U.S. Counsel and the Underwriters' PRC Counsel;

"**Listing Committee**" means the listing committee of the Stock Exchange;

"**Listing Date**" means the first day on which the H Shares commence trading on the Main Board of the Stock Exchange, which is expected to be on 29 September 2026;

"**Listing Rules**" means the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) and the listing decisions, the Guide for New Listing Applicants (as amended from time to time), guidelines and other requirements of the Stock Exchange;

"**Losses**" has the meaning ascribed to it in Clause 8.1;

"**Main Board**" means the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange;

"**Material Adverse Effect**" means a material adverse effect or any development involving a prospective material adverse effect, on the profits, losses, results of operations, assets, liabilities, general affairs, business, management, performance, prospects, shareholders' equity, position or condition (financial, trading or otherwise) of the Group, taken as a whole;

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

"**Nominee**" means Bank of China (Hong Kong) Nominees Limited, in whose name the application monies are to be held by the Receiving Bank under the Receiving Bank Agreement;

"**OC Announcements**" means the announcements dated 1 January 2026 and 3 July 2026 setting out the names of the overall coordinators appointed by the Company effecting a placing involving bookbuilding activities in connection with the Global Offering, including any subsequent related announcement(s) (if applicable);

"**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 allotted, issued, subscribed and/or purchased pursuant to the Global Offering, to be determined in accordance with Clause 2.6 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 the Hong Kong Public Offering Documents, the Disclosure Package, the Preliminary Offering Circular, the Offering Circular and any other announcement, document, 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 Investor Presentation Materials relating to the Offer Shares and, in each case, all amendments or supplements thereto, whether or not approved by the Joint Sponsors, the Overall Coordinators or any of the Underwriters;

"**Operative Documents**" means the Price Determination Agreement, the Receiving Bank Agreement, the Registrar's Agreement, the Cornerstone Investment Agreements and the FINI Agreement;

"**Overall Coordinators**" means CLSA, BofA and GSIC, being the overall coordinators to the Global Offering;

"**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;

"**Preliminary Offering Circular**" means the preliminary offering circular to be dated on or about 25 September 2026 issued by the Company in connection with the International Offering for distribution to potential placees of the International Offering, 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, the Joint Sponsors and the Overall Coordinators (for themselves 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 in accordance with Clause 2.6;

“**Proceedings**” means all litigations, actions, suits, claims (whether or not any such claim involves or results in any action, suit or proceeding), demands, investigations, judgments, awards and proceedings (including, without limitation, any investigation or inquiry by or before any Authority);

“**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 21 September 2026;

“**Receiving Bank**” means Bank of China (Hong Kong) 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 18 September 2026 entered into between the Company, the Receiving Bank, the Nominee, the Joint Sponsors, the Overall Coordinators and the H 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 16 September 2026 entered into between the Company and the H Share Registrar in relation to the appointment of the H Share Registrar;

“**Relevant Jurisdictions**” has the meaning ascribed to it in Clause 10.1;

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

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

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

“**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 the ordinary shares in the issued share capital of the Company with a nominal value of RMB1.00 each, comprising A Shares and H Shares;

“**Sponsor-Overall Coordinators**” means CLSA, BofA and GSIC, being the sponsor-overall coordinators appointed in connection with the Company’s proposed listing and the Global Offering;

“**Sponsor-Overall Coordinator Mandates**” means the respective engagement letters dated 26 October 2025 in respect of the Global Offering entered into by the Company and each of (i)

CITICS HK and CLSA; (ii) BofA; and (iii) GSICM and GSIC as a Joint Sponsor and a Sponsor-Overall Coordinator;

"**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 Hong Kong, and the PRC, or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, business tax, estate duty, death duty, capital duty, stamp duty, payroll taxation, withholding taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally any taxation, fee, assessment, duty, impost, levy, rate, charge or any amount payable to taxing, revenue, customs or fiscal Authorities whether of Hong Kong, the PRC or of any other part of the world, whether by way of actual assessment, withholding, loss of 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;

"**Time of Sale**" has the same meaning as in the International Underwriting Agreement;

"**Trading Fee**" means the trading fee at the rate of 0.00565% of the Offer Price in respect of the Offer Shares imposed by the Stock Exchange;

"**Transfer Pricing Consultant**" means Baker Tilly Beijing Branch, the transfer pricing consultant to the Company;

"**Under-Subscription**" has the meaning ascribed to it in Clause 4.6;

"**Underwriters**" means the Hong Kong Underwriters and the International Underwriters;

"**Underwriters' HK & U.S. Counsel**" means Herbert Smith Freehills Kramer, being the Underwriters' legal advisers as to Hong Kong and U.S. laws, of 23/F, Gloucester Tower, 15 Queen's Road Central, Hong Kong;

"**Underwriters' PRC Counsel**" means Beijing Deheng Law Offices, being the Underwriters' legal advisers as to PRC laws, of 12/F, Tower B, Focus Place, 19 Finance Street, Beijing, PRC;

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

"**Unsubscribed Shares**" has the meaning ascribed to it in Clause 4.6;

"**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;

"**Verification Notes**" means the verification notes relating to the Prospectus and the verification notes relating to the CSRC Filing Report, copies of which have been signed and approved by, among others, the Directors, and delivered or will be delivered to the Joint Sponsors and the Overall Coordinators;

"**Warranties**" means the representations, warranties and undertakings given by the Warrantor as set out in Schedule 2;

"**Warrantor**" means the Company.

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 statutes or statutory provisions;

1.3.2 knowledge, information, belief or awareness or similar terms of any person shall be treated as including but not limited to any knowledge, information, belief and awareness which the person would have had if such person had made due, diligent and careful enquiries;

1.3.3 a "**company**" shall include any company, corporation or other body corporate, whenever and however incorporated or established;

1.3.4 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);

1.3.5 a "**subsidiary**" or a "**holding company**" are to the same as defined in section 2 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance and section 15 and 13 of the Companies Ordinance;

1.3.6 "**Clauses**", "**Paragraphs**", "**Recitals**" and "**Schedules**" are to clauses and paragraphs of and recitals and schedules to this Agreement;

1.3.7 "**parties**" are to the parties to this Agreement;

1.3.8 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;

1.3.9 the terms "**or**", "**including**" and "**and**" are not exclusive;

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 H 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, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) with such alternatives as may be agreed between the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) but such documents in agreed form do not form part of this Agreement;

1.3.12 a "**certified copy**" means a copy certified as a true copy by a Director, a company secretary of the Company or a counsel for the Company;

1.3.13 "**written**" or "**in writing**" shall include any mode of reproducing words in a legible and non-transitory form;

1.3.14 times of day and dates are to Hong Kong times and dates, respectively; and

1.3.15 any reference to "**right(s)**", "**duty(ies)**", "**power(s)**", "**authority(ies)**" and "**discretion(s)**" of the Joint Sponsors or the Overall Coordinators shall only be exercised when the Joint Sponsors or the Overall Coordinators (as the case may be) unanimously elect to do so, 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 (to the extent permissible under applicable Laws):

2.1.1 the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) receiving all Conditions Precedent Documents as set out in Part A of Schedule 3 and Part B of Schedule 3, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, not later than 8:00 p.m. on the Business Day immediately before the Prospectus Date and 8:00 p.m. on the Business Day immediately before the Listing Date or such later time and/or date as the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) may agree, respectively;

2.1.2 the issue by the Stock Exchange of a certificate of authorization of registration in respect of the Prospectus on the Business Day immediately before the Prospectus Date and the registration by the Registrar of Companies in Hong Kong of one copy of the Prospectus, duly certified by two Directors (or by their attorneys duly authorized in writing) as having been approved by resolutions of the Board and having attached thereto all necessary consents and documents required by section 342C (subject to any certificate of exemption granted pursuant to section 342A) of the Companies (Winding up and Miscellaneous Provisions) Ordinance not later than 6:00 p.m. 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 Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may agree in writing) and Admission not subsequently having been withdrawn, revoked, withheld or subject to qualifications (except for customary conditions imposed by the Stock Exchange in relation to the Listing) prior to the commencement of trading of the H Shares on the Main Board;

2.1.4 admission into CCASS in respect of the H Shares having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may 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 Overall Coordinators (for themselves and on behalf of the Underwriters), on the Price Determination Date (or such later date as may be agreed between the Company and the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters)) in accordance with Clause 2.6 and such agreement not subsequently having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;

2.1.6 the execution and delivery of the International Underwriting Agreement by the parties thereto on 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), and the International Underwriting Agreement not having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;

2.1.7 the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to 8:00 a.m. on the Listing Date;

2.1.8 the Warranties being true, accurate in all material respects and 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 though they had been given and made on such dates and times by reference to the facts and circumstances then subsisting);

2.1.9 the Warrantor having complied with this Agreement and satisfied all the obligations and conditions on its 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;

2.1.10 all of the waivers or exemptions as stated in the Prospectus to be granted by the Stock Exchange or the SFC having been granted and are not otherwise revoked, withdrawn, amended or invalidated; and

2.1.11 all of the Approvals and Filings in connection with the application for listing of the H Shares and the Global Offering granted by the relevant Authorities, including that the approval of the Stock Exchange of the listing of, and permission to deal in, the H Shares to be issued pursuant to the Global Offering, having been obtained, valid and are not otherwise revoked, withdrawn, amended or invalidated.

2.2 **Procure fulfilment:** The Warrantor undertakes to the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters to fulfil or procure the fulfilment of the Conditions, on or before the relevant time or date specified therefor and, in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be reasonably required by the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), the Stock Exchange, the SFC, the CSRC and the Registrar of Companies in Hong Kong and any other relevant Authority for the purposes of or in connection with the application for the listing of and the permission to deal in the H Shares and the fulfilment of such Conditions.

2.3 **Extension:** The Joint Sponsors and the Overall Coordinators (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 Joint Sponsors and the Overall Coordinators may determine (in which case the Joint Sponsors and the Overall Coordinators shall be entitled to extend the other dates or deadlines referred to in this Agreement in such manner as they deem appropriate, provided that no extension shall be made beyond the 30th day after the date of the Prospectus and any such extension and the new timetable shall be notified by the Joint Sponsors and Overall Coordinators to the other parties to this Agreement and the relevant Authorities as soon as practicable after any such extension is made); or

2.3.2 in respect of the 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 10, if any of the Conditions has not been fulfilled in accordance with the terms hereof on or before the date or time specified therefor without any subsequent extension of time or waiver or modification in accordance with the terms hereof, this Agreement shall terminate with immediate effect and the provisions of Clause 10.2 shall apply.

2.5 **No waiver in certain circumstances:** The Joint Sponsors', the Sponsor-Overall Coordinators', the Overall Coordinators', the Joint Global Coordinators', the CMIs', the Joint Bookrunners', the Joint Lead Managers' or the Hong Kong Underwriters' consent to or knowledge of any amendments/ supplements to the Offering Documents subsequent to their respective issues, publications or distributions will not (i) constitute a waiver of any of the Conditions; or (ii) result in any loss of their or the Hong Kong Underwriters' rights to terminate this Agreement pursuant to the terms hereof.

2.6 **Determination of Offer Price:** The Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) shall meet or otherwise communicate as soon as reasonably practicable, after the book-building process in respect of the International Offering has been completed, with a view to agreeing the price at which the Offer Shares will be offered pursuant to the Global Offering. If the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) reach agreement on the Offer Price, which is expected to be agreed on or about the Price Determination Date, then such agreed price shall represent the Offer Price for the purposes of the Global Offering and for this Agreement and the parties shall record the agreed price by executing the Price Determination Agreement. If no such agreement is reached and the Price Determination Agreement is not signed by 12:00 noon on 25 September 2026, and no extension is granted by the Joint Sponsors and Overall Coordinators pursuant to Clause 2.3, then the provisions of Clause 2.4 shall apply. Each of the Hong Kong Underwriters (other than the Joint Sponsors and the Overall Coordinators) hereby authorizes the Joint Sponsors and the Overall Coordinators to negotiate and agree on its behalf the Offer Price and to execute and deliver the Price Determination Agreement on its behalf with such variations, if any, as in the sole and absolute judgment of the Overall Coordinators may be necessary or desirable and further agree that it will be bound by all the terms of the Price Determination Agreement as executed.

2.7 **Reduction of the Offer Price range and/or the number of Offer Shares:** The Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) may, where considered appropriate, based on the level of interest expressed by prospective institutional, professional and other investors during the book-building process in respect of the International Offering, and with the consent of the Company, 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, (i) cause to be published on the website of the Stock Exchange (www.hkexnews.hk) and on the website of the Company (www.kingwong.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 Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) and the Company, will be fixed within such revised range. Such notice shall also include confirmation or revision, as appropriate, of the use of proceeds of the Global Offering, the working capital statement and the Global Offering statistics set out in the Prospectus, and any other financial information which may change as a result of such reduction; (ii) issue a supplemental prospectus and apply for waivers as required, from the Stock Exchange and the SFC (if necessary); and (iii) comply with all the Laws applicable to that reduction. The Company will also, as soon as practicable following the decision to make such change, issue a supplemental or new prospectus updating investors of the change in the number of Offer Shares being offered under the Global Offering and/or the Offer Price and the Global Offering must first be cancelled and subsequently relaunched on FINI system pursuant to the supplemental or new prospectus in accordance with Chapter 4.14 of the Guide for New Listing Applicants.

3 APPOINTMENTS

3.1 **Joint Sponsors**: The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CITICS HK, BofA and GSICM as the Joint Sponsors of the Company in relation to its application for Admission, and the Joint Sponsors, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment. For the avoidance of doubt, the appointment of the Joint Sponsors hereunder is in addition to their engagement under the terms and conditions of the Sponsor-Overall Coordinator Mandates, which shall continue to be in full force and effect.

3.2 **Sponsor-Overall Coordinators and Overall Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA, BofA and GSIC as the sponsor-overall coordinators and the overall coordinators in connection with the Global Offering, and each of the Sponsor-Overall Coordinators and the Overall Coordinators, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment. The Company also hereby confirms and acknowledges its appointment, to the exclusion of others, of CLSA as the designated Sponsor-Overall Coordinator of the Global Offering for communication with, and provision of information to, the Stock Exchange and the SFC in accordance with the applicable Laws or upon request. For the avoidance of doubt, the appointment of the Sponsor-Overall Coordinators and the Overall Coordinators hereunder is in addition to their engagement under the terms and conditions of the Sponsor-Overall Coordinator Mandates, which shall continue to be in full force and effect.

3.3 **Joint Global Coordinators**: The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA, BofA and GSIC as the joint global coordinators in connection with the Global Offering, and each of the Joint Global Coordinators, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.

3.4 **Joint Bookrunners**: The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA, BofA and GSIC as the joint bookrunners in connection with the Global Offering, and each of the Joint Bookrunners, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.

3.5 **Joint Lead Managers**: The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA, BofA and GSIC as the joint lead managers in connection with the Global Offering, and each of the Joint Lead Managers, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.

3.6 **Capital Market Intermediaries**: The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA, BofA and GSIC as the capital market intermediaries in connection with the Global Offering, and each of the CMIs, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment. For the avoidance of doubt, the appointment of the CMIs hereunder is in addition to their engagement under the terms and conditions of the Sponsor-Overall Coordinator Mandates, which shall continue to be in full force and effect.

3.7 **Hong Kong Underwriters:** The Company hereby appoints the Hong Kong Underwriters, to the exclusion of all others, to underwrite the Hong Kong Offer Shares, and the Hong Kong Underwriters, relying on the Warranties and subject to the terms and conditions of this Agreement, severally (and not jointly or jointly and severally) accept such appointment, upon and subject to the terms and conditions of this Agreement.

3.8 **Delegation:** Each appointment referred to in Clauses 3.1 to 3.7 is made on the basis, and on terms, that each appointee is irrevocably authorized to delegate all or any of its relevant rights, duties, powers and discretions in such manner and on such terms as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company) to any one or more of its Affiliates or any other person so long as such Affiliates or person(s) are permitted by applicable Laws to discharge the duties conferred upon them by such delegation. Each of the appointees referred to in Clauses 3.1 to 3.7 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 3.8, notwithstanding any such delegation.

3.9 **Conferment of authority:** The Company hereby confirms that the foregoing appointments under Clauses 3.1 to 3.7 confer on each of the appointees and its Affiliates, and their respective delegates under Clause 3.8, all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the performance of its roles as a Joint Sponsor, Sponsor-Overall Coordinator, Overall Coordinator, Joint Global Coordinator, CMI, Joint Bookrunner, Joint Lead Manager or Hong Kong Underwriter (as the case may be), and hereby agrees to ratify and confirm everything each such appointee, Affiliate and delegate under Clause 3.8 has done or shall do within the scope of such appointment or in the exercise of such rights, powers, authorities and discretions. The Company undertakes with the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that it will procure that there is no offer, sale or distribution of the Hong Kong

Offer Shares otherwise than in accordance with and on the terms and conditions of the Hong Kong Public Offering Documents and this Agreement.

3.10 **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 arrangements to any person in respect of whom such offer or sale would be in contravention of applicable Laws or the selling restrictions set out in any of the Offering Documents. All sub-underwriting commission shall be borne by the relevant Hong Kong Underwriter absolutely and shall not be for the account of the Company. As between the Company and the relevant Hong Kong Underwriter, the relevant Hong Kong Underwriter shall remain liable for all the acts and omissions of the sub-underwriter with whom it has entered into sub-underwriting arrangements.

3.11 **No liability for the Offering Documents and Offer Price:** The rights of each Indemnified Party who is not a party to this Agreement under this Clause 3.11 are subject to Clause 16.14. Notwithstanding anything in this Agreement, none of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any other Indemnified Party shall have any liability whatsoever to the Warrantor or any other person in respect of any loss or damage to any person arising from any transaction carried out by the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and their respective delegates under Clause 3.8 or any other Indemnified Party, including, without limitation, with respect to the following matters (it being acknowledged by the parties that the Warrantor is solely responsible in this regard):

3.11.1 any omission of information from any Offering Documents or CSRC Filings, or any amendment or supplement thereto, or any information or statement of fact or opinion contained therein being or being alleged to be untrue, incomplete, incorrect, inaccurate or misleading;

3.11.2 any of the matters referred in Clauses 8.2.1 to 8.2.3; and

3.11.3 any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares.

Notwithstanding anything contained in Clause 8, each Indemnified Party shall be entitled pursuant to the indemnities contained in Clause 8 to recover any Loss incurred or suffered or made as a result of or in connection with any of the foregoing matters.

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

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

The Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters hereby expressly disclaim any fiduciary or advisory or similar obligations to the Warrantor, either in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the Main Board of the Stock Exchange or any process or matters leading up to such transactions (irrespective of whether any of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters have advised or are currently advising the Warrantor on other matters), and the Warrantor hereby confirms its understanding and agreement to that effect. The Warrantor, on the one hand, and the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as applicable, on the other hand, agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as applicable, to the Warrantor regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the H Shares, do not constitute advice or recommendations to the Warrantor.

The Warrantor, on the one hand, and the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as applicable, on the other hand, agree that the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as applicable, in their respective roles as such and with respect to transactions carried out at the request of and for the Company pursuant to their respective appointments as such, are acting in their respective roles as principal and not the agent (except and solely, with respect to the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners and the Joint Lead Managers, for the limited purposes of arranging payment for or on behalf of the Company of the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy as set forth in Clause 5.4 hereof, with respect to the Hong Kong Underwriters, for the limited purposes of procuring applications to purchase Unsubscribed Shares as set forth in Clause 4.6 hereof) nor the fiduciary or adviser of any member of the Group or the Warrantor, and none of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters has assumed, or will assume, any fiduciary, agency or advisory or similar responsibility in favor of the Warrantor with respect to the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the Main Board of the Stock Exchange or any process or matters leading up to such transactions (irrespective of whether any of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters have advised or are currently advising the Warrantor on other matters).

The Warrantor further acknowledges and agrees that the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters are not advising the Warrantor, its respective directors, management, shareholders or creditors or any other person (to the extent applicable) as to any legal, Tax, investment, accounting or regulatory matters (except for, with respect to the Joint Sponsors, 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, the SFC Corporate Finance Adviser Code of Conduct and the Code of Conduct in their capacity as sponsors in connection with the proposed listing of the Company or, with respect to the Overall Coordinators and CMIs, any advice to the Company on matters as required under the Code of Conduct in their capacity as Overall Coordinators and CMIs in connection with the Global Offering) in any jurisdiction. The Warrantor shall consult with its own advisers concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated by this Agreement, and none of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, their respective Affiliates and their and their respective Affiliates' respective directors, officers and employees shall have any responsibility or liability to the Warrantor with respect thereto. Any review by the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters of the Company, the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of Shares on the Main Board of the Stock Exchange or any process or matters relating thereto shall be performed solely for the benefit of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and shall not be on behalf of the Warrantor.

The Warrantor further acknowledges and agrees that the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Warrantor.

The Warrantor hereby waives and releases, to the fullest extent permitted by Laws, any conflict of interests and any claims that such Warrantor may have against the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters with respect to any breach or alleged breach of any fiduciary, agency, advisory or similar duty to such Warrantor in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the Main Board of the Stock Exchange or any process or matters leading up to such transactions.

3.13 **Several obligations:** Without prejudice to Clause 3.12 above, any transaction carried out by the appointees under Clauses 3.1 to 3.7, or by any of the delegates under Clause 3.8 of such appointee, 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) shall constitute a transaction carried out at the request of and for the Company and not on account of or for any other appointees under Clause 3.1 to 3.7 or their respective Affiliates or delegates under Clause 3.8. The obligations of the appointees are several (and not joint or joint and several) and that each appointee shall not be liable for any fraud, misconduct, negligence or default whatsoever of the other parties hereto. None of the appointees under Clauses 3.1 to 3.7 will be liable for any failure on the part of any of the other appointees to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other appointees to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the appointees under Clauses 3.1 to 3.7 shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.

3.14 **Advice to the Company:** The Company hereby confirms and acknowledges that each of the Overall Coordinators has:

3.14.1 engaged the Company at various stages during the offering process to understand the Company's preferences and objectives with respect to pricing and the desired shareholder or investor base;

3.14.2 explained the basis of its advice and recommendations to the Company including any advantages and disadvantages, including but not limited to communicating its allocation policy to the Company, and that the Company confirms that it fully understands the factors underlying the allocation recommendations;

3.14.3 advised the Company in a timely manner, throughout the period of engagement, of key factors for consideration and how these could influence the pricing outcome, allocation and future shareholder or investor base;

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

3.14.5 provided guidance to the Company on the market's practice on the ratio of fixed and discretionary fees to be paid to the CMIs;

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

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

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, the 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, the Joint Sponsors shall arrange for and the Company shall cause the Formal Notice to be published on the official website of the Stock Exchange at www.hkexnews.hk and the official website of the Company at www.kinwong.com on the days specified in Schedule 5 (or such other publication(s) and/or day(s) as may be agreed by the Company and the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters)). The Company will, on the Prospectus Date, publish the Prospectus on the official website of the Company at www.kinwong.com and the official website of the Stock Exchange at www.hkexnews.hk.

4.2 **Receiving Bank and Nominee:** The Company has appointed the Receiving Bank to receive applications and application monies under the Hong Kong Public Offering and has appointed the Nominee to hold the application monies received by the Receiving Bank under the Hong Kong Public Offering, in each case upon and subject to the terms and the conditions contained in the Receiving Bank Agreement. The Company shall procure (i) each of the Receiving Bank and the Nominee to do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions; and (ii) the Nominee to undertake to hold and deal with such application monies upon and subject to the terms and conditions contained in the Receiving Bank Agreement.

4.3 **H Share Registrar and HK eIPO White Form Service:** The Company has appointed the H Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications and the provision of the HK eIPO White Form Service upon and subject to the terms and conditions of the Registrar's Agreement. The Company undertakes with the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters to procure that the H Share Registrar shall do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions.

4.4 **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 No. 8 typhoon warning signal or above, "extreme conditions" caused by a super typhoon as announced by the Government of Hong Kong and/or a black rainstorm warning signal (collectively, "**Severe Weather Signals**") 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 Severe Weather Signal remains in force at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the time of opening and closing of the Application Lists shall be construed accordingly.

4.5 **Basis of allocation:** The Company agrees that the Joint Sponsors and the Overall Coordinators shall have the exclusive right, in their sole and absolute discretion, upon and subject to the terms and conditions of the Hong Kong Public Offering Documents, the Receiving Bank Agreement and this Agreement, and in compliance with applicable Laws, to determine the manner and the basis of allocation of the Hong Kong Offer Shares and to reject or accept in whole or in part any Hong Kong Public Offering Application and, where the number of Hong Kong Offer Shares being applied for exceeds the total number of the Hong Kong Offer Shares, without prejudice to Clause 4.11 below, to determine the basis of allocation of the Hong Kong Offer Shares.

The Company shall, and shall procure the Receiving Bank and the H Share Registrar to, as soon as practicable after the close of the Application Lists and in any event in accordance with the terms of the Receiving Bank Agreement, provide the Joint Sponsors and the Overall Coordinators with such information, calculations and assistance as the Joint Sponsors and the Overall Coordinators may require for the purposes of determining, *inter alia*:

4.5.1 in the event 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

4.5.2 in the event of a Hong Kong Public Offering Over-Subscription, the number of times by which the number of Hong Kong Offer Shares which have been applied for pursuant to Accepted Hong Kong Public Offering Applications exceeds the total number of Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering; and

4.5.3 the level of acceptances and basis of allocation of the Hong Kong Offer Shares.

4.6 **Several underwriting commitments:** Upon and subject to the terms and conditions of this Agreement and in reliance upon the Warranties, if and to the extent that by 12:00 noon on the Acceptance Date there shall remain any Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications (an "**Under-Subscription**"), the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Underwriting Commitment has been reduced by the Hong Kong Underwriter's Applications of such Hong Kong Underwriter to zero pursuant to the provisions of Clause 4.7) shall, subject as provided in Clauses 4.10 and 4.12, procure applications to purchase, or failing which themselves as principals apply to purchase, the number of Hong Kong Offer Shares remaining available as a result of the Under-Subscription (the "**Unsubscribed Shares**"), as the Overall Coordinators may in their sole and absolute discretion determine, in accordance with the terms and conditions set forth in the Hong Kong Public Offering Documents (other than as to the deadline for making the application), provided that

4.6.1 the obligations of the Hong Kong Underwriters in respect of such Unsubscribed Shares under this Clause 4.6 shall be several (and not joint or joint and several);

4.6.2 the number of Unsubscribed Shares which each Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6 shall be calculated by applying the formula below (but shall not in any event exceed the maximum number of Hong Kong Offer Shares as set forth opposite the name of such Hong Kong Underwriter in SCHEDULE 1):

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

where in relation to such Hong Kong Underwriter:

N is the number of Unsubscribed Shares which such Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6, subject to such adjustment as the Overall Coordinators may determine to avoid fractional shares;

T is the total number of Unsubscribed Shares determined after taking into account any reduction pursuant to Clauses 2.7, 4.10 and 4.12, 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 Hong Kong Underwriter's Applications of such Hong Kong Underwriter;

AC is the aggregate number of Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 2.7, 4.10 and 4.12, as applicable; and

AP is the aggregate number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of all the Hong Kong Underwriters; and

4.6.3 the obligations of the Hong Kong Underwriters determined pursuant to this Clause 4.6 may be rounded, as determined by the Overall Coordinators in their sole and absolute discretion, to avoid fractions and odd lots. The determination of the Overall Coordinators of the obligations of the Hong Kong Underwriters with respect to the Unsubscribed Shares under this Clause 4.6 shall be final and conclusive.

None of the Overall Coordinators or the Hong Kong Underwriters will be liable for any failure on the part of any of the other Hong Kong Underwriters to perform its obligations under this Clause 4.6 or otherwise under this Agreement. Notwithstanding the foregoing, each of the Hong Kong Underwriters shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Hong Kong Underwriters.

4.7 **Hong Kong Underwriters' set-off:** In relation to each Hong Kong Public Offering Application made or procured to be made by any of the Hong Kong Underwriters otherwise than pursuant to the provisions of Clause 4.9, the Hong Kong Underwriting Commitment of such Hong Kong Underwriter shall, subject to the production of evidence to the satisfaction of the Overall Coordinators that the relevant application was made or procured to be made by such Hong Kong Underwriter (or any sub-underwriter of such Hong Kong Underwriter) and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to the provisions of Clause 4.5 and thus becoming an Accepted Hong Kong Public Offering Application, be reduced *pro tanto* by the number of Hong Kong Offer Shares accepted pursuant to and comprised in such Accepted Hong Kong Public Offering Application until the Hong Kong 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 4.

4.8 **Accepted Applications:** The Company agrees that all duly completed and submitted Hong Kong Public Offering Applications received prior to the closing of the Application Lists and accepted by the Joint Sponsors and the Overall Coordinators pursuant to Clause 4.5, either in whole or in part, will be accepted by the Company before calling upon the Hong Kong Underwriters or any of them to perform their obligations under Clause 4.6.

4.9 **Applications and payment for Unsubscribed Shares:** In the event of an Under-Subscription, the Overall Coordinators shall, subject to receiving the relevant information, calculations and assistance from the Receiving Bank and the H Share Registrar pursuant to Clause 4.5.1, notify each of the Hong Kong Underwriters as soon as practicable and in any event by 12:00 a.m. on the first Business Day after the Acceptance Date of the number of Unsubscribed Shares to be taken up pursuant to Clause 4.6, and each of the Hong Kong Underwriters shall, as soon as practicable and in any event not later than 5:00 p.m. on the day of such notification and subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement:

4.9.1 make application(s) for such number of Unsubscribed Shares as fall to be taken up by it pursuant to Clause 4.6 specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each such applicant, and deliver to the Overall Coordinators records for the duly completed applications; and

4.9.2 pay, or procure to be paid, to the Nominee the aggregate amount payable on application in respect of the Offer Price for such number of Unsubscribed Shares as fall to be taken up by it pursuant to Clause 4.6 (which shall include all amounts on account of the Brokerage, Trading Fee, the SFC Transaction Levy and AFRC Transaction Levy in accordance with the terms of the Hong Kong Public Offering), provided that while such payments may be made through the Overall Coordinators for themselves and on behalf of the Hong Kong Underwriters at their discretion and without obligation, the Overall Coordinators shall not be responsible for the failure by any Hong Kong Underwriter (apart from itself in its capacity as a Hong Kong Underwriter) to make such payment,

and the Company shall, as soon as practicable and in no event later than 9:00 a.m. on 28 September 2026 (the date specified in the Prospectus for the despatch of share certificates), duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and procure the H Share Registrar to duly issue and deliver valid share certificates in respect of such Hong Kong Offer Shares, in each case on the basis set out in Clause 5.1.

4.10 **Power of the Overall Coordinators to make applications:** In the event of an Under-Subscription, the Overall Coordinators shall have the right (to be exercised at their sole and absolute 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 to purchase (subject to and in accordance with this Agreement) all or any of the Unsubscribed Shares which any Hong Kong Underwriter is required to subscribe pursuant to Clause 4.6. Any application submitted or procured to be submitted by any of the Overall Coordinators pursuant to this Clause 4.10 in respect of which payment is made *mutatis mutandis* in accordance with Clause 4.9 shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under Clause 4.6 but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of Underwriting Commission.

4.11 **Reallocation from the International Offering to the Hong Kong Public Offering:** If the number of Hong Kong Offer Shares which are the subject of the Accepted Hong Kong Public Offering Applications exceeds the number of Hong Kong Offer Shares initially offered (an "**Hong Kong Public Offering Over-Subscription**"), then:

4.11.1 subject to any required reallocation as set forth in Clause 4.11.2, the Overall Coordinators, in their sole and absolute discretion, may (but shall have no obligation to) reallocate Offer Shares from the International Offering to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications; and

4.11.2 if the Hong Kong Offer Shares under the Hong Kong Public Offering are fully or over-subscribed irrespective of the number of times, the Overall Coordinators may, at their sole and absolute discretion, reallocate International Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy the Hong Kong Public Offering Over-Subscription in such number as they deem appropriate, provided that the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering shall not be increased to more than 10,941,600 Offer Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering.

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

4.12 **Reallocation from the Hong Kong Public Offering to the International Offering:**

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

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

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

4.13 **Hong Kong Underwriters' obligations cease:** All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease and be fully discharged following payment by or on behalf of the Hong Kong Underwriters in accordance with Clause 4.9 or Clause 4.10 or where the Hong Kong Public Offering is fully subscribed or upon a Hong Kong Public Offering Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement). Further, none of the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or any of the Hong Kong Underwriters shall be liable for any failure by any Hong Kong Underwriter (other than itself as Hong Kong Underwriter) to perform any of such other Hong Kong Underwriter's obligations under this Agreement.

4.14 **Implementation of the Hong Kong Public Offering:** Without prejudice to the foregoing obligations, the Warrantor undertakes with the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters to take such action and do (or procure to be done) all such other acts and things required to implement the Hong Kong Public Offering and to comply with all relevant requirements so as to enable the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange to be granted by the Listing Committee, and the Company will take all necessary steps to ensure that each of the Directors shall duly sign or cause to be duly signed on their behalf all documents required by applicable Laws and regulations to be signed by them as Directors for the purpose of or in connection with any such registrations and/or filings or the obtaining of listing of and permission to deal in the H Shares on the Stock Exchange.

5 ALLOTMENT AND PAYMENT

5.1 **Issue of Hong Kong Offer Shares:** Upon receipt by the H Share Registrar of the Accepted Hong Kong Public Offering Applications, the Company shall as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and in any event no later than 9:00 a.m. on 29 September 2026 (the date specified in the Prospectus for the despatch of share certificates):

5.1.1 duly allot and issue, conditional upon the fulfilment of the Conditions (unless waived or modified in accordance with the terms of this Agreement), the Hong Kong Offer Shares in accordance with the relevant sections of the Hong Kong Public Offering Documents and this Agreement to the successful applicants and in the numbers specified by the Overall Coordinators on terms that they rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment, and that they will rank *pari passu* in all respects with the International Offer Shares;

5.1.2 procure that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee); and

5.1.3 procure that share certificates in respect thereof (each in a form complying with the Listing Rules and in such number and denominations as directed by the Overall Coordinators) shall be issued and despatched, or delivered or released to successful applicants (or where appropriate, HKSCC for immediate credit to such CCASS stock accounts as shall be notified by the Overall Coordinators to the Company for such purpose), or made available for collection (as applicable) as provided for in the Hong Kong Public Offering Documents and this Agreement.

5.2 **Payment to the Company:** The application monies received in respect of the Hong Kong Public Offering Applications and held by the Nominee will be paid in Hong Kong dollars to the Company at or around 9:30 a.m. on the Listing Date (subject to and in accordance with the provisions of the Receiving Bank Agreement and this Agreement) upon the Nominee receiving written confirmation from the Overall Coordinators 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 to HKSCC Nominees Limited, as the case may be), by wire transfer to such account or accounts in Hong Kong specified by the Company and notified to the Overall Coordinators in writing as soon as practicable after the signing of this Agreement (but, in any event, by no later than three Business Days immediately preceding the Listing Date) in immediately available funds, provided, however, that:

5.2.1 Upon written confirmation of the Company, the Overall Coordinators are hereby irrevocably and unconditionally authorized by the Company to direct the Nominee (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies received in respect of the Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company and pay to the Overall Coordinators (and where a person other than the Overall Coordinators is entitled to any amount so deducted, such amount will be received by the Overall Coordinators on behalf of such person) (i) the amounts payable by the Company pursuant to Clause 5.3 (*Brokage, Trading Fee, SFC Transaction Levy and AFRC Transaction Levy for applicants*) and Clause 5.4 (*Trading Fee, SFC Transaction Levy and AFRC Transaction Levy for the Company*); (ii) costs payable by the Company under Clause 7; and

5.2.2 to the extent that the amounts deducted by the Nominee under Clause 5.2.1 are insufficient to cover, or the Nominee does not or will not deduct in accordance with Clause 5.2.1, the amounts payable by the Company pursuant to Clause 6, the Company shall pay or cause to be paid in full 30 days upon demand subsequent to such date and time, the shortfall or the amounts not so deducted, as applicable, to the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters, as applicable) or to the relevant party entitled to the amount payable by the Company, subject to the engagement letters between the Company and the relevant party.

The net amount payable to the Company pursuant to this Clause 5.2 will (for the avoidance of doubt and if applicable) be calculated after allowing for entitlements of successful applicants under the Hong Kong Public Offering to refunds of application monies (including the Brokerage, the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy) if and to the extent that the Offer Price shall be determined at below HK$69.88 per Offer Share.

5.3 **Brokerage, Trading Fee, SFC Transaction Levy and AFRC Transaction Levy for applicants:** Subject to the receipt of the applicable amount pursuant to Clause 6.4, the Overall Coordinators will, for themselves and on behalf of the Hong Kong Underwriters, arrange for the payment by the Nominee on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled thereto of the Brokerage, the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. The Overall Coordinators are hereby irrevocably and unconditionally authorized by the Company to direct the Nominee to deduct and pay such amounts.

5.4 **Trading Fee, SFC Transaction Levy and AFRC Transaction Levy for the Company**: Subject to the receipt of the applicable amount pursuant to Clause 6.4, the Overall Coordinators will, for themselves and on behalf of the Company, arrange for the payment by the Nominee to the persons entitled thereto of the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy payable by the Company in respect of the Accepted Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company, such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. The Overall Coordinators are hereby irrevocably and unconditionally authorized by the Company to direct the Nominee to deduct and pay such amounts.

5.5 **Refund**: 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 application monies, and the H Share Registrar and the Receiving Bank, as the case may be, will arrange for payment of refunds of application monies, to those successful or unsuccessful applicants under the Hong Kong Public Offering who are or may be entitled to receive any refund of application monies (in whole or in part) in accordance with the terms of the Hong Kong Public Offering specified in the Hong Kong Public Offering Documents.

5.6 **Separate Bank Account:** The Company agrees that the application monies received in respect of Hong Kong Public Offering Applications shall be credited to a separate bank account with the Nominee pursuant to the terms of the Receiving Bank Agreement.

5.7 **No Responsibility for Default:** The Company acknowledges and agrees that none of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of their respective Affiliates has or shall have any liability whatsoever under Clause 5 or Clause 6 or otherwise for any default by the Nominee, the H Share Registrar or any other application of funds.

6 COMMISSIONS AND COSTS

6.1 **Underwriting commission:** Subject to the provisions of this Clause 6, the Company shall pay to the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) an underwriting commission equal to 1.10% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding such Offer Shares reallocated to and from the Hong Kong Public Offering pursuant to Clause 4) (the "**Underwriting Commission**"). For the avoidance of doubt, no underwriting commission in respect of any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to Clauses 4.11 and 4.12, respectively, shall be paid to the Hong Kong Underwriters as the relevant underwriting commission relating to such Shares will be payable to the International Underwriters in accordance with the International Underwriting Agreement. The respective entitlements of the Hong Kong Underwriters to the Underwriting Commission will be determined in the International Underwriting Agreement, provided that any allocation of the Underwriting Commission to the Overall Coordinators shall be no less favorable than as set out in the Sponsor-Overall Coordinator Mandates and in compliance with the Listing Rules, the Code of Conduct and Annex B.10 to the Guide for New Listing Applicants published by the Stock Exchange.

6.2 **Incentive fee:** The Company may, at its sole and absolute discretion, pay any one or all of the Hong Kong Underwriters an additional incentive fee (the "**Incentive Fee**") of up to 0.65% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to Clauses 4.11 and 4.12, respectively). The actual absolute amount of the Incentive Fee (if any) and the split of the Incentive Fee (if any), in absolute amount, among all Underwriters, shall be determined and communicated to each CMI at or around the Price Determination Date and to be set out in the International Underwriting Agreement (but in any event before the submission to the Stock Exchange the declaration to be signed by a Director and the secretary of the Company in the form set out in Form F (published in the "Regulatory Forms" section of the Stock Exchange's website) on FINI) and in compliance with the Code of Conduct and the requirements under the Listing Rules.

6.3 **Sponsor fee**: The sponsor fees payable to the Joint Sponsors shall be deducted and offset from the aggregate amount of the Underwriting Commission as have been separately agreed between the Company (or any member of the Group) and the Joint Sponsors pursuant to and in accordance with the terms of the Sponsor-Overall Coordinator Mandates.

6.4 **Other costs payable by the Company:** All fees, costs, charges, Taxation and expenses of, in connection with or incidental to the Global Offering, the listing of the H Shares on the Main Board of the Stock Exchange and this Agreement, and the transactions contemplated thereby or hereby, as confirmed in writing by the Company or subject to the terms of agreements entered into between the Company and the relevant parties (as applicable), including, without limitation:

6.4.1 fees, disbursements and expenses of the Reporting Accountants in accordance with the relevant engagement letter entered into between the Company and the Reporting Accountants;

6.4.2 fees, disbursements and expenses of any transfer agent or registrar for the H Shares, any service provider appointed by the Company in connection with HK eIPO White Form Service in accordance with the Registrar's Agreement, and the process agent referred to in Clause 15.5 hereof;

6.4.3 fees, disbursements and expenses of all Legal Advisers and any other legal advisers to the Company or the Underwriters in accordance with the relevant engagement letters entered into between the Company and such legal advisers;

6.4.4 fees, disbursements and expenses of any public relations consultants engaged by the Company in accordance with the relevant engagement letters entered into between the Company and such consultants;

6.4.5 fees, disbursements and expenses of the Internal Control Consultant, the Transfer Pricing Consultant, and the Industry Consultant in accordance with the relevant engagement letters entered into between the Company and such consultant;

6.4.6 fees, disbursements and expenses of the Receiving Bank and the Nominee in accordance with the terms of the Receiving Bank Agreement;

6.4.7 fees, disbursements and expenses of the financial printer engaged by the Company in accordance with the relevant engagement letter;

6.4.8 fees and expenses of other agents, third party service providers, consultants and advisers engaged by the Company relating to the Global Offering in accordance with the relevant engagement letters;

6.4.9 fees, disbursements and expenses for the application for listing of and permission to deal in the H Shares on the Main Board of the Stock Exchange, the filing or registration of any documents (including, without limitation, the Hong Kong Public Offering Documents, the CSRC Filings and any amendments and supplements thereto) with any relevant Authority (including, without limitation, the Registrar of Companies in Hong Kong and the CSRC) and the qualification of the Offer Shares in any jurisdiction;

6.4.10 all costs and expenses for roadshow (including pre-deal or non-deal roadshow), pre-marketing or investor education activities, and presentations or meetings undertaken in connection with the marketing of the offering and sale of the Offer Shares to prospective investors, including without limitation, expenses associated with the production of the slides and graphics for the Investor Presentation Materials, and all fees, disbursements and expenses of any consultants engaged in connection with the Investor Presentation Materials, documentary, travel, lodging and other fees and expenses incurred by the Company, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the CMIs and the Underwriters and any such consultants and their respective representatives and/or consultants as approved by the Company, provided that such costs and expenses incurred by the Sponsor-Overall Coordinators shall be subject to the reimbursement caps as specified in the respective Sponsor-Overall Coordinator Mandates;

6.4.11 all printing, document production, courier and advertising costs in relation to the Global Offering as confirmed by the Company in writing;

6.4.12 all costs and expenses in connection with the preparation, despatch and distribution of the Offering Documents in all Relevant Jurisdictions, and all amendments and supplements thereto as confirmed by the Company in writing;

6.4.13 all costs and expenses for printing and distribution of research reports, and conducting the syndicate analysts' briefing and other presentations relating to the Global Offering as confirmed by the Company in writing;

6.4.14 all costs of preparation, despatch and distribution (including transportation, packaging and insurance) of share certificates, letters of regret and refund cheques;

6.4.15 the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy payable by the Company, all capital duty (if any), premium duty (if any), stamp duty (if any), Taxation, and levy payable in respect of the creation, issue, allotment, sale, distribution and delivery 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 or otherwise in connection with the Global Offering;

6.4.16 all costs and expenses related to the press conferences of the Company in relation to the Global Offering as confirmed by the Company in writing;

6.4.17 all stock admission fees, processing charges and related expenses payable to HKSCC by the Company in connection with the Global Offering;

6.4.18 all CCASS transaction fees payable in connection with the Global Offering; and

6.4.19 all fees and expenses related to background check and searches, company searches, litigation and legal proceeding searches, bankruptcy and insolvency searches, company searches and directorship searches and other searches conducted in connection with the Global Offering

shall be borne by the Company, and the Company shall pay or cause to be paid all such fees, costs, charges, Taxation and expenses. Notwithstanding anything to the contrary in Clause 16.12, if any costs, expenses, fees or charges referred to in this Clause 6.4 is paid or to be paid by any of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters for or on behalf of the Company, the Company shall, reimburse such costs, expenses, fees or charges to the relevant Joint Sponsors, Sponsor-Overall Coordinators, Overall Coordinator, Joint Global Coordinator, CMI, Joint Bookrunner, Joint Lead Manager or Hong Kong Underwriter on an after-tax basis. For the avoidance of doubt, all fees and expenses payable under this Clause 6.4 and not otherwise deducted shall be paid by the Company within 30 Business Days upon confirmation by the Company of the first written request by the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the relevant party which incurred the costs, fees, charges, Taxation and expenses, as the case may be.

6.5 **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 6.1 and 6.2, but the Company shall pay or reimburse or cause to be paid or reimbursed to the relevant parties, (i) all costs, fees, charges, Taxation and expenses referred to in Clauses 6.3 and 6.4 payable by the Company thereunder which have been incurred or are liable to be paid by the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and/or the Hong Kong Underwriters, and (ii) all other costs, fees, charges, Taxation and expenses payable by the Company pursuant to Clauses 6.3 and 6.4 within 30 Business Days upon confirmation by the Company of the first written request by the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the relevant party which incurred the costs, fees, charges, Taxation and expenses, as the case may be, and the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters may, in accordance with the provisions of the Receiving Bank Agreement, instruct the Nominee to make such payment.

6.6 **Time of payment of costs:** All commissions, fees, costs, charges and expenses referred to in this Clause 6 shall, except as otherwise provided in this Clause 6, if not so deducted pursuant to Clause 5.2, be payable by the Company in accordance with the engagement letter or agreement entered into by the Company and the relevant parties, or in the absence of such engagement letter or agreement, within 30 Business Days upon confirmation by the Company of the first written request (with a breakdown of such commissions, fees, costs, charges and expenses) provided by the relevant party.

7 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

7.1 **Warranties:** The Warrantor hereby represents, warrants, agrees and undertakes with respect to each of the Warranties in Schedule 2 hereto to the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that each of the Warranties is true, accurate and not misleading as at the date of this Agreement, and the Warrantor acknowledges that each of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters is entering into this Agreement in reliance upon the Warranties.

7.2 **Warranties repeated:** The Warranties are given on and as at the date of this Agreement with respect to the facts and circumstances subsisting as at the date of this Agreement. In addition, the Warranties shall be deemed to be repeated:

7.2.1 on the date of registration of the Prospectus by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding up and Miscellaneous Provisions) Ordinance;

7.2.2 on the Prospectus Date and the date(s) of supplemental Prospectus(es) (if any);

7.2.3 on the Acceptance Date;

7.2.4 on the Price Determination Date;

7.2.5 immediately prior to the Time of Sale (as defined in the International Underwriting Agreement);

7.2.6 immediately prior to (i) the delivery by the Overall Coordinators and/or the other Hong Kong Underwriters of duly completed applications, and (ii) payment by the Overall Coordinators and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to Clause 4.6 and/or Clause 4.10 (as the case may be);

7.2.7 the Announcement Date;

7.2.8 immediately prior to 8:00 a.m. on the Listing Date; and

7.2.9 immediately prior to commencement of dealings in the Offer Shares on the Main Board of the Stock Exchange.

in each case with reference to the facts and circumstances then subsisting, provided, however, that all of the Warranties shall remain true, accurate and not misleading as at each of the dates or times specified above, without taking into consideration in each case any amendment or supplement to the Offering Documents or the CSRC Filings made or delivered under Clause 7.5 subsequent to the date of the registration of the Prospectus, or any approval by the Joint Sponsors and/or the Overall Coordinators, or any delivery to investors, of any such amendment or supplement, and shall not be (or be deemed) updated or amended by any such amendment or supplement or by any such approval or delivery. For the avoidance of doubt, nothing in this Clause 7.2 shall affect the on-going nature of the Warranties.

7.3 **Notice of breach of Warranties:** The Warrantor hereby undertakes to promptly notify the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in writing if it comes to its knowledge that any of the Warranties is untrue, inaccurate, incomplete, misleading or breached in any respect or ceases to be true, complete and accurate or becomes misleading or breached in any respect, at any time up to the last to occur of the dates specified in Clause 7.2, or if it becomes aware of any event or circumstances which would or might cause any of the Warranties to become untrue, inaccurate, incomplete or misleading in any respect, or any significant new factor likely to materially and adversely affect the Global Offering which arises between the date of this Agreement and the Listing Date and which comes to the attention of any of the Warrantors (as the case may be).

7.4 **Undertakings not to breach Warranties:** The Warrantor hereby undertakes to the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters 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, incorrect, incomplete, misleading or breached in any respect at any time up to the last to occur of the dates specified in Clause 7.2 or which could materially and adversely affect the Global Offering. Without prejudice to the foregoing, the Warrantor agrees not to make any amendment or supplement to the Offering Documents, the CSRC Filings or any of them without the prior approval of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters).

7.5 **Remedial action and announcements:** The Warrantor shall notify the Joint Sponsors and the Overall Coordinators, promptly if at any time, by reference to the facts and circumstances then subsisting, on or prior to the last to occur of the dates on which the Warranties are deemed to be given pursuant to Clause 7.2, (i) any event shall occur or any circumstance shall exist which renders or could render untrue or incomplete or inaccurate or misleading or breached in any respect any of the Warranties or gives rise or could give rise to a claim under any of the indemnities as contained in or given pursuant to this Agreement; or (ii) any event shall occur or any circumstance shall exist which would or might (1) render untrue, inaccurate, incomplete or misleading any statement, whether fact or opinion, contained in the Offering Documents, the CSRC Filings or any of them; or (2) result in the omission of any fact which is material for disclosure or required by applicable Laws to be disclosed in the Offering Documents, the CSRC Filings or any of them, if the same were issued immediately after occurrence of such event or existence of such circumstance; or (iii) it shall become necessary or desirable for any other reason to amend or supplement any of the Offering Documents or CSRC Filings; or (iv) any significant new factor likely to affect the Hong Kong Public Offering, the Global Offering or the Warrantor shall arise, and, in each of the cases described in paragraphs (i) through (iv) above, without prejudice to any other rights of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, Joint Lead Managers, the Hong Kong Underwriters or any of them under this Agreement, the Company, at its own expense, shall promptly take such remedial action as may be required by the Joint Sponsors and/or the Overall Coordinators, including promptly preparing, announcing, issuing, publishing, distributing or otherwise making available, at the

Company's expense, such amendments or supplements to the Offering Documents, the CSRC Filings or any of them as the Joint Sponsors and the Overall Coordinators may require and supplying the Joint Sponsors and the Overall Coordinators (on behalf of themselves and the Hong Kong Underwriters) or such persons as they may direct, with such number of copies of such amendments or supplements as they may require. For the avoidance of doubt, the consent or approval of the Joint Sponsors and/or the Overall Coordinators for the Company to take any such remedial action shall not (i) constitute a waiver of, or in any way affect, any right of the Joint Sponsors, the Overall Coordinators or any other Hong Kong Underwriters under this Agreement in connection with the occurrence or delivery of such matter, event or fact, or (ii) result in the loss of the Joint Sponsors', the Sponsor-Overall Coordinators', the Overall Coordinators', the Joint Global Coordinators', the CMIs', the Joint Bookrunners', the Joint Lead Managers' or the Hong Kong Underwriters' 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).

The Warrantor agrees not to issue, publish, distribute or make publicly available any such announcement, circular, supplement, amendment or document in connection with the Global Offering or do any such act or thing as contemplated in this Clause 7.5 without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) (such consent not to be unreasonably withheld or delayed), except as required by Laws, in which case the Warrantor shall, first consult the Joint Sponsors and the Overall Coordinators before such issue, publication or distribution or act or thing being done.

7.6 **Warrantors' Knowledge:** A reference in this Clause 7 to the 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 and careful enquiry and that such Warrantor (if an individual) or the directors of such Warrantor (if a legal entity) has/have used his/her/their best endeavors to ensure that all information given in the relevant Warranty is true, complete and accurate and not misleading or deceptive. Notwithstanding that any of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters under this Clause 7 shall not be prejudiced by such knowledge, investigation and/or enquiry.

7.7 **Obligations personal:** The obligations of the Warrantor under this Agreement shall be binding on its/his/her personal representatives or its/his/her successors in title.

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

7.9 **Consideration:** The Warrantor has entered into this Agreement, and agreed to give the representations, warranties, agreements and undertakings herein, in consideration of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters agreeing to enter into this Agreement on the terms set out herein.

7.10 **Full force:** For the purpose of this Clause 7:

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

7.10.2 if an amendment or supplement to the Offering Documents or any of them is announced, issued, published, distributed or otherwise made available after the date hereof pursuant to Clause 7.5 or otherwise, the Warranties relating to any such documents given pursuant to this Clause 7 shall be deemed to be repeated on the date of such amendment or supplement, and, when so repeated, the Warranties relating to any such documents shall be read and construed subject to the provisions of this Agreement as if the references therein to such documents means such documents when read together with such amendment or supplement.

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

8 INDEMNITY

8.1 **No claims against Indemnified Parties:** No action, writ, or proceeding (including any investigation or inquiry by or before any Authority) or claim (whether or not any such claim involves or results in any action, suit or proceeding) shall be made against any Indemnified Party by, and no Indemnified Party shall be liable to (whether direct or indirect, in contract, tort or otherwise and whether or not related to third party claims or the indemnification rights referred to in this Clause 8), the Indemnifying Party to recover any of the losses, liabilities, damages, payments, costs (including legal costs), charges, fees and expenses ("**Losses**") or Taxation which the Indemnifying Parties may suffer or incur by reason of or in any way arising out of: (i) the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein and in the Hong Kong Public Offering Documents, the performance by the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the other Indemnified Parties of their obligations hereunder or otherwise in connection with the Hong Kong Public Offering; (ii) the offer, allotment, issue, sale or delivery of the Hong Kong Offer Shares, the preparation or despatch of the Hong Kong Public Offering Documents; or (iii) any liability or responsibility whatsoever for any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares, provided that the foregoing shall not exclude, except as provided in Clause 3.11, any liability of any Indemnified Party for the Losses arising out of (i) or (ii) which has been finally determined by a court of competent jurisdiction or a properly constituted arbitral panel (as the case may be) to have been directly resulted from fraud, gross negligence or wilful misconduct on the part of such Indemnified Party.

8.2 **Indemnity:** The Indemnifying Party undertakes, from time to time to indemnify, defend, hold harmless and keep fully indemnified (on an after-Taxation basis), on demand, each such Indemnified Party against (i) all Proceedings whether made, brought or threatened or alleged to be instituted, made or brought against (jointly or severally), or otherwise involving any

Indemnified Party, and (ii) all Losses (including, without limitation, all payments, costs (including legal costs and disbursements), charges, fees and expenses arising out of or in connection with the investigation, response to, defense 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) 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 arise out of or are in connection with:

8.2.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the OC Announcements, the CSRC Filings, notices, announcements, advertisements, communications, Investor Presentation Materials or other documents relating to or connected with the Group or the Global Offering, and any amendments or supplements thereto (in each case, whether or not approved by the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them) (collectively, the "**Related Public Information**"); or

8.2.2 any of the Related Public Information containing any untrue, incomplete, 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 material in the context of the Global Offering or otherwise required to be contained thereto or being or alleged to be defamatory of any person or any jurisdiction, except with respect to the names, logos, and addresses, and description of regulated activities of any of the Joint Sponsors and/or the Hong Kong Underwriters ; or

8.2.3 any of the CSRC Filings relating to or in connection with the Global Offering, or any amendments or supplements thereto, (in each case, whether or not approved by the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Underwriters or any of them), containing any untrue, incorrect, inaccurate, incomplete or alleged untrue, incorrect, incomplete or inaccurate 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 material in the context of the Global Offering or otherwise required to be contained thereto or being or alleged to be defamatory of any person or any jurisdiction; or

8.2.4 any statement, estimate, forecast or expression of opinion, intention or expectation contained in the Related Public Information or CSRC Filings, 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

8.2.5 the execution, delivery and performance by the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them of their or its obligations and roles under this Agreement, the Offering Documents or the Listing Rules or in connection with the Global Offering, including but not limiting to their respective roles and responsibilities under the Code of Conduct as a Sponsor-Overall Coordinators, Overall Coordinator, CMI or otherwise, as applicable; or

8.2.6 the execution, delivery or performance of this Agreement by the Warrantor and/or the offer, allotment, issue, sale or delivery of the Offer Shares; or

8.2.7 any breach or alleged breach on the part of the Warrantor or any action or omission of any Group Company or the Warrantor or any of its respective directors, officers or employees resulting in a breach of any of the provisions of this Agreement, the Price Determination Agreement, the Articles of Association, the International Underwriting Agreement or any other agreements in connection with the Global Offering to which it is or is to be a party; or

8.2.8 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, inaccurate, incomplete or misleading in any respect or alleged to have been breached in any respect; or

8.2.9 any breach or alleged breach of the Laws of any country or territory resulting from the issue, publication, distribution or making available of any of the Related Public Information and/or any offer, sale or distribution of the Offer Shares otherwise than in accordance with and on the terms of those documents, this Agreement and the International Underwriting Agreement; or

8.2.10 any act or omission or alleged act or omission of any Group Company or any of the Warrantors in relation to the Global Offering; or

8.2.11 the Global Offering or any of the Offering Documents and the CSRC Filings failing or being alleged to fail to comply with the requirements of the Listing Rules, the Code of Conduct, the CSRC Rules or any Laws or statute or statutory regulation of any applicable jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or

8.2.12 any failure or alleged failure by the Company, any member of the Controlling Shareholders Group, any of the Directors or employees of the Company, or any Group Company to comply with their respective obligations under the Listing Rules, the Articles of Association, the CSRC Rules 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

8.2.13 any breach or alleged breach by any Group Company, any Director or the Warrantor of the applicable Laws in any respect; or

8.2.14 any Proceeding having commenced or being instigated or threatened against the Company, any Group Company, any of the Directors or any member of the Controlling Shareholders Group, or settlement of any such Proceeding; or

8.2.15 any breach or alleged breach by the Warrantor of the terms and conditions of the Hong Kong Public Offering; or

8.2.16 the operation of the HK eIPO White Form Service and the performance of all services in connection therewith; or

8.2.17 any other matter arising in connection with the Global Offering, provided that the indemnity provided for in this Clause 8.2.5 above shall not apply in connection with the matters to the extent any such Loss is finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral panel (as the case may be) to have been solely and directly resulted from the fraud, gross negligence or wilful misconduct 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.

8.3 **Notice of claims**: If the Warrantor becomes aware of any claim which may give rise to a liability under the indemnity provided under Clause 8.2, it shall promptly give notice thereof to the Overall Coordinators (for themselves and on behalf of other Indemnified Parties) in writing with reasonable details thereof.

8.4 **Conduct of claims:** If any Proceeding is instituted in respect of which the indemnity provided for in this Clause 8 may apply, such Indemnified Party shall, subject to any restrictions imposed by any Laws or obligation of confidentiality, notify the Indemnifying Party of the institution of such Proceeding, provided, however, that the omission to so notify the Indemnifying Party shall not relieve the Indemnifying Party from any liability which it may have to any Indemnified Party under this Clause 8 or otherwise. The Indemnifying Party may participate at its expense in the defense of such Proceedings including appointing counsel at its expense to act for it in such Proceedings; provided, however, except with the consent of the Overall Coordinators (for themselves and on behalf of any Indemnified Parties), that counsel to the Indemnifying Party shall not also be counsel to the Indemnified Parties. Unless the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of any Indemnified Parties) consent to counsel to the Indemnifying Party acting as counsel to such Indemnified Parties in such Proceeding, the Joint Sponsors and the Overall Coordinators (for themselves and 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 Indemnifying Party and paid as incurred.

8.5 **Settlement of claims:** No Indemnifying Party shall, without the prior written consent of an Indemnified Party, effect, make, propose or offer any settlement or compromise of, or consent to the entry of any judgment with respect to, any current, pending or threatened Proceeding in respect of which any Indemnified Party is or could be or could have been a party and indemnity or contribution could be or could have been sought hereunder by such Indemnified Party, unless such settlement, compromise or consent judgment includes an unconditional release of such Indemnified Party, in form and substance satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such Proceeding and does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of such Indemnified Party. Any settlement or compromise by any Indemnified Party, or any consent by any Indemnified Party to the entry of any 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 Indemnifying Party under this Agreement. The Indemnifying Party shall be liable for any settlement or compromise by the 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 Indemnifying Party, and agree to indemnify and hold harmless the Indemnified Party from and against any loss or liability by reason of such settlement, or compromise or consent judgment. Any settlement or compromise by any Indemnified Party in relation to any claim 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 claim, action or demand it may have or make against the Company under this Agreement. The Indemnified Parties are not required to obtain consent from the Indemnifying Party with respect to such settlement or compromise or consent to judgment. The rights of the Indemnified Parties herein are in addition to any rights that each

Indemnified Party may have at Law or otherwise, and the obligations of the Indemnifying Party shall be in addition to any liability which the Indemnifying Party may otherwise have.

8.6 **Arrangements with advisers:** If any Indemnifying Party enters into any agreement or arrangement with any adviser for the purpose of or in connection with the Global Offering, the terms of which provide that the liability of the adviser to the Indemnifying Party or any other person is excluded or limited in any manner, and any of the Indemnified Parties may have joint and/or several liability with such adviser to the Indemnifying Party or to any other person arising out of the performance of its duties under this Agreement, the Indemnifying Party shall:

8.6.1 not be entitled to recover any amount from any Indemnified Party which, in the absence of such exclusion or limitation, the Indemnifying Party would not have been entitled to recover from such Indemnified Party;

8.6.2 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

8.6.3 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.

8.7 **Costs:** For the avoidance of doubt, the indemnity under this Clause 8 shall cover all Losses which any Indemnified Party may suffer, incur or pay in disputing, investigating, responding to, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Loss or any Proceedings to which the indemnity may relate and in establishing its right to indemnification under this Clause 8.

8.8 **Payment free from counterclaims/set-offs**: All payments made by any Indemnifying Party under this Clause 8 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 Indemnifying Party makes a deduction or withholding under this Clause 8, the sum due from the Indemnifying Party shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Party which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.

8.9 **Payment on demand**: All amounts subject to indemnity under this Clause 8 shall be paid by the Indemnifying Party as and when they are incurred within 30 Business Days of a written notice demanding payment being given to the Indemnifying Party by or on behalf of the relevant Indemnified Party.

8.10 **Taxation**: All payments pursuant to this Clause 8 will be made free and clear of any withholding or deduction for or an account of Taxation, unless such withholding or deduction is required by Law. If a payment under this Clause 8 will be or has been subject to Taxation, the Indemnifying Party shall pay the relevant Indemnified Party on demand the amount (after taking into account any Taxation payable in respect of the amount and treating for these purposes as payable any Taxation that would be payable but for a relief, clearance, deduction or credit) that will ensure that the relevant Indemnified Party receives and retains a net sum equal to the sum it would have received had the payment not been subject to Taxation.

8.11 **Full force**: The foregoing provisions of this Clause 8 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.

9 **FURTHER UNDERTAKINGS**

The Company undertakes to the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that it will:

9.1 **Global Offering**: comply in a timely manner with the terms and conditions of the Global Offering and all obligations imposed upon it by the Companies Ordinance, the Companies (Winding up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance, the CSRC Rules, the Listing Rules and all applicable Laws and all applicable requirements of the Stock Exchange, the SFC, the CSRC or any other relevant Authority in respect of or by reason of the matters contemplated by this Agreement or otherwise in connection with the Global Offering, including, without limitation:

9.1.1 complying in all respects with the terms and conditions of the Global Offering and, in particular, its obligation to allot and issue the Hong Kong Offer Shares to successful applicants under the Hong Kong Public Offering and, if any of the Hong Kong Offer Shares falls to be taken up pursuant to Clause 4.6, to the applicants under Clauses 4.9 and 4.10, respectively;

9.1.2 as soon as practicable following announcement of the basis of allotment of the Hong Kong Offer Shares, 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 applicants 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 HKSCC participant(s) as may be specified for such purpose by or on behalf of the relevant applicant and procuring that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee);

9.1.3 doing all such things as are necessary to ensure that Admission is obtained and not cancelled or revoked;

9.1.4 making and obtaining all necessary Approvals and Filings (including the CSRC Filings) with and/or from the Registrar of Companies in Hong Kong, the Stock Exchange, the SFC, the CSRC and other relevant Authorities, including but not limited to lodging with the Stock Exchange all relevant documents, declarations and undertakings on FINI in such manner, form and time as required under the Listing Rules and all applicable rules, procedures, terms and conditions and guidance materials of the Stock Exchange and the HKSCC;

9.1.5 making available on display on Stock Exchange's website at www.hkexnews.hk and the Company's website at www.kinwong.com, the documents referred to in the section of the Prospectus headed "Appendix V – Documents Delivered to the Registrar of Companies in Hong Kong and Available on Display" for the period stated therein;

9.1.6 using its best endeavors to procure that the H Share Registrar, the HK eIPO White Form Service Provider, the Receiving Bank and the Nominee shall comply in all respects with the terms of their respective appointments under the terms of the Registrar's Agreement and the Receiving Bank Agreement, and 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 therein;

9.1.7 procuring that none of the Company, any member of the Group, the Controlling Shareholders Group, and/or any of their respective directors, supervisors, officers, employees, Affiliates and/or agents, shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Prospectus and the Preliminary 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;

9.1.8 procuring that none of the Directors and that the relevant Directors to procure none of their respective associates will himself/herself or themselves (or through a company controlled by him/her or them), apply to subscribe for Hong Kong Offer Shares either in his/her or their own names or through nominees unless permitted to do so under the Listing Rules and having obtained confirmation to that effect;

9.1.9 procuring that no Connected Person of the Company, existing shareholder of the Company or their respective Close Associates will, (i) itself/himself/herself (or through a company controlled by it/him/her) apply to subscribe for or purchase Hong Kong Offer Shares either in its/his/her own name or through nominees unless permitted to do so under the Listing Rules or having obtained the relevant waiver or consent from the Stock Exchange for such subscription, or (ii) directly or indirectly induce, fund, back, finance, or make or enter into an agreement, undertaking, indemnity or any other arrangement with any of the investors in respect of the subscription for the Offer Shares, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by any Connected Person or existing shareholder of the Company or their respective Close Associates either in its/his/her own name or through a nominee or any arrangement under (ii) above, it shall forthwith notify the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);

9.1.10 using or procuring the use of all of the net proceeds received by it pursuant to the Global Offering strictly in the manner specified in the section of the Prospectus headed “Future Plans and Use of Proceeds” (unless otherwise agreed to be changed in compliance with the Listing Rules and the requirements of the Stock Exchange, and no such change could be made without the prior consultation of the Joint Sponsors and the Overall Coordinators during a period of six months from the Listing Date, and the Company shall provide reasonable prior notice and the details of such change (if any) to the Joint Sponsors and the Overall Coordinators), and not, directly or indirectly, using such proceeds, or lending, contributing or otherwise making available such proceeds to any member of the Group or other person or entity, for the purpose of funding, financing or facilitating any activities or business of or with any person or entity, or of, with or in any country or territory, that, at the time of such funding, financing or facilitating, is subject to any sanctions Laws, or in any other manner that will result in a violation by any individual or entity (including, without limitation, by the Underwriters) of any sanction Laws;

9.1.11 cooperating with and fully assisting, and procuring the members of the Group, the Controlling Shareholders Group, the substantial shareholders (as defined in the Listing Rules), and/or any of their respective directors, officers, employees and other relevant parties engaged by the Company in connection with the Global Offering and using its best endeavours to cooperate and assist the Associates of the Company, Affiliates, agents, advisers, reporting accountants, auditors and legal counsels, and to cooperate with and fully assist, in a timely manner, each of the Joint Sponsors, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, to facilitate its performance of its duties and to meet its obligations and responsibilities under all applicable Laws from time to time in force, including but not limited to the provision of materials, information and documents to the Stock Exchange, the SFC, the CSRC and other regulators under the Code of Conduct, the Listing Rules and the CSRC Rules;

9.1.12 notifying the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the International Underwriters) immediately if it becomes aware that any person who has applied for or indicated an interest for Offer Shares (or their respective beneficial owners) (a) is not a third party independent of the Company; (b) falls within (i) any of the placee categories (other than "Not Applicable" or, unless requested, "Non-SFC authorised fund") as set out in the Stock Exchange's placee list template or required to be disclosed by the Stock Exchange's FINI interface in relation to placees or under the Listing Rules or (ii) any of the groups of placees that would be required under the Listing Rules (including but not limited to Rule 12.08A) to be identified in the Company's allotment results announcement; or (c) is financed directly or indirectly by, or accustomed to taking instructions from, the Company, any of the Directors, chief executive, Controlling Shareholder(s), substantial shareholder(s) (as defined in the Listing Rules) or existing shareholder(s) of the Company or any Group Company or a close associate of any of them;

9.1.13 following the Global Offering, ensuring that it has sufficient foreign currency to meet payment of any dividends which may be declared in respect of the H Shares;

9.1.14 prior to publishing any press release in connection with the Global Offering, submitting drafts of such press release to the Overall Coordinators (for themselves and on behalf of the Underwriters) and the Joint Sponsors for their review and prior written approval;

9.1.15 complying with the Listing Rules in relation to supplemental listing documents that may have to be issued in respect of the Global Offering;

9.1.16 from the date hereof until 5:00 p.m. on the date which is the 30th Business Day after the last day for lodging applications under the Hong Kong Public Offering, not (i) declaring, paying or otherwise making any dividend or distribution of any kind on its share capital, nor (ii) changing or altering its capital structure (including but not limited to alteration to the nominal value of the H Shares whether as a result of consolidation, sub-division or otherwise); and

9.1.17 that no preferential treatment has been, nor will be, given to any placee and its Close Associates by virtue of its relationship with the Company in any allocation of the placing tranche;

9.2 **Information**: provide:

9.2.1 to the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters all such information known to the Company or the Controlling Shareholders Group or which on due and careful enquiry ought to be known to the Company or which on due and careful enquiry ought to be known to the Company and whether relating to the Group or the Company or otherwise as may be required by the Joint Sponsors or the Overall Coordinators (for themselves and on behalf of the Underwriters) in connection with the Global Offering for the purposes of complying with any requirements of applicable Laws (including, without limitation and for the avoidance of doubt, the requirements of the Stock Exchange, of the SFC, of the CSRC or of any other relevant Authority); and

9.2.2 to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates which are relevant in the context of the Global Offering owing to circumstances arising or events occurring after the date of this Agreement but before 8:00 a.m. on the Listing Date and as the Joint Sponsors and/or the Overall Coordinators may reasonably require.

9.3 **Restrictive covenants:** not, and procure that no other member of the Group will:

9.3.1 at any time after the date of this Agreement up to the last to occur of the dates on which the Warranties are deemed to be given pursuant to Clause 7.2, do or omit to do anything which causes or can reasonably be expected to cause any of the Warranties to be untrue, inaccurate, incomplete or misleading in any respect at any time;

9.3.2 enter into any commitment or arrangement which, in the sole opinion of the Joint Sponsors and the Overall Coordinators, has or will or may result in a Material Adverse Effect or adversely affect the Global Offering;

9.3.3 take any steps which, in the sole opinion of the Joint Sponsors and the Overall Coordinators, would be materially inconsistent with any statement or expression, whether of fact, policy, expectation or intention in the Prospectus and/or the CSRC Filings;

9.3.4 amend any of the terms of the appointments of the H Share Registrar, the Nominee, the Receiving Bank and the HK eIPO White Form Service Provider without the prior written consent of the Joint Sponsors and the Overall Coordinators (such consent not to be unreasonably withheld or delayed);

9.3.5 at any time after the date of this Agreement up to and including the Listing Date, amend or agree to amend any constitutional document of the Company, including, without limitation, the Articles of Association, save as requested by the Stock Exchange, the SFC, the CSRC or any other Authority which is entitled to exercise jurisdiction over the Company lawfully or pursuant to the requirements under the Listing Rules or allowing the Articles of Association that have been conditionally adopted by the Company to become effective upon Listing as described in the Prospectus; and

9.3.6 without the prior written approval of the Joint Sponsors, the Sponsor-Overall Coordinators (for themselves and on behalf of the Underwriters) (such approval not to be unreasonably withheld or delayed), issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus), material or information in connection with the Global Offering, or make any amendment to any of the Offering Documents and the CSRC Filings, or any amendment or supplement thereto, except for the Offering Documents and the CSRC Filings, any written materials agreed between the Company and the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) to be made available during any selective marketing of the International Offer Shares or as otherwise provided pursuant to the provisions of this Agreement, provided that, any approval given should not constitute a waiver of any rights granted to the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and/or the Hong Kong Underwriters under this Agreement;

9.4 **Maintaining listing**: maintain a listing for and will refrain from taking any action that could jeopardize the listing status of, the H Shares on the Main Board of the Stock Exchange, 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 Hong Kong Codes on Takeovers and Mergers and Share Buy-backs) for the Company becoming unconditional;

9.5 **Legal and regulatory compliance:** unless otherwise waived or exempted by the relevant Authority, comply with all applicable Laws (including, without limitation and for the avoidance of doubt, the rules, regulations and requirements of the Stock Exchange, the SFC, the CSRC and any other Authority), including, without limitation:

9.5.1 complying with the Listing Rules and all applicable rules, procedures, terms and conditions and guidance materials of the Stock Exchange and the HKSCC in relation to application procedures and requirements for new listing, and adopting FINI for admission of trading and the collection of specified information on subscription and settlement;

9.5.2 complying with the Listing Rules requirement to document the rationale behind the Company's decision on allocation and pricing, in particular where the decision is contrary to the advice, recommendation(s) and/or guidance of the Overall Coordinators in accordance with paragraph 19 of Appendix F1 to the Listing Rules;

9.5.3 complying with and procuring its directors to comply with their obligations to assist the syndicate members in accordance with Rule 3A.46 of the Listing Rules, including but not limited to keeping the syndicate members informed of any material changes to information provided under Rule 3A.46(1) of the Listing Rules as soon as it becomes known to the Company and its directors;

9.5.4 notifying the Stock Exchange and providing it with the updated information and reasons for any material changes to the information provided to the Stock Exchange under Rule 9.11 of the Listing Rules;

9.5.5 submitting to the Stock Exchange, as soon as practicable before the commencing of dealings in the H Shares on the Stock Exchange, the declaration to be signed by a Director and the secretary of the Company in the form set out in Form F (published in the "Regulatory Forms" section of the Stock Exchange's website) via FINI;

9.5.6 procuring that the audited consolidated accounts of the Company for its financial year ending 31 December 2026 will be prepared on a basis consistent in all material respects with the accounting policies adopted for the purposes of the Accounts contained in the report of the Reporting Accountants set out in Appendix I to the Prospectus;

9.5.7 at all times adopting and upholding a securities dealing code no less exacting than the "Model Code for Securities Transactions by Directors of Listed Issuers" set out in Appendix C3 to the Listing Rules and procuring that the directors of the Company uphold, comply and act in accordance with the provisions of the same;

9.5.8 complying with the Listing Rules, the CSRC Filing Rules, Part XIVA of the Securities and Futures Ordinance and/or any other applicable Laws to disclose by way of announcement or otherwise and disseminate to the public, including under certain circumstances, information affecting the information contained in the profit and working capital forecast submitted to the Stock Exchange, under certain circumstances, information affecting the information contained in the Prospectus and/or any information required by the CSRC, the Stock Exchange, the SFC or any other relevant Authority to be announced and disseminated to the public, provided that the Company shall give the Joint Sponsors and the Overall Coordinators not less than three Business Days' notice and reasonable opportunity to review and comment on such disclosure prior to issuance; providing to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates (other than those required to be delivered by the Company to the Joint Sponsors and the Overall Coordinators as part of the Conditions Precedent Documents) which are relevant in the context of the Global Offering owing to circumstances arising or events occurring after the date of this Agreement but before 8:00 a.m. on the Listing Date and as the Joint Sponsors and/or the Overall Coordinators may require;

9.5.9 paying all Taxation, duty, levy, regulatory fee or other government charge or expense which may be payable by the Company in Hong Kong, the PRC, or elsewhere, whether pursuant to the requirement of any Law, in connection with the creation, allotment and issue of the Hong Kong Offer Shares, the Hong Kong Public Offering, the execution and delivery of, or the performance of any of the provisions under this Agreement, and indemnifying and holding harmless the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters against any such Taxation, duty, levy, fee, charge and expense (including any interest or penalty);

9.5.10 complying with all applicable Laws (including, without limitation, the CSRC Archive Rules) in connection with (A) the establishment and maintenance of adequate and effective internal control measures and internal systems for maintenance of data protection, confidentiality and archive administration; (B) the relevant requirements and approval and filing procedures in connection with its handling, disclosure, transfer and retention of transfer of state secrets and working secrets of government agencies or any other documents or materials that would otherwise be detrimental to national securities or public interest (the

"**Relevant Information**"); and (C) maintenance of confidentiality of any Relevant Information;

9.5.11 where there is any material information that shall be reported to the CSRC pursuant to the applicable Laws (including but not limited to the CSRC Rules), promptly notifying the CSRC or the relevant Authority in the PRC and providing it with such material information in accordance with applicable Laws;

9.5.12 keeping the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) informed of any material change to the information previously given to the CSRC, the Stock Exchange, the SFC or of any other relevant Authority in connection with the Global Offering, and to provide assistance to enable the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) to provide (or procuring their provision) to the CSRC, the Stock Exchange, the SFC or any such relevant Authority, in a timely manner, such information as the CSRC, the Stock Exchange, the SFC or any such relevant Authority may require;

9.5.13 providing to or procuring for the Joint Sponsors and the Overall Coordinators all necessary consents to the provision of the information referred to in Clause 9.1 and Clause 9.5;

9.5.14 complying, cooperating and assisting with record-keeping obligations of the Company, the Overall Coordinators and the CMIs under the Code of Conduct and the Listing Rules, including but not limited to, in the situation where the Company may decide to deviate from the advice or recommendations by an Overall Coordinator;

9.5.15 complying with all the undertakings and commitments made by it or the Directors in the Prospectus, the CSRC Filings and submissions to the Stock Exchange, the SFC and/or the CSRC;

9.5.16 maintaining the appointment of a compliance adviser and obtaining advice from such compliance adviser in relation to its compliance with the Listing Rules and all other applicable Laws in such manner and for such period as required by the Listing Rules; and

9.5.17 conducting the Group's business and affairs in compliance with all material respects of applicable Laws.

9.6 **Internal control:** ensure that any material issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant have been rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and its Board with all applicable Laws, and, without prejudice to the generality of the foregoing, to such standard or level recommended or suggested by the Internal Control Consultant in its internal control report.

9.7 **Significant changes:** If, at any time within six months after the Listing Date, there is a significant change which affects or is capable of affecting any information contained in the Offering Documents or the CSRC Filings or a significant new matter arises, the inclusion of information in respect of which would have been required in any of the Offering Documents and the CSRC Filings had it arisen before any of them was issued or would be required to be included in any post-listing reports to CSRC pursuant to the CSRC Rules, then, in connection therewith, (i):

9.7.1 promptly provide full particulars thereof to the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters;

9.7.2 if so required by the Joint Sponsors or the Overall Coordinators, inform the Stock Exchange, the SFC or the CSRC of such change or matter;

9.7.3 if so required by the Stock Exchange, the SFC, the CSRC, the Joint Sponsors or the Overall Coordinators, promptly amend and/or prepare and deliver (through the Joint Sponsors and the Sponsor-Overall Coordinators) to the Stock Exchange, the SFC or the CSRC for approval, documentation containing details thereof in a form agreed by the Joint Sponsors and the Overall Coordinators and publish such documentation in such manner as the Stock Exchange, the SFC, the CSRC, the Joint Sponsors and/or the Overall Coordinators may require; and

9.7.4 make all necessary announcements as required by any Authority or pursuant to applicable Laws 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, and (ii) 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 Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters).

For the purposes of this Clause 9.7, "**significant**" means significant for the purpose of making an informed assessment of the matters mentioned in Rule 11.07 of the Listing Rules.

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

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

10 TERMINATION

10.1 **Termination by the Joint Sponsors and the Overall Coordinators:** 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 day that trading in the H Shares commences on the Stock Exchange:

10.1.1 there develops, occurs, exists or comes into force:

(a) any new law or regulation or any change or development involving a prospective change or any event or series of events or circumstances likely to result in a change or a development involving a prospective change in existing laws or regulations, or the interpretation or application thereof by any court or any competent Authority in or affecting Hong Kong, the PRC, the United States, Thailand, or other jurisdictions relevant to the Group or the Global Offering (each a "**Relevant Jurisdiction**" and collectively, the "**Relevant Jurisdictions**"); or

(b) any change or development involving a prospective change (whether or not permanent) or development, or any event or series of events or circumstances likely to result in a change or prospective change (whether or not permanent) or development, in any local, national, regional or international financial, political, military, industrial, economic, fiscal, legal, regulatory, currency, credit or market conditions or sentiments, Taxation, equity securities or currency exchange rate or controls or any monetary or trading settlement system, or foreign investment regulations (including, without limitation, a devaluation of the Hong Kong dollar, United States dollar or Renminbi against any foreign currencies, a change in the system under which the value of the Hong Kong dollar is linked to that of the United States dollar or the Renminbi is linked to any foreign currency or currencies) or other financial markets (including, without limitation, conditions and sentiments in stock and bond markets, money and foreign exchange markets, the inter-bank markets and credit markets) in or affecting any Relevant Jurisdictions, or affecting an investment in the Offer Shares; or

(c) any event or series of local, national, regional or international events, or circumstances in the nature of force majeure (including, without limitation, any acts of government or order of any courts, declaration of a regional, national or international emergency or war, calamity, crisis, economic sanctions, strikes, labor disputes, other industrial actions, lock-outs, fire, explosion, flooding, tsunami, earthquake, volcanic eruption, civil commotion, riots, rebellion, public disorder, paralysis in government operations, acts of war, epidemic, pandemic, outbreak or escalation, mutation or aggravation of infectious diseases, accident or interruption or delay in transportation, local, national, regional or international outbreak or escalation of hostilities (whether or not war is or has been declared), act of God or act of terrorism (whether or not responsibility has been claimed)) in or affecting any of the Relevant Jurisdictions; or

(d) the imposition or declaration of any moratorium, suspension or limitation (including without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) on (i) the trading in shares or securities generally on the Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Tokyo Stock Exchange, the Singapore Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market or the London Stock Exchange; or (ii) the trading in any securities of the Company listed or quoted on a stock exchange or an over-the-counter market; or

(e) the imposition or declaration of any general moratorium on banking activities in or affecting any of the Relevant Jurisdictions or any disruption in commercial banking or foreign exchange trading or securities settlement or clearing services, procedures or matters in or affecting any of the Relevant Jurisdictions; or

(f) other than with the prior written consent of the Overall Coordinators, the issue or requirement to issue by the Company of a supplement or amendment to the Prospectus or other documents in connection with the offer and sale of the Offer Shares pursuant to the Companies (Winding up and Miscellaneous Provisions) Ordinance or the Listing Rules or upon any requirement or request of the Stock Exchange and/or the SFC; or

(g) the commencement by any Authority or other regulatory or political body or organization of any public action or investigation against a Group Company or a director or a senior management member of any Group Company or announcing an intention to take any such action; or

(h) the imposition of sanctions or export controls in whatever form, directly or indirectly, on any Group Company or any member of the Controlling Shareholders Group or by or on any Relevant Jurisdiction, or the withdrawal of trading privileges which existed on the date of this Agreement, in whatever form, directly or indirectly, by, or for, any Relevant Jurisdiction; or

(i) any valid demand by creditors for payment or repayment of indebtedness of any member of the Group or in respect of which any member of the Group is liable prior to its stated maturity; or

(j) any non-compliance of the Prospectus (or any other documents used in connection with the contemplated offering, allotment, issue, subscription or sale of any of the Offer Shares), the Offering Documents, the CSRC Filings or any aspect of the Global Offering with the Listing Rules, the CSRC Rules or any other applicable Laws; or

(k) any litigation, dispute, legal action or claim or regulatory or administrative investigation or action being threatened, instigated or announced against any member of the Group or any Controlling Shareholder or any Director or senior management members as named in the Prospectus; or

(l) any valid demand by any creditor for repayment or payment of any indebtedness of any member of the Group or in respect of which any member of the Group is liable prior to its stated maturity or any loss or damage sustained by that member of the Group (howsoever caused and whether or not the subject of any insurance or claim against any person);

(m) any contravention by any Group Company or any Director or any member of the senior management of the Company of the Listing Rules or applicable Laws; or

(n) any change or development or event involving a prospective change in, or a materialization of, any of the risks set out in the section headed “Risk Factors” in the Prospectus,

(o) that the Chairman of the Board, any executive Director or any member of senior management of the Company named in the Prospectus seeks to retire, or is removed from office or vacating his/her office; or

which, in any such case individually or in the aggregate, in the sole and absolute opinion of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters):

i. has or will or may have a material adverse effect, whether directly or indirectly, on the assets, liabilities, business, general affairs, management, prospects, shareholders’ equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Company or the Group as a whole;

ii. has or will or may have a material adverse effect on the success of the Global Offering or the level of applications under the Hong Kong Public Offering or the level of indications of interest under the International Offering; or

iii. makes or will make or may make it impracticable, inadvisable, inexpedient 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 for the Hong Kong Public Offering and/or the Global Offering to proceed, or to market the Global Offering, or the delivery or distribution of the Offer Shares on the terms and in the manner contemplated by the Offering Documents; or

iv. has or will or may have the effect of making any part of this Agreement (including underwriting) incapable of performance in accordance with its terms or preventing the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof; or

10.1.2 there has come to the notice of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) that:

(a) any statement contained in any of the Offering Documents, the Operative Documents, the OC Announcements, the CSRC Filings and/or any notices, announcements, advertisements, communications or other documents issued or used by or for or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) (the "**Global Offering Documents**") was, when it was issued, or has become untrue, incomplete, incorrect, inaccurate in any material respect or deceptive or misleading; or that any estimate, forecast, expression of opinion, intention or expectation contained in any such documents, was, when it was issued, or has become unfair, incomplete or misleading in any respect or based on untrue, dishonest or unreasonable assumptions or given in bad faith; or

(b) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of the Prospectus, constitute a material omission or misstatement in any Global Offering Document (including any supplement or amendment thereto); or

(c) any breach of, or any event or circumstance rendering untrue, inaccurate, incomplete or incorrect or misleading in any material respect, any of the representations, warranties and undertakings given, or when repeated, by the Company in this Agreement or the International Underwriting Agreement which will have a material adverse effect on the Global Offering; or

(d) any event, act or omission which gives rise or is likely to give rise to any liability of any of the Indemnifying Parties pursuant to the indemnities in this Agreement; or

(e) any breach of any of the obligations or undertakings imposed upon the Company to this Agreement, the International Underwriting Agreement; or

(f) there is any change or development involving a prospective change, constituting or having a Material Adverse Effect; or

(g) the Chairman of the Board, any Director or any member of senior management of the Company named in the Prospectus seeks to retire, or is removed from office or vacating his/her office; or

(h) any Director or any member of senior management of the Company named in the Prospectus is being charged with an indictable offence or prohibited by operation of law or otherwise disqualified from taking part in the management or taking directorship of a company or the commencement by any government, political, regulatory body of any action against any Director in his or her capacity as such or an announcement by any governmental, political regulatory body that it intends to take any such action; or

(i) the Company withdraws the Prospectus (and/or any other documents used in connection with the subscription or sale of any of the Offer Shares pursuant to the Global Offering) or the Global Offering; or

(j) the approval by the Listing Committee of the listing of, and permission to deal in, the H Shares in issue and to be issued pursuant to the Global Offering is refused or not granted, other than subject to customary conditions, on or before the Listing Date, or if granted, the approval is subsequently withdrawn, cancelled, qualified (other than by customary conditions), revoked or withheld; or

(k) any person (other than the Joint Sponsors) has withdrawn its consent to the issue of the Prospectus with the inclusion of its reports, letters and/or legal opinions (as the case may be) and references to its name included in the form and context in which it respectively appears; or

(l) any prohibition on the Company for whatever reason from offering, allotting, issuing or selling any of the Offer Shares pursuant to the terms of the Global Offering; or

(m) an order or petition is presented for the winding-up or liquidation of any member of the Group, or any member of the Group makes any composition or arrangement with its creditors or enters into a scheme of arrangement or any resolution is passed for the winding-up of any member of the Group or a provisional liquidator, receiver or manager is appointed over all or part of the assets or undertaking of any member of the Group or anything analogous thereto occurs in respect of any member of the Group; or

(n) (A) the notice of acceptance of the CSRC Filings issued by the CSRC and/or the results of the CSRC Filings published on the website of the CSRC is rejected, withdrawn, revoked or invalidated; or (B) other than with the prior written consent of the Overall Coordinators, the issue or requirement to issue by the Company of a supplement or amendment to the CSRC Filings pursuant to the CSRC Rules or upon any requirement or request of the CSRC; or (C) any non-compliance of the CSRC Filings with the CSRC Rules or any other applicable Laws; or

(o) that (i) a material portion of the orders placed or confirmed in the bookbuilding process or (ii) any investment commitment made by any cornerstone investors under the Cornerstone Investment Agreements signed with such cornerstone investors have been withdrawn, terminated or cancelled, or with respect to which the payment of the relevant orders and/or investment commitment has not been received or settled in the stipulated time and manner or otherwise,

then, in each case, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may, in their sole and absolute discretion and upon giving notice in writing to the Company, terminate this Agreement with immediate effect.

10.2 **Effect of termination:** Upon the termination of this Agreement pursuant to the provisions of Clause 10.1 or Clause 2.4:

10.2.1 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 10.2 and Clauses 6.3, 6.4, 6.5, 8, 12 to 16 and any rights or obligations which may have accrued under this Agreement prior to such termination;

10.2.2 with respect to the Hong Kong Public Offering, all payments made by the Hong Kong Underwriters or any of them pursuant to Clause 4.9 and/or by the Overall Coordinators pursuant to Clause 4.10 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 H 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

10.2.3 notwithstanding anything to the contrary under this Agreement, the Company shall forthwith pay to the Overall Coordinators the fees, costs, charges and expenses set out in Clauses 6.3 and 6.4 and the Overall Coordinators 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.

11 RESTRICTION ON ISSUE OR DISPOSAL OF SECURITIES

11.1 **Lock-up on the Company:** The Company hereby undertakes to each of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that except pursuant to the Global Offering or with the consent of the Stock Exchange, at any time after the date of this Agreement up to and including the date falling six months after the Listing Date (the "**First Six Month Period**"), it will not, and will procure other member of the Group not to, without the prior written consent of the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and the Joint Sponsors and unless in compliance with the requirements of the Listing Rules:

11.1.1 offer, allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, assign, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, right or contract to purchase, purchase any option or contract to sell, grant or agree to grant any option, right or warrant to purchase or subscribe for, grant or purchase any option, warrant, contract or right to allot, issue or sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, or repurchase, any legal or beneficial interest in any Shares or any other securities of the Company or any shares or other 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 represent the right to receive, or any warrants or other rights to purchase any Shares or other securities of the Company or such other member of the Group, or any interest in any of the foregoing, as applicable), or deposit any Shares or other securities of the Company or such other member of the Group, as applicable, with a depositary in connection with the issue of depositary receipts; or

11.1.2 enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of subscription or ownership (legal or beneficial) of any Shares or any other securities of the Company, 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 other securities of the Company, or any interest in any of the foregoing); or

11.1.3 enter into any transaction with the same economic effect as any transaction described in Clause 11.1.1 or 11.1.2 above; or

11.1.4 offer to or contract to or agree to announce, or publicly disclose that the Company will or may enter into any transaction described in Clause 11.1.1, 11.1.2 or 11.1.3 above, 11.2 in each case, whether any of the foregoing transactions is to be settled by delivery of any Shares or other securities of the Company or any shares or other securities of such other member of the Group, as applicable, or, in cash or otherwise (whether or not the issue of such share capital or other 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 11.1.1, 11.1.2 or 11.1.3 above or offers to or agrees to or announces or publicly discloses 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. **Maintenance of public float and sufficiency of free float:** The Company agrees and undertakes to each of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that it will comply with the minimum public float requirements (including ongoing public float requirements, the "**Minimum Public Float Requirement**") and the minimum free float requirements (the "**Minimum Free Float Requirement**") specified in the Listing Rules, and it will not (i) effect any purchase of the H Shares, or agree to do so, which may reduce the holdings of the H Shares held by the public (as defined in Rule 19A.13A(1) of the Listing Rules) to below the Minimum Public Float Requirement or any waiver granted and not revoked by the Stock Exchange prior to the expiration of the Second Six Month Period without first having obtained the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters); or (ii) enter into any agreement, arrangement or transaction which shall cause or have the effect of causing the portion of the H Shares that are held by the public and that are available for trading and not subject to any disposal restrictions (whether under contract, the Listing Rules, applicable Laws or otherwise) on the Listing Date to fall below the Minimum Free Float Requirement under Rule 19A.13C of the Listing Rules.

11.3 **Full force:** The undertakings in this Clause 11 will continue in full force and effect notwithstanding the Global Offering becoming unconditional and having been completed.

12 ANNOUNCEMENTS

12.1 **Restrictions on announcements:** No announcement concerning this Agreement, any matter contemplated herein or any ancillary matter hereto shall be issued, published, made publicly available or despatched by the Company (or by any of its directors, officers, employees, consultants, advisers or agents) during the period of six months from the date of this Agreement without the prior written approval of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) (such consent not to be unreasonably withheld or delayed), except in the event and to the extent that any such announcement, circular, supplement or document is required by applicable Laws or the Listing Rules or required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange, the CSRC and the SFC, whether or not the requirement has the force of law, and any such announcement, circular, supplement or document so issued, published, made publicly available or despatched by any of the parties shall be made only after consultation with the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), and after the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) have had a reasonable opportunity to review and comment on the final draft and their respective comments (if any) have been fully considered by the issuer(s) thereof.

12.2 **Full force:** The restriction contained in this Clause 12 shall continue to apply after the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement, or the termination of this Agreement. The Company shall procure compliance by the Group and its Affiliates with the provisions of this Clause 12.

13 CONFIDENTIALITY

13.1 **Information confidential:** Subject to Clause 13.2, each party hereto shall, and shall procure that its Affiliates and its and its Affiliates' respective directors, officers, employees, consultants, advisers or agents will, for a period of two years from the date of this Agreement, 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 in relation to the other parties to this Agreement.

13.2 **Exceptions:** Any party hereto may disclose, or permit its Affiliates, its and its Affiliates' respective directors, officers, employees, assignees, advisers, consultants and agents to disclose, information which would otherwise be confidential if and to the extent:

13.2.1 required by applicable Laws;

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

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

13.2.4 disclosed to the professional advisers, auditors and internal auditors of such party on a need-to-know basis and/or under a duty of confidentiality;

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

13.2.6 required or requested by any of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters or any of their respective Affiliates for the purpose of the Global Offering;

13.2.7 required by any of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinator, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters or any of their respective Affiliates to seek to establish any defense or pursue any claim in any legal, arbitration or regulatory proceeding or investigation in connection with the Global Offering or otherwise to comply with its or their own regulatory obligations;

13.2.8 the other parties (and in the case of the Hong Kong Underwriters, by the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters)) have given prior written approval to the disclosure, such approval not to be unreasonably withheld or delayed; or

13.2.9 the information becomes available to such party on a non-confidential basis from a person not known by such party to be bound by a confidentiality agreement with any of the other parties hereto or to be otherwise prohibited from transmitting the information;

provided that, in the case of Clauses 13.2.3 and 13.2.8, any such information disclosed shall be disclosed only after consultation with the other parties.

13.3 **Full force:** The restrictions contained in this Clause 13 shall continue to apply notwithstanding the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

14 NOTICES

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

14.2 **Time of notice:** Any such notice or other communication shall be addressed as provided in Clause 14.3 and, if so addressed, shall be deemed to have been duly given or made as follows:

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

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

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

14.2.4 if sent by email, when successfully transmitted.

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.

14.3 **Details of contact:** The relevant address and email address of each of the parties hereto for the purpose of this Agreement, subject to Clause 14.4, are as follows:

If to the **Company**:

Address:	Kinwong Electronics Building, No.158 Guangyuan 3rd Road, Dongkeng Community, Fenghuang Street, Guangming District, Shenzhen Postal Code: 518132
Email:	KW@kinwong.com
Attention:	Huang Tian / Jia Yahui

If to **CITICS HK** or **CLSA**, to:

Address:	18/F, One Pacific Place 88 Queensway Hong Kong
Email:	project_kw@clsa.com
Attention:	Project KW Deal Team

If to **BofA**, to:

Address:	55/F, Cheung Kong Center 2 Queen's Road Central Central Hong Kong
Email:	dg.project_kw@bofa.com
Attention:	Project KW

If to **GSICM** or **GSIC**, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers 189 Des Voeux Road Central Sheung Wan, Hong Kong
Email:	projectkw@giccasia.com; projectkw_ecm@giccasia.com
Attention:	ECM Team (Project KW)

If to any of the other Hong Kong Underwriters, to the address and email address of such Hong Kong Underwriter, and for the attention of the person, specified under the name of such Hong Kong Underwriter in SCHEDULE 1, respectively.

14.4 **Change of contact details:** A party may notify the other parties to this Agreement of a change of its relevant address or email address for the purposes of Clause 14.3, provided that such notification shall only be effective on:

14.4.1 the date specified in the notification as the date on which the change is to take place; or

14.4.2 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.

15 GOVERNING LAW, DISPUTE RESOLUTION AND WAIVER OF IMMUNITY

15.1 **Governing law:** This Agreement, and any non-contractual obligations arising out of or in connection with it, including this Clause 15, shall be governed by and construed in accordance with the laws of Hong Kong.

15.2 **Arbitration:** Each party to this Agreement agrees that any dispute, controversy, difference or claim arising out of or relating to this Agreement including its subject matter, existence, negotiation, validity, invalidity, interpretation, performance, breach, termination or enforceability or any dispute regarding non-contractual 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**") under the HKIAC Administered Arbitration Rules (the "**Rules**") in force when the Notice of Arbitration is submitted in accordance with the Rules. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. This arbitration agreement shall be governed by the laws of Hong Kong. Any award of the tribunal shall be final and binding on the parties from the date it is made. The rights and obligations of the parties to submit Disputes to arbitration pursuant to this Clause 15 shall survive the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. Notwithstanding this Clause 15.2, any party may bring proceedings in any court of competent jurisdiction for ancillary, interim or interlocutory relief in relation to or in support of any arbitration commenced under this Clause 15.2.

15.3 **Service of documents:** Without prejudice to the provisions of Clause 16.4, each of the parties unconditionally and irrevocably agrees that any writ, summons, order, judgment or other notice of legal process shall be sufficiently and effectively served on it if delivered in accordance with Clause 15.

If the place of business in Hong Kong of the Company identified below shall cease to be an available address for the service of process for the Company, the Company shall promptly notify the Joint Sponsors and the Overall Coordinators and within 14 days to designate a new address in Hong Kong as its place of business. Nothing in this Agreement shall affect the right to serve process in any other manner permitted by the applicable Laws.

15.4 Where proceedings are taken against the Warrantor in the courts of any jurisdiction other than Hong Kong, upon being given notice in writing of such proceedings, the Warrantor shall as soon as reasonably practicable 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 Joint Sponsors and the Overall Coordinators 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 from the date on which notice of the proceedings was given, failing which the Joint Sponsors and the Overall Coordinators shall be entitled to appoint such agent for and on behalf of the Warrantor, and such appointment shall be effective upon the giving notice of such appointment to the Warrantor. Nothing in this Agreement shall affect the right to serve process in any other matter permitted by the applicable Laws.

15.5 **Process agent:** The Company has established a place of business in Hong Kong at 31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong, and the Company has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance.

15.6 **Waiver of immunity:** To the extent in any proceedings in any jurisdiction including, without limitation, arbitration proceedings, the Company has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or any charter 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 or arbitral tribunal, from service of process, from any form of attachment to or in aid of execution of any judgment, decision, determination, order or award including, without limitation, any arbitral award, 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 judgment, decision, determination, order or award including, without limitation, any arbitral award or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Company hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings (to the extent permitted by applicable Laws).

16 MISCELLANEOUS

16.1 **Time is of the essence:** Save as otherwise expressly provided herein including without limitation the right of the Joint Sponsors and the Overall Coordinators hereto to extend the deadline under Clause 2.3, time shall be of the essence of this Agreement.

16.2 **Illegality, invalidity or unenforceability:** If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, neither the legality, validity or enforceability in that jurisdiction of any other provisions hereof nor the legality, validity or enforceability of that or any other provision(s) hereof under the Laws of any other jurisdiction shall in any way be affected or impaired thereby.

16.3 **Assignment:** Each of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters may assign, in whole or in part, the benefits of this Agreement, including, without limitation, the Warranties and the indemnities in Clauses 7 and 8, respectively, to any of the persons who have the benefit of the indemnities in Clause 8 and any successor entity to the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead

Managers and the Hong Kong Underwriters, as applicable. Obligations under this Agreement shall not be assignable.

16.4 **Release or compromise:** Each party may release 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. Without prejudice to the generality of the foregoing, the Warrantor agrees and acknowledges that any amendment or supplement to the Offering Documents, the CSRC Filings or any of them (whether made pursuant to Clause 7.5 or otherwise) or any announcement, issue, publication or distribution, or delivery to investors, of such amendment or supplement or any approval by, or knowledge of, the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them, of such amendment or supplement to any of the Offering Documents and CSRC Filings subsequent to its distribution shall not in any event and notwithstanding any other provision hereof constitute a waiver or modification of any of the conditions precedent to the obligations of the Hong Kong Underwriters as set forth in this Agreement or result in the loss of any rights hereunder of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as the case may be, to terminate this Agreement or prejudice any other rights of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as the case may be, under this Agreement (in each case whether by reason of any misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).

16.5 **Exercise of rights:** No delay or omission on the part of any party hereto in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any other rights, powers and remedies (whether provided by Laws or otherwise).

16.6 **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.

16.7 **Entire agreement:** This Agreement, together with, with respect to the Company and the Joint Sponsors, the Sponsor-Overall Coordinators and the Overall Coordinators, the Sponsor-Overall Coordinator Mandates, constitute the entire agreement between the Company, the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes any prior drafts, agreements, undertakings, understanding, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating to such matters as have been regulated by the provisions of this Agreement. For the avoidance of doubt, the Sponsor-Overall Coordinator Mandates shall continue to be in force and binding upon the parties thereto, but if any term of this Agreement is contradictory with that of any of the mandates or engagement letters, as between the parties to such mandate or engagement letter (save and except for the engagement letter between the Company and BofA), the term in this Agreement shall prevail.

16.8 **Amendment and variations:** This Agreement may only be amended or supplemented in writing signed by or on behalf of each of the parties hereto. Without prejudice to Clause 16.14.3, no consent of any third party is required with respect to any variation, amendment, waiver, termination to this Agreement.

16.9 **Counterparts:** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by email attachment or telecopy shall be an effective mode of delivery. In relation to such counterpart, upon confirmation by or on behalf of a party that such party authorizes the attachment of the counterpart signature page to the final text of this Agreement, such counterpart signature page shall take effect, together with such final text, as a complete authoritative counterpart.

16.10 **Judgment Currency Indemnity:** In respect of any judgment or order or award given or made for any amount due under this Agreement to any of the Indemnified Parties that is expressed and paid in a currency (the "**judgment currency**") other than Hong Kong dollars, the Warrantor 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 or award, and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgment currency actually received by such Indemnified Party. The foregoing indemnity shall constitute a separate and independent obligation of the Warrantor 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.

16.11 **Authority to the Overall Coordinators:** Unless otherwise provided herein, each of the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters (other than the Overall Coordinators) hereby authorizes the Overall Coordinators to act on behalf of all the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and Hong Kong Underwriters in their sole and absolute discretion in the exercise of all rights and discretions granted to the Joint Global Coordinators, the CMIs, the Joint Bookrunners, Joint Lead Managers and the Hong Kong Underwriters or any of them under this Agreement and authorizes the Overall Coordinators in relation thereto to take all actions they may consider desirable and necessary to give effect to the transactions contemplated herein.

16.12 **Taxation**: All payments to be made by or on behalf of the Company, as the case may be, under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all present or future Taxes. If any Taxes are required by any Laws to be deducted or withheld in connection with such payments, the Company, as the case may be, 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 Authority to pay any Taxes as a result of this Agreement, the Company will pay an additional amount to 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 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 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 Authority in settlement of such Taxes and, forwarding to such party for record an official receipt issued by the relevant Authority or other official document evidencing such payment.

16.13 **Officer's Certificates:** Any certificate signed by any officer of the Warrantor and delivered to the Overall Coordinators or the Joint Sponsors or any Underwriter or any counsel for the Underwriters pursuant to this Agreement shall be deemed to be a representation and warranty by the Warrantor, as to matters covered thereby, to each Overall Coordinator, Joint Sponsor or Underwriter.

16.14 **Right of Third Parties:** 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 right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance, and to the extent otherwise set out in this Clause 16.14:

16.14.1 Indemnified Parties who are not parties to this Agreement may enforce and rely on Clause 8 to the same extent as if they were a party to this Agreement;

16.14.2 An assignee pursuant to Clause 16.3 may enforce and rely on this Agreement as if it were a party to this Agreement; and

16.14.3 This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in Clause 16.14.1.

16.15 **Professional Investors**: The Company has read and understood the Professional Investor Treatment Notice set forth in Schedule 6 of this Agreement and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions "**you**" or "**your**" shall mean the Company, and "**we**" or "**us**" or "**our**" shall mean the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters).

16.16 **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.

16.17 **Further Assurance**: The Warrantor shall from time to time, on being required to do so by the Joint Sponsors and/or the Overall Coordinators now or at any time in the future do or procure the doing of such acts and/or execute or procure the execution of such documents as the Joint Sponsors and/or the Overall Coordinators may reasonably require to give full effect to this Agreement and secure to the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or 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.

16.18 **Survival**: The provisions in this Clause 16 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.

16.19 **Recognition of the U.S. Special Resolution Regimes**

16.19.1 In the event that any Joint Sponsors, Overall-Coordinator or Hong Kong Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Joint Sponsor, Overall-Coordinator or Hong Kong Underwriter 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.

16.19.2 In the event that any Joint Sponsor, Overall-Coordinator or Hong Kong Underwriter that is a Covered Entity or a BHC Act Affiliate of such Joint Sponsors, Overall-Coordinator or Hong Kong Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Joint Sponsor, Overall Coordinator or Hong Kong Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

16.19.3 In this Clause 16.19:

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

"**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**" has 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.

"**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.

SCHEDULE 1

THE HONG KONG UNDERWRITERS

Hong Kong Underwriter	Hong Kong Underwriting Commitment (Maximum number of Hong Kong Offer Shares to be underwritten)	Percentage to be underwritten
CLSA Limited 18/F, One Pacific Place, 88 Queensway, Hong Kong	See below	See below
Merrill Lynch (Asia Pacific) Limited 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong	See below	See below
Guolian Securities International Capital Co., Limited Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong	See below	See below
Total:	7,294,500	100%

A = B/C x 7,294,500 Shares

where:

"A" is the Hong Kong Underwriting Commitment of the relevant Hong Kong Underwriter, provided that (i) any fraction of a Share shall be rounded down to the nearest whole number of a Share, (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong Kong Underwriters shall be exactly 7,294,500, and (iii) the number of Hong Kong Offer Shares to be underwritten by each Hong Kong Underwriter may be adjusted as may be agreed by the Company and the Hong Kong Underwriters;

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

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

SCHEDULE 2

THE WARRANTIES

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

1 **Accuracy of Information**

1.1 None of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, the Disclosure Package, the Offering Circular or any individual Supplemental Offering Material (as defined below) when considered together with the Preliminary Offering Circular and the Disclosure Package, contains or will contain any untrue statement of a material fact or omits or will omit to state a fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. All information in the PHIP is complete, true and accurate in all material respects and not misleading at the time when it was made and the PHIP is prepared in accordance with the Companies (WUMP) Ordinance and the Listing Rules, as applicable, and all other Laws so far as applicable.

1.2 No individual Supplemental Offering Material (as defined below) conflicts or will conflict with the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package or the 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 Disclosure Package and the Offering Circular or amendments or supplements thereto), including, without limitation, any roadshow materials, investor presentations and press releases relating to the Offer Shares that constitutes such a written communication).

1.3 All statements, expressions of opinion or intention, forward-looking statements, forecasts and estimates (including the statements regarding the sufficiency of working capital, future plans, use of proceeds, estimated capital expenditures, projected cash flows and working capital, critical accounting policies and estimates, indebtedness, prospects, dividends, material contracts, litigation and regulatory compliance) in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package, the Offering Circular, the Supplemental Offering Material (when considered together with the Preliminary Offering Circular) and the CSRC Filings (A) have been made after due, careful and proper consideration; (B) were and remain based on grounds and assumptions referred to in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package, the Offering Circular and the CSRC Filings (to the extent there are any) or otherwise based on reasonable grounds and assumptions; and (C) represented and continue to represent reasonable and fair grounds, assumptions and expectations honestly held based on facts known to each of the Company, any Subsidiary, and/or any of their respective directors, supervisors (if any), officers, employees, affiliates (as defined in Rule 501(b) of Regulation D under the Securities Act, "**affiliates**") or agents; there are and will be no other facts known or which could, upon due and careful inquiry, have been known to the Company or the Directors the omission of which would or may make any such expression, statement, forecast or estimate misleading.

1.4 The Hong Kong Public Offering Documents contain and will contain (A) all information and particulars required to comply with the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Listing Rules, all other rules and regulations of the Stock Exchange and all applicable Laws; and (B) all such information as investors and their professional advisors would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the activities, assets and liabilities, business, condition (financial or otherwise), financial position, profits and losses, management and prospects of the Company and the Subsidiaries, taken as a whole, and the rights attaching to the H Shares.

1.5 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 and/or any of their respective directors, supervisors (if any), officers, employees, affiliates or agents, to the Stock Exchange, the SFC, the CSRC and/or any relevant Authority have complied and will comply with all applicable Laws, contain no untrue statement of a material fact and do not omit to state a fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

1.6 Except where permitted or required by the Stock Exchange, the Company has not published any advertisement or other publicity material in any newspaper or other media in connection with the Global Offering in the United States, Hong Kong, the PRC or any other jurisdiction at any time prior to the Global Offering and has complied, to the extent applicable, with Chapter 4.14 of the Guide For New Listing Applicants published by the Stock Exchange (as amended and updated from time to time, the "**Guide**") in respect of Rule 9.08 of the Listing Rules.

1.7 Without prejudice to any of the other Warranties:

1.7.1 the statements contained in the section of each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular headed "Future Plans and Use of Proceeds," including the breakdown of the estimated use of the net proceeds, represent the true and honest belief of the Company and its directors arrived at after due, proper and careful consideration and inquiry;

1.7.2 the statements contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular relating to Company's consolidated indebtedness as at close of business on 31 July 2026 are complete, true and accurate and not misleading and all material developments in relation to the Company's indebtedness have been disclosed;

1.7.3 the statements relating to working capital contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular in the section headed "Financial Information" are complete, true and accurate in all material respects and not misleading;

1.7.4 the statements relating to the Group's liquidity and capital resources contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular in the section headed "Financial Information" are complete, true and accurate in all material respects and not misleading;

1.7.5 the statements relating to the interests of the Company and its directors in the share capital of the Company and in contracts with the Company and the Subsidiaries contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular are complete, true and accurate in all material respects and not misleading;

1.7.6 the statements contained in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular (A) in the sections headed "Share Capital" and "Appendix III — Summary of Articles of Association of the Company" insofar as they purport to describe the terms of the Offer Shares; (B) in the sections headed "Regulatory Overview" and "Appendix III — Summary of Articles of Association of the Company" insofar as they purport to describe the provisions of Laws and regulations affecting or with respect to the business of the Company and the Subsidiaries; (C) in the sections headed "Regulatory Overview" and "Appendix IV — Statutory and General Information" insofar as they purport to describe the provisions of the Laws and documents referred to therein; (D) in the section headed "Appendix III — Summary of Articles of Association of the Company" insofar as they purport to describe the material provisions of the Articles of Association, are true, complete and accurate in all material aspects and are not misleading, and constitute fair and accurate summaries of the relevant terms, Laws, regulations and documents;

1.7.7 the statements relating to dividend policy contained in the Hong Kong Public Offering Documents, and the Preliminary Offering Circular, the Disclosure Package and the Offering Circular under the headings "Summary— Dividends" and "Financial Information — Dividends" represent the true and honest belief of the Company and its directors arrived at after due, careful and proper consideration and inquiry;

1.7.8 the statements contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular in the section headed "Risk Factors" are complete, true and accurate and not misleading and represent the true and honest belief of the Company and its directors arrived at after due, proper and careful consideration;

1.7.9 the reply to each question set out in the Verification Notes given by or on behalf of the Company or the Subsidiaries or their respective directors or employees and all statements and information provided by or on behalf of any of the Company or the Subsidiaries and their respective directors or employees in connection with any application or submission to or correspondence with the Stock Exchange, the SFC, CSRC or other applicable Authority, was so given by a person having appropriate knowledge and duly authorised for such purposes and all such replies have been given in full and in good faith and were, and remain, complete, true and accurate and not misleading; all such supporting documents prepared or supplied by or on behalf of any of the Company or the Subsidiaries or if applicable, their respective directors (or any of them) or employees have been given or prepared in good faith and with due care and attention; and

1.8 All statistical, market-related and operational data and information disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular as having come from the Company has been derived from the records of the Company and the Subsidiaries using systems and procedures which incorporate adequate and effective safeguards to ensure that the information is complete, true and accurate and fairly presents the information shown therein; the section entitled "Financial Information" in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular accurately describes the Company's exposure to changes in interest rates, liquidity and foreign exchange rates, risk exposure estimates, and sensitivity of the Company's assets and liabilities to changes in interest rates and foreign exchange rates as of the dates indicated therein, and the limitations of such sensitivity analysis; statistical and market-related data and information disclosed in each of the Hong Kong

Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular as having come from a source other than the Company are based on or derived from sources which the Company reasonably believes to be reliable and accurate and represent the Company's good faith estimates that are made on the basis of data derived from such sources, and such data accurately reflect 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.

1.9 All information supplied or disclosed in writing or orally from time to time (and any new or additional information that updates or amends such information) by or on behalf of the Company, the Subsidiaries, or their respective directors, supervisors (if any), officers, employees, affiliates or agents to the Stock Exchange, the SFC, the CSRC, the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the Reporting Accountants, the Internal Control Consultant and legal and other professional advisers to the Company and the Underwriters for the purposes of the Global Offering or the listing of the H Shares on the Stock Exchange (including the answers and documents contained or referred to in the Verification Notes, any new or additional information serving to update or amend the Verification Notes supplied or disclosed in writing prior to the date hereof, the information, answers and documents used as the basis of information contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package, the Offering Circular, the Supplemental Offering Materials, the CSRC Filings, the investor presentation materials, roadshow materials and analyst presentation materials, or provided for or in the course of due diligence or the discharge by the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs or the Underwriters of their obligations under all applicable Laws (including the Code of Conduct, the Listing Rules and the CSRC Rules), the discharge by the Joint Sponsors of their obligations as sponsors to the Company's application for the listing of H Shares on the Stock Exchange, or for the discharge by the Overall Coordinators and the CMIs of their respective obligations as an Overall Coordinator and/or a CMI under the Code of Conduct, the Listing Rules and other applicable Laws, and the responses to queries and comments raised by the Stock Exchange, the SFC, the CSRC or any other Authorities and the documents contained therein or referred thereto, and the submissions made by or on behalf of the Company and/or any of the Subsidiaries) was so disclosed or made available in full and in good faith and was when given and remains complete, true and accurate and not misleading.

2 **CSRC Filings**

2.1 Each of the CSRC Filings is and remains complete, true and accurate and not misleading in any respect, and does not omit any information which would make the statements made therein, in light of the circumstances under which they were made, misleading in any respect.

2.2 All information disclosed or made available in writing or orally and used as the basis of information contained in the CSRC Filings by or on behalf of the Company and/or any of the Subsidiaries, and/or any of their respective directors, officers, employees, affiliates or agents, to the CSRC, the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the Reporting Accountants, the Internal Control Consultant, the Industry Consultant and/or the legal and other professional advisers for the Company for the purpose of replying to queries and comments raised by the CSRC (including the information, answers and documents used as the basis of information contained or referred to in the CSRC Filings, or provided for or in the course of due diligence or the discharge by the Joint Sponsors, the Sponsor-Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Underwriters of their obligations under all applicable Laws (including the CSRC Rules), or for the discharge by the Overall Coordinators of their respective obligations as an Overall Coordinator under the Code of Conduct, the Listing Rules and other applicable Laws) was so disclosed or made available in full and in good faith and was, when given and remains complete, true and accurate and not misleading in any respect, and there is no other information which has not been provided the result of which would make the information so disclosed or made available misleading in any respect.

2.3 The Company has complied with all requirements and timely submitted all requisite filings in connection with the Global Offering (including, without limitation, the CSRC Filing Report) with the CSRC pursuant to the CSRC Filing Rules and all applicable Laws, and the Company has not received any notice of rejection, withdrawal or revocation from the CSRC in connection with such CSRC Filings.

2.4 Each of the CSRC Filings made by or on behalf of the Company is in compliance with the disclosure requirements pursuant to the CSRC Filing Rules.

2.5 Neither the Company nor any member of the Controlling Shareholders Group has given, entered into, or is otherwise subject to any undertaking, commitment, side letter, assurance or similar arrangement (whether written or oral) with the CSRC that has not been disclosed in writing to the Joint Sponsors, the Sponsor-Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Underwriters.

3 **The Company and the Subsidiaries**

3.1 The Company has and upon the Listing Date will have the authorized and issued capital as set forth in the sections headed "Capitalization and Indebtedness" and "Share Capital" in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, and all of the issued shares of the Company (A) have been duly authorised, registered and validly issued; (B) are fully paid and non-assessable; (C) were not issued in violation of any pre-emptive, resale right, right of first refusal or similar rights; (D) conform to the description thereof contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular; (E) have been issued in compliance with all applicable Laws, (F) are not subject to any Encumbrances or adverse claims, and (G) are and upon the Listing Date will be owned by shareholders identified in each of the Hong Kong Public Offering Documents; the Preliminary Offering Circular, the Disclosure Package and the Offering Circular in the amounts specified therein; no person is, or at each of (i) the date of this Agreement, (ii) the Prospectus Date, (iii) the Price Determination Date and (iv) the Listing Date will be, entitled to any pre-emptive, resale right, right of first refusal or other similar rights to acquire the Offer Shares or any other securities of the Company; and there are no outstanding securities convertible into or exchangeable for, or warrants, rights or options to purchase from the Company, or obligations of the Company to issue, the Shares or any other class of shares of the Company except pursuant to this Agreement, the International Underwriting Agreement or any Cornerstone Investment Agreements.

3.2 Each of the Company and the Subsidiaries has been duly incorporated or established and is validly existing and in good standing under the Laws of its jurisdiction of incorporation, registration or organization with legal right, power and authority (corporate and other) to own, use, lease and operate its properties and conduct its business in the manner presently conducted and as described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular and is capable of suing and being sued in its own name.

3.3 Each of the Company and the Subsidiaries has been duly qualified to transact business and is in good standing under the Laws of each other jurisdiction in which it owns or leases properties or conducts any business that requires such qualification.

3.4 The articles of association or other constituent or constitutive documents or the business license (as applicable) of each of the Company and the Subsidiaries comply with the requirements of the Laws of the jurisdiction of its incorporation, registration or organization and are in full force and effect.

3.5 Each of the Subsidiaries that is a PRC entity has filed and publicised its annual reports in accordance with applicable PRC Laws without being found to have any material deficiency or material default under applicable PRC Laws.

3.6 The Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance and the articles of association and other constituent or constitutive documents of the Company comply with the Laws of Hong Kong (including the Listing Rules).

3.7 None of the Company or any Subsidiary has entered into any agreement for the establishment of any company or undertaking in which the Company or any Subsidiary will or agrees to own or control a majority interest.

3.8 Save as disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, no person, individually or together with its affiliates, beneficially owns (within the meaning of Rule 13(d)(3) of the Exchange Act), ultimately controls or otherwise has any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in 5% or more of any class of the Company's share capital through trust, contract, arrangement, understanding (whether formal or informal) or otherwise.

3.9 None of the Company or any of the Subsidiaries is conducting or proposes to conduct any business, or has acquired or proposes to acquire or has incurred or proposes to incur any property or asset or liability or obligation (including, without limitation, contingent liability or obligation), which is material to the Company or such Subsidiary, as the case may be, but which is not directly or indirectly related to the business of the Company and the Subsidiaries, taken as a whole, as described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

4 **Offer Shares**

4.1 The Offer Shares have been duly and validly authorised and, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable,

4.1.1 will be duly and validly issued and fully paid and non-assessable and free and clear of all Encumbrances or adverse claims;

4.1.2 will have attached to them the rights and benefits specified in the Company's Articles of Association as described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular;

4.1.3 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;

4.1.4 will be free of any restriction upon the holding, voting or transfer thereof under the applicable Laws or the articles of association or other constituent or constitutive documents or the business licence of the Company or any agreement or other instrument to which the Company is a party; and

4.1.5 will be freely transferable by the Company to or for the account of the Hong Kong Underwriters (or the applicants under the Hong Kong Public Offering) and the International Underwriters (or purchasers procured by the International Underwriters) and their subsequent purchasers.

4.2 No holder of Offer Shares after the completion of the Global Offering is or will be subject to any personal liability in respect of the Company's liabilities or obligations by reason of being such a holder.

4.3 The Offer Shares conform to the descriptions thereof contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, including the descriptions in the sections headed "Capitalization and Indebtedness", "Share Capital" and "Appendix III — Summary of Articles of Association of the Company".

4.4 The certificates for the Offer Shares are in proper form to be legal and valid under the applicable Laws of the PRC and Hong Kong.

4.5 Except as set forth in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, there are no restrictions on subsequent transfers of the Offer Shares under the applicable Laws of PRC, Hong Kong or the United States, European Economic Area, Switzerland, United Kingdom, Singapore, United Arab Emirates, Saudi, Qatar, Kuwait, Australia, Canada, Japan and South Korea.

5 **The Underwriting Agreements and the Operative Documents**

5.1 Each of this Agreement, the International Underwriting Agreement, the Prospectus, the Operative Documents and any other documents required to be executed by the Company pursuant to the provision of this Agreement, the International Underwriting Agreement or the Operative Documents has been, or will be, duly and validly authorised, executed, and delivered by the Company and constitutes or will constitute a legal, valid and binding agreement of the Company, enforceable in accordance with its terms.

5.2 The statements set forth in the sections of each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular headed, "Plan of Distribution," "Structure of the Global Offering," "Cornerstone Investors" and "Underwriting," insofar as they purport to describe the provisions of this Agreement, the International Underwriting Agreement and the Cornerstone Investment Agreements are complete, true and accurate and not misleading.

6 **No Conflict, Compliance and Approvals**

6.1 None of the Company or any Subsidiary is in breach or violation of or in default under (nor has any event occurred which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (A) its articles of association or other constituent or constitutive documents and its business license (as applicable); (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, authorisation, lease, contract or other agreement or instrument to which it is a party or by which it or any of its properties or assets may be bound or affected; or (C) any Laws applicable to it or any of its properties or assets, except in each case of clauses (B) and (C) as would not individually or in the aggregate result in a Material Adverse Effect, and have not received any notice of any actual or potential liability under or pursuant to any violation of applicable Laws.

6.2 The execution, delivery and performance of this Agreement, the International Underwriting Agreement and the Operative Documents, the issuance and sale of the Offer Shares, the 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, except as would not individually or in the aggregate result in a Material Adverse Effect; (B) violate any provision of the articles of association or other constituent or constitutive documents or the business license (as applicable) of the Company or any Subsidiary; (C) violate any applicable Law; or (D) result in the imposition of any Encumbrance upon any property or assets of the Company or any Subsidiary.

6.3 Except for the requisite registration of the Prospectus with the Registrar of Companies in Hong Kong and the final approval from the Stock Exchange for the listing of and permission to deal in the H Shares on the Main Board, all Governmental Authorisations required or advisable under any applicable Law in connection with (A) the Global Offering; (B) the issuance and sale of the Offer Shares; (C) the execution of this Agreement, the International Underwriting Agreement, the Operative Documents and the Cornerstone Investment Agreements and each of the agreements relating to the Global Offering; (D) the performance by the Company of its obligations hereunder and the consummation of the transactions contemplated by this Agreement, the International Underwriting Agreement, the Operative Documents, the Cornerstone Investment Agreements and each of the agreements relating to the Global Offering to which the Company is a party; (E) the deposit of the Offer Shares with Hong Kong Securities Clearing Company Limited; and (F) the issuance, publication, distribution or making available of each of the Hong Kong Public Offering Documents, the Hong Kong Public Application Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, and for the Company and the Subsidiaries to carry on their business and operations as described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, have been obtained or made and are in full force and effect, and, based on the facts honestly held by the Company as of the date of this Agreement, there is no reason to believe that any such Governmental Authorisations may be revoked, suspended or modified.

6.4 Approval in principle has been obtained from the listing committee of the Stock Exchange for the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange, and, to the best of the Company's knowledge, there is no reason to believe that such approval may be revoked, suspended or modified.

6.5 The Company has taken all necessary corporate and other actions to authorize, and has obtained all necessary approvals and authorisations (including approvals and authorisations from the shareholders of the Company and the Directors) in connection with, the Global Offering, the use and application of the proceeds from the Global Offering, the issue, publication, distribution or making available of each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, the performance by the Company of its obligations hereunder and the consummation of the transactions contemplated by this Agreement, and such approvals and authorisations are in full force and effect, and based on the Company's best knowledge and belief, there is no reason to believe that any such approvals and authorisations may be revoked, suspended or modified.

6.6 Each of the Company and the Subsidiaries (A) is in compliance with all Laws described or referred to in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular in the sections headed "Regulatory Overview" ("**Relevant Laws**"); (B) has received all Governmental Authorisations required of them under Relevant Laws to own, lease, license and use its property and assets and conduct their respective businesses; and such Governmental Authorisation are valid and in full force and effect and contain no conditions precedent that have not been fulfilled or performed or other materially burdensome restrictions or conditions not described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular; and (C) is in compliance with the provisions of all such Governmental Authorisations; except in the cases of (A) to (C) as would not individually or in the aggregate result in a Material Adverse Effect; none of the Company or any of the Subsidiaries has received any notice of revocation or modification of any such Governmental Authorisation or has any reason to believe that any Authority is considering modifying, suspending or revoking any such Governmental Authorisations; and the Company and the Subsidiaries have not received notice of any actual or potential liability under or violation of any Relevant Laws.

6.7 (A) all Governmental Authorisations under any Laws applicable to, or from or with any Authority having jurisdiction over, any of the Company or its Subsidiaries or any of their properties or assets, or otherwise from or with any other persons, required in connection with the use and application of the proceeds from the Global Offering for the purposes as set forth in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, have been obtained or made; and (B) the use and application of the proceeds from the Global Offering, as set forth in and contemplated by each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, 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) (i) its articles of association or other constituent or constitutive documents or the business licence (as applicable), (ii) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, authorisation, lease, contract or other agreement or instrument to which the Company or any of the Subsidiaries is a party or by which it is bound or any of its properties or assets may be bound or affected, or (iii) any Laws applicable to the Company or any of the Subsidiaries or any of their properties or assets described in each of Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, or result in the creation or imposition of an Encumbrance upon any property or assets of the Company or any of the Subsidiaries.

7 Accounts and Other Financial Information

7.1 The Reporting Accountants, whose accountants' report on certain consolidated financial statements of the Company is included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, are independent public accountants with respect to the Company under the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants and the rules and regulations thereunder.

7.2 (A) The audited consolidated historical financial statements (and the notes thereto) of the Company and the Subsidiaries included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular give a true, complete and fair view of the financial condition, results of operations, cash flows, comprehensive income and changes in shareholders' equity of the Company and its consolidated Subsidiaries as of the dates and for the periods indicated, and have been prepared in conformity with the International Financial Reporting Standards ("**IFRS**") and the accounting policies of the Company applied on a consistent basis throughout the periods involved; (B) such audited consolidated historical financial statements make due provision for 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 audited consolidated historical financial statements and selected financial data and the trend of profits and losses thereby shown have not been affected by any unusual or exceptional item or by any other matter which has rendered such profits or losses unusually high or low; (D) the summary and selected financial data (including any financial ratios) included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular are derived from the accounting records of the Company and the Subsidiaries, present accurately and fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements included therein; (E) the pro forma financial information (and the notes thereto) included under "Appendix II — Unaudited Pro Forma Financial Information" (and all other pro forma financial statements, information or data, if any) included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular has been prepared in accordance with the applicable requirements of the Listing Rules and has been presented consistently with the relevant accounting principles adopted by the Company, the assumptions used in the preparation of 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 and amortization has been made at rates sufficient to spread the cost over their respective estimated useful lives to the Company; (G) there are no other financial statements (historical or pro forma), selected financial data (including any financial ratios) of the Company or the Subsidiaries that are required by any applicable Law or Listing Rules to be included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular that are not included as required; (H) none of the Company or the Subsidiaries has any material liabilities or obligations, direct or contingent (including any litigation or off-balance sheet obligations) that are not described in any of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular; and (I) there is no arrangement, circumstance, event, condition or development that could result in a restatement of any financial information disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

7.3 The unaudited (but reviewed) stub period consolidated financial information of the Company and its Subsidiaries, which comprises the consolidated statements of profit or loss and other comprehensive income, the consolidated statements of financial position, the consolidated statements of changes in equity and the consolidated statements of cash flows for the six months ended 30 June 2026 and other explanatory information, included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular (A) has been reviewed by the Reporting Accountants with reference to International Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity; (B) has been prepared in conformity with the IFRS applied on a consistent basis throughout the periods involved; (C) has been compiled on a basis consistent with the audited consolidated financial information of the Company included in each of the Hong Kong Public Offering Documents, the Preliminary Offering

Circular, the Disclosure Package and the Offering Circular, (D) gives a true and fair view of, and reflects in conformity with the accounting policies of the Company and IFRS, all the transactions entered into by the Company or any of its Subsidiaries or to which the Company or any of its Subsidiaries was a party during the interim periods involved, (E) presents fairly the combined results of operations of the Company and its Subsidiaries for the interim periods involved, (F) contains no inaccuracies or discrepancies of any kind; (G) reflects the normal recurring adjustments which are necessary for a fair presentation of the consolidated results of operations of the Company and the Subsidiaries for the interim period involved; and (H) give a true and fair view of the consolidated financial position of the Company as of 30 June 2026 and the consolidated results of operations of the Company for the period from 1 January, 2026 to 30 June, 2026.

7.4 (A) The prospective information as set forth in the sections **"**Summary," "Business" and "Financial Information" of each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular and any forecasts and estimates, if any contained in the CSRC Filings (the "**Prospective Financial Information**") 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 and the bases and assumptions stated in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package, the Offering Circular and the CSRC Filings, and in accordance with the Company's accounting policies described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular consistently applied; (B) the bases and assumptions used in the preparation of the Prospective Financial Information (i) are those that the Company believes are significant in forecasting the financial performance of the Company and its Subsidiaries, and (ii) reflect, for each relevant period, a reasonable forecast or estimate, as applicable, by the Company of the events, contingencies and circumstances described therein; and (C) the Prospective Financial Information represents a reasonable forecast by the Company of the financial performance of the Company.

7.5 The unaudited consolidated management accounts of the Company and its Subsidiaries as of 31 July 2026 and for the seven months ended 31 July 2026 and other accounting records of the Company and its subsidiaries (A) have been properly written up and present fairly, and reflect in conformity with the accounting policies of the Company and IFRS, all the transactions entered into by the Company or any of its Subsidiaries or to which the Company or any of its Subsidiaries was a party during the seven months ended 31 July 2026; (B) contain no inaccuracies or discrepancies of any kind; and (C) present fairly the consolidated financial position of the Company as of 31 July 2026 and the consolidated results of operations of the Company for the seven months ended 31 July 2026; and there has been no material change in share capital, no material decreases in cash and cash equivalents or total current assets, or material increases in total current liabilities, contract liabilities, lease liabilities, interest-bearing bank and other borrowings or convertible bonds of the Company and its Subsidiaries as of 31 July 2026 as compared to amounts shown in latest reviewed consolidated balance sheet of the Company as of 30 June 2026 included in each of the Hong Kong Public Offering Documents, and the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, and no material decrease in revenue of the Company and its Subsidiaries during the period from 1 July 2026 to 31 July 2026 as compared to the corresponding period in the preceding year.

7.6 (A) The statements in relation to the adequacy of the working capital of the Company as set forth in the section of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular entitled "Financial Information—Liquidity and Capital Resources" (the "**Working Capital Statement**"), in each case has been prepared after due and proper consideration, and represents reasonable and fair expectations honestly held, by the Company; (B) the bases and assumptions used in the preparation of the Working Capital Statement (i) are all those that the Company considers to be significant in making the Working Capital Statement for at least the 12-month period immediately following the Hong Kong Prospectus Date and (ii) reflect, for each relevant period, a fair and reasonable forecast by the Company of the events, contingencies and circumstances described therein; and (C) the Working Capital Statement represents a fair and reasonable forecast by the Company of the adequacy of the working capital of the Company for at least the 12-month period immediately following the Hong Kong Prospectus Date and that in the Company's view, taking into account the net proceeds to be received by the Company from the Global Offering, the financial resources available to the Company and the Subsidiaries, including the Company's consolidated cash and cash equivalents on hand, and available banking facilities, the working capital available to the Company and the Subsidiaries is and will be adequate for the Company and the Subsidiaries' present requirements and for at least the 12-month period immediately following the Hong Kong Prospectus Date.

7.7 The statements set forth in the section entitled "Appendix I – Accountants' Report — 2. Summary of Accounting Policy Information — 2.3 Material accounting policy information" and "—3 Significant Accounting Judgements and Estimates" in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular are complete, true and accurate in all material respects and not misleading and 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; and the Board, senior management and audit committee of the Company have reviewed and agreed with the selection, application and disclosure of the Critical Accounting Policies and have consulted with the Company's legal advisers and the Reporting Accountants with regard to such selection, application and disclosure.

7.8 The sections entitled "Financial Information—Liquidity and Capital Resources" and "Financial Information—Indebtedness" in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular accurately and fairly describe (A) all trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity and are reasonably likely to occur; (B) all 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 or any Subsidiary has any material relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company or any Subsidiary, such as structured finance entities and special purpose entities, that are reasonably likely to have a material effect on the liquidity of the Company and the Subsidiaries taken as a whole or the availability thereof or the requirements of the Company and the Subsidiaries taken as a whole for capital resources.

7.9 The board memorandum of profit forecast for the period of six months ending 31 December 2026 and working capital forecast for the eighteen months ending 31 December 2027 (the "**Profit Forecast Memorandum**") has been approved by the Directors and reviewed by the Reporting Accountants in connection with the Global Offering and prepared after due and careful inquiry and on the bases and assumptions stated in such memorandum which the Directors honestly believe to be fair and reasonable; and (A) all statements of fact in such memorandum are complete, true and accurate in all material respects and not misleading; (B) all expressions of opinion contained in such memorandum are fair and reasonable, are honestly held by the Directors and can be properly supported; and (C) the assumptions used in the preparation of the Profit Forecast Memorandum are those the Company believes are significant in making the profit forecast of the Group and reflect, for each relevant period, a fair and reasonable forecast by the Company of the events, contingencies and circumstances described therein; 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 the Profit Forecast Memorandum.

7.10 The factual contents of the reports, letters or certificates of the Reporting Accountants are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no fact or matter has been omitted therefrom which would make the contents of any of such reports, letters or certificates misleading, and the opinions attributed to the Directors in such reports or letters or certificates are held in good faith based upon facts within the best of their knowledge after due and careful inquiry, and none of the Company and the Directors disagree with any aspect of the reports, letters or certificates prepared by the Reporting Accountants; (B) no information was withheld from the Reporting Accountants for the purposes of their preparation of their report contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular and the comfort letters to be issued by the Reporting Accountants in connection with the Global Offering and all information given to the Reporting Accountants for such purposes was given in good faith and there is no other information which has not been provided the result of which would make the information so received misleading; and (C) no information was withheld from the Reporting Accountants, the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Underwriters for the purposes of their review of the forecasts of profit and earnings per share and the unaudited pro forma adjusted consolidated net tangible assets (and other unaudited pro forma financial statements, information and data, if any) of the Company included in any of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular or their review of the Group's cash flow and working capital projections, estimated capital expenditures and financial reporting procedures.

7.11 All historical financial information contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular (other than in the report of the Reporting Accountants set out in Appendices I and II to the Prospectus) has been either correctly extracted from the report of the Reporting Accountants set out in Appendix I – Accountants' Report and Appendix II – Unaudited Pro Forma Financial Information to the Prospectus or is derived from the relevant accounting records of the Company and the Subsidiaries which the Company in good faith believes are reliable and accurate, and are a fair presentation of the data purported to be shown.

8 Indebtedness and Material Obligations

8.1 (A) None of the Company or any of the Subsidiaries has any material outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including, without limitation, bank overdrafts and loans, debt securities or similar indebtedness, subordinated bonds and hire purchase commitments, or any mortgage or charge or any guarantee or other contingent liabilities; (B) no material 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 the relevant Subsidiaries; (C) no person to whom any material indebtedness of the Company or any of the Subsidiaries that is repayable on demand is owed has demanded or, to the best of the Company's knowledge, 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 material indebtedness of any of the Company or the Subsidiaries, or under any guarantee of any material liability of any of the Company or the Subsidiaries, by reason of default of any of the Company or the

Subsidiaries or any other person or under any guarantee given by any of the Company or the Subsidiaries; (E) none of the Company or any of the Subsidiaries has stopped or suspended payments of its debts, has become unable to pay its debts or otherwise become insolvent; and (F) all guarantees of indebtedness of the Company and its Subsidiaries are in full force and effect, and there are no outstanding guarantees or contingent payment obligations of the Company or any of the Subsidiaries in respect of indebtedness of any party other than the Company or any of the Subsidiaries.

8.2 The amounts borrowed by each of the Company and the Subsidiaries do not exceed any limitation on its borrowing contained in its articles of association or other constituent or constitutive documents or its business license (as applicable) or in any debenture or other deed or document binding upon it; (B) none of the Company or any of the Subsidiaries has factored any of its debts or engaged in financing of a type which would not be required to be shown or reflected in its audited accounts; (C) with respect to each of the borrowing facilities of the Company or any of the Subsidiaries, (i) such borrowing facility has been duly authorized, executed and delivered, is legal, valid, binding and enforceable in accordance with its terms and is in full force and effect, (ii) all undrawn amounts under such borrowing facility is or will be capable of drawdown in accordance with the terms, and (iii) no event has occurred, and no circumstances exist, which could cause any undrawn amounts under such borrowing facility to be unavailable for drawing as required; and (D) no event has occurred, and no circumstances exist, in relation to any investment grants, loan subsidies or financial assistance received by or pledged to the Company or any of the Subsidiaries from or by any Authority in consequence of which the Company or the relevant Subsidiary is or could be held liable to forfeit or repay in whole or in part any such grant or loan or financial assistance.

9 **Subsequent Events**

9.1 Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, none of the Company or any of the Subsidiaries has (A) entered into or assumed or otherwise agreed to be bound by any contract, transaction, commitment or agreement that is material to the Company or the relevant Subsidiaries; (B) incurred, assumed or acquired or otherwise agreed to become subject to any obligation or liability, direct or contingent (including, without limitation, any off-balance sheet obligations), that is material to the Company or the relevant Subsidiaries; (C) acquired, sold, transferred or disposed of, or agreed to acquire, sell, transfer or dispose of any business, asset, business unit, or technology that is material to the Company or the relevant Subsidiaries; (D) entered into merger, business consolidation, joint venture, strategic cooperation with any other entity or business that is material to the Company or the relevant Subsidiaries; (E) cancelled, waived, released or discounted in whole or in part any debt or claim; (F) made any sale or transfer of any material tangible or intangible asset, created any mortgage or pledge, or incurred any Encumbrance on any asset or any lease of property, plant or equipment that is material to the Company or the relevant Subsidiaries, other than such Encumbrances created in the ordinary course of business and tax liens with respect to taxes not yet due and statutory right of customers (if any) in inventory and other assets; or (G) entered into an agreement or a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (F) above.

9.2 Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, (A) none of the Company or any of the Subsidiaries has sustained any material loss or material interference with its business from fire, explosion, flood, earthquake, epidemic, pandemic, outbreak of infectious disease or other calamity, whether or not covered by insurance, or from any labor dispute or any action, order or decree of any Authority; (B) each of the Company and the Subsidiaries has carried on and will carry on business in the ordinary and usual course 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; (C) each of the Company and the Subsidiaries has continued to pay its creditors in the ordinary course of business and on arms' length terms; and (D) there has been no material adverse changes in the relations of the business of each of the Company and the Subsidiaries with their respective customers, suppliers, licensors or lenders or the financial condition or the position, results of operations, prospects, assets or liabilities of said business or of the Company and the Subsidiaries as a whole as compared with the position, disclosed by the last audited accounts and there has been no damage, destruction or loss (whether or not covered by insurance) materially and adversely affecting the said business or the assets or properties of the Company and the Subsidiaries as a whole.

9.3 Subsequent to the respective dates as of which information is given in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, there has not been (A) any Material Adverse Change; (B) any transaction, agreement or arrangement (including any letter of intent or memorandum of understanding) which is material to the Company and the Subsidiaries, taken as a whole; (C) any change in the share capital or other equity interests of any class or outstanding indebtedness of or in any of the Company or the Subsidiaries; or (D) any dividend or distribution of any kind declared, paid or made on the share capital or other equity interests of any class of any of the Company or the Subsidiaries.

9.4 Subsequent to the respective dates as of which information is given in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, there has been and will be no material change in the issued share capital or increase in non-current borrowings of the Group as of (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date, (iii) the Price Determination Date or (iv) the Listing Date, as applicable, in each case as compared to amounts shown in the latest audited consolidated balance sheet of the Company included in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular; and there has been and will be no decreases in total revenues during the period from the date of the latest audited consolidated income statement of the Company to (i) the date of this Agreement, (ii) the date of the Final Offering Circular (if different from the date hereof) or (iii) each Time of Delivery (as defined in this Agreement), as applicable, in each case as compared to the corresponding periods in the preceding financial year.

9.5 Except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, or any individual Supplemental Offering Material, (A) none of the suppliers and customers of the Company or any of the Subsidiaries has owned any interest in the Company or any of its Subsidiaries; (B) none of the shareholders or directors of any of the Company or the Subsidiaries or any of their respective Associates, either alone or in conjunction with or on behalf of any other person, directly or indirectly interested in more than 5% of the Group's five largest suppliers and customers; (C) none of the Group's suppliers and customers are connected persons of the Group; (D) the Company and the Subsidiaries have not had any litigation, claims or material disagreements with their suppliers and customers which would, or could reasonably be expected to, cause material interference with its business and operations; and (E) save as to the credit periods granted under the relevant business agreements during the ordinary course of business of the Company and the Subsidiaries, none of the Company or any of its Subsidiaries has provided any form of financial assistance to their suppliers and customers.

10 **Assets**

10.1 (A) Each of the Company and the Subsidiaries has valid title to all real property and assets that it purports to own, in each case free and clear of all Encumbrances (save for Encumbrances securing the borrowings of the Company or any of the Subsidiaries) and defects; (B) each of the Company and the Subsidiaries has valid title to all personal assets it purports to own, in each case free and clear of all Encumbrances (save for Encumbrances securing the borrowings of the Company or any of the Subsidiaries) and defects; (C) 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; (D) no default (or event which with notice or lapse of time, or both, would constitute such a default) by the Company or any Subsidiary has occurred and is continuing or is likely to occur under any of such leases; (E) neither the Company nor any Subsidiary is aware of any action, suit, claim, demand, investigation, judgment, award or proceeding of any nature that has been asserted by any person which may be materially adverse to the rights or interests of the Company and/or the Subsidiaries under such lease, tenancy or license or may materially and adversely 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; (F) 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; (G) 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 (save for Encumbrances securing the borrowings of the Company or any of the Subsidiaries) and defects; (H) 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; and (I) 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 included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, and no other real 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 Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, except in the cases of (A), (B), (C), (D), (F), (G) and (H), as would not individually or in the aggregate result in a Material Adverse Effect.

10.2 (A) Each of the Company and the Subsidiaries owns free of Encumbrances (save for Encumbrances securing the borrowings of the Company or any of the Subsidiaries), or has obtained (or can obtain on reasonable terms) valid licences for, or other rights to use, all patents, patent applications, research work and findings, inventions, copyrights, trade or service marks (both registered and unregistered), trade or service names, domain names, know-how (including, without limitation, trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or processes), and other proprietary information, rights or processes (collectively, the "**Intellectual Property**") described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular as being owned or licensed or used by them or that are necessary for the conduct of, or material to, their respective businesses as currently conducted or as proposed to be conducted; (B) each agreement pursuant to which the Company or any of the Subsidiaries has obtained licences for, or other rights to use, Intellectual Property is legal, valid, binding and enforceable in accordance with its terms, the Company and the Subsidiaries have complied with the terms of each such agreement, 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 or any of the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement; (C) there is no claim to the contrary or any challenge by any other person to the rights of the Company or any of the Subsidiaries with respect to the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries; (D) none of the Company or the Subsidiaries has infringed or is infringing the Intellectual Property of a third party, and none of the Company or the Subsidiaries has received notice or claim by a third party to the contrary; (E) there are no third parties who have, or to the best of the Company's knowledge after due and careful inquiry, will be able to establish, rights to any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries, except for, and to the extent of, the ownership rights of the owners of the Intellectual Property which are licensed to the Company and/or any of the Subsidiaries and the rights of the co-owners of any Intellectual Property co-owned by the Company and/or any of the Subsidiaries under the relevant co-ownership agreements; (F) there is no infringement or unauthorized use by third parties of any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries; (G) there is no pending, or to the best of the Company's knowledge after due and careful inquiry, threatened action, suit, proceeding or claim by others challenging the rights of the Company or any of the Subsidiaries in or to any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries, and there are no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (H) there is no pending, or to the best of the Company's knowledge after due and careful inquiry, threatened action, suit, proceeding or claim by others challenging the validity, enforceability or scope of any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries and there are, to the best of the Company's knowledge after due and careful inquiry, no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (I) there is no pending, or to the best of the Company's knowledge after due and careful inquiry, threatened action, suit, proceeding or claim by others that the Company or any Subsidiary infringes or otherwise violates, or would, upon the commercialization of any product or service described in any of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, if any, as under development, infringe or violate, any Intellectual Property of others, and there are, to the best of the Company's knowledge after due and careful inquiry, no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (J) there is no patent or patent application that contains claims that interfere with the issued or pending claims of any of the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries or that challenges the validity, enforceability or scope of any of the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries; (K) there is no prior act that may render any patent application within the Intellectual Property unpatentable that has not been disclosed to any Authority in the jurisdictions in which the Company or any of the Subsidiaries operates having jurisdiction over intellectual property matters; and (L) the proposed new product or service described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, if any, as under development by the Company or any Subsidiary fall within the scope of the claims of one or more patents owned by, or exclusively licensed to, the Company or any Subsidiary, except in the cases of (B) to (H) and (J), as would not individually or in the aggregate result in a Material Adverse Effect.

10.3 (A) The information technology assets and equipment, computers, computer systems, communications systems, networks, software, hardware, websites, applications and database (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 conduct, or material to, the operation of the business of the Company and the Subsidiaries; (B) the Information Technology are adequate for, and operate and perform as required in connection with, the operation of the business of the Company and the Subsidiaries, taken as a whole, as currently conducted; (C) 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; (D) each agreement pursuant to which the Company or each Subsidiary 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 the Subsidiaries have complied with the terms of each such agreement, and each such agreement is in full force and effect; and no material default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement; and none of the Company or any Subsidiary has given or received any notice to or from any party to terminate any such agreement; (E) all material records and systems (including but not limited to the Information Technology) and all material data and information of the Company and the Subsidiaries are maintained and operated by the Company and the Subsidiaries and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Company and the Subsidiaries; (F) in the event that the persons providing maintenance or support services for the Company and the Subsidiaries with respect to the Information Technology cease or are unable to provide such services, the Company and the Subsidiaries have all the necessary rights and information to continue, in a reasonable manner, to maintain and support or have a third party maintain or support the Information Technology; (G) there are no material defects relating to the Information Technology; (H) each of the Company and the Subsidiaries has in place procedures to prevent unauthorized access and the introduction of viruses to the Information Technology and to enable the taking and storing of back-up copies of the software and data; and (I) each of the Company and the Subsidiaries has in place adequate back-up policies and disaster recovery arrangements which enable its Information Technology and the data and information stored thereon to be replaced and substituted without material disruption to the business of the relevant Group Company.

10.4 There are no material bugs or viruses, logic bombs, or other contaminants (including without limitation, “worm” or “Trojan horses”) in or failures or breakdowns of any material computer hardware or software or any other material Information Technology equipment used in connection with the business of the Company or any of the Subsidiaries which is necessary for the business of the Company or the relevant Subsidiaries.

10.5 The Group has implemented and maintained adequate and effective controls, policies, procedures, and safeguards to maintain and protect their confidential information and the integrity, continuous operation, redundancy and security of all Information Technology and data (including all personal, personally identifiable, sensitive, confidential or regulated data, or any such data that may constitute trade secrets and working secrets of any Authority or any other data that would otherwise be detrimental to national security or public interest pursuant to the applicable Laws) used in connection with their businesses and/or the Global Offering, and there have been no breaches, violations, outages, leakages or unauthorized uses of or accesses to the same.

11 **Compliance with Employment and Labor Laws**

11.1 Save for the statutory obligations of the employer in respect of social insurance and housing provident fund contributions required under applicable PRC Laws, none of the Company and the Subsidiaries has any material obligation to provide housing, provident fund, social insurance, severance, pension, retirement, death, social security or disability benefits or other actual or contingent employee benefits to any of its present or past employees or to any other person; all housing, provident fund, social insurance, severance, pension, retirement, death, social security 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 provided for in accordance with applicable PRC Laws, save as disclosed in Prospectus; there are no material amounts owing or promised to any present or former directors, employees or consultants of the Company or any Subsidiary other than remuneration accrued, due or for reimbursement of business expenses; no director or senior management or key employee of the Company or any Subsidiary has given or been given notice terminating their contracts of employment; there is no proposal to terminate the employment or consultancy of any director, senior management, key employee or consultant of the Company or any Subsidiary or to vary or amend their terms of employment or consultancy (whether to their detriment or benefit); none of the Company and the Subsidiaries has any material undischarged liability to pay to any Authority in any jurisdiction any taxation, contribution or other impost arising in connection with the employment or engagement of directors, senior management, key employees or consultants; no liability has been incurred by the Company or any Subsidiary for breach of any director's, employee's or consultant's contract of service, contract for services or consultancy agreement, redundancy payments, compensation for wrongful, constructive, unreasonable or unfair dismissal, failure to comply with any order for the reinstatement or re-engagement of any director, employee or consultant, or the actual or proposed termination or suspension of employment or consultancy, or variation of any terms of employment or consultancy of any present or former employee, director or consultant of the Company or any Subsidiary; none of the Company and the Subsidiaries has any redundancy plans with respect to its employees which are to be implemented in the three years following the date hereof; where the Company or any Subsidiary participates in, or has participated in, or is liable to contribute to any social insurance, housing provident fund or other employee benefit scheme, the Company or such Subsidiary has complied with the requirements to make contributions to such schemes in accordance with the terms thereof and applicable PRC Laws, save as disclosed in the Prospectus; and neither the Company nor any Subsidiary has any financial obligation to any Authority or any social security fund or other fund maintained by any Authority in connection with the Global Offering.

11.2 All contracts of service, contracts for services and consultancy agreements in relation to the employment of the directors, consultants and employees of the Company and/or the Subsidiaries are on usual and normal terms which do not and will not in any way whatsoever impose any unusual or onerous obligation on the Company or the relevant Subsidiaries and the 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 and are determinable at any time on reasonable notice without compensation (except for statutory compensation or as provided in the articles of association of the Company) and there are no claims pending or to the best knowledge of the Company and Subsidiaries, threatened or capable of arising against the Company or the Subsidiaries, brought by any director, senior manager, consultant, employee 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 respective directors, employees or consultants (and so far as relevant, to each of its respective 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.

11.3 Save as disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, none of the Directors has a service contract with any of the Company or its Subsidiaries which is required to be disclosed in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

11.4 No material labor dispute, work stoppage, slow down or other conflict with the employees of the Company or any Subsidiary exists, is imminent or threatened; and the Company is not aware of any existing, threatened or imminent labor disturbance by the employees of any of its or any Subsidiary's principal suppliers, contractors or customers; and there has been no violation of any applicable labor and employment Laws by any of the Company or its Subsidiaries, save as disclosed in the Offering Documents.

12 **Compliance with Environmental Laws**

12.1 The Company and the Subsidiaries and their respective properties, assets, facilities and operations comply with, and each of the Company and the Subsidiaries holds, and are in compliance with, all Governmental Authorisations required under, Environmental Laws (as defined below) in all material respects; there are no past, present or reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that could give rise to any material costs or liabilities to the Company or any Subsidiary under, or to interfere with or prevent compliance by the Company or any Subsidiary with, Environmental Laws; and none of the Company and the Subsidiaries (A) is the subject of any investigation; (B) has received any notice or claim; (C) is a party to or affected by any pending or, to the best knowledge of the Company and the Subsidiaries, threatened action, suit or proceeding; (D) is bound by any judgment, decree or order, or (E) has entered into any agreement, in each case relating to any alleged violation of any Environmental Law or any actual or alleged release or threatened release or clean-up at any location of any Hazardous Materials (as defined below), except in the cases of (A) to (E), as would not individually or in the aggregate result in a Material Adverse Effect; in the ordinary course of its business, the Company and its Subsidiary conduct periodic reviews of the effect of Environmental Laws on their respective businesses, operations, properties and assets, in the course of which they identify and evaluate associated costs and liabilities (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any Governmental Authorisations required under Environmental Laws, any related constraints on operating activities and any potential liabilities to third parties); on the basis of such reviews, the Company has concluded that such associated costs and liabilities, individually or in the aggregate, would not, or could not reasonably be expected to, result in a Material Adverse Effect; as used herein, "**Environmental Law**" means any Law relating to health, safety, the environment (including, without limitation, the protection, clean-up and restoration thereof and timely and proper completion of all relevant environmental protection acceptance procedures and receipt and renewal of all relevant pollutants emission permits), natural resources or Hazardous Materials (as defined below), including, without limitation, the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials, and "**Hazardous Materials**" means any material (including pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law.

13 **Cybersecurity and Data Protection**

13.1 (A) Each of the Company and the Subsidiaries has complied with all applicable Laws concerning cybersecurity, data protection, the privacy and security of Information Technology and Personal Data and confidentiality and archive administration ("**Data Protection Laws**"); (B) neither the Company nor any of the Subsidiaries is, or is expected to be classified as, a "critical information infrastructure operator" under the Cybersecurity Law of the PRC; (C) neither the Company nor any of the Subsidiaries is subject to any investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review by the Cyberspace Administration of China ("**CAC**"), the CSRC, or any other relevant Authority; (D) neither the Company nor any of the Subsidiaries has received any notice (including, without limitation, any enforcement notice, de-registration notice, cybersecurity review or transfer prohibition notice), letter, complaint or allegation from the relevant cybersecurity, data privacy, confidentiality or archive administration Authority alleging any breach or non-compliance by it of the applicable Data Protection Laws or prohibiting the transfer of data to a place outside the relevant jurisdiction; (E) neither the Company nor any of the Subsidiaries has received any claim for compensation from any person in respect of its business under Data Protection Laws or industry standard in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data and there is no outstanding order against the Company or any of the Subsidiaries in respect of the rectification or erasure of data; (F) no warrant has been issued authorizing the cybersecurity, data privacy, confidentiality or archive administration Authority (or any of its officers, employees or agents) to enter any of the premises of the Company or any of the Subsidiaries for the purposes of, inter alia, searching them or seizing any documents or other material found there; (G) neither the

Company nor any of the Subsidiaries has received any communication, inquiry, notice, warning or sanctions with respect to the Cybersecurity Law of the PRC or from the CAC or pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); (H) the Company is not aware of any pending or threatened investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review, by the CAC, the CSRC, or any other relevant Authority on the Company or any of the Subsidiaries or any of their respective directors, officers and employees; (I) the Company is not aware of any pending or threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Company or any of the Subsidiaries or any of their respective directors, officers and employees pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); and (J) neither the Company nor any of the Subsidiaries has received any objection to this Global Offering or the transactions contemplated under this Agreement and the International Underwriting Agreement from the CSRC, the CAC or any other relevant Authority, except in the cases of (A), (C), (D), (E), (G), (H) and (I), as would not individually or in the aggregate result in a Material Adverse Effect.

14 **Insurance**

14.1 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; there are no claims by the Company or any Subsidiary under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; none of the Company and the Subsidiaries has been refused any material insurance coverage sought or applied for; and none of the Company and the Subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business as currently conducted or as proposed to be conducted at a cost that would not have a Material Adverse Effect.

14.2 The description of the insurance coverage of the Company and the Subsidiaries contained in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular is true, accurate and not misleading.

15 **Internal Controls**

15.1 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 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 Authorisations; (B) transactions are recorded as necessary to permit preparation of returns and reports to regulatory bodies as and when required by them and financial statements (and the notes thereto) in conformity with IFRS, other relevant generally accepted accounting principles or applicable accounting requirements, and maintain accountability for assets; (C) access to assets is permitted only in accordance with management's general or specific authorisation; (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate actions are taken with respect to any differences; (E) each of the Company and the Subsidiaries has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of assets of such entity and provide a sufficient basis for the preparation of the Company's consolidated financial statements and notes thereto in accordance with IFRS, other relevant generally accepted accounting principles or applicable accounting requirements; and (F) such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons; and the Company's current management information and accounting control system has been in operation for at least 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.

15.2 The Company's internal control over financial reporting is effective, and there are no material weaknesses or deficiencies in the Company's and the Subsidiaries' internal control over accounting and financial reporting and no changes in the Company's and the Subsidiaries' internal control over accounting and financial reporting or other factors that have materially and adversely affected, or could reasonably be expected to materially and adversely affect, the Company's and the Subsidiaries' internal control over accounting and financial reporting.

15.3 The Company has established and maintains corporate governance practices in accordance with the Code Provisions in the Corporate Governance Code as set forth in Appendix C1 to the Listing Rules; each of the Company and the Subsidiaries has established and maintains and evaluates disclosure and corporate governance controls and procedures to ensure that (A) information relating to the Company or any of the Subsidiaries is made known in a timely manner to the Board and management by others within those entities; and (B) the Company and the Board and management 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 SFO, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Companies Ordinance and any other applicable Laws, including the requirements of the Listing Rules on disclosure of inside information and notifiable, connected and other transactions required to be disclosed, and such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons.

15.4 None of the deficiencies and issues identified in the internal control report prepared by the Internal Control Consultant would or could reasonably be expected to, individually or in the aggregate, materially and adversely limit, restrict or otherwise affect the ability of the Company or any other members of the Group to comply with any applicable Laws. Any issues or deficiencies identified and as disclosed in such internal control report have been rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and the Board with all applicable Laws, and no such issues have materially and adversely affected, or could reasonably be expected to materially and adversely affect, such controls and procedures or such ability to comply with all applicable Laws.

15.5 The statutory books, books of account and other records 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, the SFC or any other Authority have been duly and correctly delivered or made.

16 **Compliance with Bribery, Anti-Money Laundering, Sanctions and Export Control Laws/U.S. Outbound Investment Security Program**

16.1 (A) None of the Company, the Subsidiaries, their respective directors, supervisors (if any), officers, agents, employees and affiliates, or any of such affiliate's respective directors, supervisors, officers, agents and employees (collectively, the "**Group Relevant Persons**"), is an individual or entity ("**Person**") that is, or is owned or controlled by a Person that is, targeted by or subject to any Sanctions Laws and Regulations (as defined below); (B) none of the Group Relevant Persons (x) is located, organised or resident in a country or territory that is targeted by or subject to any Sanctions Laws and Regulations (including the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the non-government controlled areas of the Zaporizhzhia and Kherson regions of Ukraine, the Crimea region of Ukraine, Cuba, Iran, North Korea and Syria), (y) undertakes any transactions, or has any connections, with any country or territory, person, or entity subject to any Sanctions Laws and Regulations or any person or entity in those countries or territories or performing contracts in support of projects in or for the benefit of those countries or territories, (z) is engaged in any activities sanctionable under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, the Iran Sanctions Act, the Iran Threat Reduction and Syria Human Rights Act, or any applicable executive order; (C) the Company will use the proceeds from the Global Offering exclusively in the manner set forth in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular in the section headed "Future Plans and Use of Proceeds," and will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any Subsidiary or their respective joint venture partners or other Person for the purpose of financing any activities or business of or with any Person that is subject to Sanctions Laws and Regulations, or of, with or in the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the non-government controlled areas of the Zaporizhzhia and Kherson regions of Ukraine, the Crimea region of Ukraine, Cuba, Iran, North Korea, Syria, or any country or territory that is targeted by or 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) each of the Company and the Subsidiaries is in compliance with all export control and import laws and regulations in the U.S., China and other countries, including the U.S. Export Administration Regulations (the "**EAR**"), the U.S. Customs regulations, and various economic sanctions regulations administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury (the "**OFAC**"); (E) all items of the Company and the Subsidiaries are not subject to the EAR as defined at 15 CFR §734.2, and therefore can be provided to individuals and entities included on the U.S. Commerce Department's Bureau of Industry and Security's ("**BIS**") restricted party lists including the Denied Persons List and Entity List without violating the EAR; (F) the Company and the Subsidiaries covenant not to engage, directly or indirectly, in any other activities that would result in a violation of Sanctions Laws and Regulations by any Person (including any Person participating in the Global Offering); and (G) for the past 10 years, the Group Relevant Persons have not engaged in, are not now engaged in, and will not engage in, any dealings or transactions directly or indirectly with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the target of a Sanctions Laws and Regulations or any entity owned or controlled by a Person who is the target of the Sanctions Laws and Regulations; as used herein, "**Sanctions Laws and Regulations**" means (i) any U.S. sanctions related to or administered or enforced by the U.S. government, including but not limited to the OFAC, the BIS or the U.S. Department of State, including, without limitation, designation on the Specially Designated National or Blocked Person ("**SDN**") List, the Chinese Military Industrial Complex Companies ("**CMIC**") List, the Entity List or the Military End User List, (ii) any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the U.S. Trading With the Enemy Act, the U.S. International Emergency Economic Powers Act, the U.S. United Nations Participation Act or the U.S. Syria Accountability and Lebanese Sovereignty Act, all as amended, or any of the foreign assets control regulations of the U.S. Department of the Treasury (including 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto and (iii) any sanctions or measures imposed by the United Nations Security Council, the European Union (including under Council Regulation (EC) No. 194/2008), His Majesty's Treasury of the United Kingdom, the Swiss State Secretariat for Economic Affairs, the Monetary Authority of Singapore, the Hong Kong Monetary Authority, or other relevant sanctions authorities or other relevant sanctions or export control authority of any Authority. The issue and sale of the Offer Shares, and the execution, delivery and performance of this Agreement will not result in any violation of the Sanctions Laws and Regulations.

16.2 Neither the Company nor its subsidiaries is a "covered foreign person," as that term is defined in 31 C.F.R. § 850.209. The consummation of the transactions contemplated by this Agreement will not result in (a) any person becoming a covered foreign person or (b) a "person of a country of concern" (as defined in 31 C.F.R. § 850.221) engaging in a "covered activity," as that term is defined in 31 C.F.R. § 850.208 ("**Covered Activity**"). Neither the Company nor any of its subsidiaries engage, or have plans to engage, in a Covered Activity and the Company does not, directly or indirectly, hold a board seat on, have a voting or equity interest in, or have any contractual power to direct or cause the direction of the management or policies of any person or persons that engages or plans to engage in any Covered Activity.

16.3 None of the Group Relevant Persons is aware of or has, directly or indirectly, made or authorised (A) the payment of any money or the giving of anything of value to any official, employee, agent, representative or any other person acting in an official capacity for any Government Entity (as defined below), including personnel of hospitals (public and private) and local governments, to any political party or official thereof or to any candidate for public office, any member of a royal or ruling family, or immediate family members and close associates of all parties mentioned above (each a "**Government Official**") or to any person under circumstances where a Group Relevant Person 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 United States, Hong Kong, the PRC or any other jurisdiction; or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in connection with the business activities of the Company or any Subsidiary; without prejudice to the foregoing, none of the Group Relevant Persons has violated or is in violation of Anti-Corruption Laws (as used here, "**Anti-Corruption Laws**" means the United States Foreign Corrupt Practices Act of 1977, the United Kingdom Bribery Act of 2010, the relevant provisions of the Criminal Law of the PRC, the Anti- Unfair Competition Law of the PRC, the Provisional Regulations on Anti-Commercial Bribery, the Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong), any legislation implementing the Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, and any other applicable anti-bribery or anti-corruption laws, rules or regulations); and the Company and the Subsidiaries have conducted their businesses in compliance with Anti-Corruption Laws and have instituted, maintained and enforced, and will continue to maintain and enforce, policies and procedures designed to promote and achieve continued compliance with such laws and with the representations and warranties contained herein; as used herein, "**Government Entity**" means any government or any department, agency or instrumentality thereof, including any entity or enterprise owned or controlled by a government, a judicial body or a public international organization, a body that exercises regulatory authority over any of the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or Underwriters, or an entity with an aggregate 25% or more government ownership or control by any one of the foregoing parties.

16.4 None of the Group Relevant Persons or the respective directors, supervisors (if any), officers, agents, employees or affiliates or any other person acting for or on behalf of the foregoing 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 raw materials, equipment or services, 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 raw materials, equipment or services; or (B) prohibited under any applicable Law of the United States, Hong Kong, the PRC or any other jurisdiction; and each of the Company and the Subsidiaries maintains and has implemented adequate internal controls and procedures to monitor and supervise the Group Relevant Persons that are designed to detect and prevent any such receipt of payment or gift of anything of value.

16.5 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, including those of the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, any other United States anti-money laundering laws, and any applicable Laws relating to money laundering in all jurisdictions, including Hong Kong, the PRC and the 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 "**Anti-Money Laundering Laws**"), and each of the Company and the Subsidiaries has instituted and maintains policies and procedures which are designed to ensure continued compliance with the Anti-Money Laundering Laws. No action, suit, proceeding, investigation or inquiry by or before any Authority involving any of the Company or the Subsidiaries or their respective businesses with respect to Anti-Money Laundering Laws is pending or threatened.

17 **Experts**

17.1 Each of the experts named in the section headed "Appendix IV — Statutory and General Information — E. Other Information — 4. Consent of Experts" of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular is independent of the Company (as determined by reference to Rule 3A.07 of the Listing Rules) and is able to form and report on its views free from any conflict of interest and has granted its consent to including its report, opinions, letters or certificates (as the case may be) in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular and has not withdrawn its consent.

17.2 (A) The factual contents of the reports, opinions, letters or certificates of the Reporting Accountants, the Internal Control Consultant, the Industry Consultant, the Transfer Pricing Consultant, and any other consultants and any counsel for the Company (the "**Relevant Reports**"), respectively, are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no fact or matter has been omitted therefrom which would make the contents of any of such Relevant Reports misleading, and the opinions attributed to the Directors in such Relevant Reports are held in good faith based upon facts within the best of their knowledge after due and careful inquiry, and none of the Company and the Directors disagree with any aspect of such Relevant Reports and (B) no information was withheld from the Reporting Accountants, the Internal Control Consultant, the Industry Consultant, the Transfer Pricing Consultant, any counsel for the Company or the Joint Sponsors, any other consultants or professional advisers, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Underwriters, as applicable, for the purposes of their respective preparation of any Relevant Report (whether or not contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular) in connection with the Global Offering and the listing of the H Shares on the Stock Exchange, and all information given to each of the foregoing persons 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 or documents so received misleading.

17.3 (A) the assumptions made by the Reporting Accountants, the Internal Control Consultant, the Industry Consultant, the Transfer Pricing Consultant, and any other consultants and any counsel for the Company in their respective Relevant Reports are considered by the Company to be reasonable and appropriate; (B) the market positioning of the Company contained in the Industry Consultant Report are considered by the Company to be accurately represented, reasonable and not misleading; (C) no facts have come to the attention of the Company or any of its directors, supervisors or officers that have caused it to believe that the Relevant Reports, as of their respective dates and as of the date hereof, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact or assumption necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and (D) the report prepared by the Industry Consultant was prepared at the Company's request based on a contractual arrangement which the Company negotiated on an arms' length basis.

18 **Provision of Information**

18.1 The Company, its agents and representatives (other than the Underwriters in their capacity as such) (A) have not, without the prior written consent of the Overall Coordinators and the Joint Global Coordinators prepared, made, used, authorized, approved or referred to any Supplemental Offering Material; and (B) will not, without the prior written consent of the Overall Coordinators and the Joint Global Coordinators, prepare, make, use, authorize, approve or refer to any Supplemental Offering Material.

18.2 The Company, the Subsidiaries, or any of their respective directors, officers, employees, affiliates, advisors or agents, has (whether directly or indirectly, formally or informally, in writing or verbally) provided to any research analyst any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any Subsidiary that is not, or is not reasonably expected to be, included in each of the Prospectus, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

19 **Material Contracts and Connected Transactions**

19.1 (A) All material contracts to which the Company or any Subsidiary is a party that are required to be disclosed in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular or filed therewith or 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; none of the Material Contracts will, without the written consent of the Joint Sponsors, the Sponsor-Overall Coordinators and the Overall Coordinators, be entered into or terminated, nor will the terms of any Material Contracts be changed, prior to or on the Listing Date; and none of the Company, the Subsidiaries nor any other party to a Material Contract has sent or received any communication regarding termination of, or intention not to renew, such Material Contract, and no such termination or non-renewal has been threatened by the Company, any Subsidiary or, to the Company's best knowledge, any other party to such Material Contract; (B) neither the Company nor any Subsidiary has been informed by any counterparties to its Material Contracts that the Company or such Subsidiary is in breach of any terms thereof; (C) each of the contracts listed as being material contracts in the section of the Prospectus, the PHIP, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular headed "Appendix IV — Statutory and General Information — B. Further Information About Our Business — 1. Summary of Material Contracts" has been duly authorised, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms.

19.2 None of the Company or any of the Subsidiaries has any 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 of the Subsidiaries (as applicable) on six months' notice or less).

19.3 The Company does not have any reason to believe that any material supplier, distributor or customer of the Company or any of the Subsidiaries is considering ceasing to deal with the Company and/or any of the Subsidiaries (as applicable) or reducing the extent or value of its dealings with the Company or the relevant Subsidiaries.

19.4 None of the Company or any of the Subsidiaries is a party to any agreement or arrangement which prevents or restricts it in any way from carrying on business in any jurisdiction, except where such agreement or arrangement would not, individually or in the aggregate, result in a Material Adverse Effect.

19.5 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.

19.6 None of the Company, the Subsidiaries or their respective affiliates 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 any jurisdiction where the Company or any Subsidiary has property or assets or carries on business or in respect of which any Governmental Authorisation is required or is advisable pursuant to such Laws (whether or not the same has in fact been made).

19.7 Save as disclosed in the Prospectus, there will be no connected transactions (as defined under the Listing Rules) between the Company or any of the Subsidiaries and a connected person (as defined under the Listing Rules) subsisting immediately upon completion of the Global Offering. There are no relationships or transactions not in the ordinary course of business between the Company or any of the Subsidiaries and their respective customers, suppliers or business partners.

19.8 In respect of the connected transactions (as defined in the Listing Rules and in accordance with the guidance from the Stock Exchange) of the Group (the "**Connected Transactions**") disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, (A) the statements set forth in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular relating to such transactions are complete, true and accurate in all material respects, and there are no other facts or matters the omission of which would make any such statements, in light of the circumstances under which they were made, misleading, and there are no other Connected Transactions which are required by Chapter 14A of the Listing Rules to be disclosed in the Prospectus but have not been disclosed as such; (B) the Connected Transactions disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular have been entered into and carried out, and will be carried out, in the ordinary course of business and on normal commercial terms and are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole, and the Directors, including, without limitation, the independent non-executive Directors, in coming to their view have made due and proper inquiries and investigations of such Connected Transactions; (C) the Company has complied with and will continue to comply with the terms of such Connected Transactions disclosed in each of the Hong Kong Public Offering

Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular so long as the agreement or arrangement relating thereto is in effect; (D) each of such Connected Transactions and related agreements and undertakings as disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular has been duly authorized, executed and delivered, constitutes a legal, valid and binding agreement or undertaking of the parties thereto, enforceable in accordance with its terms, and is in full force and effect; and (E) each of such Connected Transactions disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular has been and will be carried out by the Group in compliance with all applicable Laws.

19.9 No indebtedness (actual or contingent) and no contract or arrangement is outstanding between the Company or any of the Subsidiaries, on the one hand, and any substantial shareholder or any current or former director, supervisor (if any) or officer of the Company or the Subsidiaries or any of their respective spouses, children or other relatives or any corporate, trust or entity in which any of them has a controlling interest, on the other hand.

19.10 None of the members of the Controlling Shareholders Group, the directors, supervisors (if any) or officers of the Company or any of the Subsidiaries, or any of their respective associates (as the term is defined in the Listing Rules), either alone or in conjunction with or on behalf of any other person, (A) 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; (B) 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; or (C) is or will be interested in any agreement or arrangement with the Company or any Subsidiary which is subsisting and which is material in relation to the business of the Company or such Subsidiary.

19.11 None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney, Director's certificate, personal details form for directors and confirmation letter, in each case to the extent applicable, issued by her/him to the Company and the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators and/or the Joint Global Coordinators, and such authority and confirmations remain in full force and effect.

20 **Historical Changes**

20.1 The descriptions of the events, transactions and documents (the "**Historical Changes Documents**") relating to the transfers and changes in the share capital of the Company (the "**Historical Changes**") and the corporate structure charts as set forth in the sections of each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular headed, respectively, "History and Corporate Structure" and "Appendix IV —Statutory and General Information" are complete, true and accurate in all material respects and not misleading.

20.2 Each of the Historical Changes Documents has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms.

20.3 The events and transactions relating to the Historical Changes and the execution, delivery and performance of the Historical Changes 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) (A) the articles of association or other constituent or constitutive documents or the business license (as applicable) of the Company or any of the Subsidiaries; (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, authorisation, 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; (C) any Laws applicable to the Company or any of the Subsidiaries or any of their respective properties or assets; or (D) any judgment, order or decree of, or any undertaking made to, any Authority having jurisdiction over the Company and/or the Subsidiaries.

20.4 Neither the events and transactions relating to the Historical Changes nor the execution, delivery and performance of any of the Historical Changes Documents (A) resulted in the creation or imposition of any pledge, charge, lien, mortgage, security interest, claim, pre-emption rights, equity interest, third party rights or interests or rights similar to the foregoing upon any property or assets of the Company or any of the Subsidiaries; or (B) has rendered the Company or any of the Subsidiaries liable to any additional tax, duty, charge, impost or levy of any amount which has not been provided for in the accounts upon which the Accountant's Report was prepared by the Reporting Accountants or otherwise described in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

20.5 All Governmental Authorisations required in connection with the events and transactions relating to the Historical Changes and the execution, delivery and performance of the Historical Changes Documents have been unconditionally obtained or made; all such Governmental Authorisations are valid and in full force and effect and none of such Governmental Authorisations 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 Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular; and neither the Company nor any of the Subsidiaries is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, suspending or modifying, any such Governmental Authorisations.

20.6 Transactions contemplated by the Historical Changes have been effected prior to the date hereof in compliance with all applicable Laws and in accordance with the Historical Changes Documents; other than the Historical Changes Documents, there are no other documents or agreements, written or oral, relating to the Company, any of the Subsidiaries and/or the Controlling Shareholders Group (where applicable) in connection with the events and transactions relating to the Historical Changes which have not been previously provided, or made available, to the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Underwriters and/or the legal and other professional advisers to the Underwriters and which have not been disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

20.7 There are no actions, suits, proceedings, investigations or inquiries pending, to the best of the Company's knowledge, or threatened or contemplated, under any Laws or by or before any Authority challenging the effectiveness, validity or compliance with Laws of the events, transactions and documents relating to the Historical Changes as set forth in the sections of each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular headed "History and Corporate Structure" and "Appendix IV — Statutory and General Information."

21 **Taxation**

21.1 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 complete, true and accurate and are not the subject of any dispute with the relevant tax or other appropriate authorities; 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 IFRS with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); the provisions included in the audited financial statements as set out in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular included appropriate and adequate provisions required under IFRS for all Taxation in respect of accounting periods ended on or before the accounting reference date to which such audited accounts relate and for which the Company or any 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 IFRS 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 (A) currently payable without penalty or interest; or (B) being contested in good faith by appropriate proceedings and for which, in the case of both clauses (A) and (B), adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with IFRS and reflected on the audited consolidated financial statements (and any notes thereto).

21.2 All local and national governmental Tax waivers and other local and national PRC Tax relief, concession and preferential treatment granted to the Company or the Subsidiaries are valid, binding and enforceable and do not violate any provision of any Law or statute or any order, rule or regulation of any Authority.

21.3 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 Hong Kong, the PRC, the United States or any other jurisdiction or any political subdivision or any taxing or other Authority thereof or therein in connection with (A) the creation, allotment and issuance of the Offer Shares; (B) the sale and delivery by the Company of the Offer Shares to or for the respective accounts of the International Underwriters and the Hong Kong Underwriters, as the case may be, in the manner contemplated in this Agreement and in the International Underwriting Agreement, (C) the execution and delivery of this Agreement and the International Underwriting Agreement, (D) the offer, 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 placees thereof in the manner contemplated in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, or (E) the deposit of the Offer Shares with the Hong Kong Securities Clearing Company Limited.

21.4 Neither the Company nor any of the Subsidiaries has been or is currently the subject of an inquiry into transfer pricing by any Taxation or other Authority and no Taxation Authority or Authority has indicated any intention to commence any such inquiry and there are no circumstances likely to give rise to any such inquiry.

21.5 Under existing Hong Kong Laws, holders of the Offer Shares are not subject to withholding tax, income tax or any other taxes or duties imposed by any court or Authority of Hong Kong in respect of (i) any payments, dividends or other distributions made on the Offer Shares or (ii) gains made on sales of the Offer Shares between non-residents of Hong Kong consummated outside Hong Kong.

22 **Dividends**

22.1 Dividends and other distributions declared and payable on the H Shares to the shareholders of the Company are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the Laws of Hong Kong, the PRC, the United States or any taxing or other Authority thereof or therein, except for any income tax required to be withheld under PRC Laws, as disclosed in the Prospectus, and may be so paid and transferred out of the PRC without the necessity of obtaining any Governmental Authorization in the PRC, provided that (i) the payment of such dividends and other distributions complies with the applicable procedural provisions of PRC Laws, (ii) the remittance of such dividends and other distributions out of the PRC complies with the procedures required by the relevant PRC Laws relating to foreign exchange, and (iii) such dividends and other distributions are after-tax and any income tax applicable to the shareholders of the Company has been or will be duly withheld and paid by the Company in accordance with PRC Laws.

22.2 No Subsidiary is 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; such dividends and other distributions are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by any taxing or other Authority, except for any income tax payable by the Company under PRC Laws in respect of any dividends or other distributions received from any Subsidiary established outside the PRC, and may be so paid without the necessity of obtaining any Governmental Authorization in any jurisdiction.

23 **Litigation and Other Proceedings**

23.1 Except as disclosed in the “Business” and “Regulatory Overview” chapters of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there are (A) no legal, arbitral or governmental actions, proceedings, investigations or inquires pending or, to the best knowledge of the Company and the Subsidiaries, threatened or contemplated by or before any Authority, to which the Company or any of the Subsidiaries, or any of their respective directors, supervisors (if any), officers, employees or affiliates, is or may be a party or to which any properties, assets, products or services of the Company or any Subsidiary, or any of their respective directors, supervisors (if any) or officers, is or may be subject; (B) no Laws that have been enacted, adopted or issued or proposed by any Authority; and (C) no judgments, decrees or orders of any Authority, which would or could reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect, or adversely affect the power or ability of the Company to perform its obligations under this Agreement, the International Underwriting Agreement and the Operative Documents, to offer, sell and deliver the Offer Shares or to consummate the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents or otherwise adversely affect the Global Offering, or which are required to be described in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package or the Offering Circular and are not so described; none of the Company or any of the Subsidiaries which is a party to a joint venture or shareholders’ agreement is in dispute with the other parties to such joint venture or shareholders’ agreement and there are no circumstances which may give rise to any dispute or affect the relevant member’s relationship with such other parties.

23.2 The Company and the Subsidiaries has taken any action nor have any steps been taken or legal, legislative or administrative proceedings been started, threatened or contemplated or judgment been rendered (A) to wind up, make bankrupt, dissolve, deregister, liquidate, make dormant, or eliminate the Company or any Subsidiary; or (B) to withdraw, revoke or cancel any approval to conduct business or any operation of the Company or any Subsidiary.

24 **Market Conduct**

24.1 The Company or the Subsidiaries, or their affiliates, or any of their respective directors, supervisors (if any), 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 Overall Coordinators 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; (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the H Shares; or (C) which constitutes non-compliance with the rules, regulations and requirements of the CSRC, the Stock Exchange or any other Authority including those in relation to bookbuilding and placing activities.

24.2 The Company or the Subsidiaries, or their affiliates, or any of their respective directors, supervisors (if any), officers, agents or employees, or any person acting on behalf of any of them (A) has taken or facilitated or will take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or any Subsidiary or otherwise; (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance, the market misconduct provisions of Parts XIII and XIV of the SFO, or the rules, regulations and requirements of the CSRC, or would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the SFO; (C) either alone or with one or more other persons, bid for or purchased, for any account in which it or any of its affiliates had a beneficial interest, any Offer Shares or attempted to induce any person to purchase any Offer Shares.

24.3 The Company or any of the Subsidiaries, nor any of their respective directors, officers, supervisors (if any), employees or agents has, directly or indirectly, provided or offered (nor will, directly or indirectly, provide or offer) any rebates or preferential treatment to an investor in connection with the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular. None of the Company or any of the Subsidiaries nor any of their respective directors, officers, agents or employees is aware of any arrangement which would result in an investor paying directly or indirectly, for the Offer Shares allocated, less than the total consideration as disclosed in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

25 **Immunity**

25.1 Under the Laws of the PRC and Hong Kong, none of the Company, the Subsidiaries, nor any of their respective properties, assets or revenues, is entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any 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 a judgment, arbitral award or from other action, suit 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 16.5 hereof not to plead or claim any such immunity in any action, suit or proceeding arising out of or based on this Agreement or the International Underwriting Agreement or the transactions contemplated hereby and thereby is legal, valid and binding under the Laws of Hong Kong and the PRC.

26 **Choice of Law and Dispute Resolution**

26.1 The choice of law provisions set forth in this Agreement do not contravene the Laws of Hong Kong, the PRC and the United States, and will be recognized by the courts of Hong Kong, the PRC and the United States; the Company can sue and be sued in its own name under the Laws of Hong Kong, the PRC and the United States; the agreement of the Company to resolve any dispute by arbitration at the HKIAC, the agreement to treat any decision and award of the HKIAC as final and binding on the parties to this Agreement, the irrevocable submission the Company 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 under the this Agreement to arbitration, the waiver of sovereign and other 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 and the United States and will be respected by the courts of Hong Kong, the PRC and the United States; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of Hong Kong, the PRC and the United States are concerned, to confer valid personal jurisdiction over the Company; and any awards obtained in the HKIAC arising out of or in relation to the obligations of the Company under this Agreement will be recognized and enforced in the courts of Hong Kong, the PRC and the United States, subject to the conditions described under the section headed "Risk Factors" in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

26.2 The choice of law provisions set forth in the International Underwriting Agreement do not contravene the Laws of Hong Kong, the PRC and the United States, will be recognized by the courts of Hong Kong, the PRC and the United States; the Company can sue and be sued in its own name under the Laws of Hong Kong, the PRC and the United States; the irrevocable submission by the Company to the jurisdiction of any state or U.S. federal court in The City of New York and County of New York (a "**New York Court**"), the waiver by the Company of any objection to the venue of a proceeding in a New York Court, the waiver and agreement not to plead an inconvenient forum, the waiver of sovereign and other immunity and the agreement that the International Underwriting Agreement shall be governed by and construed in accordance with the Laws of the State of New York are legal, valid and binding under the Laws of Hong Kong, the PRC and the United States and will be respected by the courts of Hong Kong, the PRC and the United States; service of process effected in the manner set forth in the International Underwriting Agreement will be effective, insofar as the Laws of Hong Kong, the PRC and the United States are concerned, to confer valid personal jurisdiction over the Company; and any judgment obtained in a New York Court arising out of or in relation to the obligations of the Company under the International Underwriting Agreement will be recognized and enforced in the courts of Hong Kong, the PRC and the United States subject to the conditions described under the caption "Enforceability of Civil Liabilities" in each of the Disclosure Package and the Offering Circular.

26.3 It is not necessary under the Laws of Hong Kong, the PRC and the United States that any of the International Underwriters or the Hong Kong Underwriters (other than those incorporated or organized under the Laws of Hong Kong, the PRC 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 and the United States (A) to enable them to enforce their respective rights under this Agreement and 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.

27 **Professional Investor**

The Company has read and understood the Professional Investor Treatment Notice set forth in Schedule 6 of this Agreement hereto and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions "you" or "your" shall mean the Company, and "we" or "us" or "our" shall mean the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Underwriters.

28 **No Other Arrangements Relating to Sale of Offer Shares**

28.1 There are no contracts, agreements or understandings between the Company or any Subsidiary and any person or entity (other than the Hong Kong Underwriters pursuant to this Agreement and the International Underwriters pursuant to the International Underwriting Agreement) that would give rise to any claim against the Company, any Subsidiary or any Underwriter for brokerage commissions, finder's fees or other payments in connection with the offer and sale of the Offer Shares.

28.2 Neither the Company nor any Subsidiary has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any H Shares other than this Agreement, the International Underwriting Agreement, the Cornerstone Investment Agreements and the Operative Documents. There are no contracts, agreements or understandings entered into by the Company or the Subsidiaries or any Controlling Shareholder in relation to the appointment of other capital market intermediaries or fee arrangement arising thereof, other than the arrangements already disclosed to the Joint Sponsors, the Joint Global Coordinators and the Overall Coordinators.

29 **United States Securities Laws and Related Matters**

29.1 No registration of the Offer Shares under the Securities Act will be required for the offer, sale, initial resale and delivery of the Offer Shares to or by any of the Joint Sponsors, the Overall Coordinators, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, or the Underwriters in the manner contemplated in this Agreement and the International Underwriting Agreement and in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

29.2 None of the Company and its affiliates 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. Each such person has complied and will comply with the applicable offering restriction requirements of Regulation S.

29.3 None of the Company and its affiliates nor any person acting on behalf of any of them has sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act) which is or will be integrated with the sale of the International Offer Shares or the Hong Kong Offer Shares in a manner that would require the registration under the Securities Act of the International Offer Shares or the Hong Kong Offer Shares; the Company will not, and will not permit any of its affiliates or any person acting on its behalf, 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 International Offer Shares or the Hong Kong Offer Shares in a manner which would require the registration under the Securities Act of the International Offer Shares or Hong Kong Offer Shares.

29.4 Except as disclosed in the Hong Kong Public Offering Documents and the Preliminary Offering Circular, within the preceding six months, neither the Company or any of the Subsidiaries, nor any of their affiliates, nor any person acting on its or their behalf has offered, sold, issued or distributed to any person any Shares or any securities of the same or a similar class as the Shares other than the Offer Shares offered or sold pursuant to the Global Offering hereunder; the Company will take all necessary precautions to ensure that any offer or sale, direct or indirect, in the United States or otherwise of any Shares or any substantially similar security issued by the Company, within six months subsequent to the date on which the distribution of the Offer Shares has been completed (as notified to the Company by the Overall Coordinators), is made under restrictions and other circumstances so as not to affect the status of the offer or sale of the Offer Shares in the United States or otherwise contemplated by this Agreement as transactions exempt from the registration provisions of the Securities Act.

29.5 The International Offer Shares are eligible for resale under Rule 144A under the Securities Act and when the International Offer Shares are issued and delivered pursuant to the International Underwriting Agreement, the International Offer Shares will not be of the same class (within the meaning of Rule 144A under the Securities Act) as securities which are listed on a national securities exchange registered under Section 6 of the Exchange Act or quoted in a U.S. automated inter-dealer quotation system.

29.6 At any time when the Company is not subject to Section 13 or 15(d) of the Exchange Act nor exempt from reporting pursuant to Rule 12g3-2(b) thereunder or not in compliance with the information furnishing requirements of Rule 12g3-2(b) thereunder, the Company will, for the benefit of holders from time to time of Shares, furnish at its expense, upon request, to holders of Shares and prospective purchasers of securities information satisfying the requirements of subsection (d)(4)(i) of Rule 144A under the Securities Act.

29.7 Prior to the expiration of one year after the Listing Date, the Company will not, and will not permit any of its affiliates to, resell any of the Shares which constitute "restricted securities" under Rule 144 under the Securities Act that have been reacquired by any of them.

29.8 The Company is a "foreign issuer" within the meaning of Regulation S under the Securities Act.

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

29.10 The Company is not, and does not expect to become, a "passive foreign investment company" ("**PFIC**") within the meaning of Section 1297(a) of the U.S. Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder for the current taxable year or in the foreseeable future.

29.11 The Company is not and, 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 Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, will not be required to be registered as an "investment company" within the meaning of the U.S. Investment Company Act of 1940, as amended.

30 **Cornerstone Investments**

30.1 Pursuant to the Chapter 4.15 of the Guide, no preferential treatment has been, nor will be, given to any placee or its close associates by virtue of its relationship with the Company in any allocation in the placing tranche.

30.2 (A) The subscription by any subscriber or purchaser of Offer Shares as a cornerstone investor will not result in such cornerstone investor, and to the best of the Company's knowledge, its beneficial owner(s) and/or associate(s) becoming connected persons (as defined in the Listing Rules) of the Company; and (B) such cornerstone investor and to the best of the Company's knowledge, its beneficial owner(s) and/or associate(s) will, immediately after completion of the relevant Cornerstone Investment Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company.

31 **Directors, Officers and Shareholders**

31.1 Any certificate signed by any director or officer of the Company and delivered to the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Underwriters or any counsel for the Underwriters in connection with the Global Offering shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to each Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI and Underwriter.

31.2 None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney issued by him or her to the Company, the Joint Sponsors, the Sponsor-Overall Coordinators, the Overall Coordinators and/or the Joint Global Coordinators, as applicable, and such authority and confirmations remain in full force and effect.

31.3 Any subscription or purchase of the Offer Shares by a Director or his/her associates or existing shareholder of the Company, if conducted, has been or will be in accordance with Rules 10.03 and 10.04 of the Listing Rules.

31.4 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, or which will be required pursuant to section 352 of the Securities and Futures Ordinance to be entered in the register referred to therein, or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Listing Rules, in each case once the Shares are listed, are fully and accurately disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

31.5 The Directors have been duly and validly appointed and are the only directors of the Company.

31.6 Each of the independent non-executive Directors is in compliance with the requirements on independence as imposed by the Listing Rules.

31.7 None of the directors has a service contract with the Company or any of the Subsidiaries which is required to be disclosed in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

SCHEDULE 3

CONDITIONS PRECEDENT DOCUMENTS

Part A

Legal Documents

1. Three (3) certified true copies of the written resolutions or meeting minutes of the shareholders of the Company, dated 4 September 2026, in relation to the Global Offering referred to in Appendix IV to the Prospectus.

2. Three (3) certified true copies of the resolutions of the Board, or a duly authorized committee of the Board:

   (a) approving and authorizing this Agreement, the International Underwriting Agreement and each of the Operative Documents and such documents as may be required to be executed by the Company pursuant to each such Operative Document or which are necessary or incidental to the Global Offering and the execution on behalf of the Company of, and the performance by the Company of its obligations under, each such document;

   (b) approving the Global Offering and any issue of the Offer Shares pursuant thereto;

   (c) approving and authorizing the issue of the Hong Kong Public Offering Documents and the issue of the Preliminary Offering Circular and the Offering Circular;

   (d) approving and authorizing the issue and the registration of the Hong Kong Public Offering Documents with the Registrar of Companies in Hong Kong; and

   (e) approving the Verification Notes.

3. Three (3) certified true copies of the Registrar's Agreement duly signed by the parties thereto.

4. Three (3) signed originals of the signature pages to the Receiving Bank Agreement duly signed by or on behalf of the Company.

5. Three (3) certified true copies of the business license of the Company.

6. Three (3) certified true copies of the Articles of Association which shall become effective upon the Listing Date.

7. Three (3) certified true copies of (i) the certificate of registration of the Company as a non-Hong Kong company under Part 16 of the Companies Ordinance; and (ii) the current business registration certificate of the Company issued pursuant to the Business Registration Ordinance (Chapter 310 of the Laws of Hong Kong).

8. Three (3) certified true copies or signed originals of the service agreements or letters of appointment of each of the Directors.

9. Three (3) certified true copies of each of the responsibility letters, powers of attorney (except as already provided in item 14 below) and statements of interests signed by each of the Directors.

10. Three (3) certified true copies 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) duly signed by the parties thereto.

11. Three (3) certified true copies of the undertaking from each of the Controlling Shareholders Group to the Stock Exchange pursuant to Rule 10.07 of the Listing Rules.

12. Three (3) certified true copies of the undertaking from the Company to the Stock Exchange pursuant to Rule 10.08 of the Listing Rules.

Documents relating to the Hong Kong Public Offering

13. Three (3) printed copies of each of the Prospectus duly signed by two Directors or their respective duly authorized attorneys and, if signed by their respective duly authorized attorneys, certified true copies of the relevant powers of attorney.

14. Three (3) signed originals of the signature pages to Verification Notes for the Prospectus and the Verification Notes for the CSRC Filing Report, each duly signed by or on behalf of the Company and each of the Directors (or their respective duly authorized attorneys).

15. Three (3) signed originals of the accountants' report dated the Prospectus Date from the Reporting Accountants, the text of which is contained in Appendix I to the Prospectus.

16. Three (3) signed originals of the letter from the Reporting Accountants, dated the Prospectus Date and addressed to the Company, relating to the unaudited pro forma financial information relating to the adjusted net tangible assets of the Company, the text of which is contained in Appendix II to the Prospectus.

17. Three (3) signed originals of the letter from the Reporting Accountants, dated the Prospectus Date and addressed to the Company, relating to the interim financial information of the Company for the six months ended June 30, 2026, the text of which is contained in Appendix IA to the Prospectus.

18. Three (3) signed originals of the letters from the Reporting Accountant, dated the Prospectus Date and addressed to the Company, and copied to the Joint Sponsors, and in form and substance satisfactory to the Joint Sponsors, which letters shall, *inter alia*, confirm the indebtedness statement contained in the Prospectus and comment on the statement contained in the Prospectus as to the sufficiency of the Group's working capital.

19. Three (3) signed originals of the comfort letter from the Reporting Accountants, dated the Prospectus Date and addressed to the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter shall cover, without limitation, the various financial disclosures contained in the Prospectus.

20. Three (3) signed originals of the legal opinion from the Company's PRC Counsel, dated the Prospectus Date and addressed to the Company and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, in respect of PRC laws.

21. Three (3) signed originals of the legal opinion from the Company's HK Opinion Counsel, dated the Prospectus Date and addressed to the Company, the Joint Sponsors, the Overall Coordinators and the Underwriters, and in form and substance satisfactory

to the Joint Sponsors and the Overall Coordinators, in respect of the subsidiary(ies) of the Company incorporated in Hong Kong as covered by the legal opinion.

22. Three (3) signed originals of the legal opinion from the Company's Thailand Counsel, dated the Prospectus Date and addressed to the Company, the Joint Sponsors, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, in respect of the subsidiary(ies) of the Company incorporated in Thailand as covered by the legal opinion.

23. Three (3) signed originals of the memorandum of advice from the Company's Sanctions Counsel, dated the Prospectus Date and addressed to the Company, the Joint Sponsors, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, in respect of export control, economic sanctions, U.S. outbound investment and tariff.

24. Three (3) signed originals of the legal opinion from the Underwriters' PRC Counsel, dated the Prospectus Date and addressed to, the Joint Sponsors, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, in respect of PRC laws.

25. Three (3) signed originals of the internal control report from the Internal Control Consultant, which report shall confirm certain matters relating to the Company's internal control.

26. Three (3) signed originals of the industry report from the Industry Consultant, dated the Prospectus Date.

27. Three (3) signed originals of the transfer pricing report from the Transfer Pricing Consultant, dated the Prospectus Date.

28. Three (3) certified true copies of the letter from each of the experts referred to in the section headed "Consents of Experts" of Appendix IV to the Prospectus (except for the Joint Sponsors), dated the Prospectus Date, consenting to the issue of the Prospectus with the inclusion of references to them and of their reports and letters in the form and context in which they are included.

29. Three (3) certified true copies each of the certificate given by the relevant translator relating to the translation of the Hong Kong Public Offering Documents and the certificate issued by Toppan Nexus Limited as to the competency of such translator.

30. Three (3) copies of the written confirmation from the Stock Exchange authorizing the registration of the Prospectus.

31. Three (3) copies of the written confirmation from the Registrar of Companies in Hong Kong confirming the registration of the Prospectus.

32. Three (3) copies of the written notification issued by HKSCC stating that the H Shares will be Eligible Securities (as defined in the Listing Rules).

33. Three (3) certified true copies of the Compliance Adviser Agreement.

34. Three (3) signed originals of the profit forecast and working capital forecast memorandum adopted by the Board.

35. Three (3) certified true copies of the notification issued by the CSRC on the Company's completion of the PRC filing procedures for the Global Offering and the listing of the H Shares on the Main Board of the Stock Exchange.

Part B

1. Three (3) signed originals of the bringdown comfort letter from the Reporting Accountants, dated the Listing Date and addressed to the Company, the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter shall cover, without limitation, the various financial disclosures contained in the Prospectus.

2. Three (3) signed originals of the comfort letters from the Reporting Accountants dated the date of the International Underwriting Agreement and the bringdown comfort letters from the Reporting Accountants dated the Listing Date, addressed to the Joint Sponsors, the Overall Coordinators and the International Underwriters, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letters shall cover, without limitation, the various financial disclosures contained in each of the Disclosure Package and the Offering Circular.

3. Three (3) signed originals of the legal opinion from the Company's PRC Counsel, dated the Listing Date and addressed to the Company and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, in respect of PRC laws (including a bring-down opinion of the opinion in item 20 of Part A).

4. Three (3) signed originals of the legal opinion from the Company's HK Opinion Counsel, dated the Listing Date and addressed to the Company, the Joint Sponsors, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, in respect of the subsidiary(ies) of the Company incorporated in Hong Kong as covered by the legal opinion.

5. Three (3) signed originals of the legal opinion from the Company's Thailand Counsel, dated the Listing Date and addressed to the Company, the Joint Sponsors, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, in respect of the subsidiary(ies) of the Company incorporated in Thailand as covered by the legal opinion.

6. Three (3) signed originals of the memorandum of advice from the Company's Sanctions Counsel, dated the Listing Date and addressed to the Company, the Joint Sponsors, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, in respect of export control, economic sanctions laws, U.S. outbound investment and tariff.

7. Three (3) signed originals of the closing legal opinion from the Underwriters' PRC Counsel, dated the Listing Date and addressed to the Joint Sponsors, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, in respect of PRC laws (including a bring-down opinion of the opinion in item 24 of Part A).

8. Three (3) signed originals of the Hong Kong closing legal opinion from the Company's HK & U.S. Counsel, dated the Listing Date and addressed to the Joint Sponsors, the Overall Coordinators and the Underwriters, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

9. Three (3) signed originals of the Hong Kong closing legal opinion from the Underwriters' HK & U.S. Counsel, dated the Listing Date and addressed to the Joint Sponsors, the Overall Coordinators and the Underwriters, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

10. Three (3) signed originals of the U.S. legal opinion and 10b-5 letter from the Company's HK & U.S. Counsel, dated the Listing Date and addressed to the Joint Sponsors, the Overall Coordinators and the International Underwriters, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

11. Three (3) signed originals of the U.S. legal opinion and 10b-5 letter from the Underwriters' HK & U.S. Counsel, dated the Listing Date and addressed to the Joint Sponsors, the Overall Coordinators and the International Underwriters, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

12. Three (3) signed originals of the signature pages to the Price Determination Agreement duly signed by or on behalf of the Company.

13. Three (3) originals of the certificate signed by the chief executive officer and the chief financial officer of the Company, dated the Listing Date, and in the form set forth in the International Underwriting Agreement, covering, *inter alia,* the truth and accuracy as of the Listing Date of the representations and warranties of the Company contained in this Agreement, to be delivered as required under the International Underwriting Agreement.

14. Three (3) originals of the certificate signed by the joint company secretaries of the Company, dated the Listing Date, and in the form set forth in the International Underwriting Agreement, to be delivered as required under the International Underwriting Agreement.

15. Three (3) originals of the certificate signed by the chief executive officer and the chief financial officer of the Company, dated the Listing Date, and in the form set forth in the International Underwriting Agreement, covering, *inter alia*, financial, operational and business data contained in each of the Prospectus, the Disclosure Package and the Offering Circular that are not comforted by the Reporting Accountants, to be delivered as required under the International Underwriting Agreement.

16. Three (3) originals of the certificate of the Controlling Shareholders Group, dated the Listing Date, and in the form set out in the International Underwriting Agreement, covering, *inter alia*, the truth and accuracy as of the Listing Date as of the representations and warranties of the Controlling Shareholders Group contained in this Agreement, to be delivered as required under the International Underwriting Agreement.

17. Three (3) certified copies of the minutes of a meeting (or written resolutions) of the Board (or a duly authorized committee thereof), approving and/or ratifying (as applicable), among other things, the determination of the Offer Price, the basis of allotment and the allotment and issue of Offer Shares to the allottees.

18. Three (3) copies of Form F (Declaration of Compliance) submitted to the Stock Exchange.

19. Three (3) copies of the letter from the Stock Exchange approving the listing of the H Shares.

SCHEDULE 4

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 Hong Kong Underwriter's Applications pursuant to the provisions of Clause 4.7. These arrangements mean that in no circumstances will any Hong Kong Underwriter have any further liability as a Hong Kong Underwriter to apply to purchase or procure applications to purchase Hong Kong Offer Shares if one or more Hong Kong Underwriter's Applications, duly made by it or procured by it to be made is/are validly made and accepted for an aggregate number of Hong Kong Offer Shares being not less than the number of Hong Kong Offer Shares comprised in its Hong Kong Underwriting Commitment.

2. In order to qualify as Hong Kong Underwriter's Applications, such applications must be made online through the HK eIPO White Form Service at www.hkeipo.hk or by submitting an EIPO application through FINI complying in all respects with the terms set out in the section headed "How to Apply for Hong Kong Offer Shares" in the Prospectus by not later than 12:00 noon on the Acceptance Date in accordance with Clause 4.4. Copies of records for such applications will have to be faxed to the Overall Coordinators immediately after completion of such applications. Each such application must bear the name of the Hong Kong Underwriter by whom or on whose behalf the application is made and there must be clearly marked on the applications "Hong Kong Underwriter's Application", to the extent practicable.

3. No preferential consideration under the Hong Kong Public Offering will be given in respect of Hong Kong Underwriter's Applications.

SCHEDULE 5
FORMAL NOTICE

The Formal Notice is to be published on the official website of the Stock Exchange and the website of the Company on the following date:

Name of Publication	Dates of Advertisement
Stock Exchange website	21 September 2026
Company website	21 September 2026

SCHEDULE 6

PROFESSIONAL INVESTOR TREATMENT NOTICE

PART A – IF YOU ARE AN INSTITUTIONAL INVESTOR:

1. You are an Institutional Professional Investor by reason of your being within a category of person described in paragraphs (a) to (i) of the definition of "professional investor" in section 1 of Part 1 of Schedule 1 to the SFO and any subsidiary legislation thereunder ("**Institutional Professional Investor**").

2. Since you are an Institutional Professional Investor, the Overall Coordinators are automatically exempt from certain requirements under paragraphs 15.4 and 15.5 of the Code of Conduct for Persons Licensed by or Registered with the SFC (the "**Code**"), and the Overall Coordinators have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:

   2.1 Information about clients

   (i) establish your financial situation, investment experience and investment objectives, except where the Overall Coordinators are providing advice on corporate finance work;

   (ii) ensure that a recommendation or solicitation is suitable for you in the light of your investment objectives, investment strategy and financial position;

   (iii) assess your knowledge of derivatives and characterize you based on your knowledge of derivatives;

   2.2 Client agreement

   (i) enter into a written agreement complying with the Code in relation to the services that are to be provided to you and provide you with the relevant risk disclosure statements;

   2.3 Information for client

   (i) disclose related information to you in respect of the transactions contemplated under this Agreement;

   (ii) inform you about the business and the identity and status of employees and others acting on their behalf with whom you will have contact;

   (iii) promptly confirm the essential features of a transaction after effecting a transaction for you;

   (iv) provide you with documentation on the Nasdaq-Amex Pilot Program (the "**Program**"), if you wish to deal through the Stock Exchange in securities admitted to trading on the Program;

   (v) disclose transaction related information as required under paragraph 8.3A of the Code;

   2.4 Discretionary accounts

   (i) obtain from you an authority in written form prior to effecting transactions for you without your specific authority; and

   (ii) explain the authority described under paragraph 3.4(i) of Part B of this Schedule 6 and confirm it on an annual basis.

3. 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.

4. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have been explained the consequences of consenting to being treated as a Professional Investor.

5. By entering into this Agreement, you agree and acknowledge that the Overall Coordinators 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 (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.

PART B – IF YOU ARE A CORPORATE INVESTOR AND WE HAVE COMPLIED WITH PARAGRAPHS 15.3A AND 15.3B OF THE CODE:

1. You are a Corporate Professional Investor by reason of your being within a category of person described in sections 3(a), (c) and (d) of the Securities and Futures (Professional Investor) Rules (Chapter 571D of the Laws of Hong Kong) ("**Professional Investor Rules**") ("**Corporate Professional Investor**").

   The following persons are Corporate Professional Investors under Sections 3(a), (c) and (d) of the Professional Investor Rules:

   (i) a trust corporation having been entrusted under one or more trusts of which it acts as a trustee with total assets of not less than $40 million at the relevant date or as ascertained in accordance with Section 8 of the Professional Investor Rules;

   (ii) a corporation (other than a trust corporation referred to in paragraph (i)):

   (A) having:

   (I) a portfolio of not less than $8 million; or

   (II) total assets of not less than $40 million,

   at the relevant date or as ascertained in accordance with Section 8 of the Professional Investor Rules;

   (B) which, at the relevant date, has as its principal business the holding of investments and is wholly owned by any one or more of the following persons:

   (I) a trust corporation specified in paragraph (i);

   (II) an individual specified in Section 5(1) of the Professional Investor Rules;

   (III) a corporation specified in this paragraph or paragraph (ii)(A);

   (IV) a partnership specified in paragraph (iii);

   (V) a professional investor within the meaning of paragraph (a), (d), (e), (f), (g) or (h) of the definition of professional investor in section 1 of Part 1 of Schedule 1 to the SFO; or

(C) which, at the relevant date, wholly owns a corporation referred to in paragraph (ii)(A);

and

(iii) a partnership having:

(A) a portfolio of not less than $8 million; or

(B) total assets of not less than $40 million,

at the relevant date or as ascertained in accordance with Section 8 of the Professional Investor Rules.

Section 8 of the Professional Investor Rules requires that the total assets entrusted to a trust corporation, or the portfolio or total assets of a corporation or partnership, are to be ascertained by referring to any one or more of the following:

(i) the most recent audited financial statement prepared within 16 months before the relevant date in respect of the trust corporation (or a trust of which it acts as a trustee), corporation or partnership;

(ii) any one or more of the following documents issued or submitted within 12 months before the relevant date:

(A) a statement of account or a certificate issued by a custodian;

(B) a certificate issued by an auditor or a certified public accountant;

(C) a public filing submitted by or on behalf of the trust corporation (whether on its own behalf or in respect of a trust of which it acts as a trustee), corporation or partnership.

2. The Overall Coordinators have categorized you as a Corporate Professional Investor based on information you have given to the Overall Coordinators. You will inform the Overall Coordinators promptly in the event any such information ceases to be true and accurate. You will be treated as a Corporate Professional Investor in relation to all investment products and markets. As a consequence of your categorization as a Corporate Professional Investor and the Overall Coordinators' assessment of you as satisfying the criteria set out in Paragraph 15.3A(b) of the Code, the Overall Coordinators are exempt from certain requirements under Paragraphs 15.4 and 15.5 of the Code.

3. By entering into this Agreement, you hereby consent to being treated as a Corporate Professional Investor, agree and acknowledge that you have read and understood and have been explained the risks and consequences of consenting to being treated as a Corporate Professional Investor and agree that the Overall Coordinators have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:

3.1 Information about clients

(iv) establish your financial situation, investment experience and investment objectives, except where the Overall Coordinators are providing advice on corporate finance work;

(v) ensure that a recommendation or solicitation is suitable for you in the light of your investment objectives, investment strategy and financial position;

(vi) assess your knowledge of derivatives and characterize you based on your knowledge of derivatives;

3.2 Client agreement

(ii) enter into a written agreement complying with the Code in relation to the services that are to be provided to you and provide you with the relevant risk disclosure statements;

3.3 Information for client

(vi) disclose related information to you in respect of the transactions contemplated under this Agreement;

(vii) inform you about the business and the identity and status of employees and others acting on their behalf with whom you will have contact;

(viii) promptly confirm the essential features of a transaction after effecting a transaction for you;

(ix) provide you with documentation on the Nasdaq-Amex Pilot Program (the "**Program**"), if you wish to deal through the Stock Exchange in securities admitted to trading on the Program;

(x) disclose transaction related information as required under paragraph 8.3A of the Code;

3.4 Discretionary accounts

(iii) obtain from you an authority in written form prior to effecting transactions for you without your specific authority; and

(iv) explain the authority described under paragraph 3.4(i) of Part B of this Schedule 6 and confirm it on an annual basis.

4. You have the right to withdraw from being treated as a Corporate Professional Investor at any time in respect of all or any investment products or markets by giving a written notice to the Overall Coordinators.

5. 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.

6. By entering into this Agreement, you hereby agree and acknowledge that the Overall Coordinators or Affiliates of the Overall Coordinators (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 (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.

PART C – IF YOU ARE AN INDIVIDUAL INVESTOR:

1. You are a Professional Investor by reason of your being within a category of person described in section 3(b) of the Professional Investor Rules ("**Individual Professional Investor**"). You will inform the Overall Coordinators promptly in the event any information you have given the Overall Coordinators ceases to be true and accurate.

The following persons are Individual Professional Investors under Section 3(b) of the Professional Investor Rules:

(i) an individual having a portfolio of not less than $8 million at the relevant date or as ascertained in accordance with Section 8 of the Professional Investor Rules, when any one or more of the following are taken into account:

(A) a portfolio on the individual's own account;

(B) a portfolio on a joint account with the individual's associate;

(C) the individual's share of a portfolio on a joint account with one or more persons other than the individual's associate;

(D) a portfolio of a corporation which, at the relevant date, has as its principal business the holding of investments and is wholly owned by the individual.

For the purposes of paragraph (i)(C), an individual's share of a portfolio on a joint account with one or more persons other than the individual's associate is:

(A) the individual's share of the portfolio as specified in a written agreement among the account holders; or

(B) in the absence of an agreement referred to in paragraph (A), an equal share of the portfolio.

Section 8 of the Professional Investor Rules requires the portfolio of an individual to be ascertained by referring to the following:

(i) any one or more of the following documents issued or submitted within 12 months before the relevant date:

(A) a statement of account or a certificate issued by a custodian;

(B) a certificate issued by an auditor or a certified public accountant;

(C) a public filing submitted by or on behalf of the individual.

2. By entering into this Agreement, you hereby consent to being treated as an Individual Professional Investor in respect of all investment products and markets, agree and acknowledge that you have read and understood and have been explained the risks and consequences of consenting to being treated as an Individual Professional Investor and agree that the Overall Coordinators have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:

(i) inform you about the business and the identity and status of employees and others acting on their behalf with whom you will have contact;

(ii) promptly confirm the essential features of a transaction after effecting a transaction for you; and

(iii) provide you with documentation on the Program, if you wish to deal through the Stock Exchange in securities admitted to trading on the Program.

3. You have the right to withdraw from being treated as an Individual Professional Investor at any time in respect of all or any investment products or markets by giving a written notice to the Overall Coordinators.

4. By entering into this Agreement, you hereby agree and acknowledge that the Overall Coordinators or Affiliates of the Overall Coordinators (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 (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.

5. If the Overall Coordinators solicit the sale of or recommend any financial product to you, the financial product must be reasonably suitable for you having regard to your financial situation,

investment experience and investment objectives. No other provision of this Agreement or any other document the Overall Coordinators may ask you to sign and no statement the Overall Coordinators may ask you to make derogates from this paragraph 5 of Part C of this Schedule 6.

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

SIGNED by	)
LIU Shaobai (劉紹柏)	)
for and on behalf of	)
SHENZHEN KINWONG ELECTRONIC	)
CO., LTD.	)
(深圳市景旺電子股份有限公司)	)

SIGNED by
Erica Law, Director
for and on behalf of
CITIC Securities (Hong Kong) Limited

)
)
)
)

SIGNED by)
Erica Law, Director)
for and on behalf of)
CLSA Limited)

[Signature page to Hong Kong Underwriting Agreement]

SIGNED by)
Li Li, Managing Director)
for and on behalf of)
CLSA Limited)

SIGNED by)
Meng Gao, Managing Director)
for and on behalf of)
Merrill Lynch (Asia Pacific) Limited)

SIGNED by)
YEE Pui Fonk, Janet, Managing Director)
for and on behalf of)
Guolian Securities International Capital)
Market Co., Limited)

SIGNED by
DU Yuxi, Managing Director
for and on behalf of
Guolian Securities International Capital Co., Limited
)
)
)
)
)

SIGNED by)
Erica Law, Director)
for and on behalf of)
CLSA Limited)
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))

[Signature page to Hong Kong Underwriting Agreement]

SIGNED by)
Li Li, Managing Director)
for and on behalf of)
CLSA Limited)
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))

SIGNED by)
Meng Gao, Managing Director)
for and on behalf of)
Merrill Lynch (Asia Pacific) Limited)
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))

SIGNED by)
DU Yuxi, Managing Director)
for and on behalf of)
Guolian Securities International Capital Co., Limited)
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))

CORNERSTONE INVESTMENT AGREEMENT

17 SEPTEMBER 2026

SHENZHEN KINWONG ELECTRONIC CO., LTD.
(深圳市景旺電子股份有限公司)

AND

CPE REDWOOD INVESTMENT LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

MERRILL LYNCH (ASIA PACIFIC) LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

AND

CLSA LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

TABLE OF CONTENTS

THIS AGREEMENT (this "**Agreement**") is made on 17 September 2026

AMONG:

1. **Shenzhen Kinwong Electronic Co., Ltd. (深圳市景旺電子股份有限公司)**, a joint stock company established under the laws of the PRC with limited liability, whose registered office is at 166 Tiegang Shuiku Road, Xixiang Subdistrict, Bao'an District, Shenzhen, PRC (the "**Company**");

2. **CPE Redwood Investment Limited**, a company incorporated in British Virgin Islands whose registered office is at Kingston Chambers, PO Box 173, Road Town, Tortola, British Virgin Islands (the "**Investor**");

3. **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway Hong Kong ("**CITICS**"); and

4. **Merrill Lynch (Asia Pacific) Limited** of 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong ("**BofA**").

5. **Guolian Securities International Capital Market Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSICM**");

   (CITICS, BofA and GSICM, together the "**Joint Sponsors**" and each a "**Joint Sponsor**")

6. **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**");

7. **Guolian Securities International Capital Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSIC**")

   (CLSA, BofA and GSIC, together the "**Sponsor-OCs**" or each a "**Sponsor-OC**")

WHEREAS:

(A) The Company has made an application for the listing of its H Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

   (i) a public offering by the Company for subscription of 7,294,500 Offer Shares (subject to reallocation as described in the Prospectus) by the public in Hong Kong (the "**Hong Kong Public Offering**"); and

   (ii) a conditional placing of 65,649,800 Offer Shares (subject to reallocation as described in the Prospectus) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) CITICS, BofA and GSICM are acting as the Joint Sponsors of the Global Offering, and CLSA, BofA and GSIC are acting as the Sponsor-OCs of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

(D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Sponsor-OCs and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Relevant Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

"**AFRC**" means The Accounting and Financial Reporting Council of Hong Kong;

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

"**Approvals**" has the meaning given to it in clause 6.2(e);

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

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

"**business day**" means any day (other than Saturday, 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;

"**CMI(s)**" means capital market intermediary(ies) as defined under the Code of Conduct for bookbuilding and placing activities in equity capital market transactions;

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

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

"**CSRC Filing Report**" means the filing report of the Company in relation to the Global Offering, including any amendments, supplements, and/or modifications thereof, submitted to the CSRC on January 2, 2026 pursuant to Article 13 of the CSRC Filing Rules.

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

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly:

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell, or creating any 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 or any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

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

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

"**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 (including, without limitation, the Shanghai Stock Exchange, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**Guide**" means the Guide for New Listing Applicants published by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**H Share(s)**" means the overseas listed foreign share(s) in the ordinary share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

"**HKSCC**" means Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchange and Clearing Limited

"**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-related Information**" has the meaning given to it in clause 6.2(g);

"**Investor Shares**" means the number of H 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 Sponsor-OCs;

"**Investor Subsidiary**" has the meaning given to it under clause 2.2;

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

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

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

"**Listing Rules**" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, the Guide, guidelines and other requirements of the Stock Exchange, each as amended or supplemented or otherwise modified 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 Offer Share (exclusive of Brokerage and Levies) at which the Offer Shares are to be offered or sold pursuant to the Global Offering;

"**Offer Shares**" 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, Macau 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 and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

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

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

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

“**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);

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

“**Rule 144A**” means Rule 144A under the U.S. Securities Act

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

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

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

“**Share(s)**” means the share(s) in the share capital of our Company with a nominal value of RMB1.00 each;

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

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

"**U.S. Person**" has the meaning given to it in Regulation S under the US 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 recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date and through the Sponsor-OCs and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Sponsor-OCs and the Joint Sponsors not later than three business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary (the "**Investor Subsidiary**") of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person and not acquiring the Investor Shares for the account or benefit of any 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 Investor Subsidiary on such date to provide to the Company, the Sponsor-OCs and the Joint Sponsors written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, confirmations and acknowledgements given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such Investor Subsidiary; and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sponsor-OCs and the Joint Sponsors the due and punctual performance and observance by such Investor Subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, confirmations, acknowledgements 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 Sponsor-OCs and/or the Joint Sponsors any sum which such Investor Subsidiary is liable to pay under this Agreement and to perform as soon as practicable on demand any obligation of such Investor Subsidiary under this Agreement without requiring the Company, the Sponsor-OCs and/or the Joint Sponsors first to take steps against such Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such Investor Subsidiary.

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

2.4 Subject to due payment pursuant to clause 2.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange.

3. CLOSING CONDITIONS

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

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon pursuant to underwriting agreements and price determination agreement to be signed between the Company and the Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

(d) the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to the commencement of dealings in the H Shares on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date and the Closing) accurate, true and complete in all material respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the condition under clause 3.1(f) can only be waived by the Company, the Sponsor-OCs and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sponsor-OCs and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company, and the Sponsor-OCs to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares 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 15 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sponsor-OCs and/or the Joint Sponsors 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 agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor respectively 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 or will not be delayed or terminated, or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Sponsor-OCs or the Joint Sponsors to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Sponsor-OCs and/or the Joint Sponsors or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

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

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong Kong time) on 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 Sponsor-OCs 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.

4.3 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sponsor-OCs in writing no later than two (2) business days prior to the Listing Date.

4.4 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sponsor-OCs and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sponsor-OCs and the Joint Sponsors shall cease and terminate (but without prejudice to any claim or right which the Company, the Sponsor-OCs and the Joint Sponsors may have against the Investor arising out of their failure to comply with their respective 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 reasonable losses, cost, expenses, claims, liabilities, proceedings and/or damages that they may directly 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.

4.5 In the event that, in the opinion of the Company, the Joint Sponsors and the Sponsor-OCs, the requirement pursuant to (i) Rule 8.08(3) of the Listing Rules, which stipulates that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules, (iv) Practice Note 18 to the Listing Rules, and/or (v) the placing guidelines under Appendix F1 to the Listing Rules, cannot be satisfied, the Joint Sponsors, Sponsor-OCs and the Company have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement pursuant to the Listing Rules, provided that the Company, the Joint Sponsors and the Overall Coordinators shall give prior notice to the Investor before exercising such right.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor for itself and on behalf of its Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary) agrees, covenants with and undertakes to the Company, the Sponsor-OCs and the Joint Sponsors that (a) without the prior written consent of each of the Company, the Sponsor-OCs and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any securities convertible into or exchangeable or exercisable for or that represent the right to receive any of the foregoing securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction.

Nothing contained in this clause 5.1 shall prevent pledge or charge of the Relevant Shares as security in favour of an authorized institution (as defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)) (the "**Authorized Institutions**") for a bona fide commercial loan on normal commercial terms, provided that the Investor shall procure that (i) Authorized Institutions may only enforce by way of foreclosure or appropriation during the Lock-up Period the security so created following occurrence of any event of default in accordance with the terms of the loan; and (ii) the Authorized Institutions making such loan undertakes to be bound by the restrictions on disposal in this clause 5.1 during the Lock-up Period and which restrictions shall apply to any disposal of the Relevant Shares by the Authorized Institutions making such loan following a default under such loan. The Investor undertakes to, before the expiry of the Lock-up Period, (i) give a written notice to the Company, the Joint Sponsors and the Overall Coordinators before the Relevant Shares are pledged or charged with details of such pledge or charge (including but not limited to the number of the Relevant Shares to be pledged or charged and the identity of the pledgee or chargee); and (ii) inform the Company, the Joint Sponsors and the Overall Coordinators in writing as soon as practicable when the Investor receives indications, either verbal or written from the pledgee or chargee that any of the pledged or charged Relevant Shares will be enforced in any way.

Subject to the above paragraph, the Company, the Sponsor-OCs and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period, the Investor shall be free to dispose of any Relevant Shares, provided that the Investor shall notify the Company, the Sponsor-OCs and the Joint Sponsors in writing prior to the disposal.

5.2 Nothing contained in clauses 5.1 and 5.2 shall prevent the Investor from transferring all or part of the Relevant Shares to any Investor Subsidiary, provided that, in all cases:

(a) no less than three (3) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such Investor Subsidiary (including but not limited to the place of incorporation, company registration number and business registration number, its relationship with the Investor and the business of such Investor Subsidiary) and such evidence, to the satisfaction of the Company, the Joint Sponsors, the Sponsor-OCs, to prove that the prospective transferee is an Investor Subsidiary as the Company, the Joint Sponsors and the Sponsor-OCs may reasonably require;

(b) within a reasonable period prior to such transfer, such Investor Subsidiary gives a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure that such Investor Subsidiary will, be bound by the Investor's obligations under this Agreement, including the obligations and restrictions in this clause 5 imposed on the Investor, as if such Investor Subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same agreements, representations, warranties, undertakings, confirmations and acknowledgements as provided in clause 6;

(d) the Investor and such Investor Subsidiary shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such Investor Subsidiary ceases or will cease to be an Investor Subsidiary , it shall (and the Investor shall procure that such subsidiary shall) as soon as practicable, and in any event before ceasing to be an Investor Subsidiary, fully and effectively transfer the Relevant Shares it holds to the Investor or another Investor Subsidiary, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure such Investor Subsidiary will, 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 agreements, representations, warranties, undertakings, confirmations and acknowledgements hereunder, as if such Investor Subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such Investor Subsidiary is (A) a QIB or (B) (i) not a U.S. Person and not subscribing for the Relevant Shares for the account or benefit of 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 Sponsor-OCs and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor and its respective close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times during the Lock-Up Period and it would not become a core connected person of the Company within the meaning of the Listing Rules. The Investor agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Sponsor-OCs and/or the Joint Sponsors, provide reasonable evidence to the Company, the Sponsor-OCs and the Joint Sponsors showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not apply for or place an order through the book building process for the H Shares in the Global Offering (other than the Investor Shares) or make an application for the H Shares in the Hong Kong Public Offering, unless such action is in compliance with the guidance set out in Chapter 4.15 of the Guide.

5.5 The Investor and its respective affiliates, associates, directors, supervisors (where applicable), 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 Appendix F1 to the Listing Rules and Chapter 4.15 of the Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholders of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

5.6 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of Investor Shares.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its Investor Subsidiary) jointly and severally unconditionally and irrevocably agrees, confirms and acknowledges to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) each of the Company, the Sponsor-OCs and the Joint Sponsors and their respective affiliates, directors, supervisors, officers, employees, 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 (except for the obligation to repay the amount paid by the Investor under this Agreement at such condition and manner in accordance with clause 3.2) 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 on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information as reasonably requested by the Sponsor-OCs and the Joint Sponsors and/or as is required for the purpose of facilitating the Sponsor-OCs and Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);

(c) the information in relation to the Investor and/or as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, the SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Joint Sponsors and the Sponsor-OCs;

(d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(e) the Investor Shares will be subscribed for by the Investor through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(f) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of and is not accustomed to take instructions from any of the aforementioned persons;

(g) 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, the applicable Laws and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of Offer Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(i) without prejudice to the other provisions under this Agreement, the Company and the Sponsor-OCs will have absolute discretion to change or adjust;

(a) the number of Offer Shares (including the Investor Shares) comprising the Offer Shares being offered pursuant to the Global Offering or any part thereof;

(b) the allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering under the Global Offering or any part thereof; and

(c) other adjustment or re-allocation of number of Offer Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws.

(j) the Joint Sponsors, Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules; or (v) the placing guidelines under Appendix F1 to the Listing Rules, provided that the Company, the Sponsor-Overall Coordinators or the Joint Sponsors shall give prior notice to the Investor before exercising such right;

(k) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sponsor-OCs and/or the Joint Sponsors 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;

(l) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from or in a transaction not subject to the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(o) it understands that none of the Company, the Sponsor-OCs and the Joint Sponsors or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, officers, directors, supervisors (if applicable), employees, partners, 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;

(p) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains an Investor Subsidiary 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;

(q) 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, it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors (where applicable), partners, officers, employees, advisers, agents 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 respective 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(s)) 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(s)) 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 PRC or any other applicable jurisdiction relevant to such dealing;

(r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its respective 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 respective representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by 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 respective representatives constitutes an invitation or offer to sell or the solicitation of any offer 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 respective representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any 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 respective 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 of 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);

(s) 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;

(t) the Investor has not acquired the Investor Shares as a result of, and neither the Investor nor any of their 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 H Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made in respect of the Investor Shares;

(u) 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 Sponsor-OCs or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor or its respective agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(v) in making its investment decision, each of 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 (whether prepared by the Company, the Sponsor-OCs, the Joint Sponsors or their respective directors, supervisors, officers, employees, partners, or advisers or otherwise) which may have been furnished to the Investor and/or by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors (including their respective directors, supervisors, officers, employees, partners and affiliates) on or before the date hereof, and none of the Company, the Sponsor-OCs, the Joint Sponsors and their respective directors, supervisors, officers, employees, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Sponsor-OCs, the Joint Sponsors and their respective directors, supervisors, officers, employees, partners and their affiliates has or will have any liability to the Investor or its respective directors, supervisors, officers, employees, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(w) none of the Sponsor-OCs, the Joint Sponsors, the CMIs, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors, officers, employees, subsidiaries, affiliates, 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;

(x) each of 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;

(y) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Sponsor-OCs, the Joint Sponsors or the CMIs or the underwriters in connection with the Global Offering and none of the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, associates, affiliates, directors, supervisors (if applicable), officers, employees, nor any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of the Investor Shares by the Investor or in relation to any dealings in the Investor Shares;

(z) it understands that no public market now exists for the Investor Shares, and that the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, partners and have made no assurances that a public market will ever exist for the Investor Shares;

(aa) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;

(bb) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares;

(cc) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Sponsor-OCs, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors, officers, employees, to the Investor or its respective subsidiaries will arise;

(dd) there are no other agreements in place between the Investor on one hand, and the Company, any of the Company's shareholders, the Sponsor-OCs, the Joint Sponsors and/or the CMIs on the other hand in relation to the Global Offering, other than this Agreement;

(ee) each of the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made at or before 8:00 a.m. (Hong Kong time) on the Listing Date.

6.2 Each of the Investor (for itself and on behalf of its Investor Subsidiary) jointly and severally further represents, warrants and undertakes to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up and no receiver has been appointed in respect of any of its undertaking, property or assets;

(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) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of each of the Investor enforceable against them in accordance with the terms of this Agreement;

(d) 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;

(e) 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 are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. The Investor further agrees and undertakes to as soon as practicably notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

(f) the execution and delivery of this Agreement by the Investor , and the performance by each of them of this Agreement and the subscription for the Investor Shares and the consummation of the transactions contemplated herein 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 respectively 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 or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or respectively or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor or respectively;

(g) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Sponsor-OCs and/or the Joint Sponsors, to the Shanghai Stock Exchange, the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its respective ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its respective beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by the Regulators. The Investor further authorizes each of the Company, the Sponsor-OCs and the Joint Sponsors or their respective affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose to such Regulators any Investor-related Information and all information relating to the transactions hereunder as such Regulators may request and/or disclose any such information in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators, provided that the Investor shall have the chance to review such information prior to its disclosure to the extent permitted under the applicable Laws;

(h) each of 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;

(i) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Sponsor-OCs, the Joint Sponsors, the CMIs or the underwriters in connection with the transactions contemplated thereunder;

(j) 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;

(k) in subscribing for the Investor Shares, the Investor is a Professional Investor and (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person nor acquiring the Investor Shares for the account or benefit of any U.S. Person; the Investor is subscribing for the

Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(l) the Investor and to the best knowledge of the Investor, its respective 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, supervisors, chief executives, controlling shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of them, and are not accustomed to taking and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 1C in Appendix F1 to the Listing Rules (Placing Guidelines for Equity Securities); and (vi) have no connected relationship with the Company or any of its shareholders unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(m) each of the Investor, and to the best knowledge of the Investor, its beneficial owner(s) and/or associates, is not a "connected client" of any of the Sponsor-OCs, the Joint Sponsors, the bookrunner(s), the lead manager(s), the underwriters, the CMIs of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. The terms "connected client" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(n) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(o) neither the Investor, nor to the best knowledge of the Investor, its beneficial owner(s) nor its respective associates is a director (including as a director within the preceding 12 months of the date of this Agreement), supervisor or existing shareholder of the Company;

(p) save as otherwise notified to the Joint Sponsors and Sponsor-OCs, neither the Investor nor its beneficial owner(s) , to the best knowledge of the Investor, fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules to be identified in the Company's allotment results announcement);

(q) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S) with respect to the distribution of the Offer 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 F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time);

(s) none of the Investor, and to the best knowledge of the Investor, its respective beneficial owner(s) and/or associates (a) is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by any associates of the Company, by any connected person of the Company, by any one of the Sponsor-OCs, and the Joint Sponsors, or by any one of the CMIs or the underwriters of the Global Offering and (b) will subscribe for or purchase or participate in the subscription for or purchase of the Offer Shares under the Global Offering (other than the subscription for the Investor Shares under this Agreement) unless such action is in compliance with the guidance set out in Chapter 4.15 of the Guide;

(t) the Investor and to the best knowledge of the Investor, 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;

(u) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or to the best knowledge of the Investor, its affiliates, directors, supervisors, officers, employees or agents on the one hand and the Company or its controlling shareholder(s), any member of the Group and their respective affiliates, directors, supervisors, officers, employees on the other hand;

(v) 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;

(w) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares during the Lock-up Period.

6.3 Each of the Investor represents and warrants to the Company, the Sponsor-OCs and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all material 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 or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sponsor-OCs and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Sponsor-OCs and/or the Joint Sponsors to ensure its compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators or Governmental Authority including the Stock Exchange, the SFC and the CSRC. 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 material respects and is not misleading and that it will as soon as practicably notify in writing of any changes to such description and provide comments and such updated information and/or supporting documentation to the Company, the Joint Sponsors and the Sponsor-OCs up to the Listing Date.

6.4 The Investor understands that the representations, warranties, undertakings, confirmations, agreements and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Sponsor-OCs, the Joint Sponsors, the underwriters, the CMIs and their respective subsidiaries, affiliates, advisors and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, agreements, confirmations, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors as soon as practicably in writing if any of the warranties, undertakings, agreements, confirmations representations or acknowledgements therein ceases to be accurate and complete in any material respect or becomes misleading in any respect, whereupon the Company, the Joint Sponsors and the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate 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 Sponsor-OCs, the Joint Sponsors and the CMIs and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors (if applicable), employees, associates, and representatives (collectively, the "**Indemnified Parties**"), against any and all reasonable losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, 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 the Investor Subsidiary where any Relevant Shares are to be held by such Investor Subsidiary, or its respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all reasonable damages, costs, charges, losses or expenses which any Indemnified Party may directly 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, save and except for any losses, costs, expenses, claims, actions, liabilities, proceedings or damages finally and judicially determined by a court of arbitration panel of competent authorities to have been solely and directly caused by gross negligence, wilful misconduct, wilful default or fraud of such Indemnified Parties.

6.6 Each of the respective representations, warranties, undertakings, confirmations and acknowledgements 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 agreement, representation, warranty, undertaking, confirmation or acknowledgement 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 its place of incorporation;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute legal, valid and binding obligations of it;

(c) subject to full payment of the Aggregate Investment Amount and the related Brokerage and Levies and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third- party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholders (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide or any guidance published by the Regulators from time to time) with any of the Investors or their respective affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 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 H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.4, or 6.4;

(b) solely by the Company, or by each of the Sponsor-OCs and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor Subsidiary (in the case of transfer of Investor Shares pursuant to clause 2.2 above) (including a material breach of the agreements, representations, warranties, undertakings, confirmations and acknowledgements by the Investor and/or 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 Subject to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 10 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clauses 6.5, 8.1, 8.2, 9-14 shall survive the termination of this Agreement in all circumstances, and the indemnities given by each of the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

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

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators or Governmental Authorities to which the Company, the Sponsor-OCs and/or the Joint Sponsors is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering, provided that the Investor shall have the chance to review such information prior to its disclosure to the extent permitted under the applicable Laws;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein; and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Sponsor-OCs and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Investor agrees to provide all assistance reasonably in connection with the preparation of any announcement or disclosure required to be made as referred to in clause 8.1 above and shall provide all information required by the Company, the Joint Sponsors or the Sponsor-OCs or requested by the Stock Exchange or any other Governmental Authority in relation to the Investor or its subscription of the Investor Shares with regard to the proposed listing of the H Shares.

8.4 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Sponsor-OCs and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate in all material respects and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents as soon as practicably to the Company, the Sponsor-OCs and the Joint Sponsors and their respective counsels.

8.5 The Investor undertakes to, as soon as reasonably practicable, 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), its relationship with the Company and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Sponsor-OCs or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Sponsor-OCs to comply with applicable companies or securities registration and/or the requests of competent Regulators, including but not limited to the Stock Exchange, the SFC and the CSRC.

9. NOTICES

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

If to the Company, to:

Address:	Kinwong Electronics Building, No.158 Guangyuan 3rd Road, Dongkeng Community, Fenghuang Street, Guangming District, Shenzhen Postal Code: 518132
Email:	kw@kinwong.com
Attention:	Mr. Huang Tian

If to the Investor, to:

Address:	CPE Advisors (Hong Kong) Limited, Suite 3201, 32/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	CindyChan@cpe-fund.com/liuhuan@cpe-fund.com/ tianye@cpe-fund.com
Attention:	Ms. Cindy Chan/ Mr. Huan Liu/ Ms. Ye Tian

If to CITICS, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to BofA, to:

Address:	55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong
Email:	dg.project_kw@bofa.com
Facsimile:	N/A
Attention:	Project KW

If to GSICM, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw@giccasia.com
Facsimile:	28389833
Attention:	Head of IBD

If to CLSA, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to GSIC, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw_ecm@giccasia.com
Facsimile:	28389833
Attention:	Head of ECM

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

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly 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 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investors pursuant to clause 4.2 of the Agreement and for the purposes of this Agreement.

10.4 The Investor, the Company, the Sponsor-OCs and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.

10.6 This Agreement will be executed in the English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by written agreement among the Parties.

10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) 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 10.11(a).

10.12 Each of the Sponsor-OCs and the Joint Sponsors 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 Sponsor-OCs or the Joint Sponsors shall, severally but not jointly nor jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any material breach of representations and warranties made by the Investor on or before the Listing Date, the Company, the Sponsor-OCs and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

10.18 Recognition of the U.S. Special Resolution Regimes:

(a) In the event that any Party who 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 Party 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.

(c) As used herein,

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

(ii) "Covered Entity" means any of the following:

(A) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(B) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(C) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

(iii) "Default Right" has 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; and

(iv) "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.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including 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), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. PROCESS AGENT

13.1 The Investor irrevocably appoints CPE Advisors (Hong Kong) Limited at Suite 3201, 32/F, One Pacific Place, 88 Queensway, 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).

13.2 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 Sponsor-OCs, and the Joint Sponsors, and to deliver to the Company, the Sponsor-OCs and the Joint Sponsors a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

14. COUNTERPARTS

14.1 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

为及代表

SHENZHEN KINWONG ELECTRONIC CO., LTD.

深圳市景旺电子股份有限公司

刘绍柏

Name: Liu Shaobai

姓名：刘绍柏

Title: Non-executive Director

职衔：非执行董事

FOR AND ON BEHALF OF:

CPE Redwood Investment Limited

By:

____

Name: YONG Leong Chu, Yonn

Title: Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:

____

Name: Erica Law

Title: Director

FOR AND ON BEHALF OF:

MERRILL LYNCH (ASIA PACIFIC) LIMITED

By:

____

Name: Meng Gao

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

By:

Name: YEE Pui Fonk, Janet

Title: Managing Director

FOR AND ON BEHALF OF:

CLSA LIMITED

By:

Name: Li Li

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

By:

Name: DU Yuxi

Title: Managing Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 50,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering (the "**Clawback**"). If the total demand for Offer Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed "Structure of the Global Offering - The Hong Kong Public Offering — Reallocation" in the final prospectus of the Company, and, notwithstanding all the orders from investors in the International Offering (other than the Investor and the other cornerstone investors in the International Offering) are rejected, the number of Shares in the International Offering is still insufficient to meet the Clawback (the "**Clawback Shortfall**"), the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering, but only to the extent to satisfy the Clawback Shortfall. Further, Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules. Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, provided that the Overall Coordinators shall give prior written notice to the Investor before exercising such right.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	British Virgin Islands
Certificate of incorporation number:	2162118
Business registration number:	N/A
LEI number:	N/A
Business address and telephone number and contact person	Kingston Chambers, PO Box 173, Road Town, Tortola, British Virgin Islands +852 3798 8688/ +86 15210599783/ Ms. Cindy Chan/ Mr. Huan Liu/ Ms. Ye Tian
Principal activities:	Investment holding
Ultimate controlling shareholder:	CPE Global Opportunities Fund II, L.P.
Place of incorporation of ultimate controlling shareholder:	Cayman Islands
Business registration number and LEI number of ultimate controlling shareholder:	Company no.: 105816 LEI: N/A
Principal activities of ultimate controlling shareholder:	Investment holding
Shareholder and interests held:	The Investor is a subsidiary of CPE Global Opportunities Fund II, L.P.
Description of the Investor for insertion in the Prospectus:	CPE Redwood Investment Limited ("**CPE Redwood**") is a business company incorporated under the laws of the BVI and its primary business activity is investment holding. It is controlled by CPE Global Opportunities Fund II, L.P. ("**CPE GOF II**"), an exempted limited partnership formed under the laws of the Cayman Islands. Apart from CPE GOF II, no other shareholder holds more than 30% interest in CPE Redwood. The general partner of CPE GOF II is CPE GOF GP Limited, a company incorporated in the Cayman Islands with limited liability. CPE GOF GP Limited is directly and wholly owned by CPE Management International Limited, which is in turn wholly owned by CPE Management International II

	Limited, both of which are companies incorporated in the Cayman Islands with limited liability. CPE Management International II Limited is owned by a number of shareholders that are natural persons who are Independent Third Parties and none of whom holds 30% or more interest in CPE Management International II Limited. CPE GOF II's investor base comprises both corporate and entrepreneurial investors, and none of the limited partners hold 30% or more interest in CPE GOF II.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places	cornerstone investor

基石投资协议

2026 年 9 月 17 日

深圳市景旺电子股份有限公司

及

VERTEXVEST HOLDING PTE. LTD.

及

中信证券（香港）有限公司

及

Merrill Lynch (Asia Pacific) Limited

及

国联证券国际资本市场有限公司

及

中信里昂证券有限公司

及

国联证券国际金融有限公司

目录

本协议（下文简称「**本协议**」）乃于2026年9月17日订立，

订约方：

1. **深圳市景旺电子股份有限公司**（一家根据中国法律注册成立的有限责任股份公司，其注册办事处位于中国深圳市宝安区西乡街道铁岗水库路166号，下文简称「**本公司**」）；

2. **VERTEXVEST HOLDING PTE. LTD**，一家在新加坡注册成立的公司，其注册办事处位于 25 International Business Park, #72-75, German Centre, Singapore 609916（下文简称「**投资者**」）；

3. **中信证券（香港）有限公司**，地址为香港金钟道 88 号太古广场一期 18 楼（下文简称「**中信证券**」）；及

4. **Merrill Lynch (Asia Pacific) Limited**，地址为香港中环皇后大道中2号长江集团中心55楼（下文简称「**美林**」）；

5. **国联证券国际资本市场有限公司**，地址为香港上环德辅道中189号李宝椿大厦21楼2103-4室（下文简称「**国联**」）；

6. **中信里昂证券有限公司**，地址为香港金钟道88号太古广场一期18楼（下文简称「**中信里昂**」）；及

7. **国联证券国际金融有限公司**，地址为香港上环德辅道中189号李宝椿大厦21楼2103-4室（下文简称「**国联金融**」）。

（中信证券、美林及国联统称为「**联席保荐人**」，各自称为「**联席保荐人**」；中信里昂、美林及国联金融统称为「**保荐人-整体协调人**」，各自称为「**保荐人-整体协调人**」）

鉴于：

1. 本公司已申请通过全球发售方式在联交所（定义见下文）主板上市 H 股（定义见下文）（下文简称「**全球发售**」），包括：

   (i) 本公司在香港公开发售 7,294,500 股发售股份以供公众认购（须遵守招股章程所述的重新分配规定）（下文简称「**香港公开发售**」）；及

   (ii) 本公司根据证券法（定义见下文）项下 S 规例（定义见下文）所规定的离岸交易方式在美国境外向投资者（包括向香港的专业及机构投资者）以及根据第144A条规则或证券法项下其他可适用的注册豁免在美国境内向合资格机构买家（定义见下文）配售 65,649,800 股发售股份（须遵守招股章程所述的重新分配及超额配售权规定）（下文简称「**国际发售**」）。

2. 中信证券、美林及国联担任全球发售的联席保荐人。中信里昂、美林及国联金融担任全球发售的保荐人-整体协调人。

3. 投资者希望根据本协议所载条款及条件认购投资者股份（定义见下文），作为国际发售的一部分。

4. 拟在就条款及条件达成共同协议的前提下，保荐人-整体协调人及其他承销商（将于国际承销协议中列名）将与本公司就国际发售订立承销协议，以（其中包括）有条件承销投资者根据本协议拟认购的相关股份。

各方兹达成以下协议：

1. 定义和解释

1.1 **在本协议中（包括其附表及序文），除文义另有所指外，以下各词汇及表达具有以下含义：**

「**联属人士**」就任何特定个人或实体而言，除非文意另有所指，指直接或间接或通过一个或多个中介控制、受控于该个人或实体或与该个人或实体共同受控的任何个人或实体。就本定义而言，「**控制**」（包括「**控制**」、「**受控于**」及「**共同受控**」）指直接或间接拥有指挥或促使指挥某人士的管理或政策的权力（不论通过拥有投票权证券、合约或其他方式）；

「**会财局**」指香港会计及财务汇报局；

「**总投资额**」指发售价乘以投资者股份数量所得的金额；

「**批准**」具有第 6.2(g)条赋予的含义；

「**联系人/紧密联系人**」应具有上市规则赋予的含义，「**联系人/紧密联系人**」应作相应解释；

「**经纪费**」指根据费用规则（定义见上市规则）第 7(1)段规定按总投资额的 1%计算的经纪费；

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

「**中央结算系统**」指由香港中央结算有限公司建立及运营的香港中央结算及交收系统；

「**完成**」指根据本协议的条款及条件进行的投资者股份认购完成；

「**资本市场中介人**」指《行为守则》中定义的资本市场中介人，用于股权资本市场交易中的簿记建档及配售活动；

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

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

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

「**关连人士/核心关连人士**」应具有上市规则赋予的含义；

「**关联关系**」应具有中国证监会备案办法赋予该词的含义；

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

「**控股股东**」应具有上市规则赋予的含义，除非文意另有所指；

「**中国证监会**」指中国证券监督管理委员会，负责监管中国全国证券市场的监管机构；

「**中国证监会备案**」指根据中国证监会备案办法及中国证监会的其他适用规则及要求，就全球发售向中国证监会作出或将作出的任何形式的函件、备案、往来函件、通讯、文件、回复、承诺及提交，包括其任何修订、补充及／或修改（包括但不限于中国证监会备案报告）；

「**中国证监会备案报告**」指本公司就全球发售于2026年1月2日根据中国证监会备案办法第13条向中国证监会提交的备案报告，包括其任何修订、补充及／或修改；

「**中国证监会备案办法**」指中国证监会颁布的《境内企业境外发行证券和上市管理试行办法》及配套指引，经不时修订、补充或以其他方式修改；

「**延迟交割日**」指，在香港公开发售及国际发售的包销协议签订、成为无条件及并未终止的前提下，保荐人-整体协调人根据第4.3条通知投资者的较后日期；

「**处置**」包括，就任何相关股份而言，直接或间接：

(i) 发售、质押、抵押、出售、按揭、出借、创设、转让、出让或另行处置（包括通过创设或订立协议创设，或出售、授出或同意出售或授出购买、认购、出借或另行转让或处置相关股份的任何期权、合约、认股权证或权利，或购买或同意购买任何出售相关股份的期权、合约、认股权证或权利，或设立任何权利负担或同意设立任何权利负担），不论直接或间接、有条件或无条件，或就相关股份或任何可转换为或可行使或可交换为相关股份，或代表有权收取相关股份或其中任何权益的其他证券中的任何法定或实益权益设立任何性质的第三方权利，或订立进行上述行为的合约；或

(ii) 订立任何掉期或其他安排，将相关股份或其中任何实益拥有权或权益，或该等相关股份或其他证券或其中任何权益的经济后果或拥有权全部或部分转让予另一人士；或

(iii) 订立与上文第(i)及(ii)项所述任何交易具有相同经济效应的任何其他交易；或

(iv) 同意或签约订立上文第(i)、(ii)及(iii)项所述任何交易，或公布或披露订立前述任何交易的意图，在每种情况下，不论上文第(i)、(ii)及(iii)项所述任何交易是否通过交付相关股份或可转换为或可行使或可交换为相关股份的其他证券、以现金或其他方式结算；「**处置**」应作相应解释；

「**FINI**」具有上市规则赋予的含义；

「**全球发售**」具有序文(A)赋予的含义；

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

「**本集团**」指本公司及其附属公司；

「**指南**」指联交所发布的经联交所不时修订、补充或以其他方式修改的《新上市申请人指南》；

「**H 股**」指本公司普通股本中每股面值人民币 1.00 元的境外上市外资股，将以港元买卖，并已拟议在联交所上市及买卖；

「**港元**」指香港的法定货币；

「**香港**」指中华人民共和国香港特别行政区；

「**香港公开发售**」具有序文(A)赋予的含义；

「**香港结算**」指香港中央结算有限公司，即香港交易及结算所有限公司的全资附属公司；

「**受弥偿方**」具有第 6.5 条赋予的含义，「**受弥偿方**」指任何该等受弥偿方（视文意而定）；

「**国际发售**」具有序文(A)赋予的含义；

「**国际发售通函**」指本公司预期将向潜在投资者（包括投资者）发出的与国际发售有关的最终发售通函；

「**投资者相关信息**」具有第 6.2(i)条赋予的含义；

「**投资者股份**」指投资者根据本协议的条款及条件将在国际发售中认购的 H 股，其数目按照附表 1 计算并由本公司及保荐人-整体协调人厘定；

「**投资者全资附属公司**」具有第 2.2 条赋予的含义；

「**法律**」指所有相关司法权区的所有法律、成文法、立法、条例、规范性文件以及任何政府机构（包括但不限于联交所、香港证监会和中国证监会）的规则、法规、指引、指导文件、决定、意见、公告、通知、命令、判决、法令或裁决；

「**征费**」指香港证监会的 0.0027%交易征费（或上市日的现行交易征费）、联交所的 0.00565%交易费（或上市日的现行交易费）及会财局的 0.00015%交易征费（或上市日的现行交易征费），在每种情况下均按总投资额计算；

「**上市日**」指 H 股在联交所主板的初始上市日期；

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

「**禁售期**」具有第 5.1 条赋予的含义；

「**发售价**」指发售股份将根据全球发售或出售的每股发售股份最终港元价格（不包括经纪费及征费）；

「**发售股份**」具有国际发售通函赋予的含义；

「**超额配售权**」具有国际发售通函赋予的含义；

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

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

「**初步发售通函**」指本公司预期将向潜在投资者（包括投资者）发出的与国际发售有关的初步发售通函（经不时修订或补充）；

「**专业投资者**」具有证券及期货条例附表 1 第 1 部分赋予的含义；

「**招股章程**」指本公司就香港公开发售在香港发布的最终招股章程；

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

「**合资格机构买家**」具有序文(A)赋予的含义；

「**QDII**」指根据中国法律设立的合格境内机构投资者；

「**S规例**」指证券法项下的S规例；

「**监管机构**」具有第6.2(i)条赋予的含义；

「**相关股份**」指投资者或QDII根据本协议认购的投资者股份，以及根据任何配股、资本化发行或其他形式的资本重组（不论该等交易以现金或其他方式结算）自投资者股份衍生的本公司任何股份或其他证券或权益；

「**人民币**」指人民币，中国的合法货币；

「**第144A条规则**」指美国证券法项下的第144A条规则；

「**证券法**」指美国1933年《证券法》（不时经修订、补充或另行修改）；

「**香港证监会**」指香港证券及期货事务监察委员会；

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

「**股份**」指本公司股本中每股面值1.00元人民币的股份；

「**联交所**」指香港联合交易所有限公司；

「**附属公司**」具有公司条例赋予的含义；

「**美国**」指美利坚合众国、其领土及属地、美国的任何州及哥伦比亚特区；

「**美元**」指美国的法定货币；及

「**美国人士**」具有美国证券法项下S规例赋予的涵义。

1.2 在本协议中，除非文意另有要求，否则：

(a) 对「条款」、「子条款」或「附表」的提述应指本协议的条款、子条款或附表；

(b) 索引、条款及附表标题仅为便利目的而设，并不影响本协议的构成或解释；

(c) 序文和附表构成本协议不可分割的一部分，具有相同的效力，如同明确载于本协议正文一般；对本协议的提述应包括序文和附表；

(d) 对单数的提述应包含复数，反之亦然；对单一性别的提述应包括另一性别；

(e) 对本协议或其他文书的提述包括其任何变更或替换版本；

(f) 对法例、法例条文、规例或规则的提述包括：

(i) 对该等法例、法例条文、规例或规则不时整合、修订、补充、修改、重新颁布或替代版本的提述；

(ii) 对该等法例、法例条文、规例或规则重新颁布的先前已作废法例或法例条文（不论有无更改）的提述；及

(iii) 对根据该等法例或法例条文制定的任何附属法例的提述；

(g) 对「规例」的提述包括任何政府、政府间或超国家机构、机关、部门，或任何监管、自律或其他主管部门或组织的任何规例、规则、正式指令、意见、通知、通函、命令、要求或指引（无论是否具有法律效力）；

(h) 对时间及日期的提述分别指（除非另行规定）香港时间及日期；

(i) 对「人士」的提述包括任何个人、企业、公司、法团、非法人团体或实体、政府、国家、国家机构、合资企业、协会或合伙（不论是否具有独立的法律人格）；

(j) 对「包括」、「包括」及「包括」的提述应分别解释为包括但不限于、包括但不限于及包括但不限于；及

(k) 香港以外的任何司法权区的任何行动、救济、方法或司法程序、法律文件、法律地位、法院、官方或任何法律概念或事项的任何法律术语的提述，应视为包含该司法权区中与相关香港法律术语最接近的术语。

2. 投资

2.1 待下文第 3 条所载的条件满足（或经各方豁免，惟第 3.1(a)、3.1(b)、3.1(c)、3.1(d)及 3.1(e)条所载的条件不得豁免，第 3.1(f)条所载的条件仅可由本公司、保荐人-整体协调人及联席保荐人予以豁免）及在不抵触本协议的其他条款及条件的前提下：

(a) 投资者将认购，而本公司将发行、配发及配售，且保荐人-整体协调人将向投资者分配及／或交付（视情况而定）或促使向投资者分配及／或交付（视情况而定）投资者股份，投资者股份按发售价于上市日或延迟交割日（如适用）作为国际发售的一部分并通过保荐人-整体协调人及／或彼等各自的联属人士（以国际发售相关部分的国际包销商的国际代表身份）进行；及

(b) 投资者将根据第 4.2 条就投资者股份支付总投资额、经纪费及征费。

2.2 投资者可通过不迟于上市日前三(3)个营业日向本公司、保荐人-整体协调人及联席保荐人发出书面通知，选择通过其一家身为专业投资者且为(A)合资格机构买家或(B)(i)非美国人士且并非为美国人士的账户或利益收购投资者股份；(ii)位于美国境外；及(iii)根据证券法项下 S 规例通过离岸交易方式收购投资者股份的全资附属公司（「**投资者全资附属公司**」）认购投资者股份，惟：

(a) 投资者应促使该投资者全资附属公司于该日向本公司、保荐人-整体协调人及联席保荐人提供书面确认，确认其同意受投资者在本协议中作出的相同协议、声明、保证、承诺、确认及承认约束；投资者在本协议中作出的协议、声明、保证、承诺、确认及承认应视为由投资者为其本身及代表该投资者全资附属公司作出；及

(b) 投资者：(i)无条件及不可撤销地向本公司、保荐人-整体协调人及联席保荐人保证，该投资者全资附属公司将妥为及准时履行及遵守其在本协议项下的所有协议、义务、承诺、保证、声明、弥偿、同意、确认及契诺；及(ii)承诺将根据第 6.5 条应要求向各受弥偿方作出充分及有效的弥偿，确保其免受损害。

投资者在本第 2.2 条项下的义务构成直接、主要及无条件的义务，应本公司、保荐人-整体协调人及／或联席保荐人要求，支付该投资者全资附属公司根据本协议应付的任何款项，并应要求及时履行该投资者全资附属公司在本协议项下的任何义务，无需本公司、保荐人-整体协调人及／或联席保荐人首先对该投资者全资附属公司或任何其他人士采取措施。除文意另有所指外，本协议中「投资者」应解释为包括该投资者全资附属公司。

2.3 保荐人-整体协调人可根据第 4.3 条按其唯一酌情决定，确定全部或部分投资者股份应于延迟交割日交付。

2.4 本公司及保荐人-整体协调人（为其自身及代表全球发售的包销商）将按其可能议定的方式厘定发售价。本公司及保荐人-整体协调人根据附表 1 善意且合理地最终厘定的投资者股份确切数目将为终局决定并对投资者具有约束力，除非存在明显错误。

2.5 在根据第 2.1 条妥为付款的前提下，投资者股份于根据第 4.4 条交付投资者时将已缴足股款，可自由转让且不附带任何期权、留置权、押记、抵

押、质押、申索、衡平权益、产权负担及其他第三方权利，并与当时已发行及将在联交所上市的H股享有同等地位。

3. 完成条件

3.1 投资者根据本协议认购投资者股份的义务以及本公司及保荐人-整体协调人根据第2.1条发行、配发、配售、分配及／或交付（视情况而定）或促使发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务，须待下列各项条件于完成时或之前获满足或由各方豁免（惟第3.1(a)、3.1(b)、3.1(c)、3.1(d)及3.1(e)条所载条件不得豁免，第3.1(f)条所载条件仅可由本公司、保荐人-整体协调人及联席保荐人豁免）后方可履行：

(a) 香港公开发售及国际发售的包销协议已在不迟于该等包销协议规定的时间及日期，按照其各自原有条款或相关各方其后同意豁免或变更的条款订立并已生效及成为无条件，且上述任何一份包销协议均未终止；

(b) 本公司与保荐人-整体协调人（为其自身及代表全球发售的包销商）已议定发售价；

(c) 联交所上市委员会已授予H股（包括投资者股份）上市及交易许可，以及其他适用的豁免及批准，且该等批准、许可或豁免在H股开始于联交所交易前未被撤销；

(d) 中国证监会已接纳中国证监会备案，并已在其网站公布中国证监会备案结果，且该接纳通知及／或公布的备案结果在H股开始于联交所交易前未被拒绝、撤回、撤销或失效；

(e) 任何政府机构均未颁布禁止完成全球发售或本协议所拟交易的法律，且具有管辖权的法院并未发出禁止或阻止完成该等交易的命令或禁令；及

(f) 投资者在本协议项下各自作出的协议、声明、保证、承诺、确认及承认，于本协议日期均在各方面准确、真实及完整且不具误导性或欺骗性，并将于上市日、完成时及延迟交割日（如适用）保持准确、真实及完整且不具误导性或欺骗性，且投资者并无严重违反本协议。

3.2 若第3.1条所载任何条件于本协议日期后一百八十(180)日内（或本公司、投资者、保荐人-整体协调人及联席保荐人可能书面议定的其他日期）未获满足或由各方豁免（惟第3.1(a)、3.1(b)、3.1(c)、3.1(d)及3.1(e)条所载条件不得豁免，第3.1(f)条所载条件仅可由本公司、保荐人-整体协调人及联席保荐人豁免），投资者认购投资者股份的义务以及本公司及保荐人-整体协调人发行、配发、配售、分配及／或交付（视情况而定）或促使发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务将终止，投资者根据本协议向任何其他方支付的任何款项将由该其他

方在商业上可行的情况下尽快无息退还投资者，本协议将终止并不再具有效力，且本公司、保荐人-整体协调人及／或联席保荐人的所有义务及责任将终止；惟根据本第 3.2 条终止本协议不影响任何一方在该终止时或之前就本协议条款对其他方已产生的权利或责任。为免生疑问，本条任何内容均不得解释为赋予投资者在本条所述日期前纠正其各自在本协议项下作出的协议、声明、保证、承诺、确认及承认的任何违反的权利。

3.3 投资者承认，不能保证全球发售将完成或不会延迟或终止，亦不能保证发售价将处于公开文件所载的指示范围内；如全球发售因任何原因延迟、终止、未进行或未能在拟定日期及时间或根本无法完成，或发售价不处于公开文件所载的指示范围内，本公司、保荐人-整体协调人或联席保荐人对投资者不承担任何责任。投资者特此放弃（如有）基于上述理由向本公司、保荐人-整体协调人及／或联席保荐人或其各自的附属公司、联属人士、高级职员、董事、监事、雇员、顾问、员工、联系人、合伙人、代理人及代表提出任何申索或诉讼的权利。

4. 完成

4.1 在不抵触第 3 条及本第 4 条的前提下，投资者将按发售价根据国际发售并通过保荐人-整体协调人（及／或彼等各自的联属人士）（以相关国际发售部分的国际包销商的国际代表身份）认购投资者股份。因此，投资者股份将在国际发售完成时或于延迟交割日，按本公司及保荐人-整体协调人厘定的时间及方式认购。

4.2 投资者或应促使 QDII 应在上市日前的营业日以港元通过电汇方式，将立即可用的结算资金（不作任何扣减或抵销）按同日结算价值贷记至保荐人-整体协调人以书面通知投资者的港元银行账户，以悉数支付总投资额及相关经纪费和征费，而不论投资者股份的交付时间为何；该书面通知应不迟于上市日前一(1)个完整营业日发出，并应包括（其中包括）付款账户详情及投资者及／或 QDII 根据本协议应付的总额。

4.3 如保荐人-整体协调人自行酌情决定全部或任何部分投资者股份应于上市日之后的日期（「延迟交割日」）交付，保荐人-整体协调人应：(i)不迟于上市日前两(2)个营业日书面通知投资者将延迟交付的投资者股份数目；及(ii)不迟于实际延迟交割日前两(2)个营业日书面通知投资者延迟交割日，惟延迟交割日不得迟于超额配售权可予行使的最后一日之后三(3)个营业日。保荐人-整体协调人的决定将为终局决定并对投资者具有约束力。如投资者股份将于延迟交割日交付投资者或 QDII，投资者或 QDII 仍须按照第 4.2 条为投资者股份付款。

4.4 在投资者股份已根据第 4.2 条妥为付款的前提下，投资者股份应通过将投资者股份直接存入中央结算系统，并贷记至投资者或 QDII 在上市日或根据第 4.3 条厘定的延迟交割日前不迟于两(2)个营业日以书面通知保荐人-整体协调人指定的中央结算系统投资者参与者账户或中央结算系统股票账户（视情况而定）的方式交付投资者或 QDII。

4.5 在不损害第 4.3 条的前提下，投资者股份亦可按本公司、保荐人-整体协调人、联席保荐人及投资者书面议定的任何其他方式交付，惟投资者股份的付款须于上市日前的营业日作出，且投资者股份的交付不得迟于超额配售权可予行使的最后一日之后三(3)个营业日。

4.6 如总投资额及相关经纪费和征费（不论全部或部分）未按本协议规定的时间及方式收到或结算，本公司、保荐人-整体协调人及联席保荐人保留各自绝对酌情终止本协议的权利；在此情况下，本公司、保荐人-整体协调人及联席保荐人的所有义务及责任将终止（但不影响本公司、保荐人-整体协调人及联席保荐人因投资者未履行其在本协议项下的义务而对其享有的任何申索或权利）。投资者在任何情况下均须对受弥偿方因投资者未按照第 6.5 条悉数支付总投资额及经纪费和征费而遭受或招致的任何损失、成本、开支、申索、责任、诉讼及／或损害共同及各自承担全部责任，并按税后基准向受弥偿方作出充分有效的弥偿，确保其免受损害。

4.7 本公司、保荐人-整体协调人、联席保荐人、投资人及其各自的附属公司、联属人士、高级职员、董事、监事、雇员、顾问、员工、联系人、合伙人、代理人及代表，如因其控制范围以外的情况（包括但不限于天灾、水灾、疫情、大流行病或疾病爆发（包括但不限于禽流感、严重急性呼吸系统综合征、H1N1 流感、H5N1、MERS、埃博拉病毒及新冠病毒）、宣布国家、国际或区域紧急状态、灾难、危机、经济制裁、爆炸、地震、海啸、火山爆发、严重交通中断、政府运作瘫痪、公共秩序混乱、政治不稳定或敌对行动威胁及升级、战争（不论宣战与否）、恐怖主义、火灾、暴乱、叛乱、民众骚乱、罢工、停工、政府运作中断、政治动乱、敌对行动爆发或升级、其他行业行动、一般电力或其他供应故障、飞机碰撞、技术故障、意外或机械或电气故障、电脑故障或任何货币传输系统故障、禁运、劳资纠纷以及任何现有或未来法律、条例或规例的变更，或任何现有或未来政府行为或类似情况）而未能或延迟履行其在本协议项下的义务，则不论共同或个别，均无需就该等未能或延迟履行承担责任。

4.8 如本公司、联席保荐人及保荐人-整体协调人认为无法满足以下任何一项要求：(i)上市规则第 8.08(3)条，即上市日公众持有的 H 股中不超过 50%可由本公司三名最大公众股东实益拥有；(ii)上市规则第 8.08(1)条（经第 19A.13A 条修订及取代）所规定或联交所另行批准的最低公众持股量；(iii)上市规则第 8.08A 条（经第 19A.13C 条修订及取代）所规定的最低自由流通量；(iv)上市规则第 18 号应用指引；及／或(v)上市规则附录 F1 项下的配售指引，则联席保荐人、保荐人-整体协调人及本公司有权凭其唯一及绝对酌情权调整投资者或 QDII 拟购买的投资者股份数目，以满足上市规则的要求。

5. 对投资者的限制

5.1 受第 5.2 条规限，投资者为其自身及代表其投资者全资附属公司（如投资者股份由该投资者全资附属公司持有）与本公司、保荐人-整体协调人及

联席保荐人订立契诺并承诺，自上市日（包括该日）起至上市日后六(6)个月届满之日（包括该日）止期间（「**禁售期**」）的任何时间：(a)未经本公司、保荐人-整体协调人及联席保荐人各自事先书面同意，投资者不会且将促使其联属人士不会（不论直接或间接）：(i)以任何方式处置任何相关股份或直接或间接持有任何相关股份的任何公司或实体的任何权益，包括可转换为或可交换为或可行使为或代表有权收取任何上述证券的任何证券；(ii)直接或间接订立具有与上述任何交易相同经济效应的任何交易；或(iii)同意或签约订立第(i)、(ii)及(iii)项所述任何交易，或公开宣布订立任何该等交易的意图；及(b)如在禁售期后三个月内处置任何相关股份（或就处置订立协议或合约，或公布处置意图），投资者将在拟议处置前以书面通知本公司、联席保荐人及保荐人-整体协调人，并确保该处置遵守所有适用法律。

在不抵触上段规定的前提下，本公司、保荐人-整体协调人及联席保荐人确认，禁售期届满后，投资者可自由处置任何相关股份，惟投资者须在处置前以书面通知本公司、保荐人-整体协调人及联席保荐人，并应尽一切合理努力确保任何该等处置不会造成 H 股市场混乱或虚假，且在其他方面遵守所有适用法律、规例及所有有管辖权的证券交易所规则，包括但不限于上市规则、《公司（清盘及杂项条文）条例》、《公司条例》及《证券及期货条例》。

5.2 第 5.1 条任何规定均不得阻止投资者将全部或部分相关股份转让予任何投资者全资附属公司，惟在所有情况下：

(a) 须至少提前五(5)个营业日向本公司、联席保荐人及保荐人-整体协调人发出该等转让的书面通知，通知包括该投资者全资附属公司的身份（包括但不限于注册成立地点、公司注册号码及商业登记号码、其与投资者的关系以及该投资者全资附属公司的业务），以及本公司、联席保荐人及保荐人-整体协调人可能要求的、令其满意的证明，以证明拟议受让人为投资者全资附属公司；

(b) 在该转让前的合理期间内，该投资者全资附属公司已作出书面承诺（向本公司、保荐人-整体协调人及联席保荐人作出并以其为受益人，且条款及形式令其满意），同意受本协议项下投资者的义务约束，包括本第 5 条对投资者施加的义务及限制，如同该投资者全资附属公司本身受该等义务及限制约束一般，且投资者承诺促使该投资者全资附属公司受该等义务及限制约束；

(c) 该投资者全资附属公司应被视为已作出第 6 条规定的相同协议、声明、保证、承诺、确认及承认；

(d) 就其持有的所有相关股份而言，投资者及该投资者全资附属公司应被视为投资者，并应共同及各别承担本协议施加的所有责任及义务；

(e) 如在禁售期届满前，该投资者全资附属公司不再或将不再为投资者全资附属公司，则该投资者全资附属公司应（且投资者应促使其如此）立即且在任何情况下于其不再为投资者全资附属公司前，将其持有的相关股份全部及有效地转让予投资者或另一投资者全资附属公司；该另一投资者全资附属公司应（或投资者应促使其）向本公司、保荐人-整体协调人及联席保荐人作出令其满意的书面承诺，同意受本协议项下投资者义务约束，且投资者承诺促使该投资者全资附属公司受本协议项下投资者义务约束（包括本第 5 条对投资者施加的限制），并作出相同的协议、声明、保证、承诺、确认及承认，且共同及各别承担本协议施加的所有责任及义务，如同其本身受该等义务及限制约束一般；及

(f) 该投资者全资附属公司为(A)合资格机构买家，或(B) (i)非美国人士且并非为美国人士的账户或利益认购相关股份；(ii)位于美国境外；及(iii)根据证券法项下 S 规例通过离岸交易方式收购相关股份。

5.3 投资者同意并承诺，除经本公司、保荐人-整体协调人及联席保荐人事先书面同意外，投资者及其各自紧密联系人的本公司已发行股本总额的合计直接及间接持有量在任何时候均少于本公司全部已发行股本的 10%（或上市规则不时就「主要股东」定义规定的其他百分比），且不会成为上市规则所指的本公司核心关连人士；此外，投资者及其紧密联系人的本公司全部已发行股本合计直接及间接持有量不得导致公众持有的本公司证券总数（按上市规则规定并由联交所解释，包括但不限于上市规则第 8.08 条及第 19A.13A 条）低于上市规则规定或联交所不时批准并适用于本公司的其他百分比。投资者同意在获悉上述任何情况时以书面通知本公司、保荐人-整体协调人及联席保荐人。

5.4 投资者同意，投资者持有本公司股本乃基于自营投资，并应本公司、保荐人-整体协调人及／或联席保荐人的合理要求，向其提供证明该自营投资基础的合理证据。投资者不得通过全球发售的簿记建档过程申请或认购 H 股（投资者股份除外），或申请香港公开发售的 H 股，除非该行动已事先向本公司、联席保荐人及保荐人-整体协调人披露，且符合指南第 4.15 章的指引。

5.5 投资者及其各自的联属人士、联系人、董事、监事、高级职员、雇员或代理不得与本公司、本公司的控股股东、本集团任何其他成员或彼等各自的联属人士、董事、监事、高级职员、雇员或代理订立任何与上市规则（包括上市规则附录 F1、指南第 4.15 章或香港监管机构发布的书面指引）不一致或相抵触的安排或协议，包括任何附函。投资者进一步确认并承诺，其本身及其各自的联属人士、联系人、董事、监事、高级职员、雇员或代理均未订立或将订立该等安排或协议。

6. 承认、声明、承诺及保证

6.1 投资者（为其本身及代表其投资者全资附属公司）共同及各别、无条件及不可撤销地向本公司、保荐人-整体协调人及联席保荐人同意、声明、保证、承诺、确认及承认：

(a) 本公司、保荐人-整体协调人、联席保荐人及其各自的联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合伙人及代表均未作出任何声明，亦未给予任何保证、承诺或担保，保证全球发售将在任何特定期间内或根本会进行或完成，或发售价将处于公开文件所载的指示范围内；如全球发售因任何原因延迟、未进行或未完成，或发售价不处于公开文件所载的指示范围内，彼等对投资者概不承担任何责任；

(b) 本协议、投资者的背景资料以及本协议所拟各方之间的关系及安排将须在公开文件及全球发售的其他营销和路演材料中披露，投资者将在公开文件及该等其他营销和路演材料及公告中被提述；尤其是，本协议将为须就全球发售或根据《公司（清盘及杂项条文）条例》及上市规则向香港监管机构提交及披露及／或作为展示文件的重要合约。就此，投资者将向保荐人-整体协调人及联席保荐人提供所有合理要求的资料，及/或保荐人-整体协调人及联席保荐人所需的所有信息以协助其履行上市规则及《行为守则》项下的义务及责任，包括但不限于对投资者进行尽职调查；

(c) 根据上市规则或须在 FINI 上向联交所提交的有关投资者的信息将与本公司、联席保荐人、保荐人-整体协调人、联交所、香港证监会及其他必要的监管机构共享，并将列入综合承配人名单，该名单将在FINI上向联席保荐人及保荐人-整体协调人披露；所有该等信息在所有方面均准确、真实及完整，且不具误导性或欺骗性；

(d) 发售价将完全根据全球发售的条款及条件协商厘定，投资者无权就此提出任何异议；

(e) 投资者确认并同意，本公司、联席保荐人及／或保荐人-整体协调人可根据本协议，就投资者认购投资者股份或其对本公司的其他投资向政府机构（包括但不限于联交所、香港证监会及中国证监会）提交有关信息；投资者确认并承诺，就通过掉期安排或其提供或管理的其他金融或投资产品投资于本公司任何 H 股的其他直接或间接投资者，披露并提供所有必要信息，包括但不限于身份及认购金额；

(f) 投资者股份将由投资者或 QDII 通过保荐人-整体协调人及/或彼等的联属人士（以国际发售的国际包销商的国际代表的身份行事）认购；

(g) 投资者并非公司的现有股东、关连人士或联属公司，亦不代表上述任何人士行事;

(h) 投资者将根据本公司的公司章程或其他宪章性文件、备忘录文件、适用法律以及本协议的条款及条件接受投资者股份;

(i) 投资者股份数目可能受根据《上市规则》第 18 项应用指引、指南第 4.14 章在国际发售与香港公开发售之间的重新分配发售股份，或联交所可能批准及不时适用于本公司的其他比例影响;

(j) 在不损害本协议其他条文的前提下，本公司及保荐人-整体协调人将有绝对酌情权变更或调整：

(a) 根据全球发售拟发行的发售股份（包括投资者股份）的数目或其任何部分;

(b) 全球发售项下香港公开发售与国际发售之间发售股份的分配或其任何部分;

(c) 经联交所批准并符合适用法律的其他发售股份数量调整或重新分配，以及发售价范围及最终发售价的调整;

(k) 保荐人，保荐人-整体协调人及本公司可凭全权绝对酌情权调整投资者股份数目的分配，以符合（i）《上市规则》第 8.08(3)条，该条款规定于上市日期由公众人士持有的 H 股中，由持股量最高的三名公众股东实益拥有的百分比不得超过 50%；或（ii）《上市规则》第 19A.13A 条规定的最低公众持股量或联交所另行批准的；或（iii）违反《上市规则》第 19A.13C 条规定的自由流通量要求；或（iv）《上市规则》第 18 号应用指引第 3.2 段的规定；或 (v)《上市规则》附录 F1 项下的配售指引;

(l) 在签订本协议之时或前后或本协议日期之后及国际发售完成之前，作为国际发售的一部分，本公司、保荐人-整体协调人及/或联席保荐人已经或可能及/或计划与一或多名其他投资者签订类似投资协议;

(m) 本公司、保荐人-整体协调人、联席保荐人或任何其各自的附属公司、代理、董事、监事、雇员或联属人士或全球发售的任何其他参与方概不就收购投资者股份或与买卖投资者股份有关的任何税务、法律、货币或其他经济或其他后果承担任何责任;

(n) 投资者股份尚未且不会根据证券法或美国任何州或其他司法权区的证券法登记，且不得在美国境内或向美国人士或为美国人士的账户或利益直接或间接发售、转售、质押或以其他方式转让（除非根据有效注册声明、证券法注册规定的豁免或不受证券法注册规定约束的交易进行），亦不得在任何其他司法权区或为任何其

他司法权区人士的账户或利益进行上述行为（除非该司法权区的适用法律允许）；

(o) 倘投资者依赖证券法项下第144A条规则认购投资者股份，则投资者股份将构成证券法项下第144条规则所指的「受限制证券」；

(p) 投资者明白并同意，投资者股份仅可：(A)根据证券法项下第144条规则或证券法项下另一项可适用的豁免在美国境内转让；或(B)根据证券法项下S规例，在美国境外以S规例所定义的「离岸交易」方式转让；且在每种情况下均须遵守美国任何州及任何其他司法权区的适用证券法律，代表投资者股份的任何股票证书应载有大致具有该等效力的说明；

(q) 投资者明白，本公司、保荐人-整体协调人、联席保荐人、国际发售的任何国际包销商及彼等各自的附属公司、联属人士、高级职员、董事、监事、雇员、顾问、员工、联系人、合伙人、代理人及代表均未就证券法项下第144条规则或证券法项下任何其他可适用豁免是否可用于投资者股份的后续再发售、转售、质押或转让作出任何声明；

(r) 除第5.2条规定者外，如投资者股份由附属公司持有，且该附属公司在禁售期届满前继续持有任何投资者股份，投资者应促使该附属公司维持其投资者全资附属公司的身份并继续遵守及履行本协议的条款及条件；

(s) 投资者已收到（并可能在未来收到）可能构成《证券及期货条例》所界定的重大非公开信息及／或内幕信息，且在不损害其订立的任何保密协议的前提下，投资者：(i)不得向任何人士披露该等信息，惟可基于严格的「须知」原则为评估投资者股份投资的唯一目的向其联属人士、附属公司、董事、监事、高级职员、雇员、顾问、代理及代表（「获授权接受者」）披露，或法律另有要求者除外，直至该信息并非因投资者或其获授权接受者的过错而成为公开信息；(ii)应尽最大努力确保获授权接受者（向其已根据本条披露相关信息）不向任何其他人士披露该等信息，除非基于严格的须知原则向其他获授权接受者披露；及(iii)不得且应确保该等获授权接受者不以可能导致违反美国、香港、中国或与有关交易相关的任何其他适用司法权区的证券法律（包括任何内幕交易规定）的方式直接或间接购买、出售、交易或另行买卖股份或本公司或其联属人士或联系人的其他证券或衍生工具；

(t) 本协议所载信息、以保密方式向投资者及／或其各自代表提供的招股章程草案及初步发售通函草案，以及以保密方式向投资者及／或其各自代表提供的任何其他材料（不论书面或口头）不得复制、披露、传阅或传播给任何其他人士；该等信息及材料可能更改、更新、修订及完善，投资者在决定是否投资于投资者股份时不应依赖该等信息及材料。为免生疑问：

(i) 招股章程草案、初步发售通函草案或可能向投资者及／或其各自代表提供的任何其他材料，均不构成在任何司法权区收购、购买或认购任何证券的邀约、要约或招揽（如该司法权区不允许作出该等要约、招揽或出售），且其中所载任何信息均不构成任何合约或承诺的依据；

(ii) 不得基于初步发售通函草案、招股章程草案或可能向投资者及／或其各自代表提供的任何其他材料（不论书面或口头）作出或接受认购、收购或购买任何股份或其他证券的要约或邀约；及

(iii) 初步发售通函草案、招股章程草案或可能向投资者提供的任何其他材料（不论书面或口头）可能在本协议订立后进一步修订，投资者在决定是否投资于投资者股份时不应依赖该等信息，投资者特此同意该等修订（如有）并放弃与该等修订（如有）有关的权利；

(u) 本协议并不构成（不论共同或单独）在美国或其他任何司法权区出售证券的要约（若在该等司法权区作出该等要约属违法）；

(v) 投资者并非因定向销售努力而收购投资者股份，且投资者或其联属人士或代表其或彼等行事的任何人士均未亦不会就 H 股作出任何定向销售（定义见证券法 S 规例），或进行任何形式的一般性招揽或一般性广告（定义见《证券法》项下《D 规例》），或以任何涉及就投资者股份作出的公开发售（定义见《证券法》第 4(2)条）的方式进行或将进行有关活动；

(w) 其已获提供其认为对评估认购投资者股份的优点及风险属必需及适宜的所有信息，已获提供机会向本公司、保荐人-整体协调人或联席保荐人提出有关本公司、投资者股份及其认为对评估认购投资者股份的优点及风险属必需及适宜的其他相关事项的问题并获得本公司、保荐人-整体协调人或联席保荐人的回答，本公司已向投资者或其代理提供投资者或代表索要的与投资于投资者股份有关的所有文件及信息；

(x) 投资者在作出投资决定时已经并将仅依赖本公司发出的国际发售通函所载信息，而不依赖本公司、保荐人-整体协调人及／或联席保荐人（包括彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）或其代表于本协议日期或之前可能向投资者提供的任何其他信息。本公司、保荐人-整体协调人及／或联席保荐人及彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士均未就国际发售通函未载的任何信息或材料的准确性或完整性作出声明或保证，亦无需因投资者或其各自董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士使用或依赖该等信息或材料，或因任何未载于国际发售通函的信息而对其负责；

(y) 保荐人-整体协调人、联席保荐人、资本市场中介人、其他包销商及彼等各自的董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问概未向其作出有关投资者股份的优点、认购、购买或发售该等股份或本公司或其附属公司的业务、运营、前景、状况（不论财务或其他）或与之相关的任何其他事项的保证、声明或建议（最终国际发售通函所载者除外）；本公司及其董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问概未向投资者作出有关投资者股份的优点、认购、购买或发售该等股份或本公司或其附属公司的业务、运营、前景、状况（不论财务或其他）或与之相关的任何其他事项的保证、声明或建议；

(z) 投资者将遵循本协议、上市规则及任何适用法律项下不时对其适用的有关其处置（不论直接或间接）其为或将为（不论直接或间接）或本公司的招股章程显示其为实益拥有人的任何相关股份的所有限制（如有）；

(aa) 其已自行开展关于本公司、本集团、投资者股份及本协议所载的有关认购投资者股份的条款的调查，并已获得其认为必需或适当或另行令其满意的有关以下事项的独立建议（包括税务、监管、金融、会计、法律、货币及其他建议）：与投资于投资者股份有关的税务、法律、货币、金融、会计及其他经济考虑事项以及该投资对该投资者的合适性，并未依赖且无权依赖由或代表本公司或保荐人-整体协调人、联席保荐人或资本市场中介人或包销商获得或开展的关于全球发售的任何建议（包括税务、监管、金融、会计、法律、货币及其他建议）、尽职调查审查或调查或其他建议或慰藉（视情况而定），本公司、保荐人-整体协调人、联席保荐人、资本市场中介人或彼等各自的附属公司、联系人、联属人士、董事、监事、高级职员、雇员、顾问、代理、合伙人或代表以及参与全球发售的任何其他方均无需对于认购或交易投资者股份有关的任何税务、监管、金融、会计、法律、货币或其他经济或其他后果负责；

(bb) 其明白，投资者股份当前并无公开市场，且本公司、保荐人-整体协调人、联席保荐人、资本市场中介人、承销商或其各自的附属公司、联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合作伙伴及代表及彼等各自的任何联系人、联属人士、董事、高级职员、雇员、顾问、代理及代表并未作出关于投资者股份将存在公开市场的保证；

(cc) 所有交易须遵循适用的法律及法规，包括证券及期货条例、上市规则、证券法及任何其他适用法律、法规或任何具有管辖权的证券交易所的相关规则对H股交易的限制；

(dd) 就相关股份而言，未遵守本协议限制进行的发售、出售、质押或其他转让将不获本公司认可；

(ee) 若全球发售因任何原因延迟、终止或未能完成，本公司、保荐人-整体协调人、联席保荐人或彼等各自的联系人、联属人士、董事、监事、高级职员、雇员、顾问、代理或代表均无需对投资者或其附属公司承担任何责任；

(ff) 本公司及保荐人-整体协调人拥有更改或调整(i)将根据全球发售发行的发售股份数目；及(ii)将分别根据香港公开发售及国际发售发行的发售股份数目的绝对酌情权，而不论投资者股份的交割时间为何；

(gg) 除本协议和投资者与公司以及其他人士（如有）之间订立的保密协议外，投资者与本公司、本公司任何股东、保荐人-整体协调人、联席保荐人及/或资本市场中介人之间没有其他存在的协议；及

(hh) 投资者各自同意，总投资额及相关经纪费和征费的付款应在上市日前的营业日作出，而不论投资者股份的交付时间为何。

6.2 投资者（为其本身及代表其投资者全资附属公司）共同及各别向本公司、保荐人-整体协调人及联席保荐人进一步声明、保证及承诺：

(a) 其已根据成立地法律妥为成立及有效及良好存续，并无提交呈请、签发命令或通过有效决议令其破产、清算或清盘且其任何业务、财产或资产均未被指定接管人接管；

(b) 有资格接收和使用本协议项下的信息（包括，其中包括本协议、招股章程草案和初步发售通函草案），并不会违反所有适用于投资者的法律或将要求在各投资者所在的司法管辖区内进行任何注册或许可；

(c) 其具有拥有、使用、租赁及运营其资产及以现行方式开展其业务的权利及权限；

(d) 其具有签署及交付本协议、订立及执行本协议所属的所有交易及履行其在本协议项下义务所需的全部权力、权限及能力，并已采取所有必需的行动（包括获得政府机构及监管机构或第三方的所有必要同意、批准及授权），因此，除第3.1条规定的条件外，其履行本协议项下的义务不受任何政府机构、监管机构或第三方的任何同意、批准及授权限制；

(e) 本协议已经投资者妥为授权、签署及交付，构成投资者的合法、有效及有约束力的义务，可根据其条款对彼等强制执行；

(f) 其已经并将在本协议期限内采取所有必要的措施履行其在本协议项下的义务，令本协议及本协议所述交易生效，及遵循所有相关法律；

(g) 根据适用于投资者的任何相关法律须由投资者就认购本协议项下的投资者股份获得的所有同意、批准、授权、许可及登记（下文简称「批准」）已经获得且具有完全的效力且未有无效、撤回或搁置，该等批准并无任何尚未满足或履行的先决条件。截至本协议签署之日，所有批准尚未被无效化、收回、撤回或搁置，投资者也不知悉任何可能导致批准无效、撤回或搁置的事实或情况。投资者进一步同意并承诺，如果任何批准因任何原因不再维持十足效力及有效或无效化、收回、撤回或搁置，将立即以书面形式通知公司、保荐人-整体协调人及联席保荐人；

(h) 投资者签署及交付本协议、彼等履行本协议及投资者认购投资者股份及完成本协议所述交易不得抵触或导致投资者违反(i)投资者的组织章程大纲及细则或其他宪章性文件；或(ii)投资者须就本协议所述交易遵循或另行就投资者认购或收购（视情况而定）投资者股份适用于投资者的任何司法权区的法律；或(iii)对投资者有约束力的任何协议或其他文书；或(iv)对投资者有管辖权的任何政府机构的任何判决、命令或法令；

(i) 其已经并将遵循所有司法权区内与认购投资者股份有关的所有适用法律，包括在适用主管机构或机关或证券交易所（下文简称「监管机构」）规定的时间内，根据监管机构的要求，向及促使向（包括直接或间接通过本公司、保荐人-整体协调人及/或联席保荐人）联交所、上海证券交易所、香港证监会、中国证监会及/或任何其他政府、公共、货币或监管机构或机关或证券交易所提供并同意向该等监管机构披露该等监管机构要求的信息（包括但不限于（i）投资者及其投资者股份的最终实益拥有人（若有）及/或最终负责发出有关认购指示的人士的身份信息（包括但不限于各自的名称及注册成立地点）；（ii）本协议项下拟进行的交易（包括但不限于认购投资者股份的详情、投资者股份的数目、总投资额及本协议项下的禁售限制）；（iii）涉及投资者股份的任何掉期安排或其他金融或投资产品及其详情（包括但不限于认购人及其最终实益拥有人的身份资料，以及该掉期安排或其他金融或投资产品的提供人）；及/或（iv）投资者或其实益拥有人与联系人及其任何股东之间的任何关连关系（统称「投资者相关资料」）。投资者进一步授权本公司、保荐人-整体协调人、联席保荐人或彼等各自的联属人士、董事、监事、高级职员、雇员、顾问及代表向该等监管机构披露该等监管机构要求的任何与投资者相关的信息以及所有与本协议项下交易有关的信息及/或根据《上市规则》或适用法律的要求或任何相关监管机构的要求，在任何公开文件或其他公告或文件中披露任何此类信息；

(j) 投资者具有适当的金融及商业事项知识及经验，(i)能够评估对投资者股份的潜在投资的优点及风险；(ii) 能够承担投资的经济风险，包括完全损失对投资者股份的投资；(iii)其已获得其认为对决定是否投资于投资者股份属必需或适当的所有信息；及(iv)其在投资处于类似发展阶段的公司的证券交易方面有经验；

(k) 其日常业务为买卖股票或证券，或其为专业投资者，签署本协议即表示，就本协议项下交易而言，其并非保荐人-整体协调人、联席保荐人、资本市场中介人或承销商的客户；

(l) 其为自身利益、以自营投资基准作为主事人，以投资为目的认购投资者股份，并未旨在分销其在本协议下认购的任何投资者股份，及该投资者无权提名任何人士担任本公司董事或高级职员；

(m) 投资者为专业投资者，且（i）倘若在美国境内认购投资者股份，其为合资格机构买家；或（ii）倘若在美国境外认购投资者股份，其是在证券法项下 S 规例所指的「离岸交易」中进行认购且其并非美国人士；投资者在获豁免或无需遵循证券法项下登记要求的交易中认购投资者股份；

(n) 投资者及其投资者股份的实益拥有人及/或联系人以及投资者代表其购买投资者股份的人士（若有）及/或其联系人(i)为独立于本公司及其附属机构的第三方； (ii)并非本公司的关连人士（定义见上市规则）或联系人，投资者认购投资者股份不会导致投资者及其实益拥有人成为本公司的关连人士（定义见上市规则）（不论投资者与可能订立（或已订立）本协议所述的任何其他协议的任何其他方之间的关系为何），就本公司的控制权而言，彼等在紧接本协议完成时将独立于本公司的任何关连人士且不会与任何关连人士一致行动（定义见证监会颁布的《公司收购、合并及股份回购守则》）；(iii) 具有履行本协议规定的所有义务的财务能力；(iv)并未直接或间接接受(a)本公司任何核心关连人士（定义见上市规则），(b)本公司及本公司任何董事、监事、最高行政官员、控股股东、主要股东、现有股东、及彼等任何附属公司或彼等的紧密联系人（定义见上市规则）的融资、出资或支持，并不惯于接受该等人士的指示，亦未就本公司的证券的收购、处置、投资或其他处置接受该等人士的指示；(v)不属于上市规则附录 F1（权益证券配售指引）第 1C 段所述类别人士；及(vi) 与本公司或其任何股东没有关联关系，除非以书面形式向公司、联席保荐人及保荐人-整体协调人另行披露；

(o) 投资者将使用其自有资金/其管理的资金认购投资者股份，且未取得并无意取得贷款或其他形式的融资以履行其在本协议项下的付款义务；

(p) 投资者、其实益拥有人及/或联系人以及投资者代表其购买投资者股份的人士（若有）及/或其联系人并非全球发售的任何保荐人-整

体协调人、联席保荐人、账簿管理人、牵头经办人、包销商、资本市场中介人、牵头经纪人或任何分销商的「关连客户」，且不属于香港《上市规则》附录 F1（《股本证券的配售指引》）所述人士类别。关连客户、牵头经纪人及分销商等术语应具有上市规则附录 F1（权益证券的配售指引）赋予的含义；

(q) 投资者的账户并非由相关交易所参与者（定义见上市规则）根据全权管理投资组合协议管理。术语「全权管理投资组合」应具有上市规则附录 F1（权益证券的配售指引）赋予的含义；

(r) 投资者及其实益拥有人或其联系人均非本公司或其联系人的董事（包括本协议签署日前 12 个月内担任董事职位）、监事或现有股东或前述人士的代名人；

(s) 投资者将应要求通过 FINI 向联交所和香港结算提供所需的信息，以及联交所及其他监管机构可能要求的任何该等资料，并确保投资者提供的所有此类信息在所有重大方面都是真实、完整和准确的，此类信息将在必要时与本公司、联席保荐人、保荐人-整体协调人、联交所、香港证监会和香港其他监管机构共享，并将纳入综合承配人名单（如适用），该名单将在 FINI 上向参与全球发售的联席保荐人及保荐人-整体协调人披露；

(t) 除此前已书面通知联席保荐人及保荐人-整体协调人外，投资者或其实益拥有人均不属于(a)联交所 FINI 承配人名单模板所列或 FINI 界面或上市规则要求就承配人披露的任何承配人类别（「基石投资者」除外）；或(b)《上市规则》（包括第 12.08A 条）要求在本公司配售结果公告中指明的任何承配人类别；

(u) 投资者并未亦不会与任何「分销商」（定义见 S 规例）订立任何与发售股份分销有关的合约安排，惟与其联属人士订立或经本公司事先书面同意者除外；

(v) 认购投资者股份将遵循上市规则附录 F1（权益证券的配售指引）、指南第 4.15 章，及香港证监会发出的指引（经不时更新或修订），且其将避免以任何会导致本公司，及/或联席保荐人及/或保荐人-整体协调人违反该等条文的方式行事；

(w) 投资者及其紧密联系人在本公司已发行总股本中的总持有量（不论直接或间接）不应导致公众（具有上市规则赋予的含义）持有本公司的全部证券低于上市规则规定或联交所另行批准的百分比；

(x) 投资者，其实益拥有人及/或彼等各自的联系人均未(a)以本公司、本公司任何联系人、任何关连人士、任何保荐人-整体协调人、任何联席保荐人或全球发售的任何资本市场中介人或包销商的任何融资（不论直接或间接）认购投资者股份，及(b)将认购或购买或参与认购或购买全球发售项下的发售股份（根据本协议认购投资

者股份除外），除非该等行动已向本公司、联席保荐人及保荐人-整体协调人披露且符合《指引》第 4.15 章所载；投资者及其联系人（若有）独立于已经或将参与全球发售的其他投资者及彼等的联系人且与该等人士无关连；

(y) 投资者及其联属人士、董事、监事、高级职员、雇员或代理一方与本公司或其控股股东、本集团任何成员公司及其各自的联属人士、董事、监事、高级职员、雇员和代理并无已订立或将订立任何协议或安排，包括任何不符合上市规则（包括联交所发行的《新上市申请人指南》第 4.15 章）的附函；

(z) 除本协议规定者外，投资者并未与政府机构或任何第三方订立有关投资者股份的任何安排、协议或承诺；

(aa) 除此前已以书面形式向本公司，联席保荐人及保荐人-整体协调人披露外，投资者、其实益拥有人和/或联系人没有且不会订立任何涉及投资者股份的掉期协议或其他金融或投资产品。

6.3 投资者向本公司、保荐人-整体协调人及联席保荐人声明及保证，附表 2 所载与其及其所属公司集团有关的描述、向监管机构及／或本公司、联席保荐人、保荐人-整体协调人及其各自联属人士提供或应其要求提供的所有投资者相关信息，以及其根据或就本协议提供或将提供的任何信息，在所有方面均真实、完整、准确且不具误导性。在不损害第 6.1(b)条的前提下，投资者不可撤销地同意，如本公司、保荐人-整体协调人及联席保荐人以其唯一判断认为必要，可将其名称及本协议的全部或部分描述（包括附表 2 所载描述）载入公开文件、营销及路演材料，以及本公司、保荐人-整体协调人及／或联席保荐人就全球发售可能发布或代表其发布的其他公告。投资者承诺在合理可行的情况下尽快提供与其、其拥有权（包括最终实益拥有权）及／或本公司、保荐人-整体协调人及／或联席保荐人可能合理要求的其他相关事项有关的进一步信息及／或支持文件，以确保其遵守适用法律及／或有管辖权的监管机构或政府机构（包括但不限于联交所、香港证监会及中国证监会）的公司或证券登记及／或其他要求。投资者同意，在审阅不时向其提供的拟纳入公开文件草案及其他与全球发售有关的营销材料中有关其及其所属公司集团的描述，并作出投资者合理要求的修改（如有）后，投资者应被视为保证该等描述在所有方面真实、准确、完整且不具误导性，并将及时以书面通知本公司、联席保荐人及保荐人-整体协调人任何该等描述的变更，以及向其提供相关意见、更新信息及／或支持文件。

6.4 投资者明白，第 6.1 及 6.2 条所载的声明、保证、承诺、确认、协议及承认可能须根据香港法律、美国证券法及其他法律作出。投资者承认，本公司、保荐人-整体协调人、联席保荐人、包销商、资本市场中介人及彼等各自的附属公司、代理、联属人士、高级职员、董事、监事、雇员、顾问及其他人士将依赖投资者所作保证、承诺、协议、确认、声明及承认的真实性、完整性及准确性；投资者同意，如任何该等保证、承诺、

协议、确认、声明及承认在任何方面不再准确或完整，或变得具误导性，其将及时以书面通知本公司、保荐人-整体协调人及联席保荐人，届时本公司、联席保荐人及保荐人-整体协调人有权终止本协议并不完成本协议项下拟进行的交易。

6.5 投资者同意并承诺，应要求就本公司、保荐人-整体协调人、联席保荐人、全球发售的资本市场中介人及包销商（各自代表其本身及以信托方式代表其各自的联属人士、任何在证券法定义下控制其的人士，以及其各自的高级职员、董事、监事、雇员、员工、联系人、合伙人、代理人及代表）（下文统称「**受弥偿方**」）因投资者或投资者全资附属公司（如相关股份由该投资者全资附属公司持有）或其各自高级职员、董事、监事、雇员、员工、联属人士、代理人、代表、联系人或合伙人的任何原因（包括违反或被指称违反本协议，或任何作为或不作为或被指称的作为或不作为）而就认购投资者股份、投资者股份、本协议或本协议项下拟进行的任何交易招致的任何及所有损失、成本、开支、申索、费用、诉讼、责任、法律程序或损害，以及受弥偿方因任何该等申索、诉讼或法律程序或就其提出异议或抗辩而可能蒙受或招致的任何及所有损失、成本、开支、申索、费用、诉讼、责任、法律程序或损害，向受弥偿方作出按照适用的诉讼争议程序确认的充分及有效弥偿，确保其免受损害，但本条款规定的弥偿不适用于任何受弥偿方，如该受弥偿方所遭受或招致的任何合理损失经具有管辖权的法院或仲裁庭最终裁定直接因该受弥偿方的过失、故意违约或欺诈行为所致。

投资者根据第 6.1、6.2、6.3、6.4 及 6.5 条作出的各项协议、声明、保证、承诺、确认及承认（视情况而定）应解释为独立的协议、声明、保证、承诺、确认及承认，并应被视为在上市日及（如适用）延迟交割日重复作出。

6.6 本公司声明、保证及承诺：

(a) 其已根据其成立地法律注册成立并有效存续；

(b) 其具有签署本协议及履行本协议项下义务所需的全部权力、权限及能力，并已采取签署本协议及履行本协议项下义务所需的所有行动；本协议经签署后将构成其合法、有效及具有约束力的义务。

(c) 在全数支付总投资额及相关经纪费和征费并遵守第 5.1 条所载禁售期的前提下，投资者股份于根据第 4.4 条交付投资者时将已缴足股款、可自由转让且不附带任何期权、留置权、押记、抵押、质押、申索、衡平权益、产权负担及其他第三方权利，并与当时已发行及将在联交所上市的 H 股享有同等地位；

(d) 本公司及其控股股东（定义见上市规则）、本集团任何成员及彼等各自的联属人士、董事、监事、高级职员、雇员及代理均未与投资者或其各自的联属人士、董事、监事、高级职员、雇员及代

理订立任何与上市规则（包括指南第 4.15 章或监管机构不时发布的任何指引）不一致的协议或安排，包括任何附函；及

(e) 除本协议规定者外，本公司或本集团任何成员及彼等各自的联属人士、董事、监事、高级职员、雇员及代理均未与任何政府机构或第三方订立有关投资者股份的任何安排、协议或承诺。

6.7 本公司承认、确认及同意，投资者将依赖国际发售通函所载的信息，且投资者就国际发售通函享有与国际发售中购买 H 股的其他投资者相同的权利。

6.8 投资者无条件及不可撤销地向本公司、联席保荐人及保荐人-整体协调人承诺并保证：

(i) 促使 QDII 向本公司、保荐人-整体协调人及联席保荐人各自交付一份形式及内容令各方满意、经有效签署、具有约束力且可强制执行的承诺（「**QDII 承诺**」），据此 QDII 同意受投资者因本协议产生、根据本协议产生或与本协议有关的所有义务、承诺、声明、保证、弥偿及责任（「**投资者义务**」）约束；及促使 QDII 妥为及准时履行及遵守所有投资者义务。

7. 终止

7.1 本协议可在以下情况下终止：

(a) 根据第 3.2、4.6、4.7 或 6.4 条终止；

(b) 如投资者或投资者全资附属公司（就根据上文第 2.2 条转让投资者股份而言）在国际发售完成日或之前，或（如适用）延迟交割日或之前严重违反本协议，包括严重违反投资者及／在本协议项下作出的协议、声明、保证、承诺、确认及承认，则本公司、或保荐人-整体协调人及联席保荐人可单方面终止本协议（不论本协议有任何相反规定）；或

(c) 经本协议所有各方书面同意终止。

7.2 受第 7.3 条规限，如本协议根据第 7.1 条终止，各方将不受继续履行其在本协议项下义务的约束（第 9.1 条所载的保密义务除外），各方在本协议项下的权利及责任（第 11 条所载的权利除外）将终止，且任何一方均不得向任何其他方提出申索；惟不影响任何一方在该终止时或之前就本协议条款对其他方已产生的权利或责任。尽管完成及本协议所提述或拟进行的事项及安排已经落实或本协议已经终止，投资者在本协议中作出的弥偿仍将继续有效并具有十足效力及作用。

7.3 尽管有上述规定，第6.5、8.1、8.2及第9至14条在任何情况下均应在本协议终止后继续有效，且投资者在本协议项下作出的弥偿即使本协议终止仍继续有效。

8. 公告及机密性

8.1 除本协议及投资者订立的保密协议另有规定外，未经其他方事先书面同意，任何一方不得披露有关本协议、本协议所拟交易或涉及本公司、保荐人-整体协调人、联席保荐人及投资者及／的任何其他安排的任何信息。尽管有上述规定，本协议可：

(a) 由任何一方向联交所、香港证监会、中国证监会及／或本公司、保荐人-整体协调人及／或联席保荐人所受其管辖的其他监管机构或政府机构披露；投资者的背景以及本公司与投资者之间的关系可载入本公司发布或代表其发布的公开文件，以及本公司、保荐人-整体协调人及／或联席保荐人就全球发售可能发布或代表其发布的营销及路演材料及其他公告；

(b) 由任何一方根据「须知」原则向各方的法律及财务顾问、核数师及其他顾问，以及其联属人士、联系人、董事、监事、高级职员、相关雇员、代表及代理披露，惟该方应：(i)促使其法律及财务顾问、核数师及其他顾问，以及其联属人士、联系人、董事、监事、高级职员、相关雇员、代表及代理知悉并遵守本协议所载的所有保密义务；及(ii)对其法律及财务顾问、核数师及其他顾问，以及其联属人士、联系人、董事、监事、高级职员、相关雇员、代表及代理违反该等保密义务承担责任；及

(c) 由任何一方根据任何适用法律、对该方具有管辖权的任何政府机构或机关（包括联交所、香港证监会及中国证监会）的要求、证券交易所规则，或任何具有管辖权的政府机构的有约束力的判决、命令或要求另行披露，包括根据《公司（清盘及杂项条文）条例》及上市规则将本协议作为重大合约提交香港公司注册处登记，并将本协议作为展示文件提供；

8.2 投资者不得就本协议或其任何附属事项作出其他提述或披露，除非投资者已事先咨询本公司、保荐人-整体协调人及联席保荐人，并就该披露的原则、形式及内容取得其事先书面同意。

8.3 投资者同意，就编制第8.1条所述任何公告或披露文件，提供合理所需的全部协助，并向本公司、联席保荐人或保荐人-整体协调人提供其要求的所有信息，或根据联交所或任何其他政府机构的要求提供与投资者或其认购投资者股份有关的资料，以配合H股拟上市事宜。

8.4 本公司应尽合理努力，在公开文件发布前向投资者提供其中任何与本协议、本公司与投资者之间的关系以及投资者一般背景信息有关的声明，以供其审阅。投资者应与本公司、保荐人-整体协调人及联席保荐人合作，

确保公开文件中对其的所有提述真实、完整、准确且不具误导性，公开文件没有遗漏与其有关的任何重大信息，并应及时向本公司、保荐人-整体协调人及联席保荐人及彼等各自的顾问提供任何意见或验证文件。

8.5 投资者承诺及时就编制第 8.1 条所述必须作出的披露提供合理所需的全部协助，包括提供本公司、保荐人-整体协调人或联席保荐人合理要求的与其、其拥有权（包括最终实益拥有权）、其与本公司的关系及／或本协议所述事项有关的进一步信息及／或支持文件，以：(i)在本协议日期后更新公开文件中对投资者的描述并核实该等提述；及(ii)使本公司、联席保荐人及／或保荐人-整体协调人能够遵守有管辖权的监管机构（包括但不限于联交所、香港证监会及中国证监会）的适用公司或证券登记及／或其他要求。

9. 通知

9.1 根据本协议交付的所有通知应采用书面形式，以英文或中文书写，并应按照第 10.2 条规定的方式送达以下地址：

若发送至本公司，则发送至：

地址：	中国深圳市光明区凤凰街道东坑社区光源三路 158 号景旺电子大厦
电邮：	kw@kinwong.com
收件人：	黄恬先生

若发送至投资者，则发送至：

地址：	江苏省苏州市工业园区胜浦路 168 号 1 栋 5 层
电邮：	
收件人：	

若发送至中信证券，则发送至：

地址：	香港金钟道 88 号太古广场一期 18 楼
电邮：	project_kw@clsa.com
传真：	N/A
收件人：	Project KW Deal Team

若发送至美林，则发送至：

地址：	香港中环皇后大道中 2 号长江集团中心 55 楼
电邮：	dg.project_kw@bofa.com
传真：	N/A
收件人：	Project KW

若发送至国联，则发送至：

地址： 香港上环德辅道中 189 号李宝椿大厦 21 楼 2103-4 室
电邮： projectkw@giccasia.com
传真： 28389833
收件人： Head of IBD

若发送至中信里昂，则发送至：

地址： 香港金钟道 88 号太古广场一期 18 楼
电邮： project_kw@clsa.com
传真： N/A
收件人： Project KW Deal Team

若发送至国联金融，则发送至：

地址： 香港上环德辅道中 189 号李宝椿大厦 21 楼 2103-4 室
电邮： projectkw_ecm@giccasia.com
传真： 28389833
收件人： Head of ECM

9.2 根据本协议交付的任何通知应由专人交付或通过传真、电邮或预付邮资的邮寄方式发送。如通知由专人交付，则在交付时视为已收到；如通过传真发送，则在收到传输确认时视为已收到；如通过电邮发送，则在发送时视为已收到，前提是未收到未送达消息；如通过预付邮资的邮寄方式发送，则在没有较早收到的证据的情况下，于邮寄后 48 小时（如通过航空邮件发送，则为六日后）视为已收到。于非营业日收到的任何通知应视为在下一个营业日收到。

10. 一般事项

10.1 各方均确认并声明，本协议已获其妥为授权、签署及交付，构成其合法、有效及具有约束力的义务，并可根据本协议条款对其强制执行。除本公司为实施全球发售可能需要的同意、批准及授权外，任何一方均无需取得任何公司、股东或其他同意、批准或授权以履行其在本协议项下的义务，各方进一步确认其能够履行本协议所述义务。

10.2 本协议所规定各联席保荐人及保荐人-整体协调人的义务为个别义务（而非共同或共同及各别义务）。任何联席保荐人或保荐人-整体协调人未履行其各自义务，其他联席保荐人或保荐人-整体协调人均不承担责任，且不影响任何其他联席保荐人或保荐人-整体协调人执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，各联席保荐人及保荐人-整体协调人有权单独或与其他联席保荐人及保荐人-整体协调人共同执行其在本协议项下的任何或全部权利。

10.3 除明显错误外，本公司及保荐人-整体协调人为本协议目的就投资者股份数目、发售价及投资者根据第4.2条须支付的款项所作的善意计算及厘定，应为终局决定并具有约束力。

10.4 投资者、本公司、保荐人-整体协调人及联席保荐人应就为本协议目的或就本协议可能要求的任何第三方通知、同意及／或批准进行合作。

10.5 除非采用书面形式并由各方或其代表签署，否则对本协议的任何修改或变更均无效。为免生疑问，任何修改或变更均无需事先通知或取得并非本协议一方的人士的同意。

10.6 本协议将仅以英文签署。

10.7 除相关方另有书面约定外，各方应自行承担其因本协议产生的法律及专业费用、成本及开支；但就本协议拟进行的任何交易产生的印花税，应由相关转让人／卖方及相关受让人／买方平均承担。

10.8 时间为本协议的要素，但本协议所述任何时间、日期或期间均可由各方书面协议延长。

10.9 尽管可根据第 4 条完成，本协议的所有条文在其能够履行或遵守的范围内应继续具有十足效力及作用，但有关已经履行的事项及经各方书面同意终止的事项除外。

10.10 除投资者订立的保密协议外，本协议构成各方就投资者投资本公司的完整协议及谅解。本协议取代先前就本协议标的事项作出的所有承诺、保证、担保、声明、通讯、谅解及协议（不论书面或口头）。

10.11 在本第11.11条另有规定的范围内，并非本协议一方的人士无权根据《合约（第三者权利）条例》强制执行本协议的任何条款，但不影响第三方在《合约（第三者权利）条例》以外拥有或可获得的任何权利或救济：

(a) 受弥偿方可强制执行及依赖第6.5条，犹如其为本协议一方。

(b) 本协议可予终止或撤销，且任何条款均可予修改、变更或豁免，而无需第11.11(a)分条所述人士同意。

10.12 保荐人-整体协调人及联席保荐人有权且特此获授权按其认为适当的方式及条款，将其任何相关权利、职责、权力及酌情权转授予其任何一名或多名联属人士（不论有无正式手续，且无需事先向本公司、投资者发出有关转授的通知）。尽管有任何该等转授，该保荐人-整体协调人或联席保荐人仍应个别而非共同或共同及各别地对其根据本分条向其转授相关权利、职责、权力及／或酌情权的任何联属人士的所有作为及不作为负责。

10.13 一方延迟或未能行使或执行（全部或部分）本协议或法律规定的任何权利，不得视为解除、放弃或以任何方式限制该方进一步行使或执行该权

利或任何其他权利的能力；对任何该等权利或救济的单次或部分行使不得妨碍其任何其他或进一步行使，亦不得妨碍任何其他权利或救济的行使。本协议规定的权利、权力及救济可予累积，并不排除法律或其他方式规定的任何权利、权力及救济。对违反本协议任何条文的豁免均无效，亦不得默示，除非该豁免以书面作出并由据称被豁免所针对的一方签署。

10.14 如本协议任何条文在任何时间根据任何司法权区的法律在任何方面成为非法、无效或不可执行，则不影响或损害：

(a) 本协议任何其他条文在该司法权区的合法性、有效性或可执行性；或

(b) 本协议该等条文或任何其他条文在任何其他司法权区的合法性、有效性或可执行性。

10.15 本协议对各方及其各自的继承人、遗嘱执行人、遗产管理人、继任人及获准受让人具有约束力并仅为其利益而生效，其他人士不得根据本协议或因本协议取得或拥有任何权利。除为内部重组或改组外，任何一方不得出让或转让本协议项下全部或任何利益、权益或权利。本协议项下义务不可转让。

10.16 在不损害其他方就其遭受的所有损失及损害向投资者提出申索的所有权利的前提下，如投资者在上市日或延迟交割日（如适用）或之前违反任何声明及保证，则本公司、保荐人-整体协调人及联席保荐人应（不论本协议有任何相反规定）有权撤销本协议，且各方在本协议项下的所有义务应立即终止。

10.17 各方向其他方承诺，其将签署及履行并促使签署及履行使本协议条文生效所需的其他文件及行动。

10.18 承认美国特别处置机制：

(a) 倘任何属受涵盖实体的一方受到美国特别处置机制项下的程序规限，则该方转让本协议以及本协议项下或根据本协议产生的任何权益及义务，其效力应等同于假设本协议及任何该等权益及义务受美利坚合众国或其任何一州的法律管辖的情况下，根据美国特别处置机制所能达到的转让效力。

(b) 倘任何属受涵盖实体的一方或该方的 BHC 法案联属人士受到美国特别处置机制项下的程序规限，则根据本协议可针对该方行使的违约权利，仅可在假设本协议受美国或其任何一州的法律管辖的情况下，根据美国特别处置机制可行使的该等违约权利的范围内行使。

(c) 本条中使用的术语定义如下：

(i) 「BHC 法案联属人士」具有《美国法典》第 12 编第 1841(k)条赋予「联属人士」一词的含义，并应据此予以解释；

(ii) 「受涵盖实体」指以下任何一者：

(A) 《美国联邦法规汇编》第 12 编第 252.82(b)条中定义并据其解释的「受涵盖实体」；

(B) 《美国联邦法规汇编》第 12 编第 47.3(b)条中定义并据其解释的「受涵盖银行」；或

(C) 《美国联邦法规汇编》第 12 编第 382.2(b)条中定义并据其解释的「受涵盖金融服务机构」。

(iii) 「违约权利」具有《美国联邦法规汇编》第 12 编第 252.81 条、第 47.2 条或第 382.1 条（以适用者为准）赋予该术语的含义，并应据此予以解释；及

(iv) 「美国特别处置机制」指(i)《联邦存款保险法》及据此颁布的规例；及(ii)《多德-弗兰克华尔街改革和消费者保护法》第二编及据此颁布的规例。]

11. 管辖法律及司法权区

11.1 本协议及各方之间的关系受香港法律管辖并按香港法律解释。

11.2 因本协议或其违约、终止或无效而产生或与之相关的任何争议、争端、分歧或申索（「**争议**」）应提交香港国际仲裁中心，并由香港国际仲裁中心根据提交仲裁申请时有效的香港国际仲裁中心机构仲裁规则进行仲裁。仲裁地为香港，仲裁程序的管辖法律为香港法律。仲裁员应为三(3)名，仲裁程序采用英文。仲裁庭的决定及裁决为终局决定及裁决，对各方具有约束力，并可提交任何具有管辖权的法院强制执行。各方特此不可撤销及无条件地放弃向任何司法机构提出任何形式的上诉、复审及求助的任何及所有权利，只要该等放弃可有效作出。尽管有上述规定，各方有权在仲裁庭组成前向具有管辖权的法院寻求临时禁制令或其他临时救济。在不损害国家法院管辖范围内可能提供的临时救济的前提下，仲裁庭有充分权力向各方授予临时救济，或命令各方请求法院修改或撤销该法院发出的任何临时或初步救济，并就任何一方未遵守仲裁庭命令所造成的损害作出赔偿。

12. 豁免权

12.1 倘在任何司法权区的任何程序（包括仲裁程序）中，投资者享有或可为其自身或其资产、财产或收益主张任何豁免（基于主权地位、皇室身份或其他理由），包括免受任何行动、诉讼、程序或其他法律程序（包括仲裁程序）、免受抵销或反诉、免受任何法院管辖、免受法律文书送达、免受扣押财产或执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）的支持措施，或免受为提供救济或强制执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）而采取的其他行动、诉讼或程序，或如任何该等程序可将任何该等豁免归于其自身或其资产、财产或

收益（不论是否主张），投资者特此不可撤销及无条件地放弃并同意不就任何该等程序主张或要求任何该等豁免。

13. 程序代理人

13.1 投资者不可撤销地委任位于香港中环交易广场第二座 3103-04 的 ZHONGJI INNOLIGHT CO.,LTD.作为其程序代理人，以代其及代表其在香港的程序中接受法律程序送达。该等送达在送达程序代理人时视为完成（不论该等文件是否转交投资者并由投资者收到）。

13.2 如程序代理人因任何理由不能或不再能够任职，或不再在香港拥有地址，投资者不可撤销地同意委任本公司、保荐人-整体协调人及联席保荐人可接受的替代程序代理人，并在该情况发生后30日内向本公司、保荐人-整体协调人及联席保荐人交付新程序代理人接受该委任的副本。

14. 副本

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

兹见证，各方已由其妥为获授权的签字人于文首所示日期签署本协议。

FOR AND ON BEHALF OF

为及代表

SHENZHEN KINWONG ELECTRONIC CO., LTD.

深圳市景旺电子股份有限公司

刘绍柏

____

Name: Liu Shaobai

姓名：刘绍柏

Title: Non-executive Director

职衔：非执行董事

为及代表

VERTEXVEST HOLDING PTE. LTD.

Hellen Wang

姓名：王晓丽

职衔：董事

为及代表

中信證券（香港）有限公司

姓名：Erica Law

职衔：董事

为及代表

Merrill Lynch (Asia Pacific) Limited

姓名：Meng Gao

职衔：董事总经理

为及代表

国联证券国际资本市场有限公司

姓名：YEE Pui Fonk, Janet

职衔：董事总经理

为及代表

中信里昂證券有限公司

姓名：Li Li

职衔：董事总经理

为及代表

国联证券国际金融有限公司

姓名：DU Yuxi

职衔：董事总经理

附表 1

投资者股份

投资者股份数目

投资者股份数目应等于(1)港元等值美元 50,000,000（按招股章程披露的港元兑美元收盘汇率计算）（不包括投资者就投资者股份支付的经纪费及征费）除以(2)发售价，所得数目向下取整至最接近的完整买卖单位 100 股 H 股。

根据上市规则第 18 号应用指引第 4.2 段、指南第 4.14 章及联交所授予的豁免（如有），如香港公开发售出现超额认购，投资者根据本协议将认购的投资者股份数目可能受国际发售与香港公开发售之间发售股份重新分配的影响。如香港公开发售中的发售股份总需求量属于本公司最终招股章程「全球发售的架构—香港公开发售—重新分配」一节所载的情况，则投资者股份数目可按比例扣减，以满足香港公开发售中的公众需求。此外，联席保荐人、保荐人-整体协调人及本公司可凭其唯一及绝对酌情权调整投资者股份数目的分配，以满足：(i)上市规则第 8.08(3)条，即上市日公众持有的 H 股中不超过 50%可由本公司三名最大公众股东实益拥有；(ii)上市规则第 19A.13A 条所规定或联交所另行批准的最低公众持股量；(iii)上市规则第 19A.13C 条所规定的最低自由流通量；或(iv)上市规则第 18 号应用指引第 3.2 段的规定。此外，联席保荐人、保荐人-整体协调人及本公司可凭其唯一及绝对酌情权调整投资者股份数目，以遵守上市规则附录 F1（权益证券配售指引）。

附表 2

投资者详情

投资者

注册成立地点：	新加坡
公司注册证书编号：	202333097N
商业登记号码：	202333097N
LEI 编号：	N/A
营业地址、电话号码及联系人：	25 INTERNATIONAL BUSINESS PARK#02-102 GERMAN CENTRE SINGAPORE (609916)
主要活动：	WHOLESALE TRADE OF A VARIETY OF GOODS WITHOUT A DOMINANT PRODUCT (46900); HOLDING COMPANIES OF FIRMS ENGAGED IN NON-FINANCIAL AND INSURANCE ACTIVITIES (64202)
最终控股股东：	中际旭创股份有限公司（300308.SZ）
最终控股股东的注册成立地点：	山东省龙口市诸由观镇驻地
最终控股股东的商业登记号码及 LEI 编号：	统一社会信用代码 913706007763110099/工商注册号 370681400000521
最终控股股东的主要活动：	山东省龙口市诸由观镇驻地
股东及持有的权益：	INNOLIGHT TECHNOLOGY (SUZHOU) LTD. holding 100%（苏州旭创科技有限公司持有 100%）
待插入招股章程的投资者描述：	VERTEXVEST HOLDING PTE. LTD（.「VERTEXVEST」）为一家于 2023 年 8 月在新加坡注册成立的私人有限公司，主要从事投资、贸易及服务业务。VERTEXVEST 最终由中际旭创股份有限公司（「中际旭创」）透过其全资附

	属公司苏州旭创科技有限公司全资拥有。
相关投资者类别（按规定列入联交所 FINI 承配人名单模板或按规定由 FINI 界面就承配人进行披露[1]	基石投资者

[1] 包括所有相关投资者类别：（i）公司的现任或前任雇员；（ii）公司的客户；（iii）公司的供应商；（iv）酌情管理投资组合（定义见《上市规则》附录 F）；（v）酌情信托；（vi）中国政府机构（定义见《上市规则》）；（vii）关连客户（定义见《上市规则》附录 F1）；（viii）现有股东、董事或紧密联系人（定义见《上市规则》第一章）；（ix）保荐人或紧密联系人；（x）承销商及／或分销商或其紧密联系人；或（xi）非香港证监会认可基金。

基石投资协议

2026 年 9 月 17 日

深圳市景旺电子股份有限公司

及

香港麦逊电子有限公司

及

中信證券（香港）有限公司

及

Merrill Lynch (Asia Pacific) Limited

及

国联证券国际资本市场有限公司

及

中信里昂證券有限公司

及

国联证券国际金融有限公司

目录

条款 页码

本协议（下文简称「**本协议**」）乃于2026年9月17日订立，

订约方：

1. **深圳市景旺电子股份有限公司**（一家根据中国法律注册成立的有限责任股份公司，其注册办事处位于中国深圳市宝安区西乡街道铁岗水库路166号，下文简称「**本公司**」）；

2. **香港麦逊电子有限公司**，一家在香港注册成立的公司，其注册办事处位于香港新界屯門海榮路22號屯門中央廣場23樓2316室（下文简称「**投资者**」）；

3. **中信證券（香港）有限公司**，地址为香港金钟道88号太古广场一期18楼（下文简称「**中信证券**」）；及

4. **Merrill Lynch (Asia Pacific) Limited**，地址为香港中环皇后大道中2号长江集团中心55楼（下文简称「**美林**」）；

5. **国联证券国际资本市场有限公司**，地址为香港上环德辅道中189号李宝椿大厦21楼2103-4室（下文简称「**国联**」）；

6. **中信里昂證券有限公司**，地址为香港金钟道88号太古广场一期18楼（下文简称「**中信里昂**」）；及

7. **国联证券国际金融有限公司**，地址为香港上环德辅道中189号李宝椿大厦21楼2103-4室（下文简称「**国联金融**」）。

（中信证券、美林及国联统称为「**联席保荐人**」，各自称为「**联席保荐人**」；中信里昂、美林及国联金融统称为「**保荐人-整体协调人**」，各自称为「**保荐人-整体协调人**」）

鉴于：

1. 本公司已申请通过全球发售方式在联交所（定义见下文）主板上市H股（定义见下文）（下文简称「**全球发售**」），包括：

   (i) 本公司在香港公开发售7,294,500股发售股份以供公众认购（须遵守招股章程所述的重新分配规定）（下文简称「**香港公开发售**」）；及

   (ii) 本公司根据证券法（定义见下文）项下S规例（定义见下文）所规定的离岸交易方式在美国境外向投资者（包括向香港的专业及机构投资者）以及根据第144A条规则或证券法项下其他可适用的注册豁免在美国境内向合资格机构买家（定义见下文）配售65,649,800股发售股份（须遵守招股章程所述的重新分配规定）（下文简称「**国际发售**」）。

2. 中信证券、美林及国联担任全球发售的联席保荐人。中信里昂、美林及国联金融担任全球发售的保荐人-整体协调人。

3. 投资者希望根据本协议所载条款及条件认购投资者股份（定义见下文），作为国际发售的一部分。

4. 拟在就条款及条件达成共同协议的前提下，保荐人-整体协调人及其他承销商（将于国际承销协议中列名）将与本公司就国际发售订立承销协议，以（其中包括）有条件承销投资者根据本协议拟认购的相关股份。

各方兹达成以下协议：

1. 定义和解释

1.1 **在本协议中（包括其附表及序文），除文义另有所指外，以下各词汇及表达具有以下含义：**

「**联属人士**」就任何特定个人或实体而言，除非文意另有所指，指直接或间接或通过一个或多个中介控制、受控于该个人或实体或与该个人或实体共同受控的任何个人或实体。就本定义而言，「**控制**」（包括「**控制**」、「**受控于**」及「**共同受控**」）指直接或间接拥有指挥或促使指挥某人士的管理或政策的权力（不论通过拥有投票权证券、合约或其他方式）；

「**会财局**」指香港会计及财务汇报局；

「**总投资额**」指发售价乘以投资者股份数量所得的金额；

「**批准**」具有第 6.2(g)条赋予的含义；

「**联系人/紧密联系人**」应具有上市规则赋予的含义，「**联系人/紧密联系人**」应作相应解释；

「**经纪费**」指根据费用规则（定义见上市规则）第 7(1)段规定按总投资额的 1%计算的经纪费；

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

「**中央结算系统**」指由香港中央结算有限公司建立及运营的香港中央结算及交收系统；

「**完成**」指根据本协议的条款及条件进行的投资者股份认购完成；

「**资本市场中介人**」指《行为守则》中定义的资本市场中介人，用于股权资本市场交易中的簿记建档及配售活动；

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

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

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

「**关连人士/核心关连人士**」应具有上市规则赋予的含义；

「**关联关系**」应具有中国证监会备案办法赋予该词的含义；

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

「**控股股东**」应具有上市规则赋予的含义，除非文意另有所指；

「**中国证监会**」指中国证券监督管理委员会，负责监管中国全国证券市场的监管机构；

「**中国证监会备案**」指根据中国证监会备案办法及中国证监会的其他适用规则及要求，就全球发售向中国证监会作出或将作出的任何形式的函件、备案、往来函件、通讯、文件、回复、承诺及提交，包括其任何修订、补充及／或修改（包括但不限于中国证监会备案报告）；

「**中国证监会备案报告**」指本公司就全球发售于 2026 年 1 月 2 日根据中国证监会备案办法第 13 条向中国证监会提交的备案报告，包括其任何修订、补充及／或修改；

「**中国证监会备案办法**」指中国证监会颁布的《境内企业境外发行证券和上市管理试行办法》及配套指引，经不时修订、补充或以其他方式修改；

「**处置**」包括，就任何相关股份而言，直接或间接：

(i) 发售、质押、抵押、出售、按揭、出借、创设、转让、出让或另行处置（包括通过创设或订立协议创设，或出售、授出或同意出售或授出购买、认购、出借或另行转让或处置相关股份的任何期权、合约、认股权证或权利，或购买或同意购买任何出售相关股份的期权、合约、认股权证或权利，或设立任何权利负担或同意设立任何权利负担），不论直接或间接、有条件或无条件，或就相关股份或任何可转换为或可行使或可交换为相关股份，或代表有权收取相关股份或其中任何权益的其他证券中的任何法定或实益权益设立任何性质的第三方权利，或订立进行上述行为的合约；或

(ii) 订立任何掉期或其他安排，将相关股份或其中任何实益拥有权或权益，或该等相关股份或其他证券或其中任何权益的经济后果或拥有权全部或部分转让予另一人士；或

(iii) 订立与上文第(i)及(ii)项所述任何交易具有相同经济效应的任何其他交易；或

(iv) 同意或签约订立上文第(i)、(ii)及(iii)项所述任何交易，或公布或披露订立前述任何交易的意图，在每种情况下，不论上文第(i)、(ii)及(iii)项所述任何交易是否通过交付相关股份或可转换为或可行使或可交换为相关股份的其他证券、以现金或其他方式结算；「**处置**」应作相应解释；

「**FINI**」具有上市规则赋予的含义；

「**全球发售**」具有序文(A)赋予的含义；

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

「**本集团**」指本公司及其附属公司；

「**指南**」指联交所发布的经联交所不时修订、补充或以其他方式修改的《新上市申请人指南》；

「**H 股**」指本公司普通股本中每股面值人民币 1.00 元的境外上市外资股，将以港元买卖，并已拟议在联交所上市及买卖；

「**港元**」指香港的法定货币；

「**香港**」指中华人民共和国香港特别行政区；

「**香港公开发售**」具有序文(A)赋予的含义；

「**香港结算**」指香港中央结算有限公司，即香港交易及结算所有限公司的全资附属公司；

「**受弥偿方**」具有第 6.5 条赋予的含义，「**受弥偿方**」指任何该等受弥偿方（视文意而定）；

「**国际发售**」具有序文(A)赋予的含义；

「**国际发售通函**」指本公司预期将向潜在投资者（包括投资者）发出的与国际发售有关的最终发售通函；

「**投资者相关信息**」具有第 6.2(i)条赋予的含义；

「**投资者股份**」指投资者根据本协议的条款及条件将在国际发售中认购的 H 股，其数目按照附表 1 计算并由本公司及保荐人-整体协调人厘定；

「**投资者全资附属公司**」具有第 2.2 条赋予的含义；

「**法律**」指所有相关司法权区的所有法律、成文法、立法、条例、规范性文件以及任何政府机构（包括但不限于联交所、香港证监会和中国证监会）的规则、法规、指引、指导文件、决定、意见、公告、通知、命令、判决、法令或裁决；

「**贷款人**」具有第 5.6 条赋予的含义；

「**征费**」指香港证监会的 0.0027%交易征费（或上市日的现行交易征费）、联交所的 0.00565%交易费（或上市日的现行交易费）及会财局的 0.00015%交易征费（或上市日的现行交易征费），在每种情况下均按总投资额计算；

「**上市日**」指 H 股在联交所主板的初始上市日期；

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

「**禁售期**」具有第 5.1 条赋予的含义；

「**发售价**」指发售股份将根据全球发售或出售的每股发售股份最终港元价格（不包括经纪费及征费）；

「**发售股份**」具有国际发售通函赋予的含义；

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

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

「**初步发售通函**」指本公司预期将向潜在投资者（包括投资者）发出的与国际发售有关的初步发售通函（经不时修订或补充）；

「**专业投资者**」具有证券及期货条例附表 1 第 1 部分赋予的含义；

「**招股章程**」指本公司就香港公开发售在香港发布的最终招股章程；

「**公开文件**」指适用于国际发售的初步发售通函及国际发售通函、本公司就香港公开发售在香港发布的招股章程以及本公司就全球发售可能发出其他文件及公告（经不时修订或补充）；「**合资格机构买家**」具有序文赋予的含义；

「**S 规例**」指证券法项下的 S 规例；

「**监管机构**」具有第 6.2(i)条赋予的含义；

「**相关股份**」指投资者根据本协议认购的投资者股份，以及根据任何配股、资本化发行或其他形式的资本重组（不论该等交易以现金或其他方式结算）自投资者股份衍生的本公司任何股份或其他证券或权益；

「**人民币**」指人民币，中国的合法货币；

「**第 144A 条规则**」指美国证券法项下的第 144A 条规则；

「**证券法**」指美国 1933 年《证券法》（不时经修订、补充或另行修改）；

「**香港证监会**」指香港证券及期货事务监察委员会；

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

「**股份**」指本公司股本中每股面值 1.00 元人民币的股份；

「**联交所**」指香港联合交易所有限公司；

「**附属公司**」具有公司条例赋予的含义；

「**美国**」指美利坚合众国、其领土及属地、美国的任何州及哥伦比亚特区；

「**美元**」指美国的法定货币；及

「**美国人士**」具有美国证券法项下 S 规例赋予的涵义。

1.2 在本协议中，除非文意另有要求，否则：

(a) 对「条款」、「子条款」或「附表」的提述应指本协议的条款、子条款或附表；

(b) 索引、条款及附表标题仅为便利目的而设，并不影响本协议的构成或解释；

(c) 序文和附表构成本协议不可分割的一部分，具有相同的效力，如同明确载于本协议正文一般；对本协议的提述应包括序文和附表；

(d) 对单数的提述应包含复数，反之亦然；对单一性别的提述应包括另一性别；

(e) 对本协议或其他文书的提述包括其任何变更或替换版本；

(f) 对法例、法例条文、规例或规则的提述包括：

(i) 对该等法例、法例条文、规例或规则不时整合、修订、补充、修改、重新颁布或替代版本的提述；

(ii) 对该等法例、法例条文、规例或规则重新颁布的先前已作废法例或法例条文（不论有无更改）的提述；及

(iii) 对根据该等法例或法例条文制定的任何附属法例的提述；

(g) 对「规例」的提述包括任何政府、政府间或超国家机构、机关、部门，或任何监管、自律或其他主管部门或组织的任何规例、规则、正式指令、意见、通知、通函、命令、要求或指引（无论是否具有法律效力）；

(h) 对时间及日期的提述分别指（除非另行规定）香港时间及日期；

(i) 对「人士」的提述包括任何个人、企业、公司、法团、非法人团体或实体、政府、国家、国家机构、合资企业、协会或合伙（不论是否具有独立的法律人格）；

(j) 对「包括」的提述应解释为包括但不限于；及

(k) 香港以外的任何司法权区的任何行动、救济、方法或司法程序、法律文件、法律地位、法院、官方或任何法律概念或事项的任何法律术语的提述，应视为包含该司法权区中与相关香港法律术语最接近的术语。

2. 投资

2.1 待下文第 3 条所载的条件满足（或经各方豁免，惟第 3.1(a)、3.1(b)、3.1(c)、3.1(d)及 3.1(e)条所载的条件不得豁免，第 3.1(f)条所载的条件仅可由本公司、保荐人-整体协调人及联席保荐人予以豁免）及在不抵触本协议的其他条款及条件的前提下：

(a) 投资者将认购，而本公司将发行、配发及配售，且保荐人-整体协调人将向投资者分配及／或交付（视情况而定）或促使向投资者分配及／或交付（视情况而定）投资者股份，投资者股份按发售价于上市日作为国际发售的一部分并通过保荐人-整体协调人及／或彼等各自的联属人士（以国际发售相关部分的国际包销商的国际代表身份）进行；及

(b) 投资者将根据第 4.2 条就投资者股份支付总投资额、经纪费及征费。

2.2 投资者可通过不迟于上市日前三(3)个营业日向本公司、保荐人-整体协调人及联席保荐人发出书面通知，选择通过其一家身为专业投资者且为(A)合资格机构买家或(B)(i)非美国人士且并非为美国人士的账户或利益收购投资者股份；(ii)位于美国境外；及(iii)根据证券法项下 S 规例通过离岸交易方式收购投资者股份的全资附属公司（「**投资者全资附属公司**」）认购投资者股份，惟：

(a) 投资者应促使该投资者全资附属公司于该日向本公司、保荐人-整体协调人及联席保荐人提供书面确认，确认其同意受投资者在本协议中作出的相同协议、声明、保证、承诺、确认及承认约束；投资者在本协议中作出的协议、声明、保证、承诺、确认及承认应视为由投资者为其本身及代表该投资者全资附属公司作出；及

(b) 投资者：(i)无条件及不可撤销地向本公司、保荐人-整体协调人及联席保荐人保证，该投资者全资附属公司将妥为及准时履行及遵守其在本协议项下的所有协议、义务、承诺、保证、声明、弥偿、同意、确认及契诺；及(ii)承诺将根据第 6.5 条应要求向各受弥偿方作出充分及有效的弥偿，确保其免受损害。

投资者在本第 2.2 条项下的义务构成直接、主要及无条件的义务，应本公司、保荐人-整体协调人及／或联席保荐人要求，支付该投资者全资附属公司根据本协议应付的任何款项，并应要求及时履行该投资者全资附属公司在本协议项下的任何义务，无需本公司、保荐人-整体协调人及／或联席保荐人首先对该投资者全资附属公司或任何其他人士采取措施。除文意另有所指外，本协议中「投资者」应解释为包括该投资者全资附属公司。

2.3 本公司及保荐人-整体协调人（为其自身及代表全球发售的包销商）将按其可能议定的方式厘定发售价。本公司及保荐人-整体协调人根据附表 1 最终厘定的投资者股份确切数目将为终局决定并对投资者具有约束力，除非存在明显错误。

2.4 在根据第 2.1 条妥为付款的前提下，投资者股份于根据第 4.3 条交付投资者时将已缴足股款，可自由转让且不附带任何期权、留置权、押记、抵押、质押、申索、衡平权益、产权负担及其他第三方权利，并与当时已发行及将在联交所上市的 H 股享有同等地位。

3. 完成条件

3.1 投资者根据本协议认购投资者股份的义务以及本公司及保荐人-整体协调人根据第 2.1 条发行、配发、配售、分配及／或交付（视情况而定）或促使发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务，须待下列各项条件于完成时或之前获满足或由各方豁免（惟第 3.1(a)、3.1(b)、3.1(c)、3.1(d)及 3.1(e)条所载条件不得豁免，第 3.1(f)条所载条件仅可由本公司、保荐人-整体协调人及联席保荐人豁免）后方可履行：

(a) 香港公开发售及国际发售的包销协议已在不迟于该等包销协议规定的时间及日期，按照其各自原有条款或相关各方其后同意豁免或变更的条款订立并已生效及成为无条件，且上述任何一份包销协议均未终止；

(b) 本公司与保荐人-整体协调人（为其自身及代表全球发售的包销商）已议定发售价；

(c) 联交所上市委员会已授予 H 股（包括投资者股份）上市及交易许可，以及其他适用的豁免及批准，且该等批准、许可或豁免在 H 股开始于联交所交易前未被撤销；

(d) 中国证监会已接纳中国证监会备案，并已在其网站公布中国证监会备案结果，且该接纳通知及／或公布的备案结果在 H 股开始于联交所交易前未被拒绝、撤回、撤销或失效；

(e) 任何政府机构均未颁布禁止完成全球发售或本协议所拟交易的法律，且具有管辖权的法院并未发出禁止或阻止完成该等交易的命令或禁令；及

(f) 投资者在本协议项下各自作出的协议、声明、保证、承诺、确认及承认，于本协议日期均在各方面准确、真实及完整且不具误导性或欺骗性，并将于上市日及完成时保持准确、真实及完整且不具误导性或欺骗性，且投资者并无严重违反本协议；

3.2 若第 3.1 条所载任何条件于本协议日期后一百八十(180)日内（或本公司、投资者、保荐人-整体协调人及联席保荐人可能书面议定的其他日期）未获满足或由各方豁免（惟第 3.1(a)、3.1(b)、3.1(c)、3.1(d)及 3.1(e)条所载条件不得豁免，第 3.1(f)条所载条件仅可由本公司、保荐人-整体协调人及联席保荐人豁免），投资者认购投资者股份的义务以及本公司及保荐人-整体协调人发行、配发、配售、分配及／或交付（视情况而定）或促使发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务将终止，投资者根据本协议向任何其他方支付的任何款项将由该其他方在商业上可行的情况下尽快及在任何情况下不晚于本协议终止日期起计三十(30)日内无息退还投资者，本协议将终止并不再具有效力，且本公司、保荐人-整体协调人及／或联席保荐人的所有义务及责任将终止；惟根据本第 3.2 条终止本协议不影响任何一方在该终止时或之前就本协议条款对其他方已产生的权利或责任。为免生疑问，本条任何内容均不得解释为赋予投资者在本条所述日期前纠正其各自在本协议项下作出的协议、声明、保证、承诺、确认及承认的任何违反的权利。

3.3 投资者承认，不能保证全球发售将完成或不会延迟或终止，亦不能保证发售价将处于公开文件所载的指示范围内；如全球发售因任何原因延迟、终止、未进行或未能在拟定日期及时间或根本无法完成，或发售价不处于公开文件所载的指示范围内，本公司、保荐人-整体协调人或联席保荐人对投资者不承担任何责任。投资者特此放弃（如有）基于上述理由向本公司、保荐人-整体协调人及／或联席保荐人或其各自的附属公司、联属人士、高级职员、董事、监事、雇员、顾问、员工、联系人、合伙人、代理人及代表提出任何申索或诉讼的权利。

4. 完成

4.1 在不抵触第 3 条及本第 4 条的前提下，投资者将按发售价根据国际发售并通过保荐人-整体协调人（及／或彼等各自的联属人士）（以相关国际

发售部分的国际包销商的国际代表身份）认购投资者股份。因此，投资者股份将在国际发售完成时按本公司及保荐人-整体协调人厘定的时间及方式认购。

4.2 投资者应在上市日前的营业日以港元通过电汇方式，将立即可用的结算资金（不作任何扣减或抵销）按同日结算价值贷记至保荐人-整体协调人以书面通知投资者的港元银行账户，以悉数支付总投资额及相关经纪费和征费，而不论投资者股份的交付时间为何；该书面通知应不迟于上市日前一(1)个完整营业日发出，并应包括（其中包括）付款账户详情及投资者根据本协议应付的总额。

4.3 [保留]

4.4 在投资者股份已根据第4.2条妥为付款的前提下，投资者股份应通过将投资者股份直接存入中央结算系统，并贷记至投资者不迟于上市日前两(2)个营业日以书面通知保荐人-整体协调人指定的中央结算系统投资者参与者账户或中央结算系统股票账户（视情况而定）的方式交付投资者。

4.5 如总投资额及相关经纪费和征费（不论全部或部分）未按本协议规定的时间及方式收到或结算，本公司、保荐人-整体协调人及联席保荐人保留各自绝对酌情终止本协议的权利；在此情况下，本公司、保荐人-整体协调人及联席保荐人的所有义务及责任将终止（但不影响本公司、保荐人-整体协调人及联席保荐人因投资者未履行其在本协议项下的义务而对其享有的任何申索或权利）。投资者在任何情况下均须对受弥偿方因投资者未按照第6.5条悉数支付总投资额及经纪费和征费而遭受或招致的任何损失、成本、开支、申索、责任、诉讼及／或损害承担全部责任，并按税后基准向受弥偿方作出充分有效的弥偿，确保其免受损害。

4.6 本公司、保荐人-整体协调人、联席保荐人及其各自的附属公司、联属人士、高级职员、董事、监事、雇员、顾问、员工、联系人、合伙人、代理人及代表，如因其控制范围以外的情况（包括但不限于天灾、水灾、疫情、大流行病或疾病爆发（包括但不限于禽流感、严重急性呼吸系统综合征、H1N1 流感、H5N1、MERS、埃博拉病毒及新冠病毒）、宣布国家、国际或区域紧急状态、灾难、危机、经济制裁、爆炸、地震、海啸、火山爆发、严重交通中断、政府运作瘫痪、公共秩序混乱、政治不稳定或敌对行动威胁及升级、战争（不论宣战与否）、恐怖主义、火灾、暴乱、叛乱、民众骚乱、罢工、停工、政府运作中断、政治动乱、敌对行动爆发或升级、其他行业行动、一般电力或其他供应故障、飞机碰撞、技术故障、意外或机械或电气故障、电脑故障或任何货币传输系统故障、禁运、劳资纠纷以及任何现有或未来法律、条例或规例的变更，或任何现有或未来政府行为或类似情况）而未能或延迟履行其在本协议项下的义务，则不论共同或个别，均无需就该等未能或延迟履行承担责任，且本公司、联席保荐人及保荐人-整体协调人各自有权终止本协议。

4.7 如本公司、联席保荐人及保荐人-整体协调人认为无法满足以下任何一项要求：(i)上市规则第 8.08(3)条，即上市日公众持有的 H 股中不超过 50%

可由本公司三名最大公众股东实益拥有；(ii)上市规则第 8.08(1)条（经第 19A.13A 条修订及取代）所规定或联交所另行批准的最低公众持股量；(iii)上市规则第 8.08A 条（经第 19A.13C 条修订及取代）所规定的最低自由流通量；(iv)上市规则第 18 号应用指引；及／或(v)上市规则附录 F1 项下的配售指引，则联席保荐人、保荐人-整体协调人及本公司有权凭其唯一及绝对酌情权调整投资者拟购买的投资者股份数目，以满足上市规则的要求。

5. 对投资者的限制

5.1 受第 5.2 条规限，投资者为其自身及代表其投资者全资附属公司（如投资者股份由该投资者全资附属公司持有）与本公司、保荐人-整体协调人及联席保荐人订立契诺并承诺，自上市日（包括该日）起至上市日后六(6)个月届满之日（包括该日）止期间（「**禁售期**」）的任何时间：(a)未经本公司、保荐人-整体协调人及联席保荐人各自事先书面同意，投资者不会且将促使其联属人士不会（不论直接或间接）：(i)以任何方式处置任何相关股份或直接或间接持有任何相关股份的任何公司或实体的任何权益，包括可转换为或可交换为或可行使为或代表有权收取任何上述证券的任何证券；(ii)允许其最终实益拥有人层面发生控制权变更（定义见香港证监会颁布的《公司收购、合并及股份回购守则》）；(iii)直接或间接订立具有与上述任何交易相同经济效应的任何交易；或(iv)同意或签约订立第(i)、(ii)及(iii)项所述任何交易，或公开宣布订立任何该等交易的意图；及(b)如在禁售期后任何时间处置任何相关股份（或就处置订立协议或合约，或公布处置意图），投资者将在拟议处置前以书面通知本公司、联席保荐人及保荐人-整体协调人，并确保该处置遵守所有适用法律。

在不抵触上段规定的前提下，本公司、保荐人-整体协调人及联席保荐人确认，禁售期届满后，投资者可自由处置任何相关股份，惟投资者须在处置前以书面通知本公司、保荐人-整体协调人及联席保荐人，并应尽一切合理努力确保任何该等处置不会造成 H 股市场混乱或虚假，且在其他方面遵守所有适用法律、规例及所有有管辖权的证券交易所规则，包括但不限于上市规则、《公司（清盘及杂项条文）条例》、《公司条例》及《证券及期货条例》。

5.2 第 5.1 条任何规定均不得阻止投资者将全部或部分相关股份转让予任何投资者全资附属公司，惟在所有情况下：

(a) 须至少提前五(5)个营业日向本公司、联席保荐人及保荐人-整体协调人发出该等转让的书面通知，通知包括该投资者全资附属公司的身份（包括但不限于注册成立地点、公司注册号码及商业登记号码、其与投资者的关系以及该投资者全资附属公司的业务），以及本公司、联席保荐人及保荐人-整体协调人可能要求的、令其满意的证明，以证明拟议受让人为投资者全资附属公司；

(b) 在该转让前的合理期间内，该投资者全资附属公司已作出书面承诺（向本公司、保荐人-整体协调人及联席保荐人作出并以其为受

益人，且条款及形式令其满意），同意受本协议项下投资者的义务约束，包括本第 5 条对投资者施加的义务及限制，如同该投资者全资附属公司本身受该等义务及限制约束一般，且投资者承诺促使该投资者全资附属公司受该等义务及限制约束；

(c) 该投资者全资附属公司应被视为已作出第 6 条规定的相同协议、声明、保证、承诺、确认及承认；

(d) 就其持有的所有相关股份而言，投资者及该投资者全资附属公司应被视为投资者，并应共同及各别承担本协议施加的所有责任及义务；

(e) 如在禁售期届满前，该投资者全资附属公司不再或将不再为投资者全资附属公司，则该投资者全资附属公司应（且投资者应促使其如此）立即且在任何情况下于其不再为投资者全资附属公司前，将其持有的相关股份全部及有效地转让予投资者或另一投资者全资附属公司；该另一投资者全资附属公司应（或投资者应促使其）向本公司、保荐人-整体协调人及联席保荐人作出令其满意的书面承诺，同意受本协议项下投资者义务约束，且投资者承诺促使该投资者全资附属公司受本协议项下投资者义务约束（包括本第 5 条对投资者施加的限制），并作出相同的协议、声明、保证、承诺、确认及承认，且共同及各别承担本协议施加的所有责任及义务，如同其本身受该等义务及限制约束一般；及

(f) 该投资者全资附属公司为(A)合资格机构买家，或(B) (i)非美国人士且并非为美国人士的账户或利益认购相关股份；(ii)位于美国境外；及(iii)根据证券法项下 S 规例通过离岸交易方式收购相关股份。

5.3 投资者同意并承诺，除经本公司、保荐人-整体协调人及联席保荐人事先书面同意外，投资者及其各自紧密联系人的本公司已发行股本总额的合计直接及间接持有量在任何时候均少于本公司全部已发行股本的 10%（或上市规则不时就「主要股东」定义规定的其他百分比），且不会于上市日起十二(12)个月内成为上市规则所指的本公司核心关连人士；此外，投资者及其紧密联系人的本公司全部已发行股本合计直接及间接持有量不得导致公众持有的本公司证券总数（按上市规则规定并由联交所解释，包括但不限于上市规则第 8.08 条及第 19A.13A 条）低于上市规则规定或联交所不时批准并适用于本公司的其他百分比。投资者同意在获悉上述任何情况时以书面通知本公司、保荐人-整体协调人及联席保荐人。

5.4 投资者同意，投资者持有本公司股本乃基于自营投资，并应本公司、保荐人-整体协调人及／或联席保荐人的合理要求，向其提供证明该自营投资基础的合理证据。投资者不得通过全球发售的簿记建档过程申请或认购 H 股（投资者股份除外），或申请香港公开发售的 H 股，除非该行动已事先向本公司、联席保荐人及保荐人-整体协调人披露，且符合指南第 4.15 章的指引。

5.5 投资者及其各自的联属人士、联系人、董事、监事、高级职员、雇员或代理不得与本公司、本公司的控股股东、本集团任何其他成员或彼等各自的联属人士、董事、监事、高级职员、雇员或代理订立任何与上市规则（包括上市规则附录 F1、指南第 4.15 章或香港监管机构发布的书面指引）不一致或相抵触的安排或协议，包括任何附函。投资者进一步确认并承诺，其本身及其各自的联属人士、联系人、董事、监事、高级职员、雇员或代理均未订立或将订立该等安排或协议。

5.6 投资者可从澳门国际银行股份有限公司（「**贷款人**」）获得外部融资，以为其认购投资者股份提供资金。投资者声明，若获得该贷款，该贷款将在公平磋商后按正常商业条款提供。投资者进一步承诺，在融资安排签署前，及时以书面通知联席保荐人及保荐人-整体协调人有关融资安排，且相关详情将列入招股章程。

6. 承认、声明、承诺及保证

6.1 投资者（为其本身及代表其投资者全资附属公司）共同及各别、无条件及不可撤销地向本公司、保荐人-整体协调人及联席保荐人同意、声明、保证、承诺、确认及承认：

(a) 本公司、保荐人-整体协调人、联席保荐人及其各自的联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合伙人及代表均未作出任何声明，亦未给予任何保证、承诺或担保，保证全球发售将在任何特定期间内或根本会进行或完成，或发售价将处于公开文件所载的指示范围内；如全球发售因任何原因延迟、未进行或未完成，或发售价不处于公开文件所载的指示范围内，彼等对投资者概不承担任何责任；

(b) 本协议、投资者的背景资料以及本协议所拟各方之间的关系及安排将须在公开文件及全球发售的其他营销和路演材料中披露，投资者将在公开文件及该等其他营销和路演材料及公告中被提述；尤其是，本协议将为须就全球发售或根据《公司（清盘及杂项条文）条例》及上市规则向香港监管机构提交及披露及／或作为展示文件的重要合约。就此，投资者将向保荐人-整体协调人及联席保荐人提供所有合理要求的资料，及/或保荐人-整体协调人及联席保荐人所需的所有信息以协助其履行上市规则及《行为守则》项下的义务及责任，包括但不限于对投资者进行尽职调查；

(c) 根据上市规则或须在 FINI 上向联交所提交的有关投资者的信息将与本公司、联席保荐人、保荐人-整体协调人、联交所、香港证监会及其他必要的监管机构共享，并将列入综合承配人名单，该名单将在 FINI 上向联席保荐人及保荐人-整体协调人披露；所有该等信息在所有方面均准确、真实及完整，且不具误导性或欺骗性；

(d) 发售价将完全根据全球发售的条款及条件协商厘定，投资者无权就此提出任何异议；

(e) 投资者确认并同意，本公司、联席保荐人及／或保荐人-整体协调人可根据本协议，就投资者认购投资者股份或其对本公司的其他投资向政府机构（包括但不限于联交所、香港证监会及中国证监会）提交有关信息；投资者确认并承诺，就通过掉期安排或其提供或管理的其他金融或投资产品投资于本公司任何 H 股的其他直接或间接投资者，披露并提供所有必要信息，包括但不限于身份及认购金额；

(f) 投资者股份将由投资者通过保荐人-整体协调人及/或彼等的联属人士（以国际发售的国际包销商的国际代表的身份行事）认购；

(g) 投资者并非公司的现有股东、关连人士或联属公司，亦不代表上述任何人士行事;

(h) 投资者将根据本公司的公司章程或其他宪章性文件、备忘录文件、适用法律以及本协议的条款及条件接受投资者股份;

(i) 投资者股份数目可能受根据《上市规则》第 18 项应用指引、指南第 4.14 章在国际发售与香港公开发售之间的重新分配发售股份，或联交所可能批准及不时适用于本公司的其他比例影响;

(j) 在不损害本协议其他条文的前提下，本公司及保荐人-整体协调人将有绝对酌情权变更或调整：

  (a) 根据全球发售拟发行的发售股份（包括投资者股份）的数目或其任何部分;

  (b) 全球发售项下香港公开发售与国际发售之间发售股份的分配或其任何部分;

  (c) 经联交所批准并符合适用法律的其他发售股份数量调整或重新分配，以及发售价范围及最终发售价的调整;

(k) 保荐人，保荐人-整体协调人及本公司可凭全权绝对酌情权调整投资者股份数目的分配，以符合（i）《上市规则》第 8.08(3)条，该条款规定于上市日期由公众人士持有的 H 股中，由持股量最高的三名公众股东实益拥有的百分比不得超过 50%；或（ii）《上市规则》第 19A.13A 条规定的最低公众持股量或联交所另行批准的;或（iii）违反《上市规则》第 19A.13C 条规定的自由流通量要求;或（iv）《上市规则》第 18 号应用指引第 3.2 段的规定；或 (v)《上市规则》附录 F1 项下的配售指引;

(l) 在签订本协议之时或前后或本协议日期之后及国际发售完成之前，作为国际发售的一部分，本公司、保荐人-整体协调人及/或联席保荐人已经或可能及/或计划与一或多名其他投资者签订类似投资协议;

(m) 本公司、保荐人-整体协调人、联席保荐人或任何其各自的附属公司、代理、董事、监事、雇员或联属人士或全球发售的任何其他参与方概不就收购投资者股份或与买卖投资者股份有关的任何税务、法律、货币或其他经济或其他后果承担任何责任；

(n) 投资者股份尚未且不会根据证券法或美国任何州或其他司法权区的证券法登记，且不得在美国境内或向美国人士或为美国人士的账户或利益直接或间接发售、转售、质押或以其他方式转让（除非根据有效注册声明、证券法注册规定的豁免或不受证券法注册规定约束的交易进行），亦不得在任何其他司法权区或为任何其他司法权区人士的账户或利益进行上述行为（除非该司法权区的适用法律允许）；

(o) 倘投资者依赖证券法项下第144A条规则认购投资者股份，则投资者股份将构成证券法项下第144条规则所指的「受限制证券」；

(p) 投资者明白并同意，投资者股份仅可：(A)根据证券法项下第144条规则或证券法项下另一项可适用的豁免在美国境内转让；或(B)根据证券法项下S规例，在美国境外以S规例所定义的「离岸交易」方式转让；且在每种情况下均须遵守美国任何州及任何其他司法权区的适用证券法律，代表投资者股份的任何股票证书应载有大致具有该等效力的说明；

(q) 投资者明白，本公司、保荐人-整体协调人、联席保荐人、国际发售的任何国际包销商及彼等各自的附属公司、联属人士、高级职员、董事、监事、雇员、顾问、员工、联系人、合伙人、代理人及代表均未就证券法项下第144条规则或证券法项下任何其他可适用豁免是否可用于投资者股份的后续再发售、转售、质押或转让作出任何声明；

(r) 除第5.2条规定者外，如投资者股份由附属公司持有，且该附属公司在禁售期届满前继续持有任何投资者股份，投资者应促使该附属公司维持其投资者全资附属公司的身份并继续遵守及履行本协议的条款及条件；

(s) 投资者已收到（并可能在未来收到）可能构成《证券及期货条例》所界定的重大非公开信息及／或内幕信息，且在不损害其订立的任何保密协议的前提下，投资者：(i)不得向任何人士披露该等信息，惟可基于严格的「须知」原则为评估投资者股份投资的唯一目的向其联属人士、附属公司、董事、监事、高级职员、雇员、顾问、代理及代表（「**获授权接受者**」）披露，或法律另有要求者除外，直至该信息并非因投资者或其各自获授权接受者的过错而成为公开信息；(ii)应尽最大努力确保获授权接受者（向其已根据本条披露相关信息）不向任何其他人士披露该等信息，除非基于严格的须知原则向其他获授权接受者披露；及(iii)不得且应确保该等获授权接受者不以可能导致违反美国、香港、中国或与有关

交易相关的任何其他适用司法权区的证券法律（包括任何内幕交易规定）的方式直接或间接购买、出售、交易或另行买卖股份或本公司或其联属人士或联系人的其他证券或衍生工具；

(t) 本协议所载信息、以保密方式向投资者及／或其各自代表提供的招股章程草案及初步发售通函草案，以及以保密方式向投资者及／或其各自代表提供的任何其他材料（不论书面或口头）不得复制、披露、传阅或传播给任何其他人士；该等信息及材料可能更改、更新、修订及完善，投资者在决定是否投资于投资者股份时不应依赖该等信息及材料。为免生疑问：

(i) 招股章程草案、初步发售通函草案或可能向投资者及／或其各自代表提供的任何其他材料，均不构成在任何司法权区收购、购买或认购任何证券的邀约、要约或招揽（如该司法权区不允许作出该等要约、招揽或出售），且其中所载任何信息均不构成任何合约或承诺的依据；

(ii) 不得基于初步发售通函草案、招股章程草案或可能向投资者及／或其各自代表提供的任何其他材料（不论书面或口头）作出或接受认购、收购或购买任何股份或其他证券的要约或邀约；及

(iii) 初步发售通函草案、招股章程草案或可能向投资者提供的任何其他材料（不论书面或口头）可能在本协议订立后进一步修订，投资者在决定是否投资于投资者股份时不应依赖该等信息，投资者特此同意该等修订（如有）并放弃与该等修订（如有）有关的权利；

(u) 本协议并不构成（不论共同或单独）在美国或其他任何司法权区出售证券的要约（若在该等司法权区作出该等要约属违法）；

(v) 投资者并非因定向销售努力而收购投资者股份，且投资者或其联属人士或代表其或彼等行事的任何人士均未亦不会就 H 股作出任何定向销售（定义见证券法 S 规例），或进行任何形式的一般性招揽或一般性广告（定义见《证券法》项下《D 规例》），或以任何涉及就投资者股份作出的公开发售（定义见《证券法》第 4(2)条）的方式进行或将进行有关活动；

(w) 其已获提供其认为对评估认购投资者股份的优点及风险属必需及适宜的所有信息，已获提供机会向本公司、保荐人-整体协调人或联席保荐人提出有关本公司、投资者股份及其认为对评估认购投资者股份的优点及风险属必需及适宜的其他相关事项的问题并获得本公司、保荐人-整体协调人或联席保荐人的回答，本公司已向投资者或其代理提供投资者或代表索要的与投资于投资者股份有关的所有文件及信息；

(x) 投资者在作出投资决定时已经并将仅依赖本公司发出的国际发售通函所载信息，而不依赖本公司、保荐人-整体协调人及／或联席保荐人（包括彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）或其代表于本协议日期或之前可能向投资者提供的任何其他信息。本公司、保荐人-整体协调人及／或联席保荐人及彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士均未就国际发售通函未载的任何信息或材料的准确性或完整性作出声明或保证，亦无需因投资者或其各自董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士使用或依赖该等信息或材料，或因任何未载于国际发售通函的信息而对其负责；

(y) 保荐人-整体协调人、联席保荐人、资本市场中介人、其他包销商及彼等各自的董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问概未向其作出有关投资者股份的优点、认购、购买或发售该等股份或本公司或其附属公司的业务、运营、前景、状况（不论财务或其他）或与之相关的任何其他事项的保证、声明或建议（最终国际发售通函所载者除外）；本公司及其董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问概未向投资者作出有关投资者股份的优点、认购、购买或发售该等股份或本公司或其附属公司的业务、运营、前景、状况（不论财务或其他）或与之相关的任何其他事项的保证、声明或建议；

(z) 投资者将遵循本协议、上市规则及任何适用法律项下不时对其适用的有关其处置（不论直接或间接）其为或将为（不论直接或间接）或本公司的招股章程显示其为实益拥有人的任何相关股份的所有限制（如有）；

(aa) 其已自行开展关于本公司、本集团、投资者股份及本协议所载的有关认购投资者股份的条款的调查，并已获得其认为必需或适当或另行令其满意的有关以下事项的独立建议（包括税务、监管、金融、会计、法律、货币及其他建议）：与投资于投资者股份有关的税务、法律、货币、金融、会计及其他经济考虑事项以及该投资对该投资者的合适性，并未依赖且无权依赖由或代表本公司或保荐人-整体协调人、联席保荐人或资本市场中介人或包销商获得或开展的关于全球发售的任何建议（包括税务、监管、金融、会计、法律、货币及其他建议）、尽职调查审查或调查或其他建议或慰藉（视情况而定），本公司、保荐人-整体协调人、联席保荐人、资本市场中介人或彼等各自的附属公司、联系人、联属人士、董事、监事、高级职员、雇员、顾问、代理、合伙人或代表以及参与全球发售的任何其他方均无需对于认购或交易投资者股份有关的任何税务、监管、金融、会计、法律、货币或其他经济或其他后果负责；

(bb) 其明白，投资者股份当前并无公开市场，且本公司、保荐人-整体协调人、联席保荐人、资本市场中介人、承销商或其各自的附属公司、联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合作伙伴及代表及彼等各自的任何联系人、联属人士、董事、高级职员、雇员、顾问、代理及代表并未作出关于投资者股份将存在公开市场的保证；

(cc) 所有交易须遵循适用的法律及法规，包括证券及期货条例、上市规则、证券法及任何其他适用法律、法规或任何具有管辖权的证券交易所的相关规则对H股交易的限制；

(dd) 就相关股份而言，未遵守本协议限制进行的发售、出售、质押或其他转让将不获本公司认可；

(ee) 若全球发售因任何原因延迟、终止或未能完成，本公司、保荐人-整体协调人、联席保荐人或彼等各自的联系人、联属人士、董事、监事、高级职员、雇员、顾问、代理或代表均无需对投资者或其附属公司承担任何责任；

(ff) 本公司及保荐人-整体协调人拥有更改或调整(i)将根据全球发售发行的发售股份数目；及(ii)将分别根据香港公开发售及国际发售发行的发售股份数目的绝对酌情权，而不论投资者股份的交割时间为何；

(gg) 除本协议和投资者与公司以及其他人士（如有）之间订立的保密协议外，投资者与本公司、本公司任何股东、保荐人-整体协调人、联席保荐人及/或资本市场中介人之间没有其他存在的协议；及

(hh) 投资者各自同意，总投资额及相关经纪费和征费的付款应在上市日前的营业日作出，而不论投资者股份的交付时间为何。

6.2 投资者（为其本身及代表其投资者全资附属公司）共同及各别向本公司、保荐人-整体协调人及联席保荐人进一步声明、保证及承诺：

(a) 其已根据成立地法律妥为成立及有效及良好存续，并无提交呈请、签发命令或通过有效决议令其破产、清算或清盘且其任何业务、财产或资产均未被指定接管人接管；

(b) 有资格接收和使用本协议项下的信息（包括，其中包括本协议、招股章程草案和初步发售通函草案），并不会违反所有适用于投资者的法律或将要求在各投资者所在的司法管辖区内进行任何注册或许可；

(c) 其具有拥有、使用、租赁及运营其资产及以现行方式开展其业务的权利及权限；

(d) 其具有签署及交付本协议、订立及执行本协议所属的所有交易及履行其在本协议项下义务所需的全部权力、权限及能力，并已采取所有必需的行动（包括获得政府机构及监管机构或第三方的所有必要同意、批准及授权），因此，除第3.1条规定的条件外，其履行本协议项下的义务不受任何政府机构、监管机构或第三方的任何同意、批准及授权限制；

(e) 本协议已经投资者妥为授权、签署及交付，构成投资者的合法、有效及有约束力的义务，可根据其条款对彼等强制执行；

(f) 其已经并将在本协议期限内采取所有必要的措施履行其在本协议项下的义务，令本协议及本协议所述交易生效，及遵循所有相关法律；

(g) 根据适用于投资者的任何相关法律须由投资者就认购本协议项下的投资者股份获得的所有同意、批准、授权、许可及登记（下文简称「**批准**」）已经获得且具有完全的效力且未有无效、撤回或搁置，该等批准并无任何尚未满足或履行的先决条件。截至本协议签署之日，所有批准尚未被无效化、收回、撤回或搁置，投资者也不知悉任何可能导致批准无效、撤回或搁置的事实或情况。投资者进一步同意并承诺，如果任何批准因任何原因不再维持十足效力及有效或无效化、收回、撤回或搁置，将立即以书面形式通知公司、保荐人-整体协调人及联席保荐人；

(h) 投资者签署及交付本协议、彼等履行本协议及投资者认购投资者股份及完成本协议所述交易不得抵触或导致投资者违反(i)投资者的组织章程大纲及细则或其他宪章性文件；或(ii)投资者须就本协议所述交易遵循或另行就投资者认购或收购（视情况而定）投资者股份适用于投资者的任何司法权区的法律；或(iii)对投资者有约束力的任何协议或其他文书；或(iv)对投资者有管辖权的任何政府机构的任何判决、命令或法令；

(i) 其已经并将遵循所有司法权区内与认购投资者股份有关的所有适用法律，包括在适用主管机构或机关或证券交易所（下文简称「**监管机构**」）规定的时间内，根据监管机构的要求，向及促使向（包括直接或间接通过本公司、保荐人-整体协调人及/或联席保荐人）联交所、上海证券交易所、香港证监会、中国证监会及/或任何其他政府、公共、货币或监管机构或机关或证券交易所提供并同意向该等监管机构披露该等监管机构要求的信息（包括但不限于（i）投资者及其投资者股份的最终实益拥有人（若有）及/或最终负责发出有关认购指示的人士的身份信息（包括但不限于各自的名称及注册成立地点）；（ii）本协议项下拟进行的交易（包括但不限于认购投资者股份的详情、投资者股份的数目、总投资额及本协议项下的禁售限制）；（iii）涉及投资者股份的任何掉期安排或其他金融或投资产品及其详情（包括但不限于认购人及其

最终实益拥有人的身份资料，以及该掉期安排或其他金融或投资产品的提供人）；及/或（iv）投资者或其实益拥有人与联系人及其任何股东之间的任何关连关系（统称**「投资者相关资料」**）。投资者进一步授权本公司、保荐人-整体协调人、联席保荐人或彼等各自的联属人士、董事、监事、高级职员、雇员、顾问及代表向该等监管机构披露该等监管机构要求的任何与投资者相关的信息以及所有与本协议项下交易有关的信息及/或根据《上市规则》或适用法律的要求或任何相关监管机构的要求，在任何公开文件或其他公告或文件中披露任何此类信息；

(j) 投资者具有适当的金融及商业事项知识及经验，(i)能够评估对投资者股份的潜在投资的优点及风险；(ii) 能够承担投资的经济风险，包括完全损失对投资者股份的投资；(iii)其已获得其认为对决定是否投资于投资者股份属必需或适当的所有信息；及(iv)其在投资处于类似发展阶段的公司的证券交易方面有经验；

(k) 其日常业务为买卖股票或证券，或其为专业投资者，签署本协议即表示，就本协议项下交易而言，其并非保荐人-整体协调人、联席保荐人、资本市场中介人或承销商的客户；

(l) 其为自身利益、以自营投资基准作为主事人，以投资为目的认购投资者股份，并未旨在分销其在本协议下认购的任何投资者股份，及该投资者无权提名任何人士担任本公司董事或高级职员；

(m) 投资者为专业投资者，且（i）倘若在美国境内认购投资者股份，其为合资格机构买家；或（ii）倘若在美国境外认购投资者股份，其是在证券法项下 S 规例所指的「离岸交易」中进行认购且其并非美国人士；投资者在获豁免或无需遵循证券法项下登记要求的交易中认购投资者股份；

(n) 投资者及其投资者股份的实益拥有人及/或联系人以及投资者代表其购买投资者股份的人士（若有）及/或其联系人(i)为独立于本公司及其附属机构的第三方； (ii)并非本公司的关连人士（定义见上市规则）或联系人，投资者认购投资者股份不会导致投资者及其实益拥有人成为本公司的关连人士（定义见上市规则）（不论投资者与可能订立（或已订立）本协议所述的任何其他协议的任何其他方之间的关系为何），就本公司的控制权而言，彼等在紧接本协议完成时将独立于本公司的任何关连人士且不会与任何关连人士一致行动（定义见证监会颁布的《公司收购、合并及股份回购守则》）；(iii) 具有履行本协议规定的所有义务的财务能力；(iv)并未直接或间接接受(a)本公司任何核心关连人士（定义见上市规则），(b)本公司及本公司任何董事、监事、最高行政官员、控股股东、主要股东、现有股东、及彼等任何附属公司或彼等的紧密联系人（定义见上市规则）的融资、出资或支持，并不惯于接受该等人士的指示，亦未就本公司的证券的收购、处置、投资或

其他处置接受该等人士的指示；(v)不属于上市规则附录 F1（权益证券配售指引）第 1C 段所述类别人士；及(vi) 与本公司或其任何股东没有关联关系，除非以书面形式向公司、联席保荐人及保荐人-整体协调人另行披露；

(o) 除第 5.6 条所述的贷款人提供的外部融资外，投资者将使用其自有资金支付投资者股份的其余款项。

(p) 投资者、其实益拥有人及/或联系人以及投资者代表其购买投资者股份的人士（若有）及/或其联系人并非全球发售的任何保荐人-整体协调人、联席保荐人、账簿管理人、牵头经办人、包销商、资本市场中介人、牵头经纪人或任何分销商的「关连客户」，且不属于香港《上市规则》附录 F1（《股本证券的配售指引》）所述人士类别。关连客户、牵头经纪人及分销商等术语应具有上市规则附录 F1（权益证券的配售指引）赋予的含义；

(q) 投资者的账户并非由相关交易所参与者（定义见上市规则）根据全权管理投资组合协议管理。术语「全权管理投资组合」应具有上市规则附录 F1（权益证券的配售指引）赋予的含义；

(r) 投资者及其实益拥有人或其联系人均非本公司或其联系人的董事（包括本协议签署日前 12 个月内担任董事职位）、监事或现有股东或前述人士的代名人；

(s) 投资者将应要求通过 FINI 向联交所和香港结算提供所需的信息，以及联交所及其他监管机构可能要求的任何该等资料，并确保投资者提供的所有此类信息在所有重大方面都是真实、完整和准确的，此类信息将在必要时与本公司、联席保荐人、保荐人-整体协调人、联交所、香港证监会和香港其他监管机构共享，并将纳入综合承配人名单（如适用），该名单将在 FINI 上向参与全球发售的联席保荐人及保荐人-整体协调人披露；

(t) 除此前已书面通知联席保荐人及保荐人-整体协调人外，投资者或其实益拥有人均不属于(a)联交所 FINI 承配人名单模板所列或 FINI 界面或上市规则要求就承配人披露的任何承配人类别（「基石投资者」除外）；或(b)《上市规则》（包括第 12.08A 条）要求在本公司配售结果公告中指明的任何承配人类别；

(u) 投资者并未亦不会与任何「分销商」（定义见 S 规例）订立任何与发售股份分销有关的合约安排，惟与其联属人士订立或经本公司事先书面同意者除外；

(v) 认购投资者股份将遵循上市规则附录 F1（权益证券的配售指引）、指南第 4.15 章，及香港证监会发出的指引（经不时更新或修订），且其将避免以任何会导致本公司，及/或联席保荐人及/或保荐人-整体协调人违反该等条文的方式行事；

(w) 投资者及其紧密联系人在本公司已发行总股本中的总持有量（不论直接或间接）不应导致公众（具有上市规则赋予的含义）持有本公司的全部证券低于上市规则规定或联交所另行批准的百分比；

(x) 投资者，其实益拥有人及/或彼等各自的联系人均未(a)以本公司、本公司任何联系人、任何关连人士、任何保荐人-整体协调人、任何联席保荐人或全球发售的任何资本市场中介人或包销商的任何融资（不论直接或间接）认购投资者股份，及(b)将认购或购买或参与认购或购买全球发售项下的发售股份（根据本协议认购投资者股份除外），除非该等行动已向本公司、联席保荐人及保荐人-整体协调人披露且符合《指引》第 4.15 章所载；投资者及其联系人（若有）独立于已经或将参与全球发售的其他投资者及彼等的联系人且与该等人士无关连；

(y) 投资者及其联属人士、董事、监事、高级职员、雇员或代理一方与本公司或其控股股东、本集团任何成员公司及其各自的联属人士、董事、监事、高级职员、雇员和代理并无已订立或将订立任何协议或安排，包括任何不符合上市规则（包括联交所发行的《新上市申请人指南》第 4.15 章）的附函；

(z) 除本协议规定者外，投资者并未与政府机构或任何第三方订立有关投资者股份的任何安排、协议或承诺；

(aa) 除此前已以书面形式向本公司，联席保荐人及保荐人-整体协调人披露外，投资者、其实益拥有人和/或联系人没有且不会订立任何涉及投资者股份的掉期协议或其他金融或投资产品。

6.3 投资者向本公司、保荐人-整体协调人及联席保荐人声明及保证，附表 2 所载与其及其所属公司集团有关的描述、向监管机构及／或本公司、联席保荐人、保荐人-整体协调人及其各自联属人士提供或应其要求提供的所有投资者相关信息，以及其根据或就本协议提供或将提供的任何信息，在所有方面均真实、完整、准确且不具误导性。在不损害第 6.1(b)条的前提下，投资者不可撤销地同意，如本公司、保荐人-整体协调人及联席保荐人以其唯一判断认为必要，可将其名称及本协议的全部或部分描述（包括附表 2 所载描述）载入公开文件、营销及路演材料，以及本公司、保荐人-整体协调人及／或联席保荐人就全球发售可能发布或代表其发布的其他公告。投资者承诺在合理可行的情况下尽快提供与其、其拥有权（包括最终实益拥有权）及／或本公司、保荐人-整体协调人及／或联席保荐人可能合理要求的其他相关事项有关的进一步信息及／或支持文件，以确保其遵守适用法律及／或有管辖权的监管机构或政府机构（包括但不限于联交所、香港证监会及中国证监会）的公司或证券登记及／或其他要求。投资者同意，在审阅不时向其提供的拟纳入公开文件草案及其他与全球发售有关的营销材料中有关其及其所属公司集团的描述，并作出投资者合理要求的修改（如有）后，投资者应被视为保证该等描述在所有方面真实、准确、完整且不具误导性，并将及时以书面通知本公司、

联席保荐人及保荐人-整体协调人任何该等描述的变更，以及向其提供相关意见、更新信息及／或支持文件。

6.4 投资者明白，第 6.1 及 6.2 条所载的声明、保证、承诺、确认、协议及承认可能须根据香港法律、美国证券法及其他法律作出。投资者承认，本公司、保荐人-整体协调人、联席保荐人、包销商、资本市场中介人及彼等各自的附属公司、代理、联属人士、高级职员、董事、监事、雇员、顾问及其他人士将依赖投资者所作保证、承诺、协议、确认、声明及承认的真实性、完整性及准确性；投资者同意，如任何该等保证、承诺、协议、确认、声明及承认在任何方面不再准确或完整，或变得具误导性，其将及时以书面通知本公司、保荐人-整体协调人及联席保荐人，届时本公司、联席保荐人及保荐人-整体协调人有权终止本协议并不完成本协议项下拟进行的交易。

6.5 投资者同意并承诺，应要求就本公司、保荐人-整体协调人、联席保荐人、全球发售的资本市场中介人及包销商（各自代表其本身及以信托方式代表其各自的联属人士、任何在证券法定义下控制其的人士，以及其各自的高级职员、董事、监事、雇员、员工、联系人、合伙人、代理人及代表）（下文统称「**受弥偿方**」）因投资者或投资者全资附属公司（如相关股份由该投资者全资附属公司持有）或其各自高级职员、董事、监事、雇员、员工、联属人士、代理人、代表、联系人或合伙人的任何原因（包括违反或被指称违反本协议，或任何作为或不作为或被指称的作为或不作为）而就认购投资者股份、投资者股份、本协议或本协议项下拟进行的任何交易招致的任何及所有损失、成本、开支、申索、费用、诉讼、责任、法律程序或损害（以下合称“损失”），以及受弥偿方因任何该等申索、诉讼或法律程序或就其提出异议或抗辩而可能蒙受或招致的任何及所有损失、成本、开支、申索、费用、诉讼、责任、法律程序或损害，向受弥偿方作出按税后基准厘定的充分及有效弥偿，确保其免受损害，惟该等损失并非直接由受偿方的重大疏忽、故意违约或欺诈所导致者，且该等事实须经有管辖权的法院或正式组成的仲裁庭（视情况而定）作出终局司法裁定。第 6.5 条的规定在任何情况下均于本协议终止后继续有效。

6.6 投资者根据第 6.1、6.2、6.3、6.4 及 6.5 条作出的各项协议、声明、保证、承诺、确认及承认（视情况而定）应解释为独立的协议、声明、保证、承诺、确认及承认，并应被视为在上市日重复作出。

6.7 本公司声明、保证及承诺：

(a) 其已根据其成立地法律注册成立并有效存续；

(b) 其具有签署本协议及履行本协议项下义务所需的全部权力、权限及能力，并已采取签署本协议及履行本协议项下义务所需的所有行动；本协议经签署后将构成其合法、有效及具有约束力的义务。

(c) 在全数支付总投资额及相关经纪费和征费并遵守第 5.1 条所载禁售期的前提下，投资者股份于根据第 4.3 条交付投资者时将已缴足股款、可自由转让且不附带任何期权、留置权、押记、抵押、质押、申索、衡平权益、产权负担及其他第三方权利，并与当时已发行及将在联交所上市的 H 股享有同等地位；

(d) 本公司及其控股股东（定义见上市规则）、本集团任何成员及彼等各自的联属人士、董事、监事、高级职员、雇员及代理均未与投资者或其各自的联属人士、董事、监事、高级职员、雇员及代理订立任何与上市规则（包括指南第 4.15 章或监管机构不时发布的任何指引）不一致的协议或安排，包括任何附函；及

(e) 除本协议规定者外，本公司或本集团任何成员及彼等各自的联属人士、董事、监事、高级职员、雇员及代理均未与任何政府机构或第三方订立有关投资者股份的任何安排、协议或承诺。

6.8 本公司承认、确认及同意，投资者将依赖国际发售通函所载的信息，且投资者就国际发售通函享有与国际发售中购买 H 股的其他投资者相同的权利。

7. 终止

7.1 本协议可在以下情况下终止：

(a) 根据第 3.2、4.4、4.5 或 6.4 条终止；

(b) 如投资者或投资者全资附属公司（就根据上文第 2.2 条转让投资者股份而言）在国际发售完成日或之前严重违反本协议，包括严重违反投资者在本协议项下作出的协议、声明、保证、承诺、确认及承认，则本公司、或保荐人-整体协调人及联席保荐人可单方面终止本协议（不论本协议有任何相反规定）；或

(c) 经本协议所有各方书面同意终止。

7.2 受第 7.3 条规限，如本协议根据第 7.1 条终止，各方将不受继续履行其在本协议项下义务的约束（第 9.1 条所载的保密义务除外），各方在本协议项下的权利及责任（第 11 条所载的权利除外）将终止，且任何一方均不得向任何其他方提出申索；惟不影响任何一方在该终止时或之前就本协议条款对其他方已产生的权利或责任。尽管完成及本协议所提述或拟进行的事项及安排已经落实或本协议已经终止，投资者在本协议中作出的弥偿仍将继续有效并具有十足效力及作用。

7.3 尽管有上述规定，第 6.5、8.1、8.2 及第 9 至 13 条在任何情况下均应在本协议终止后继续有效，且投资者在本协议项下作出的弥偿即使本协议终止仍继续有效。

8. 公告及机密性

8.1 除本协议另有规定外，未经其他方事先书面同意，任何一方不得披露有关本协议、本协议所拟交易或涉及本公司、保荐人-整体协调人、联席保荐人及投资者的任何其他安排的任何信息。尽管有上述规定，本协议可：

(a) 由任何一方向联交所、香港证监会、中国证监会及／或本公司、保荐人-整体协调人及／或联席保荐人所受其管辖的其他监管机构或政府机构披露；投资者的背景以及本公司与投资者之间的关系可载入本公司发布或代表其发布的公开文件，以及本公司、保荐人-整体协调人及／或联席保荐人就全球发售可能发布或代表其发布的营销及路演材料及其他公告；

(b) 由任何一方根据「须知」原则向各方的法律及财务顾问、核数师及其他顾问，以及其联属人士、联系人、董事、监事、高级职员、相关雇员、代表及代理披露，惟该方应：(i)促使其法律及财务顾问、核数师及其他顾问，以及其联属人士、联系人、董事、监事、高级职员、相关雇员、代表及代理知悉并遵守本协议所载的所有保密义务；及(ii)对其法律及财务顾问、核数师及其他顾问，以及其联属人士、联系人、董事、监事、高级职员、相关雇员、代表及代理违反该等保密义务承担责任；及

(c) 由任何一方根据任何适用法律、对该方具有管辖权的任何政府机构或机关（包括联交所、香港证监会及中国证监会）的要求、证券交易所规则，或任何具有管辖权的政府机构的有约束力的判决、命令或要求另行披露，包括根据《公司（清盘及杂项条文）条例》及上市规则将本协议作为重大合约提交香港公司注册处登记，并将本协议作为展示文件提供；

8.2 投资者不得就本协议或其任何附属事项作出其他提述或披露，除非投资者已事先咨询本公司、保荐人-整体协调人及联席保荐人，并就该披露的原则、形式及内容取得其事先书面同意。

8.3 投资者同意，就编制第 9.1 条所述任何公告或披露文件，提供合理所需的全部协助，并向本公司、联席保荐人或保荐人-整体协调人提供其要求的所有信息，或根据联交所或任何其他政府机构的要求提供与投资者或其认购投资者股份有关的资料，以配合 H 股拟上市事宜。

8.4 本公司应尽合理努力，在公开文件发布前向投资者提供其中任何与本协议、本公司与投资者之间的关系以及投资者一般背景信息有关的声明，以供其审阅。投资者应与本公司、保荐人-整体协调人及联席保荐人合作，确保公开文件中对其的所有提述真实、完整、准确且不具误导性，公开文件没有遗漏与其有关的任何重大信息，并应及时向本公司、保荐人-整体协调人及联席保荐人及彼等各自的顾问提供任何意见或验证文件。

8.5 投资者承诺及时就编制第 9.1 条所述必须作出的披露提供合理所需的全部协助，包括提供本公司、保荐人-整体协调人或联席保荐人合理要求的与其、其拥有权（包括最终实益拥有权）、其与本公司的关系及／或本协

议所述事项有关的进一步信息及／或支持文件，以：(i)在本协议日期后更新公开文件中对投资者的描述并核实该等提述；及(ii)使本公司、联席保荐人及／或保荐人-整体协调人能够遵守有管辖权的监管机构（包括但不限于联交所、香港证监会及中国证监会）的适用公司或证券登记及／或其他要求。

9. 通知

9.1 根据本协议交付的所有通知应采用书面形式，以英文或中文书写，并应按照第 10.2 条规定的方式送达以下地址：

若发送至本公司，则发送至：

地址：	深圳市光明区凤凰街道东坑社区光源三路 158 号景旺电子大厦
电邮：	kw@kinwong.com
收件人：	黄恬先生

若发送至投资者，则发送至：

地址：	香港新界屯門海榮路 22 號屯門中央廣場 23 樓 2316 室
电邮：	william@masone.com
传真：	(852)26873257
收件人：	郑志伟

若发送至中信证券，则发送至：

地址：	香港金钟道 88 号太古广场一期 18 楼
电邮：	project_kw@clsa.com
传真：	N/A
收件人：	Project KW Deal Team

若发送至美林，则发送至：

地址：	香港中环皇后大道中 2 号长江集团中心 55 楼
电邮：	dg.project_kw@bofa.com
传真：	N/A
收件人：	Project KW

若发送至国联，则发送至：

地址：	香港上环德辅道中 189 号李宝椿大厦 21 楼 2103-4 室
电邮：	projectkw@giccasia.com
传真：	28389833
收件人：	Head of IBD

若发送至中信里昂，则发送至：

地址：	香港金钟道 88 号太古广场一期 18 楼
电邮：	project_kw@clsa.com
传真：	N/A
收件人：	Project KW Deal Team

若发送至国联金融，则发送至：

地址：	香港上环德辅道中 189 号李宝椿大厦 21 楼 2103-4 室
电邮：	projectkw_ecm@giccasia.com
传真：	28389833
收件人：	Head of ECM

9.2 根据本协议交付的任何通知应由专人交付或通过传真、电邮或预付邮资的邮寄方式发送。如通知由专人交付，则在交付时视为已收到；如通过传真发送，则在收到传输确认时视为已收到；如通过电邮发送，则在发送时视为已收到，前提是未收到未送达消息；如通过预付邮资的邮寄方式发送，则在没有较早收到的证据的情况下，于邮寄后 48 小时（如通过航空邮件发送，则为六日后）视为已收到。于非营业日收到的任何通知应视为在下一个营业日收到。

10. 一般事项

10.1 各方均确认并声明，本协议已获其妥为授权、签署及交付，构成其合法、有效及具有约束力的义务，并可根据本协议条款对其强制执行。除本公司为实施全球发售可能需要的同意、批准及授权外，任何一方均无需取得任何公司、股东或其他同意、批准或授权以履行其在本协议项下的义务，各方进一步确认其能够履行本协议所述义务。

10.2 本协议所规定各联席保荐人及保荐人-整体协调人的义务为个别义务（而非共同或共同及各别义务）。任何联席保荐人或保荐人-整体协调人未履行其各自义务，其他联席保荐人或保荐人-整体协调人均不承担责任，且不影响任何其他联席保荐人或保荐人-整体协调人执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，各联席保荐人及保荐人-整体协调人有权单独或与其他联席保荐人及保荐人-整体协调人共同执行其在本协议项下的任何或全部权利。

10.3 除明显错误外，本公司及保荐人-整体协调人为本协议目的就投资者股份数目、发售价及投资者根据第 4.2 条须支付的款项所作的善意计算及厘定，应为终局决定并具有约束力。

10.4 投资者、本公司、保荐人-整体协调人及联席保荐人应就为本协议目的或就本协议可能要求的任何第三方通知、同意及／或批准进行合作。

10.5 除非采用书面形式并由各方或其代表签署，否则对本协议的任何修改或变更均无效。为免生疑问，任何修改或变更均无需事先通知或取得并非本协议一方的人士的同意。

10.6 除相关方另有书面约定外，各方应自行承担其因本协议产生的法律及专业费用、成本及开支；但就本协议拟进行的任何交易产生的印花税，应由相关转让人／卖方及相关受让人／买方平均承担。

10.7 时间为本协议的要素，但本协议所述任何时间、日期或期间均可由各方书面协议延长。

10.8 尽管可根据第 4 条完成，本协议的所有条文在其能够履行或遵守的范围内应继续具有十足效力及作用，但有关已经履行的事项及经各方书面同意终止的事项除外。

10.9 除投资者订立的保密协议外，本协议构成各方就投资者投资本公司的完整协议及谅解。本协议取代先前就本协议标的事项作出的所有承诺、保证、担保、声明、通讯、谅解及协议（不论书面或口头）。

10.10 在本第 11.11 条另有规定的范围内，并非本协议一方的人士无权根据《合约（第三者权利）条例》强制执行本协议的任何条款，但不影响第三方在《合约（第三者权利）条例》以外拥有或可获得的任何权利或救济：

(a) 受弥偿方可强制执行及依赖第 6.5 条，犹如其为本协议一方。

(b) 本协议可予终止或撤销，且任何条款均可予修改、变更或豁免，而无需第 11.11(a)分条所述人士同意。

10.11 保荐人-整体协调人及联席保荐人有权且特此获授权按其认为适当的方式及条款，将其任何相关权利、职责、权力及酌情权转授予其任何一名或多名联属人士（不论有无正式手续，且无需事先向本公司、投资者发出有关转授的通知）。尽管有任何该等转授，该保荐人-整体协调人或联席保荐人仍应个别而非共同或共同及各别地对其根据本分条向其转授相关权利、职责、权力及／或酌情权的任何联属人士的所有作为及不作为负责。

10.12 一方延迟或未能行使或执行（全部或部分）本协议或法律规定的任何权利，不得视为解除、放弃或以任何方式限制该方进一步行使或执行该权利或任何其他权利的能力；对任何该等权利或救济的单次或部分行使不得妨碍其任何其他或进一步行使，亦不得妨碍任何其他权利或救济的行使。本协议规定的权利、权力及救济可予累积，并不排除法律或其他方式规定的任何权利、权力及救济。对违反本协议任何条文的豁免均无效，亦不得默示，除非该豁免以书面作出并由据称被豁免所针对的一方签署。

10.13 如本协议任何条文在任何时间根据任何司法权区的法律在任何方面成为非法、无效或不可执行，则不影响或损害：

(a) 本协议任何其他条文在该司法权区的合法性、有效性或可执行性；或

(b) 本协议该等条文或任何其他条文在任何其他司法权区的合法性、有效性或可执行性。

10.14 本协议对各方及其各自的继承人、遗嘱执行人、遗产管理人、继任人及获准受让人具有约束力并仅为其利益而生效，其他人士不得根据本协议或因本协议取得或拥有任何权利。除为内部重组或改组外，任何一方不得出让或转让本协议项下全部或任何利益、权益或权利。本协议项下义务不可转让。

10.15 在不损害其他方就其遭受的所有损失及损害向投资者提出申索的所有权利的前提下，如投资者在上市日或之前违反任何声明及保证，则本公司、保荐人-整体协调人及联席保荐人应（不论本协议有任何相反规定）有权撤销本协议，且各方在本协议项下的所有义务应立即终止。

10.16 各方向其他方承诺，其将签署及履行并促使签署及履行使本协议条文生效所需的其他文件及行动。

10.17 承认美国特别处置机制：

(a) 倘任何属受涵盖实体的一方受到美国特别处置机制项下的程序规限，则该方转让本协议以及本协议项下或根据本协议产生的任何权益及义务，其效力应等同于假设本协议及任何该等权益及义务受美利坚合众国或其任何一州的法律管辖的情况下，根据美国特别处置机制所能达到的转让效力。

(b) 倘任何属受涵盖实体的一方或该方的 BHC 法案联属人士受到美国特别处置机制项下的程序规限，则根据本协议可针对该方行使的违约权利，仅可在假设本协议受美国或其任何一州的法律管辖的情况下，根据美国特别处置机制可行使的该等违约权利的范围内行使。

(c) 本条中使用的术语定义如下：

(i) 「BHC 法案联属人士」具有《美国法典》第 12 编第 1841(k)条赋予「联属人士」一词的含义，并应据此予以解释；

(ii) 「受涵盖实体」指以下任何一者：

(A) 《美国联邦法规汇编》第 12 编第 252.82(b)条中定义并据其解释的「受涵盖实体」；

(B) 《美国联邦法规汇编》第 12 编第 47.3(b)条中定义并据其解释的「受涵盖银行」；或

(C) 《美国联邦法规汇编》第 12 编第 382.2(b)条中定义并据其解释的「受涵盖金融服务机构」。

(iii) 「违约权利」具有《美国联邦法规汇编》第 12 编第 252.81 条、第 47.2 条或第 382.1 条（以适用者为准）赋予该术语的含义，并应据此予以解释；及

(iv) 「美国特别处置机制」指(i)《联邦存款保险法》及据此颁布的规例；及(ii)《多德-弗兰克华尔街改革和消费者保护法》第二编及据此颁布的规例。

11. 管辖法律及司法权区

11.1 本协议及各方之间的关系受香港法律管辖并按香港法律解释。

11.2 因本协议或其违约、终止或无效而产生或与之相关的任何争议、争端、分歧或申索（「**争议**」）应提交香港国际仲裁中心，并由香港国际仲裁中心根据提交仲裁申请时有效的香港国际仲裁中心机构仲裁规则进行仲裁。仲裁地为香港，仲裁程序的管辖法律为香港法律。仲裁员应为三(3)名，仲裁程序采用英文。仲裁庭的决定及裁决为终局决定及裁决，对各方具有约束力，并可提交任何具有管辖权的法院强制执行。各方特此不可撤销及无条件地放弃向任何司法机构提出任何形式的上诉、复审及求助的任何及所有权利，只要该等放弃可有效作出。尽管有上述规定，各方有权在仲裁庭组成前向具有管辖权的法院寻求临时禁制令或其他临时救济。在不损害国家法院管辖范围内可能提供的临时救济的前提下，仲裁庭有充分权力向各方授予临时救济，或命令各方请求法院修改或撤销该法院发出的任何临时或初步救济，并就任何一方未遵守仲裁庭命令所造成的损害作出赔偿。

12. 豁免权

12.1 倘在任何司法权区的任何程序（包括仲裁程序）中，投资者享有或可为其自身或其资产、财产或收益主张任何豁免（基于主权地位、皇室身份），包括免受任何行动、诉讼、程序或其他法律程序（包括仲裁程序）、免受抵销或反诉、免受任何法院管辖、免受法律文书送达、免受扣押财产或执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）的支持措施，或免受为提供救济或强制执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）而采取的其他行动、诉讼或程序，或如任何该等程序可将任何该等豁免归于其自身或其资产、财产或收益（不论是否主张），投资者特此不可撤销及无条件地放弃并同意不就任何该等程序主张或要求任何该等豁免。

13. 副本

13.1 本协议可以签署任何数目的副本，并由各方在单独的副本上签署。每一份副本均为正本，但所有副本共同构成同一份文书。通过电邮附件

（PDF）或传真方式交付本协议已签署的副本签字页，应为有效的交付方式。

兹见证，各方已由其妥为获授权的签字人于文首所示日期签署本协议。

FOR AND ON BEHALF OF

为及代表

SHENZHEN KINWONG ELECTRONIC CO., LTD.

深圳市景旺电子股份有限公司

刘绍柏

____

Name: Liu Shaobai

姓名：刘绍柏

Title: Non-executive Director

职衔：非执行董事

为及代表

香港麦逊电子有限公司

姓名：杨朝辉

职衔：执行董事

为及代表

中信證券（香港）有限公司

姓名：Erica Law

职衔：董事

为及代表

Merrill Lynch (Asia Pacific) Limited

姓名：Meng Gao

职衔：董事总经理

为及代表

国联证券国际资本市场有限公司

姓名：YEE Pui Fonk, Janet

职衔：董事总经理

为及代表

中信里昂證券有限公司

姓名：Li Li

职衔：董事总经理

为及代表

国联证券国际金融有限公司

姓名：DU Yuxi

职衔：董事总经理

[基石投资协议签字页]

附表 1

投资者股份

投资者股份数目

投资者股份数目应等于(1)港元等值美元 50,000,000（按招股章程披露的港元兑美元收盘汇率计算）（不包括投资者就投资者股份支付的经纪费及征费）除以(2)发售价，所得数目向下取整至最接近的完整买卖单位 100 股 H 股。

根据上市规则第 18 号应用指引第 4.2 段、指南第 4.14 章及联交所授予的豁免（如有），如香港公开发售出现超额认购，投资者根据本协议将认购的投资者股份数目可能受国际发售与香港公开发售之间发售股份重新分配的影响。如香港公开发售中的发售股份总需求量属于本公司最终招股章程「全球发售的架构—香港公开发售—重新分配」一节所载的情况，则投资者股份数目可按比例扣减，以满足香港公开发售中的公众需求。此外，联席保荐人、保荐人-整体协调人及本公司可凭其唯一及绝对酌情权调整投资者股份数目的分配，以满足：(i)上市规则第 8.08(3)条，即上市日公众持有的 H 股中不超过 50%可由本公司三名最大公众股东实益拥有；(ii)上市规则第 19A.13A 条所规定或联交所另行批准的最低公众持股量；(iii)上市规则第 19A.13C 条所规定的最低自由流通量；或(iv)上市规则第 18 号应用指引第 3.2 段的规定。此外，联席保荐人、保荐人-整体协调人及本公司可凭其唯一及绝对酌情权调整投资者股份数目，以遵守上市规则附录 F1（权益证券配售指引）。

附表 2

投资者详情

投资者

注册成立地点：香港

公司注册证书编号：3054954

商业登记号码：73054951-000-06-25-A

主要活动：电子产品的开发及销售，进出口业务，投资

股东及持有的权益：深圳麦逊电子有限公司, 100%

注册成立地点：	香港
公司注册证书编号：	3054954
商业登记号码：	73054951-000-06-25-A
LEI 编号：	N/A
营业地址、电话号码及联系人：	香港新界屯門海榮路 22 號屯門中央廣場 23 樓 2316 室（电邮：william@masone.com；收件人：郑志伟）
主要活动：	电子产品的开发及销售，进出口业务，投资
最终控股股东：	深圳市大族数控科技股份有限公司
最终控股股东的注册成立地点：	深圳市宝安区福海街道和平社区重庆路 12 号大族激光智造中心 3 栋厂房 101、3 栋 1 楼、3 栋 2 楼、3 栋 4 楼、3 栋 7 楼、4 栋 1 楼、4 栋 4 楼
最终控股股东的商业登记号码及 LEI 编号：	914403007362935988
最终控股股东的主要活动：	PCB 专用加工设备的生产、研发及销售
股东及持有的权益：	大族激光科技产业集团股份有限公司，72.77%
待插入招股章程的投资者描述：	香港麦逊电子有限公司（香港麦逊）为一家于 2021 年根据香港法例注册成立的有限公司，主要

	从事 PCB 检测类设备及其零部件的销售业务。香港麦逊为深圳市大族数控科技股份有限公司（大族数控，一家于深圳证券交易所（股票代码：301200）及联交所（股票代码：3200）上市的公司）的全资子公司。大族数控聚焦 AI 算力场景，深度绑定行业龙头客户，主营业务为 PCB 及先进封装专用设备的研发、生产和销售，产品涵盖压合、钻孔、曝光、成型、检测等关键工序，为不同细分场景客户提供差异化的一站式工序解决方案，是全球 PCB 专用设备领域的最大供应商。
相关投资者类别（按规定列入联交所 FINI 承配人名单模板或按规定由 FINI 界面就承配人进行披露[1]	基石投资者

[1] 包括所有相关投资者类别：（i）公司的现任或前任雇员；（ii）公司的客户；（iii）公司的供应商；（iv）酌情管理投资组合（定义见《上市规则》附录 F）；（v）酌情信托；（vi）中国政府机构（定义见《上市规则》）；（vii）关连客户（定义见《上市规则》附录 F1）；（viii）现有股东、董事或紧密联系人（定义见《上市规则》第一章）；（ix）保荐人或紧密联系人；（x）承销商及／或分销商或其紧密联系人；或（xi）非香港证监会认可基金。

CORNERSTONE INVESTMENT AGREEMENT

17 SEPTEMBER 2026

SHENZHEN KINWONG ELECTRONIC CO., LTD.
(深圳市景旺電子股份有限公司)

AND

CAMBRIDGE INDUSTRIES GROUP TELECOMMUNICATION LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

MERRILL LYNCH (ASIA PACIFIC) LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

AND

CLSA LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

TABLE OF CONTENTS

Clause **Page**

THIS AGREEMENT (this "**Agreement**") is made on 17 September 2026

AMONG:

1. **Shenzhen Kinwong Electronic Co., Ltd. (深圳市景旺電子股份有限公司)**, a joint stock company established under the laws of the PRC with limited liability, whose registered office is at 166 Tiegang Shuiku Road, Xixiang Subdistrict, Bao'an District, Shenzhen, PRC (the "**Company**");

2. **Cambridge Industries Group Telecommunication Limited**, a company incorporated in Hong Kong whose registered office is at Units 903A-905, 9/F, 8 Observatory Road, Tsim Sha Tsui, KL, Hong Kong (the "**Investor**");

3. **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**"); and

4. **Merrill Lynch (Asia Pacific) Limited** of 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong ("**BofA**").

5. **Guolian Securities International Capital Market Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSICM**")

   (CITICS, BofA and GSICM, together the "**Joint Sponsors**" and each a "**Joint Sponsor**")

6. **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**")

7. **Guolian Securities International Capital Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSIC**")

   (CLSA, BofA and GSIC, together the "**Sponsor-OCs**" or each a "**Sponsor-OC**")

WHEREAS:

(A) The Company has made an application for the listing of its H Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

   (i) a public offering by the Company for subscription of 7,294,500 Offer Shares (subject to reallocation as described in the Prospectus) by the public in Hong Kong (the "**Hong Kong Public Offering**"); and

   (ii) a conditional placing of 65,649,800 Offer Shares (subject to reallocation as described in the Prospectus) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) CITICS, BofA and GSICM are acting as the Joint Sponsors of the Global Offering, and CLSA, BofA and GSIC are acting as the Sponsor-OCs of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

(D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Sponsor-OCs and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Relevant Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

"**AFRC**" means The Accounting and Financial Reporting Council of Hong Kong;

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

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

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

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

"**business day**" means any day (other than Saturday, 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;

"**CMI(s)**" means capital market intermediary(ies) as defined under the Code of Conduct for bookbuilding and placing activities in equity capital market transactions;

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

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

"**CSRC Filing Report**" means the filing report of the Company in relation to the Global Offering, including any amendments, supplements, and/or modifications thereof, submitted to the CSRC on January 2, 2026 pursuant to Article 13 of the CSRC Filing Rules.

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

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

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

"**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 (including, without limitation, the Shanghai Stock Exchange, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**Guide**" means the Guide for New Listing Applicants published by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**H Share(s)**" means the overseas listed foreign share(s) in the ordinary share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

"**HKSCC**" means Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchange and Clearing Limited;

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

"**Investor Shares**" means the number of H Shares to be subscribed for 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 Sponsor-OCs;

"**Investor Subsidiary**" has the meaning given to it under clause 2.2;

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

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

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

"**Listing Rules**" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, the Guide, guidelines and other requirements of the Stock Exchange, each as amended or supplemented or otherwise modified 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 Offer Share (exclusive of Brokerage and Levies) at which the Offer Shares are to be offered or sold pursuant to the Global Offering;

"**Offer Shares**" 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, Macau 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 and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB**" has the meaning given to it in Recital (A);

"**QDII(s)**" means Qualified Domestic Institutional Investor(s) established under PRC law;

"**Regulation S**" means Regulation S under the Securities Act;

"**Regulators**" has the meaning given to it in clause 6.2(i);

"**Relevant Shares**" means the Investor Shares subscribed for by the Investor or the QDII 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);

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

"**Rule 144A**" means Rule 144A under the U.S. Securities Act;

"**Securities Act**" means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time;

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

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

"**Share(s)**" means the share(s) in the share capital of our Company with a nominal value of RMB1.00 each;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

"**U.S. Person**" has the meaning given to it in Regulation S under the US 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 recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a

government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date and through the Sponsor-OCs and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering;

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Sponsor-OCs and the Joint Sponsors not later than three business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary (the "**Investor Subsidiary**") of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person and not acquiring the Investor Shares for the account or benefit of any 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 Investor Subsidiary on such date to provide to the Company, the Sponsor-OCs and the Joint Sponsors written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, confirmations and acknowledgements given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such Investor Subsidiary; and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sponsor-OCs and the Joint Sponsors the due and punctual performance and observance by such Investor Subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, confirmations, acknowledgements 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 Sponsor-OCs and/or the Joint Sponsors any sum which such Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such Investor Subsidiary under this Agreement without requiring the Company, the Sponsor-OCs and/or the Joint Sponsors first to take steps against such Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such Investor Subsidiary.

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

2.4 Subject to due payment pursuant to clause 2.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange.

3. CLOSING CONDITIONS

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

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

(d) the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to the commencement of dealings in the H Shares on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date and the Closing) accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the condition under clause 3.1(f) can only be waived by the Company, the Sponsor-OCs and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sponsor-OCs and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company, and the Sponsor-OCs to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sponsor-OCs and/or the Joint Sponsors 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 agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor under this Agreement during the period until the aforementioned date under this clause.

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

4. CLOSING

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

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs) by same day value credit on the business day prior to the Listing Date in Hong Kong dollars, regardless of the time of the delivery of the Investor Shares, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.

4.3 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account on the Listing Date as may be notified by the Investor to the Sponsor-OCs in writing no later than two (2) business days prior to the Listing Date.

4.4 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sponsor-OCs and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sponsor-OCs and the Joint Sponsors shall cease and terminate (but without prejudice to any claim or right which the Company, the Sponsor-OCs and the Joint Sponsors 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 losses, costs, expenses, claims, liabilities, proceedings and/or 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.

4.5 None of the Company, the Sponsor-OCs, the Joint Sponsors and their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and each of the Company, the Joint Sponsors and the Sponsor-OCs shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including, but not limited to, acts of God, flood, epidemic, pandemic or outbreak of diseases (including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and COVID-19), declaration of a national, international, regional emergency, calamity, crisis, economic sanctions, explosion, earthquake, tsunami, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat and escalation of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, other industrial action, severe transportation disruption, earthquake and other natural disaster, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor for itself and on behalf of its Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary) agrees, covenants with and undertakes to the Company, the Sponsor-OCs and the Joint Sponsors that (a) without the prior written consent of each of the Company, the Sponsor-OCs and the Joint Sponsors, the Investor will not, and will cause its wholly-owned subsidiaries not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 Investor Subsidiary, provided that, in all cases:

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such Investor Subsidiary (including but not limited to the place of incorporation, company registration number and business registration number, its relationship with the Investor and the business of such Investor Subsidiary) and such evidence, to the satisfaction of the Company, the Joint Sponsors, the Sponsor-OCs, to prove that the prospective transferee is an

Investor Subsidiary as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) within a reasonable period prior to such transfer, such Investor Subsidiary gives a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure that such Investor Subsidiary will, be bound by the Investor's obligations under this Agreement, including the obligations and restrictions in this clause 5 imposed on the Investor, as if such Investor Subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same agreements, representations, warranties, undertakings, confirmations and acknowledgements as provided in clause 6;

(d) the Investor and such Investor Subsidiary shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such Investor Subsidiary ceases or will cease to be an Investor Subsidiary, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be an Investor Subsidiary, fully and effectively transfer the Relevant Shares it holds to the Investor or another Investor Subsidiary, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure such Investor Subsidiary will, 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 agreements, representations, warranties, undertakings, confirmations and acknowledgements hereunder, as if such Investor Subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such Investor Subsidiary is (A) a QIB or (B) (i) not a U.S. Person and not subscribing for the Relevant Shares for the account or benefit of 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 Sponsor-OCs and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Sponsor-OCs and/or the Joint Sponsors, provide reasonable evidence to the Company, the Sponsor-OCs and the Joint Sponsors showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), affiliates, associates and their respective beneficial owners shall, apply for or place an order through the book building process for the H Shares in the Global Offering (other than the Investor Shares) or make an application for the H Shares in the Hong Kong Public Offering, unless such action is previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs and in compliance with the guidance set out in Chapter 4.15 of the Guide.

5.5 The Investor and its affiliates, associates, directors, supervisors, 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 Appendix F1 to the Listing Rules and Chapter 4.15 of the Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholders of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

5.6 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of Investor Shares.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its Investor Subsidiary) unconditionally and irrevocably agrees, represents, warrants, undertakes, confirms and acknowledges to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) each of the Company, the Sponsor-OCs and the Joint Sponsors and their respective affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information as reasonably requested by the Sponsor-OCs and the Joint Sponsors and/or as is required for the purpose of facilitating the Sponsor-OCs and Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);

(c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, the SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Joint Sponsors and the Sponsor-OCs, and all such information will be accurate, true and complete in all respects and will not be misleading or deceptive;

(d) 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;

(e) the Investor acknowledges and consents that the Company, the Joint Sponsors and/or the Sponsor-OCs may submit information about the Investor's subscription of the Investor Shares or otherwise its investment in the Company pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC), and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which the Investor provides or manages;

(f) the Investor Shares will be subscribed for by the Investor through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of and is not accustomed to take instructions from any of the aforementioned persons;

(h) 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, the applicable Laws and this Agreement;

(i) the number of Investor Shares may be affected by re-allocation of Offer Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(j) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sponsor-OCs and/or the Joint Sponsors 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;

(k) neither the Company, the Sponsor-OCs, the Joint Sponsors nor any of their respective subsidiaries, affiliate, officers, agents, directors, supervisors, employees, advisors, staff, associates, partners or representatives nor any other party involved in the Global Offering takes any responsibility to any tax, legal, currency or other economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;

(l) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from or in a transaction not subject to the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(o) it understands that none of the Company, the Sponsor-OCs and the Joint Sponsors or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains an Investor Subsidiary 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;

(q) 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, it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers, agents 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(q)) 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(q)) 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 PRC or any other applicable jurisdiction relevant to such dealing;

(r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars 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 to sell or the solicitation of any offer 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 of 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);

(s) 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;

(t) the Investor has not acquired the Investor Shares as a result of, and neither the Investor, nor any of its affiliates nor any person acting on its behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the H Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made in respect of the Investor Shares;

(u) 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 Sponsor-OCs or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the 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 Investor Shares required by or on behalf of the Investor;

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

(w) none of the Sponsor-OCs, the Joint Sponsors, the CMIs, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

(x) 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;

(y) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Sponsor-OCs, the Joint Sponsors or the CMIs or the underwriters in connection with the Global Offering and none of the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, associates, affiliates, directors, supervisors, officers, employees, advisors, staff, agents, partners or representatives nor any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of the Investor Shares by the Investor or in relation to any dealings in the Investor Shares;

(z) it understands that no public market now exists for the Investor Shares, and that the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, staff, associates, partners and representatives have made no assurances that a public market will ever exist for the Investor Shares;

(aa) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;

(bb) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Sponsor-OCs, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(cc) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Offer Shares to be issued under the Global Offering; and (ii) the number of Offer Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively;

(dd) there are no other agreements in place between the Investor on one hand, and the Company, any of the Company's shareholders, the Sponsor-OCs, the Joint Sponsors and/or the CMIs on the other hand in relation to the Global Offering, other than this Agreement;

(ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made on the business day prior to the Listing Date regardless of the time of the delivery of the Investor Shares.

6.2 The Investor (for itself and on behalf of its Investor Subsidiary) further represents, warrants and undertakes to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up and no receiver has been appointed in respect of any of its undertaking, property or assets;

(b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;

(c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and 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 all its obligations under this Agreement and thus its performance of its obligations under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(e) this Agreement has been duly 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;

(f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(g) all consents, approvals, 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 are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

(h) the execution and delivery of this Agreement by the Investor, and the performance by it of this Agreement and the subscription for the Investor Shares and the consummation of the transactions contemplated herein 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 or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Sponsor-OCs and/or the Joint Sponsors, to the Shanghai Stock Exchange, the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the

"**Investor-related Information**") within the time and as requested by the Regulators. The Investor further authorizes each of the Company, the Sponsor-OCs and the Joint Sponsors or their respective affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose to such Regulators any Investor-related Information and all information relating to the transactions hereunder as such Regulators may request and/or disclose any such information in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

(j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Sponsor-OCs, the Joint Sponsors, the CMIs or the underwriters in connection with the transactions contemplated thereunder;

(l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(m) the Investor is a Professional Investor and (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person nor acquiring the Investor Shares for the account or benefit of any U.S. Person; the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(n) the Investor and its respective beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, (i) are third parties independent of the Company or any of its affiliates; (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 constitute a connected transaction or 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, supervisors, chief executives, controlling shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of them, and are not accustomed to taking and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 1C in Appendix F1 to the Listing Rules (Placing Guidelines for Equity Securities); and (vi) have no connected relationship with the Company or any of its shareholders unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(o) the Investor will use its own funds to subscribe for the Investor Shares, and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a "connected client" of any of the Sponsor-OCs, the Joint Sponsors, the bookrunner(s), the lead manager(s), the underwriters, the CMIs of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor its respective associates is a director (including as a director within the preceding 12 months of the date of this Agreement), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) the Investor will provide, upon request, the required information to be submitted to the Stock Exchange and HKSCC through FINI as well as any such information as may be required by the Stock Exchange and other Regulators, and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, SFC and such other regulatory authorities in Hong Kong as necessary and will be included in a consolidated placee list (as appropriate) which will be disclosed on FINI to the Joint Sponsors and Sponsor-OCs involved in the Global Offering;

(t) save as previously notified to the Joint Sponsors and Sponsor-OCs in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(u) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S) with respect to the distribution of the Offer Shares, except with its affiliates or with the prior written consent of the Company;

(v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time);

(w) none of the Investor, its beneficial owner(s) and/or associates (a) is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by any associates of the Company, by any connected person of the Company, by any one of the Sponsor-OCs, and the Joint Sponsors, or by any one of the CMIs or the underwriters of the Global Offering and (b) will subscribe for or purchase or participate in the subscription for or purchase of the Offer Shares under the Global Offering (other than the subscription for the Investor Shares under this Agreement) unless such action is previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs and is in compliance with the guidance set out in Chapter 4.15 of the Guide; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(x) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, supervisors, officers, employees or agents on the one hand and the Company or its controlling shareholder(s), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents on the other hand;

(y) 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;

(z) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Sponsor-OCs and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Sponsor-OCs and their respective affiliates and any information provided or to be provided by it under or in connection with this Agreement 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 or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sponsor-OCs and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Sponsor-OCs and/or the Joint Sponsors to ensure its compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators or Government Authority including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading and that it will promptly notify in writing of any changes to such description and provide comments and such updated information and/or supporting documentation to the Company, the Joint Sponsors and the Sponsor-OCs.

6.4 The Investor understands that the representations, warranties, undertakings, confirmations, agreements and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Sponsor-OCs, the Joint Sponsors, the underwriters, the CMIs and their respective subsidiaries, agents, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners and representatives and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, agreements, confirmations, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors promptly in writing if any of the warranties, undertakings, agreements, confirmations, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company, the Joint Sponsors and the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate 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 Sponsor-OCs, the Joint Sponsors and the CMIs and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement or any transaction contemplated hereunder 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 the Investor Subsidiary where any Relevant Shares are to be held by such Investor Subsidiary, or its officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all damages, costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 agreement, representation, warranty, undertaking, confirmation or acknowledgement and shall be deemed to be repeated on the Listing Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute legal, valid and binding obligations of it;

(c) subject to full payment of the Aggregate Investment Amount and the related Brokerage and Levies and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third- party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholders (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide or any guidance published by the Regulators from time to time) with the Investor or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 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 H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.4, 4.5 or 6.4;

(b) solely by the Company, or by each of the Sponsor-OCs and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor Subsidiary (in the case of transfer of Investor Shares pursuant to clause 2.2 above) (including a material breach of the agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 Subject to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 10 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clauses 6.5, 8.1, 8.2, 10-13 shall survive the termination of this Agreement in all circumstances, and the indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

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

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators or Governmental Authorities to which the Company, the Sponsor-OCs and/or the Joint Sponsors is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein; and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Sponsor-OCs and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Investor agrees to provide all assistance reasonably in connection with the preparation of any announcement or disclosure required to be made as referred to in clause 88.1 above and shall provide all information required by the Company, the Joint Sponsors or the Sponsor-OCs or requested by the Stock Exchange or any other Governmental Authority in relation to the Investor or its subscription of the Investor Shares with regard to the proposed listing of the H Shares.

8.4 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Sponsor-OCs and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Sponsor-OCs and the Joint Sponsors and their respective counsels.

8.5 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 88.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership), its relationship with the Company and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Sponsor-OCs or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Sponsor-OCs to comply with applicable companies or securities registration and/or the requests of competent Regulators, including but not limited to the Stock Exchange, the SFC and the CSRC.

9. NOTICES

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

If to the Company, to:

Address:	Kinwong Electronics Building, No.158 Guangyuan 3rd Road, Dongkeng Community, Fenghuang Street, Guangming District, Shenzhen Postal Code: 518132
Email:	kw@kinwong.com
Attention:	Mr. Huang Tian

If to the Investor, to:

Address:	5th Floor, Building 8, 2388 Chenhang Road, Minhang District, Shanghai Postal Code: 201114
Email:	project.beavers@cigtech.com
Attention:	Mr. Jin Zeqing

If to CITICS, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to BofA, to:

Address:	55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong
Email:	dg.project_kw@bofa.com
Facsimile:	N/A
Attention:	Project KW

If to GSICM, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw@giccasia.com
Facsimile:	28389833
Attention:	Head of IBD

If to CLSA, to:

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

Email: project_kw@clsa.com
Facsimile: N/A
Attention: Project KW Deal Team

If to GSIC, to:
Address: Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email: projectkw_ecm@giccasia.com
Facsimile: 28389833
Attention: Head of ECM

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

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly 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 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investors pursuant to clause 4.2 of the Agreement and for the purposes of this Agreement.

10.4 The Investor, the Company, the Sponsor-OCs and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.

10.6 This Agreement will be executed in the English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by written agreement among the Parties.

10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) 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 10.11(a).

10.12 Each of the Sponsor-OCs and the Joint Sponsors 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 Sponsor-OCs or the Joint Sponsors shall, severally but not jointly nor jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of representations and warranties made by the Investor on or before the Listing Date, the Company, the Sponsor-OCs and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

10.18 Recognition of the U.S. Special Resolution Regimes:

(a) In the event that any Party who 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 Party 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.

(c) As used herein,

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

(ii) "Covered Entity" means any of the following:

(A) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(B) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(C) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

(iii) "Default Right" has 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; and

(iv) "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.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including 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), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

为及代表

SHENZHEN KINWONG ELECTRONIC CO., LTD.

深圳市景旺电子股份有限公司

刘绍柏

____

Name: Liu Shaobai

姓名：刘绍柏

Title: Non-executive Director

职衔：非执行董事

FOR AND ON BEHALF OF:

Cambridge Industries Group Telecommunication Limited

By:

____

Name: GERALD G WONG

Title: DIRECTOR

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:

____

Name: Erica Law

Title: Director

FOR AND ON BEHALF OF:

MERRILL LYNCH (ASIA PACIFIC) LIMITED

By:

Name: Meng Gao

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

By:

Name: YEE Pui Fonk, Janet

Title: Managing Director

FOR AND ON BEHALF OF:

CLSA LIMITED

By:

Name: Li Li

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

By:

Name: DU Yuxi

Title: Managing Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 30,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares)) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares.

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

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	N/A
Business registration number:	69185087
LEI number:	N/A
Business address and telephone number and contact person	Units 903A-905, 9/F, 8 Observatory Road, Tsim Sha Tsui, KL, Hong Kong +86 18321247158 Mr. Mao Wei
Principal activities:	Trading
Ultimate controlling shareholder:	CIG SHANGHAI CO., LTD.
Place of incorporation of ultimate controlling shareholder:	People's Republic of China
Business registration number and LEI number of ultimate controlling shareholder:	9131000078585112XY
Principal activities of ultimate controlling shareholder:	CIG SHANGHAI CO., LTD. is mainly engaged in the research and development, production and sales of terminal equipment (covering telecommunication broadband, wireless networks and small cells, edge computing and industrial internet products) and high-speed optical module products in the fields of telecommunications, digital communication, enterprise networks and home networks. CIG SHANGHAI CO., LTD. and its subsidiaries are committed to providing high-quality optical communication solutions to global customers.
Shareholder and interests held:	The Investor is held as to 100% by CIG Shanghai Communication Equipment Co., Ltd.* (上海剑桥通讯设备有限公司), which is in turn held as to 100% by CIG SHANGHAI CO., LTD.

Description of the Investor for insertion in the Prospectus:	The Investor, a company incorporated in Hong Kong, is indirectly wholly-owned by CIG SHANGHAI CO., LTD. ("CIG"). CIG is a China-based company principally engaged in the research and development, production and sales of terminal equipment (including telecommunications broadband, wireless networks and small base stations, edge computing and industrial Internet products) and high-speed optical module products for telecommunications, data communications and enterprise networks. CIG has been listed on the Shanghai Stock Exchange (stock code: 603083) since November 2017, and the Hong Kong Stock Exchange (stock code: 6166) since October 2025.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees	cornerstone investor ii[1]

[1] Include all relevant investor categories: (i) existing or past employee of the issuer, (ii) customer or client of the issuer; (iii) supplier of the issuer; (iv) discretionary managed portfolio (as defined in Appendix F to the Listing Rules); (v) discretionary trust; (vi) PRC governmental body (as defined in the Listing Rules); (vii) connected client (as defined under Appendix F1 to the Listing Rules); (viii) existing shareholder, director or close associate (as defined in Chapter 1 of the Listing Rules); (ix) sponsor or close associate; (x) underwriter and/or distributor or its close associate; or (xi) non-SFC-authorised fund.

CORNERSTONE INVESTMENT AGREEMENT

17 SEPTEMBER 2026

SHENZHEN KINWONG ELECTRONIC CO., LTD.
(深圳市景旺電子股份有限公司)

AND

CLOUDALPHA CAPITAL MANAGEMENT LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

MERRILL LYNCH (ASIA PACIFIC) LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

AND

CLSA LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

TABLE OF CONTENTS

THIS AGREEMENT (this "**Agreement**") is made on 17 September 2026

AMONG:

1. **Shenzhen Kinwong Electronic Co., Ltd. (深圳市景旺電子股份有限公司)**, a joint stock company established under the laws of the PRC with limited liability, whose registered office is at 166 Tiegang Shuiku Road, Xixiang Subdistrict, Bao'an District, Shenzhen, PRC (the "**Company**");

2. **CloudAlpha Capital Management Limited**, a company incorporated in Hong Kong whose registered office is at Units 2101-3, 21/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Central, Hong Kong (the "**Investor**");

3. **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**"); and

4. **Merrill Lynch (Asia Pacific) Limited** of 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong ("**BofA**").

5. **Guolian Securities International Capital Market Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSICM**")

   (CITICS, BofA and GSICM, together the "**Joint Sponsors**" and each a "**Joint Sponsor**")

6. **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**")

7. **Guolian Securities International Capital Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSIC**")

   (CLSA, BofA and GSIC, together the "**Sponsor-OCs**" or each a "**Sponsor-OC**")

WHEREAS:

(A) The Company has made an application for the listing of its H Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

   (i) a public offering by the Company for subscription of 7,294,500 Offer Shares (subject to reallocation as described in the Prospectus) by the public in Hong Kong (the "**Hong Kong Public Offering**"); and

   (ii) a conditional placing of 65,649,800 Offer Shares (subject to reallocation as described in the Prospectus) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) CITICS, BofA and GSICM are acting as the Joint Sponsors of the Global Offering, and CLSA, BofA and GSIC are acting as the Sponsor-OCs of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

(D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Sponsor-OCs and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Relevant Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

"**AFRC**" means The Accounting and Financial Reporting Council of Hong Kong;

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

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

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

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

"**business day**" means any day (other than Saturday, 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;

"**CMI(s)**" means capital market intermediary(ies) as defined under the Code of Conduct for bookbuilding and placing activities in equity capital market transactions;

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

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

"**CSRC Filing Report**" means the filing report of the Company in relation to the Global Offering, including any amendments, supplements, and/or modifications thereof, submitted to the CSRC on January 2, 2026 pursuant to Article 13 of the CSRC Filing Rules.

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

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly:

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

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any beneficial ownership of the Relevant Shares or any interest in them or any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

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

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

"**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 (including, without limitation, the Shanghai Stock Exchange, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**Guide**" means the Guide for New Listing Applicants published by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**H Share(s)**" means the overseas listed foreign share(s) in the ordinary share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

"**HKSCC**" means Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchange and Clearing Limited

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

"**Investor Shares**" means the number of H Shares to be subscribed for 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 Sponsor-OCs;

"**Investor Subsidiary**" has the meaning given to it under clause 2.2;

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

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

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

"**Listing Rules**" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, the Guide, guidelines and other requirements of the Stock Exchange, each as amended or supplemented or otherwise modified 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 Offer Share (exclusive of Brokerage and Levies) at which the Offer Shares are to be offered or sold pursuant to the Global Offering;

"**Offer Shares**" 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, Macau 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 and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB**" has the meaning given to it in Recital (A);

"**Regulation S**" means Regulation S under the Securities Act;

"**Regulators**" has the meaning given to it in clause 6.2(i);

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

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

"**Rule 144A**" means Rule 144A under the U.S. Securities Act

"**Securities Act**" means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time;

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

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

"**Share(s)**" means the share(s) in the share capital of our Company with a nominal value of RMB1.00 each;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

"**U.S. Person**" has the meaning given to it in Regulation S under the US 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 recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a

government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date and through the Sponsor-OCs and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Sponsor-OCs and the Joint Sponsors not later than three business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary (the "**Investor Subsidiary**") of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person and not acquiring the Investor Shares for the account or benefit of any 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 Investor Subsidiary on such date to provide to the Company, the Sponsor-OCs and the Joint Sponsors written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, confirmations and acknowledgements given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such Investor Subsidiary; and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sponsor-OCs and the Joint Sponsors the due and punctual performance and observance by such Investor Subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, confirmations, acknowledgements and covenants under this Agreement; and (ii) undertakes jointly and severally 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 Sponsor-OCs and/or the Joint Sponsors any sum which such Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such Investor Subsidiary under this Agreement without requiring the Company, the Sponsor-OCs and/or the Joint Sponsors first to take steps against such Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such Investor Subsidiary.

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

2.4 Subject to due payment pursuant to clause 2.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange.

3. CLOSING CONDITIONS

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

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

(d) the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to the commencement of dealings in the H Shares on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date and the Closing) accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

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

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

4. CLOSING

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

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs) by same day value credit on the business day prior to the Listing Date in Hong Kong dollars, regardless of the time of the delivery of the Investor Shares, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.

4.3 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sponsor-OCs in writing no later than two (2) business days prior to the Listing Date.

4.4 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sponsor-OCs and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sponsor-OCs and the Joint Sponsors shall cease and terminate (but without prejudice to any claim or right which the Company, the Sponsor-OCs and the Joint Sponsors may have against the Investor arising out of their failure to comply with their respective 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 losses, costs, expenses, claims, liabilities, proceedings and/or 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.

4.5 None of the Company, the Sponsor-OCs, the Joint Sponsors and their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and each of the Company, the Joint Sponsors and the Sponsor-OCs shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including, but not limited to, acts of God, flood, epidemic, pandemic or outbreak of diseases (including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and COVID-19), declaration of a national, international, regional emergency, calamity, crisis, economic sanctions, explosion, earthquake, tsunami, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat and escalation of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, other industrial action, severe transportation disruption, earthquake and other natural disaster, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

4.6 In the event that, in the opinion of the Company, the Joint Sponsors and the Sponsor-OCs, the requirement pursuant to (i) Rule 8.08(3) of the Listing Rules, which stipulates that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules, (iv) Practice Note 18 to the Listing Rules, and/or (v) the placing guidelines under Appendix F1 to the Listing Rules, cannot be satisfied, the Joint Sponsors, Sponsor-OCs and the Company have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement pursuant to the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor for itself and on behalf of its Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary) agrees, covenants with and undertakes to the Company, the Sponsor-OCs and the Joint Sponsors that (a) without the prior written consent of each of the Company, the Sponsor-OCs and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any securities convertible into or exchangeable or exercisable for or that represent the right to receive any of the foregoing securities; (ii) allow itself to

undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce any intention to, enter into any such transaction described in (i), (ii) and (iii), and (b) in the event of a disposal (or an agreement or contract, or an announcement of an intention, for a disposal) of any Relevant Shares at any time after the Lock-up Period, the Investor will notify the Company, the Joint Sponsors and the Sponsor-OCs in writing prior to the proposed disposal and will ensure that such disposal will comply with all applicable Laws.

Subject to the above paragraph, the Company, the Sponsor-OCs and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period, the Investor shall be free to dispose of any Relevant Shares, provided that the Investor shall notify the Company, the Sponsor-OCs and the Joint Sponsors in writing prior to the disposal and shall use all reasonable endeavors to ensure that any such disposal will not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws and regulations and rules of securities exchanges of all competent jurisdictions, including but not limited to the Listing Rules, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Companies Ordinance and the SFO.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such Investor Subsidiary (including but not limited to the place of incorporation, company registration number and business registration number, its relationship with the Investor and the business of such Investor Subsidiary) and such evidence, to the satisfaction of the Company, the Joint Sponsors, the Sponsor-OCs, to prove that the prospective transferee is an Investor Subsidiary as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) within a reasonable period prior to such transfer, such Investor Subsidiary gives a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure that such Investor Subsidiary will, be bound by the Investor's obligations under this Agreement, including the obligations and restrictions in this clause 5 imposed on the Investor, as if such Investor Subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same agreements, representations, warranties, undertakings, confirmations and acknowledgements as provided in clause 6;

(d) the Investor and such Investor Subsidiary shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such Investor Subsidiary ceases or will cease to be an Investor Subsidiary , it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be an Investor Subsidiary, fully and effectively transfer the Relevant Shares it holds to the Investor or another Investor Subsidiary, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure such Investor Subsidiary will, 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 agreements, representations, warranties, undertakings, confirmations and acknowledgements hereunder, as if such Investor Subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such Investor Subsidiary is (A) a QIB or (B) (i) not a U.S. Person and not subscribing for the Relevant Shares for the account or benefit of 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 Sponsor-OCs and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor and their respective close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 and Rule 19A.13A of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Sponsor-OCs and/or the Joint Sponsors, provide reasonable evidence to the Company, the Sponsor-OCs and the Joint Sponsors showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not apply for or place an order through the book building process for the H Shares in the Global Offering (other than the Investor Shares) or make an application for the H Shares in the Hong Kong Public Offering, unless such action is previously disclosed to the Company, and the Joint Sponsors and the Sponsor-OCs and in compliance with the guidance set out in Chapter 4.15 of the Guide.

5.5 The Investor and its/their respective affiliates, associates, directors, supervisors, 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 Appendix F1 to the Listing Rules and Chapter 4.15 of the Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholders of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents. The Investor further confirms and undertakes that neither itself/themselves nor its/their respective affiliates, directors, supervisors, officers, employees or agents have entered into or will enter into such arrangements or agreements.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 Each of the Investor (for itself and on behalf of its Investor Subsidiary) jointly and severally unconditionally and irrevocably agrees, represents, warrants, undertakes, confirms and acknowledges to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) each of the Company, the Sponsor-OCs and the Joint Sponsors and their respective affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information as reasonably requested by the Sponsor-OCs and the Joint Sponsors and/or as is required for the purpose of facilitating the Sponsor-OCs and Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);

(c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, the SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Joint Sponsors and the Sponsor-OCs, and all such information will be accurate, true and complete in all respects and will not be misleading or deceptive;

(d) 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;

(e) the Investor acknowledges and consents that the Company, the Joint Sponsors and/or the Sponsor-OCs may submit information about the Investor's subscription of the Investor Shares or otherwise its investment in the Company pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC), and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which the Investor provides or manages;

(f) the Investor Shares will be subscribed for by the Investor through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of and is not accustomed to take instructions from any of the aforementioned persons;

(h) 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, the applicable Laws and this Agreement;

(i) the number of Investor Shares may be affected by re-allocation of Offer Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(j) without prejudice to the other provisions under this Agreement, the Company and the Sponsor-OCs will have absolute discretion to change or adjust;

   (a) the number of Offer Shares (including the Investor Shares) comprising the Offer Shares being offered pursuant to the Global Offering or any part thereof;

   (b) the allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering under the Global Offering or any part thereof; and

   (c) other adjustment or re-allocation of number of Offer Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws.

(k) the Joint Sponsors, Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules; or (v) the placing guidelines under Appendix F1 to the Listing Rules;

(l) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sponsor-OCs and/or the Joint Sponsors 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;

(m) neither the Company, the Sponsor-OCs, the Joint Sponsors nor any of their respective subsidiaries, affiliate, officers, agents, directors, supervisors, employees, advisors, staff, associates, partners or representatives nor any other party involved in the Global Offering takes any responsibility to any tax, legal, currency or other economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;

(n) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from or in a transaction not subject to the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(o) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(p) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(q) it understands that none of the Company, the Sponsor-OCs and the Joint Sponsors or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(r) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains an Investor Subsidiary 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;

(s) 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 without prejudice to any non-disclosure agreement it has entered into, it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers, agents 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 their respective 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(s)) 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(s)) 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 PRC or any other applicable jurisdiction relevant to such dealing;

(t) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or respective representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or respective representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by 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 respective representatives constitutes an invitation or offer to sell or the solicitation of any offer 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 their respective representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any 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 respective 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 of 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);

(u) 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;

(v) the Investor has not acquired the Investor Shares as a result of, and neither the Investor, nor any of their 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 H Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made in respect of the Investor Shares;

(w) 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 Sponsor-OCs or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor and/or their respective agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(x) in making its investment decision, each of 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 (whether prepared by the Company, the Sponsor-OCs, the Joint Sponsors or their respective directors, supervisors, officers, employees, agents, affiliates, associates, representatives, partners or advisers or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Sponsor-OCs, the Joint Sponsors and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Sponsor-OCs, the Joint Sponsors and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(y) none of the Sponsor-OCs, the Joint Sponsors, the CMIs, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

(z) each of 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;

(aa) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Sponsor-OCs, the Joint Sponsors or the CMIs or the underwriters in connection with the Global Offering and none of the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, associates, affiliates, directors, supervisors, officers, employees, advisors, staff, agents, partners or representatives nor any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of the Investor Shares by the Investor or in relation to any dealings in the Investor Shares;

(bb) it understands that no public market now exists for the Investor Shares, and that the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, staff, associates, partners and representatives have made no assurances that a public market will ever exist for the Investor Shares;

(cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;

(dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares;

(ee) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Sponsor-OCs, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or their respective subsidiaries will arise;

(ff) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Offer Shares to be issued under the Global Offering; and (ii) the number of Offer Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively;

(gg) there are no other agreements in place between the Investor on one hand, and the Company, any of the Company's shareholders, the Sponsor-OCs, the Joint Sponsors and/or the CMIs on the other hand in relation to the Global Offering, other than this Agreement and the non-disclosure agreement entered into among the Investor, the Company and any other person (if any);

(hh) each of the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made on the business day prior to the Listing Date regardless of the time of the delivery of the Investor Share.

6.2 Each of the Investor (for itself and on behalf of its Investor Subsidiary) jointly and severally further represents, warrants and undertakes to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up and no receiver has been appointed in respect of any of its undertaking, property or assets;

(b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that each of the Investor is in;

(c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and 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 all its obligations under this Agreement and thus its performance of its obligations under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of each of the Investor enforceable against them in accordance with the terms of this Agreement;

(f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(g) all consents, approvals, 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 are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

(h) the execution and delivery of this Agreement by the Investor, and the performance by each of them of this Agreement and the subscription for the Investor Shares and the consummation of the transactions contemplated herein 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 respectively or (ii) the Laws of any jurisdiction to which the Investor is respectively subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor respectively in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor respectively or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor respectively;

(i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Sponsor-OCs and/or the Joint Sponsors, to the Shanghai Stock Exchange, the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its/their respective ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its/their respective beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by the Regulators. Each of the Investor further authorizes each of the Company, the Sponsor-OCs and the Joint Sponsors or their respective affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose to such Regulators any Investor-related Information and all information relating to the transactions hereunder as such Regulators may request and/or disclose any such information in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

(j) each of the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the

Sponsor-OCs, the Joint Sponsors, the CMIs or the underwriters in connection with the transactions contemplated thereunder;

(l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(m) the Investor is a Professional Investor and (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person nor acquiring the Investor Shares for the account or benefit of any U.S. Person; the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(n) the Investor and its respective beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, (i) are third parties independent of the Company or any of its affiliates; (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 constitute a connected transaction or 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, supervisors, chief executives, controlling shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of them, and are not accustomed to taking and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 1C in Appendix F1 to the Listing Rules (Placing Guidelines for Equity Securities); and (vi) have no connected relationship with the Company or any of its shareholders unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(o) the Investor will use the funds under its management to subscribe for the Investor Shares, and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a "connected client" of any of the Sponsor-OCs, the Joint Sponsors, the bookrunner(s), the lead manager(s), the underwriters, the CMIs of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor its respective associates is a director (including as a director within the preceding 12 months of the date of this Agreement), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) The Investor will provide, upon request, the required information to be submitted to the Stock Exchange and HKSCC through FINI as well as any such information as may be required by the Stock Exchange and other Regulators, and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, SFC and such other regulatory authorities in Hong Kong as necessary and will be included in a consolidated placee list (as appropriate) which will be disclosed on FINI to the Joint Sponsors and Sponsor-OCs involved in the Global Offering;

(t) save as previously notified to the Joint Sponsors and Sponsor-OCs in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(u) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S) with respect to the distribution of the Offer Shares, except with its affiliates or with the prior written consent of the Company;

(v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and it will refrain from acting in any manner that would cause the Company, and/or the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(w) the aggregate holding (direct or indirect) of the Investor and their respective close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;

(x) none of the Investor, beneficial owner(s) and/or associates (a) is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by any associates of the Company, by any connected person of the Company, by any one of the Sponsor-OCs, and the Joint Sponsors, or by any one of the CMIs or the underwriters of the Global Offering and (b) will subscribe for or purchase or participate in the subscription for or purchase of the Offer Shares under the Global Offering (other than the subscription for the Investor Shares under this Agreement) unless such action is previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs and is in compliance with the guidance set out in Chapter 4.15 of the Guide; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(y) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, supervisors, officers, employees or agents on the one hand and the Company or its controlling shareholder(s), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents on the other hand;

(z) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(aa) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares;

6.3 Each of the Investor represents and warrants to the Company, the Sponsor-OCs and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Sponsor-OCs and their respective affiliates and any information provided or to be provided by it under or in connection with this Agreement 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 or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sponsor-OCs and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Sponsor-OCs and/or the Joint Sponsors to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators or Government Authority including the Stock Exchange, the SFC and the CSRC. 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 and the Guarantor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading and that it will promptly notify in writing of any changes to such description and provide comments and such updated information and/or supporting documentation to the Company, the Joint Sponsors and the Sponsor-OCs.

6.4 The Investor understands that the representations, warranties, undertakings, confirmations, agreements and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Sponsor-OCs, the Joint Sponsors, the underwriters, the CMIs and their respective subsidiaries, agents, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners and representatives and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, agreements, confirmations, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors promptly in writing if any of the warranties, undertakings, agreements, confirmations, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company, the Joint Sponsors and the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate 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 Sponsor-OCs, the Joint Sponsors and the CMIs and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement or any transaction contemplated hereunder 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 the Investor Subsidiary where any Relevant Shares are to be held by such Investor Subsidiary, or its respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all damages, costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 agreement, representation, warranty, undertaking, confirmation or acknowledgement and shall be deemed to be repeated on the Listing Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute legal, valid and binding obligations of it;

(c) subject to full payment of the Aggregate Investment Amount and the related Brokerage and Levies and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholders (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide or any guidance published by the Regulators from time to time) with any of the Investors, or their respective affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 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 H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.4, 4.5 or 6.4;

(b) solely by the Company, or by each of the Sponsor-OCs and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor Subsidiary (in the case of transfer of Investor Shares pursuant to clause 2.2 above) (including a material breach of the agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 Subject to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 10 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clauses 6.5, 9.1, 9.2, 10-13 shall survive the termination of this Agreement in all circumstances, and the indemnities given by each of the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

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

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators or Governmental Authorities to which the Company, the Sponsor-OCs and/or the Joint Sponsors is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein; and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Sponsor-OCs and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Investor agrees to provide all assistance reasonably in connection with the preparation of any announcement or disclosure required to be made as referred to in clause 8.1 above and shall provide all information required by the Company, the Joint Sponsors or the Sponsor-OCs or requested by the Stock Exchange or any other Governmental Authority in relation to the Investor or its subscription of the Investor Shares with regard to the proposed listing of the H Shares.

8.4 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Sponsor-OCs and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Sponsor-OCs and the Joint Sponsors and their respective counsels.

8.5 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), its relationship with the Company and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Sponsor-OCs or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Sponsor-OCs to comply with applicable companies or securities registration and/or the requests of competent Regulators, including but not limited to the Stock Exchange, the SFC and the CSRC.

9. NOTICES

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

If to the Company, to:

Address:	Kinwong Electronics Building, No.158 Guangyuan 3rd Road, Dongkeng Community, Fenghuang Street, Guangming District, Shenzhen Postal Code: 518132
Email:	kw@kinwong.com
Attention:	Mr. Huang Tian

If to the Investor, to:

Address:	Units 2101-3, 21/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Central, Hong Kong
Email:	ops@cloudalphacap.com / py@cloudalphacap.com
Attention:	Operations Team

If to CITICS, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to BofA, to:

Address:	55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong
Email:	dg.project_kw@bofa.com
Facsimile:	N/A
Attention:	Project KW

If to GSICM, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw@giccasia.com
Facsimile:	+852 2838 9833
Attention:	Head of IBD

If to CLSA, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to GSIC, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw_ecm@giccasia.com
Facsimile:	+852 2838 9833
Attention:	Head of ECM

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

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly 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 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investors pursuant to clause 4.2 of the Agreement and for the purposes of this Agreement.

10.4 The Investor, the Company, the Sponsor-OCs and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.

10.6 This Agreement will be executed in the English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by written agreement among the Parties.

10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into 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.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) 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 10.11(a).

10.12 Each of the Sponsor-OCs and the Joint Sponsors 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 Sponsor-OCs or the Joint Sponsors shall, severally but not jointly nor jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of representations and warranties made by the Investor on or before the Listing Date, the Company, the Sponsor-OCs and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

10.18 Recognition of the U.S. Special Resolution Regimes:

(a) In the event that any Party who 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 Party 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.

(c) As used herein,

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

(ii) "Covered Entity" means any of the following:

(A) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(B) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(C) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

(iii) "Default Right" has 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; and

(iv) "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.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including 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), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

为及代表

SHENZHEN KINWONG ELECTRONIC CO., LTD.

深圳市景旺电子股份有限公司

刘绍柏

____

Name: Liu Shaobai

姓名：刘绍柏

Title: Non-executive Director

职衔：非执行董事

FOR AND ON BEHALF OF:

CloudAlpha Capital Management Limited

____

Name: Yan Peide

Title: Director and Chief Operating Officer

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:

____

Name: Erica Law

Title: Director

FOR AND ON BEHALF OF:

MERRILL LYNCH (ASIA PACIFIC) LIMITED

By:

Name: Meng Gao

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

By:

Name: YEE Pui Fonk, Janet

Title: Managing Director

FOR AND ON BEHALF OF:

CLSA LIMITED

By:

Name: Li Li

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

By:

____

Name: DU Yuxi

Title: Managing Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 25,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares)) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering. If the total demand for Offer Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed “Structure of the Global Offering - The 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. Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules. Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	63314509
Business registration number:	63314509
LEI number:	254900U521DMK59Y3Q79
Business address and telephone number and contact person	Units 2101-3, 21/F Agricultural Bank of China Tower, 50 Connaught Road Central, Central, Hong Kong/ Yan Peide / +852 2487 5256
Principal activities:	Asset management
Ultimate controlling shareholder:	Yang Jin, Wang Yen Kang, Yan Peide
Place of incorporation of ultimate controlling shareholder:	Hong Kong
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	Asset management
Shareholder and interests held:	CloudAlpha Capital Management Limited is fully controlled by Yang Jin, Wang Yen Kang and Yan Peide.
Description of the Investor for insertion in the Prospectus:	CloudAlpha Capital Management Limited ("CloudAlpha Capital") was founded in 2014 and is now a global-leading hedge fund manager that focuses on investment in technologies. CloudAlpha Capital is headquartered in Hong Kong, with teams also spread across Shenzhen, Shanghai, Taipei, Hsinchu, and Tokyo. CloudAlpha Capital currently manages equity long or short hedge funds with total assets under management of approximately US$4 billion. CloudAlpha Capital is fully controlled by Yang Jin (楊晉), Wang Yen Kang (王彥康) and Yan Peide (閆沛德), all of whom are Independent Third

	Parties. CloudAlpha Capital acts as the investment manager to two funds, namely Singularity Master Fund and Singularity Winners Master Fund, managed by it on a discretionary basis. There is no single investor holding 30% or more interests in the funds.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places	cornerstone investor The managed funds are Non-SFC authorised fund[1]

[1] Include all relevant investor categories: (i) existing or past employee of the issuer, (ii) customer or client of the issuer; (iii) supplier of the issuer; (iv) discretionary managed portfolio (as defined in Appendix F to the Listing Rules); (v) discretionary trust; (vi) PRC governmental body (as defined in the Listing Rules); (vii) connected client (as defined under Appendix F1 to the Listing Rules); (viii) existing shareholder, director or close associate (as defined in Chapter 1 of the Listing Rules); (ix) sponsor or close associate; (x) underwriter and/or distributor or its close associate; or (xi) non-SFC-authorised fund.

CORNERSTONE INVESTMENT AGREEMENT

17 SEPTEMBER 2026

SHENZHEN KINWONG ELECTRONIC CO., LTD.
(深圳市景旺電子股份有限公司)

AND

E FUND MANAGEMENT CO., LTD.

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

MERRILL LYNCH (ASIA PACIFIC) LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

AND

CLSA LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

TABLE OF CONTENTS

THIS AGREEMENT (this "**Agreement**") is made on 17 September 2026

AMONG:

1. **Shenzhen Kinwong Electronic Co., Ltd. (深圳市景旺電子股份有限公司)**, a joint stock company established under the laws of the PRC with limited liability, whose registered office is at 166 Tiegang Shuiku Road, Xixiang Subdistrict, Bao'an District, Shenzhen, PRC (the "**Company**");

2. **E FUND MANAGEMENT CO., LTD.**, a company incorporated in China whose registered office is at 6/F, No. 188 Rongyue Road, Hengqin New Area, Zhuhai, Guangdong (the "**Investor**");

3. **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway Hong Kong ("**CITICS**"); and

4. **Merrill Lynch (Asia Pacific) Limited** of 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong ("**BofA**").

5. **Guolian Securities International Capital Market Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSICM**")

   (CITICS, BofA and GSICM, together the "**Joint Sponsors**" and each a "**Joint Sponsor**")

6. **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**")

7. **Guolian Securities International Capital Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSIC**")

   (CLSA, BofA and GSIC, together the "**Sponsor-OCs**" or each a "**Sponsor-OC**")

WHEREAS:

(A) The Company has made an application for the listing of its H Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

   (i) a public offering by the Company for subscription of 7,294,500 Offer Shares (subject to reallocation as described in the Prospectus) by the public in Hong Kong (the "**Hong Kong Public Offering**"); and

   (ii) a conditional placing of 65,649,800 Offer Shares (subject to reallocation as described in the Prospectus) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("QIBs") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) CITICS, BofA and GSICM are acting as the Joint Sponsors of the Global Offering, and CLSA, BofA and GSIC are acting as the Sponsor-OCs of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

(D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Sponsor-OCs and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Relevant Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

"**AFRC**" means The Accounting and Financial Reporting Council of Hong Kong;

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

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

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

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

"**business day**" means any day (other than Saturday, 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;

"**CMI(s)**" means capital market intermediary(ies) as defined under the Code of Conduct for bookbuilding and placing activities in equity capital market transactions;

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

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

"**CSRC Filing Report**" means the filing report of the Company in relation to the Global Offering, including any amendments, supplements, and/or modifications thereof, submitted to the CSRC on January 2, 2026 pursuant to Article 13 of the CSRC Filing Rules.

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

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly:

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

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any beneficial ownership of the Relevant Shares or any interest in them or any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i)and (ii) above; or

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

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

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

"**Governmental Authority**" means any governmental, 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 (including, without limitation, the Shanghai Stock Exchange, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**Guide**" means the Guide for New Listing Applicants published by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**H Share(s)**" means the overseas listed foreign share(s) in the ordinary share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

"**HKSCC**" means Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchange and Clearing Limited

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

"**Investor Shares**" means the number of H Shares to be subscribed for 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 Sponsor-OCs;

"**Investor Subsidiary**" has the meaning given to it under clause 2.2;

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

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

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

"**Listing Rules**" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, the Guide, guidelines and other requirements of the Stock Exchange, each as amended or supplemented or otherwise modified 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 Offer Share (exclusive of Brokerage and Levies) at which the Offer Shares are to be offered or sold pursuant to the Global Offering;

"**Offer Shares**" has the meaning given to it in the International Offering Circular;

"**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, Macau 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 and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB**" has the meaning given to it in Recital (A);

"**QDII(s)**" means Qualified Domestic Institutional Investor(s) established under PRC law;

"**Regulation S**" means Regulation S under the Securities Act;

"**Regulators**" has the meaning given to it in clause 6.2(i);

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

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

"**Rule 144A**" means Rule 144A under the U.S. Securities Act

"**Securities Act**" means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time;

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

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

"**Share(s)**" means the share(s) in the share capital of our Company with a nominal value of RMB1.00 each;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

"**U.S. Person**" has the meaning given to it in Regulation S under the US 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 recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date and through the Sponsor-OCs and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Sponsor-OCs and the Joint Sponsors not later than three business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary (the "**Investor Subsidiary**") of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person and not acquiring the Investor Shares for the account or benefit of any 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 Investor Subsidiary on such date to provide to the Company, the Sponsor-OCs and the Joint Sponsors written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, confirmations and acknowledgements given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such Investor Subsidiary; and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sponsor-OCs and the Joint Sponsors the due and punctual performance and observance by such Investor Subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, confirmations, acknowledgements and covenants under this Agreement; and (ii) undertakes jointly and severally 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 Sponsor-OCs and/or the Joint Sponsors any sum which such Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such Investor Subsidiary under this Agreement without requiring the Company, the Sponsor-OCs and/or the Joint Sponsors first to take steps against such Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such Investor Subsidiary.

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

2.4 Subject to due payment pursuant to clause 2.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange.

3. CLOSING CONDITIONS

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

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

(d) the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to the commencement of dealings in the H Shares on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date, the Closing, as applicable) accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the condition under clause 3.1(f) can only be waived by the Company, the Sponsor-OCs and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sponsor-OCs and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company, and the Sponsor-OCs to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sponsor-OCs and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor respectively 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 or will not be delayed or terminated, or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Sponsor-OCs or the Joint Sponsors to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Sponsor-OCs and/or the Joint Sponsors or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

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

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs) by same day value credit on the business day prior to the Listing Date in Hong Kong dollars, regardless of the time of the delivery of the Investor Shares, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.

4.3 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sponsor-OCs in writing no later than two (2) business days prior to the Listing Date.

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Sponsor-OCs, the Joint Sponsors and the Investor may agree in writing, provided that payment for the Investor Shares shall be made on the business day prior to the Listing Date 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.

4.5 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sponsor-OCs and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sponsor-OCs and the Joint Sponsors shall cease and terminate (but without prejudice to any claim or right which the Company, the Sponsor-OCs and the Joint Sponsors may have against the Investor arising out of their failure to comply with their respective obligations under this Agreement). Each of the Investor shall in any event jointly and severally 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 losses, costs, expenses, claims, liabilities, proceedings and/or 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.

4.6 None of the Company, the Sponsor-OCs, the Joint Sponsors and their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and each of the Company, the Joint Sponsors and the Sponsor-OCs shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including, but not limited to, acts of God, flood, epidemic, pandemic or outbreak of diseases (including but not limited avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and COVID-19), declaration of a national, international, regional emergency, calamity, crisis, economic sanctions, explosion, earthquake, tsunami, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat and escalation of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, other industrial action, severe transportation disruption, earthquake and other natural disaster, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

4.7 In the event that, in the opinion of the Company, the Joint Sponsors and the Sponsor-OCs, the requirement pursuant to (i) Rule 8.08(3) of the Listing Rules, which stipulates that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules, (iv) Practice Note 18 to the Listing Rules, and/or (v) the placing guidelines under Appendix F1 to the Listing Rules, cannot be satisfied, the Joint Sponsors, Sponsor-OCs and the Company have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement pursuant to the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor for itself and on behalf of its Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary) agrees, covenants with and undertakes to the Company, the Sponsor-OCs and the Joint Sponsors that (a) without the prior written consent of each of the Company, the Sponsor-OCs and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any securities convertible into or exchangeable or exercisable for or that represent the right to receive any of the foregoing securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce any intention to, enter into any such transaction described in (i), (ii) and (iii), and (b) in the event of a disposal (or an agreement or contract, or an announcement of an intention, for a disposal) of any Relevant Shares at any time after the Lock-up Period, the Investor will notify the Company, the Joint Sponsors and the Sponsor-OCs in writing prior to the proposed disposal and will ensure that such disposal will comply with all applicable Laws.

Subject to the above paragraph, the Company, the Sponsor-OCs and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period, the Investor shall be free to dispose of any Relevant Shares, provided that the Investor shall notify the Company, the Sponsor-OCs and the Joint Sponsors in writing prior to the disposal and shall use all reasonable endeavors to ensure that any such disposal will not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws and regulations and rules of securities exchanges of all competent jurisdictions, including but not limited to the Listing Rules, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Companies Ordinance and the SFO.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such Investor Subsidiary (including but not limited to the place of incorporation, company registration number and business registration number, its relationship with the Investor and the business of such Investor Subsidiary) and such evidence, to the satisfaction of the Company, the Joint Sponsors, the Sponsor-OCs, to prove that the prospective transferee is an Investor Subsidiary as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) within a reasonable period prior to such transfer, such Investor Subsidiary gives a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure that such Investor Subsidiary will, be bound by the Investor's obligations under this Agreement, including the obligations and restrictions in this clause 5 imposed on the Investor, as if such Investor Subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same agreements, representations, warranties, undertakings, confirmations and acknowledgements as provided in clause 6;

(d) the Investor and such Investor Subsidiary shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such Investor Subsidiary ceases or will cease to be an Investor Subsidiary , it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be an Investor Subsidiary, fully and effectively transfer the Relevant Shares it holds to the Investor or another Investor Subsidiary, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure such Investor Subsidiary will, 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 agreements, representations, warranties, undertakings, confirmations and acknowledgements hereunder, as if such Investor Subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such Investor Subsidiary is (A) a QIB or (B) (i) not a U.S. Person and not subscribing for the Relevant Shares for the account or benefit of 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 Sponsor-OCs and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor and their respective close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 and Rule 19A.13A of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is using fund of its managed funds, and to, upon reasonable request by the Company, the Sponsor-OCs and/or the Joint Sponsors, provide reasonable evidence to the Company, the Sponsor-OCs and the Joint Sponsors showing that the Investor's holding of the Company's share capital is through its managed funds. The Investor shall not apply for or place an order through the book building process for the H Shares in the Global Offering (other than the Investor Shares) or make an application for the H Shares in the Hong Kong Public Offering, unless such action is previously disclosed to the Company, and the Joint Sponsors and the Sponsor-OCs and in compliance with the guidance set out in Chapter 4.15 of the Guide.

5.5 The Investor and its/their respective affiliates, associates, directors, supervisors, 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 Appendix F1 to the Listing Rules and Chapter 4.15 of the Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholders of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents. The Investor further confirms and undertakes that neither itself/themselves nor its/their respective affiliates, directors, supervisors, officers, employees or agents have entered into or will enter into such arrangements or agreements.

5.6 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of Investor Shares.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 Each of the Investor (for itself and on behalf of its Investor Subsidiary) jointly and severally unconditionally and irrevocably agrees, represents, warrants, undertakes, confirms and acknowledges to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) each of the Company, the Sponsor-OCs and the Joint Sponsors and their respective affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information as reasonably requested by the Sponsor-OCs and the Joint Sponsors and/or as is required for the purpose of facilitating the Sponsor-OCs and Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);

(c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, the SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Joint Sponsors and the Sponsor-OCs, and all such information will be accurate, true and complete in all respects and will not be misleading or deceptive;

(d) 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;

(e) the Investor acknowledges and consents that the Company, the Joint Sponsors and/or the Sponsor-OCs may submit information about the Investor's subscription of the Investor Shares or otherwise its investment in the Company pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC), and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which the Investor provides or manages;

(f) the Investor Shares will be subscribed for by the Investor through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(g) save as previously notified to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of and is not accustomed to take instructions from any of the aforementioned persons;

(h) 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, the applicable Laws and this Agreement;

(i) the number of Investor Shares may be affected by re-allocation of Offer Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(j) without prejudice to the other provisions under this Agreement, the Company and the Sponsor-OCs will have absolute discretion to change or adjust;

(a) the number of Offer Shares (including the Investor Shares) comprising the Offer Shares being offered pursuant to the Global Offering or any part thereof;

(b) the allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering under the Global Offering or any part thereof; and

(c) other adjustment or re-allocation of number of Offer Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws.

(k) the Joint Sponsors, Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules; or (v) the placing guidelines under Appendix F1 to the Listing Rules;

(l) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sponsor-OCs and/or the Joint Sponsors 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;

(m) neither the Company, the Sponsor-OCs, the Joint Sponsors nor any of their respective subsidiaries, affiliate, officers, agents, directors, supervisors, employees, advisors, staff, associates, partners or representatives nor any other party involved in the Global Offering takes any responsibility to any tax, legal, currency or other economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;

(n) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from or in a transaction not subject to the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(o) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(p) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(q) it understands that none of the Company, the Sponsor-OCs and the Joint Sponsors or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(r) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains an Investor Subsidiary 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;

(s) 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 without prejudice to any non-disclosure agreement it has entered into, it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers, agents 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 their respective 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(s)) 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(r)) 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 PRC or any other applicable jurisdiction relevant to such dealing;

(t) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its respective 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 respective representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by 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 respective representatives constitutes an invitation or offer to sell or the solicitation of any offer 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 their respective representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any 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 respective 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 of 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);

(u) 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;

(v) the Investor has not acquired the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the H Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made in respect of the Investor Shares;

(w) 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 Sponsor-OCs or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor or their respective agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(x) in making its investment decision, each of 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 (whether prepared by the Company, the Sponsor-OCs, the Joint Sponsors or their respective directors, supervisors, officers, employees, agents, affiliates, associates, representatives, partners or advisers or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Sponsor-OCs, the Joint Sponsors and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Sponsor-OCs, the Joint Sponsors and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(y) none of the Sponsor-OCs, the Joint Sponsors, the CMIs, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

(z) each of 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;

(aa) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Sponsor-OCs, the Joint Sponsors or the CMIs or the underwriters in connection with the Global Offering and none of the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, associates, affiliates, directors, supervisors, officers, employees, advisors, staff, agents, partners or representatives nor any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of the Investor Shares by the Investor or in relation to any dealings in the Investor Shares;

(bb) it understands that no public market now exists for the Investor Shares, and that the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, staff, associates, partners and representatives have made no assurances that a public market will ever exist for the Investor Shares;

(cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;

(dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares;

(ee) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Sponsor-OCs, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or their respective subsidiaries will arise;

(ff) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Offer Shares to be issued under the Global Offering; and (ii) the number of Offer Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively;

(gg) there are no other agreements in place between the Investor on one hand, and the Company, any of the Company’s shareholders, the Sponsor-OCs, the Joint Sponsors and/or the CMIs on the other hand in relation to the Global Offering, other than this Agreement and the non-disclosure agreement entered into among the Investor, the Company and any other person (if any);

(hh) each of the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made on the business day prior to the Listing Date regardless of the time of the delivery of the Investor Shares.

6.2 Each of the Investor (for itself and on behalf of its Investor Subsidiary) jointly and severally further represents, warrants and undertakes to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up and no receiver has been appointed in respect of any of its undertaking, property or assets;

(b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that each of the Investor is in;

(c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and 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 all its obligations under this Agreement and thus its performance of its obligations under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of each of the Investor enforceable against them in accordance with the terms of this Agreement;

(f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(g) all consents, approvals, 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 are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the

Company, the Sponsor-OCs and the Joint Sponsors in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

(h) the execution and delivery of this Agreement by the Investor, and the performance by each of them of this Agreement and the subscription for the Investor Shares and the consummation of the transactions contemplated herein 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 respectively or (ii) the Laws of any jurisdiction to which the Investor is respectively subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor respectively in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor respectively or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor respectively;

(i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Sponsor-OCs and/or the Joint Sponsors, to the Shanghai Stock Exchange, the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its/their respective ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its/their respective beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by the Regulators. Each of the Investor further authorizes each of the Company, the Sponsor-OCs and the Joint Sponsors or their respective affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose to such Regulators any Investor-related Information and all information relating to the transactions hereunder as such Regulators may request and/or disclose any such information in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

(j) each of the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Sponsor-OCs, the Joint Sponsors, the CMIs or the underwriters in connection with the transactions contemplated thereunder;

(l) it is subscribing for the Investor Shares as fund manager for its managed funds and for investment purposes without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(m) the Investor is a Professional Investor and (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person nor acquiring the Investor Shares for the account or benefit of any U.S. Person; the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(n) the Investor and its respective beneficial owner(s) and/or associates, (i) are third parties independent of the Company or any of its affiliates; (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 constitute a connected transaction or 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, supervisors, chief executives, controlling shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of them, and are not accustomed to taking and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 1C in Appendix F1 to the Listing Rules (Placing Guidelines for Equity Securities);

and (vi) have no connected relationship with the Company or any of its shareholders unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(o) the Investor will use the funds under its own management to subscribe for the Investor Shares, and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;

(p) to the best of its knowledge, each of the Investor, its beneficial owner(s) and/or associates, , is not a "connected client" of any of the Sponsor-OCs, the Joint Sponsors, the bookrunner(s), the lead manager(s), the underwriters, the CMIs of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is managed by an exchange participant (as defined in the Listing Rules) or a member of the group of which such exchange participant is a part in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor its respective associates is a director (including as a director within the preceding 12 months of the date of this Agreement), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) the Investor will provide, upon request, the required information to be submitted to the Stock Exchange and HKSCC through FINI as well as any such information as may be required by the Stock Exchange and other Regulators, and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, SFC and such other regulatory authorities in Hong Kong as necessary and will be included in a consolidated placee list (as appropriate) which will be disclosed on FINI to the Joint Sponsors and Sponsor-OCs involved in the Global Offering;

(t) save as previously notified to the Joint Sponsors and Sponsor-OCs in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor" and "discretionary managed portfolio") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules to be identified in the Company's allotment results announcement;

(u) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S) with respect to the distribution of the Offer Shares, except with its affiliates or with the prior written consent of the Company;

(v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and it will refrain from acting in any manner that would cause the Company, and/or the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(w) the aggregate holding (direct or indirect) of the Investor and its respective close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;

(x) to the best of its knowledge, none of the Investor, its beneficial owner(s) and/or associates (a) is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by any associates of the Company, by any connected person of the Company, by any one of the Sponsor-OCs, and the Joint Sponsors, or by any one of the CMIs or the underwriters of the Global Offering and (b) will subscribe for or purchase or participate in the subscription for or purchase of the Offer Shares under the Global Offering (other than the subscription for the Investor Shares under this Agreement) unless such action is previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs and is in compliance with the guidance set out in Chapter 4.15 of the Guide; save as that a wholly owned subsidiary of the Investor, E Fund Management (Hong Kong) Co., Ltd. is another cornerstone investor in connection with the Global Offering, the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(y) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, supervisors, officers, employees or agents on the one hand and the Company or its controlling shareholder(s), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents on the other hand;

(z) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(aa) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 Each of the Investor represents and warrants to the Company, the Sponsor-OCs and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Sponsor-OCs and their respective affiliates and any information provided or to be provided by it under or in connection with this Agreement 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 or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sponsor-OCs and the Joint Sponsors. T/the Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Sponsor-OCs and/or the Joint Sponsors to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators or Government Authority including the Stock Exchange, the SFC and the CSRC. 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, the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading and that it will promptly notify in writing of any changes to such description and provide comments and such updated information and/or supporting documentation to the Company, the Joint Sponsors and the Sponsor-OCs.

6.4 The Investor understands that the representations, warranties, undertakings, confirmations, agreements and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Sponsor-OCs, the Joint Sponsors, the underwriters, the CMIs and their respective subsidiaries, agents, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners and representatives and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, agreements, confirmations, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors promptly in writing if any of the warranties, undertakings, agreements, confirmations representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company, the Joint Sponsors and the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate 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 Sponsor-OCs, the Joint Sponsors and the CMIs and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the

Investor Shares, the Investor Shares or this Agreement or any transaction contemplated hereunder 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 the Investor Subsidiary where any Relevant Shares are to be held by such Investor Subsidiary, or its/their respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all damages, costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 agreement, representation, warranty, undertaking, confirmation or acknowledgement and shall be deemed to be repeated on the Listing Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute legal, valid and binding obligations of it;

(c) subject to full payment of the Aggregate Investment Amount and the related Brokerage and Levies and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third- party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholders (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide or any guidance published by the Regulators from time to time) with any of the Investors or its respective affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 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 H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.6, 4.7 or 6.4;

(b) solely by the Company, or by each of the Sponsor-OCs and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor Subsidiary (in the case of transfer of Investor Shares pursuant to clause 2.2 above) (including a material breach of the agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 Subject to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 10 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clauses 6.5, 8.1, 8.2, 9-14 shall survive the termination of this Agreement in all circumstances, and the indemnities given by each of the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

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

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators or Governmental Authorities to which the Company, the Sponsor-OCs and/or the Joint Sponsors is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein; and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Sponsor-OCs and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Investor agrees to provide all assistance reasonably in connection with the preparation of any announcement or disclosure required to be made as referred to in clause 8.1 above and shall provide all information required by the Company, the Joint Sponsors or the Sponsor-OCs or requested by the Stock Exchange or any other Governmental Authority in relation to the Investor or its subscription of the Investor Shares with regard to the proposed listing of the H Shares.

8.4 The Company shall use its reasonable endeavors 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. T/the Investor shall cooperate with the Company, the Sponsor-OCs and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Sponsor-OCs and the Joint Sponsors and their respective counsels.

8.5 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), its relationship with the Company and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Sponsor-OCs or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Sponsor-OCs to comply with applicable companies or securities registration and/or the requests of competent Regulators, including but not limited to the Stock Exchange, the SFC and the CSRC.

9. NOTICES

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

If to the Company, to:

Address:	Kinwong Electronics Building, No.158 Guangyuan 3rd Road, Dongkeng Community, Fenghuang Street, Guangming District, Shenzhen Postal Code: 518132
Email:	kw@kinwong.com
Attention:	Mr. Huang Tian

If to the Investor, to:

Address:	51/F, Yuehai Financial Center, Guangzhou, China
Email:	liuchang@efunds.com.cn
Attention:	Liu Chang

If to CITICS, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to BofA, to:

Address:	55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong
Email:	dg.project_kw@bofa.com
Facsimile:	N/A
Attention:	Project KW

If to GSICM, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw@giccasia.com
Facsimile:	28389833
Attention:	Head of IBD

If to CLSA, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to GSIC, to:

Address: Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email: projectkw_ecm@giccasia.com
Facsimile: 28389833
Attention: Head of ECM

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

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly 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 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investors pursuant to clause 4.2 of the Agreement and for the purposes of this Agreement.

10.4 The Investor, the Company, the Sponsor-OCs and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.

10.6 This Agreement will be executed in the English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by written agreement among the Parties.

10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into 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.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) 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 10.11(a).

10.12 Each of the Sponsor-OCs and the Joint Sponsors 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 Sponsor-OCs or the Joint Sponsors shall, severally but not jointly nor jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of representations and warranties made by the Investor on or before the Listing Date, the Company, the Sponsor-OCs and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

10.18 Recognition of the U.S. Special Resolution Regimes:

(a) In the event that any Party who 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 Party 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.

(c) As used herein,

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

(ii) "Covered Entity" means any of the following:

(A) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(B) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(C) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

(iii) "Default Right" has 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; and

(iv) "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.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including 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), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. PROCESS AGENT

13.1 T/the Investor irrevocably appoints E Fund Management (Hong Kong) Co., Ltd. at 12/F, Nexxus Building, 41 Connaught Road, Central, 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).

13.2 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 Sponsor-OCs, and the Joint Sponsors, and to deliver to the Company, the Sponsor-OCs and the Joint Sponsors a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

14. COUNTERPARTS

14.1 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

为及代表

SHENZHEN KINWONG ELECTRONIC CO., LTD.

深圳市景旺电子股份有限公司

刘绍柏

____

Name: Liu Shaobai

姓名：刘绍柏

Title: Non-executive Director

职衔：非执行董事

FOR AND ON BEHALF OF:

E FUND MANAGEMENT CO., LTD.

By:

郭福成

____

Name: Fucheng Guo

Title: Head of Trading Department

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:

____

Name: Erica Law

Title: Director

FOR AND ON BEHALF OF:

MERRILL LYNCH (ASIA PACIFIC) LIMITED

By:

Name: Meng Gao

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

By:

Name: YEE Pui Fonk, Janet

Title: Managing Director

FOR AND ON BEHALF OF:

CLSA LIMITED

By:

Name: Li Li

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

By:

____

Name: DU Yuxi

Title: Managing Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 16,500,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate) as disclosed in the Prospectus (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering. If the total demand for Offer Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed "Structure of the Global Offering - The 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. Further, Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules. Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

<u>The Investor</u>

Place of incorporation:	6/F, No. 188 Rongyue Road, Hengqin New Area, Zhuhai, Guangdong
Certificate of incorporation number:	91440000727878666D
Business registration number:	91440000727878666D
LEI number:	254900CUR8CWXNKSKE37
Business address and telephone number and contact person	51/F, Yuehai Financial Center, Zhujiang New Town, Tianhe District, Guangzhou +8613664512244 Liu Chang
Principal activities:	Asset Management
Ultimate controlling shareholder:	N/A
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	GUANGDONG FINANCE TRUST CO., LTD. (22.65%) GF SECURITIES CO., LTD. (22.65%) INFORE GROUP CO., LTD. (22.65%) GUANGDONG RISING ASSETS MANAGEMENT CO., LTD. (15.10%) GUANGDONG GUANGYONG STATE-OWNED ASSETS MANAGEMENT CO. LTD. (7.55%) TOTAL EMPLOYEE SHAREHOLDING PARTNERSHIPS. (9.39%)
Description of the Investor for insertion in the Prospectus:	E Fund Management Co., Ltd. ("E Fund Management"), is a leading comprehensive asset management company in the PRC. E Fund Management is a QDII approved by

	the relevant PRC authority and targets at companies with competitive edge over its competitors. E Fund Management is a fund manager managing assets on behalf of its underlying clients. The shareholders of E Fund Management include (1) Guangdong Finance Trust Co., Ltd. (廣東粵財信託有限公司), which is ultimately owned by The People’s Government of Guangdong Province (廣東省人民政府), (2) GF Securities Co., Ltd. (廣發証券股份有限公司) (“GF Securities”), which is listed on the Stock Exchange (stock code: 1776) and the Shenzhen Stock Exchange (stock code: 000776), and (3) Infore Group Co., Ltd (盈峰集團有限公司), which is ultimately owned by He Jianfeng (何劍鋒), each holding 22.65% in E Fund Management and an Independent Third Party. None of the remaining shareholders of E Fund Management owns 30% or more equity interest therein.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places	cornerstone investor discretionary managed portfolio

CORNERSTONE INVESTMENT AGREEMENT

17 SEPTEMBER 2026

SHENZHEN KINWONG ELECTRONIC CO., LTD.
(深圳市景旺電子股份有限公司)

AND

E FUND MANAGEMENT (HONG KONG) CO., LTD.

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

MERRILL LYNCH (ASIA PACIFIC) LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

AND

CLSA LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

TABLE OF CONTENTS

THIS AGREEMENT (this "**Agreement**") is made on 17 September 2026

AMONG:

1. **Shenzhen Kinwong Electronic Co., Ltd. (深圳市景旺電子股份有限公司)**, a joint stock company established under the laws of the PRC with limited liability, whose registered office is at 166 Tiegang Shuiku Road, Xixiang Subdistrict, Bao'an District, Shenzhen, PRC (the "**Company**");

2. **E FUND MANAGEMENT (HONG KONG) CO., LTD.**, a company incorporated in Hong Kong whose registered office is at Suites 3501-02 35/F, Two International Finance Ctr, No 8 Finance St Central, Hong Kong (the "**Investor**");

3. **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway Hong Kong ("**CITICS**"); and

4. **Merrill Lynch (Asia Pacific) Limited** of 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong ("**BofA**").

5. **Guolian Securities International Capital Market Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSICM**")

   (CITICS, BofA and GSICM, together the "**Joint Sponsors**" and each a "**Joint Sponsor**")

6. **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**")

7. **Guolian Securities International Capital Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSIC**")

   (CLSA, BofA and GSIC, together the "**Sponsor-OCs**" or each a "**Sponsor-OC**")

WHEREAS:

(A) The Company has made an application for the listing of its H Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

   (i) a public offering by the Company for subscription of 7,294,500 Offer Shares (subject to reallocation as described in the Prospectus) by the public in Hong Kong (the "**Hong Kong Public Offering**"); and

   (ii) a conditional placing of 65,649,800 Offer Shares (subject to reallocation as described in the Prospectus) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("QIBs") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) CITICS, BofA and GSICM are acting as the Joint Sponsors of the Global Offering, and CLSA, BofA and GSIC are acting as the Sponsor-OCs of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

(D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Sponsor-OCs and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Relevant Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

"**AFRC**" means The Accounting and Financial Reporting Council of Hong Kong;

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

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

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

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

"**business day**" means any day (other than Saturday, 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;

"**CMI(s)**" means capital market intermediary(ies) as defined under the Code of Conduct for bookbuilding and placing activities in equity capital market transactions;

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

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

"**CSRC Filing Report**" means the filing report of the Company in relation to the Global Offering, including any amendments, supplements, and/or modifications thereof, submitted to the CSRC on January 2, 2026 pursuant to Article 13 of the CSRC Filing Rules.

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

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly:

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

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any beneficial ownership of the Relevant Shares or any interest in them or any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i)and (ii) above; or

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

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

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

"**Governmental Authority**" means any governmental, 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 (including, without limitation, the Shanghai Stock Exchange, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**Guide**" means the Guide for New Listing Applicants published by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**H Share(s)**" means the overseas listed foreign share(s) in the ordinary share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

"**HKSCC**" means Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchange and Clearing Limited

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

"**Investor Shares**" means the number of H Shares to be subscribed for 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 Sponsor-OCs;

"**Investor Subsidiary**" has the meaning given to it under clause 2.2;

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

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

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

"**Listing Rules**" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, the Guide, guidelines and other requirements of the Stock Exchange, each as amended or supplemented or otherwise modified 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 Offer Share (exclusive of Brokerage and Levies) at which the Offer Shares are to be offered or sold pursuant to the Global Offering;

"**Offer Shares**" has the meaning given to it in the International Offering Circular;

"**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, Macau 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 and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB**" has the meaning given to it in Recital (A);

"**Regulation S**" means Regulation S under the Securities Act;

"**Regulators**" has the meaning given to it in clause 6.2(i);

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

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

"**Rule 144A**" means Rule 144A under the U.S. Securities Act

"**Securities Act**" means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time;

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

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

"**Share(s)**" means the share(s) in the share capital of our Company with a nominal value of RMB1.00 each;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

"**U.S. Person**" has the meaning given to it in Regulation S under the US 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 recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date and through the Sponsor-OCs and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Sponsor-OCs and the Joint Sponsors not later than three business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary (the "**Investor Subsidiary**") of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person and not acquiring the Investor Shares for the account or benefit of any 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 Investor Subsidiary on such date to provide to the Company, the Sponsor-OCs and the Joint Sponsors written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, confirmations and acknowledgements given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such Investor Subsidiary; and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sponsor-OCs and the Joint Sponsors the due and punctual performance and observance by such Investor Subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, confirmations, acknowledgements and covenants under this Agreement; and (ii) undertakes jointly and severally 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 Sponsor-OCs and/or the Joint Sponsors any sum which such Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such Investor Subsidiary under this Agreement without requiring the Company, the Sponsor-OCs and/or the Joint Sponsors first to take steps against such Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such Investor Subsidiary.

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

2.4 Subject to due payment pursuant to clause 2.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange.

3. CLOSING CONDITIONS

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

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

(d) the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to the commencement of dealings in the H Shares on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date, the Closing accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the condition under clause 3.1(f) can only be waived by the Company, the Sponsor-OCs and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sponsor-OCs and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company, and the Sponsor-OCs to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sponsor-OCs and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor respectively 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 or will not be delayed or terminated, or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Sponsor-OCs or the Joint Sponsors to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Sponsor-OCs and/or the Joint Sponsors or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

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

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs) by same day value credit on the business day prior to the Listing Date in Hong Kong dollars, regardless of the time of the delivery of the Investor Shares, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.

4.3 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sponsor-OCs in writing no later than two (2) business days prior to the Listing Date.

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Sponsor-OCs, the Joint Sponsors and the Investor may agree in writing, provided that payment for the Investor Shares shall be made on the business day prior to the Listing Date 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.

4.5 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sponsor-OCs and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sponsor-OCs and the Joint Sponsors shall cease and terminate (but without prejudice to any claim or right which the Company, the Sponsor-OCs and the Joint Sponsors may have against the

Investor arising out of their failure to comply with their respective 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 losses, costs, expenses, claims, liabilities, proceedings and/or 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.

4.6 None of the Company, the Sponsor-OCs, the Joint Sponsors and their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and each of the Company, the Joint Sponsors and the Sponsor-OCs shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including, but not limited to, acts of God, flood, epidemic, pandemic or outbreak of diseases (including but not limited avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and COVID-19), declaration of a national, international, regional emergency, calamity, crisis, economic sanctions, explosion, earthquake, tsunami, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat and escalation of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, other industrial action, severe transportation disruption, earthquake and other natural disaster, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

4.7 In the event that, in the opinion of the Company, the Joint Sponsors and the Sponsor-OCs, the requirement pursuant to (i) Rule 8.08(3) of the Listing Rules, which stipulates that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules, (iv) Practice Note 18 to the Listing Rules, and/or (v) the placing guidelines under Appendix F1 to the Listing Rules, cannot be satisfied, the Joint Sponsors, Sponsor-OCs and the Company have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement pursuant to the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor for itself and on behalf of its Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary) agrees, covenants with and undertakes to the Company, the Sponsor-OCs and the Joint Sponsors that (a) without the prior written consent of each of the Company, the Sponsor-OCs and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the

Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any securities convertible into or exchangeable or exercisable for or that represent the right to receive any of the foregoing securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce any intention to, enter into any such transaction described in (i), (ii) and (iii), and (b) in the event of a disposal (or an agreement or contract, or an announcement of an intention, for a disposal) of any Relevant Shares at any time after the Lock-up Period, the Investor will notify the Company, the Joint Sponsors and the Sponsor-OCs in writing prior to the proposed disposal and will ensure that such disposal will comply with all applicable Laws.

Subject to the above paragraph, the Company, the Sponsor-OCs and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period, the Investor shall be free to dispose of any Relevant Shares, provided that the Investor shall notify the Company, the Sponsor-OCs and the Joint Sponsors in writing prior to the disposal and shall use all reasonable endeavors to ensure that any such disposal will not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws and regulations and rules of securities exchanges of all competent jurisdictions, including but not limited to the Listing Rules, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Companies Ordinance and the SFO.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such Investor Subsidiary (including but not limited to the place of incorporation, company registration number and business registration number, its relationship with the Investor and the business of such Investor Subsidiary) and such evidence, to the satisfaction of the Company, the Joint Sponsors, the Sponsor-OCs, to prove that the prospective transferee is an Investor Subsidiary as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) within a reasonable period prior to such transfer, such Investor Subsidiary gives a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure that such Investor Subsidiary will, be bound by the Investor's obligations under this Agreement, including the obligations and restrictions in this clause 5 imposed on the Investor, as if such Investor Subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same agreements, representations, warranties, undertakings, confirmations and acknowledgements as provided in clause 6;

(d) the Investor and such Investor Subsidiary shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such Investor Subsidiary ceases or will cease to be an Investor Subsidiary , it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be an Investor Subsidiary, fully and effectively transfer the Relevant Shares it holds to the Investor or another Investor Subsidiary, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure such Investor Subsidiary will, 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 agreements, representations, warranties, undertakings, confirmations and acknowledgements hereunder, as if such Investor Subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such Investor Subsidiary is (A) a QIB or (B) (i) not a U.S. Person and not subscribing for the Relevant Shares for the account or benefit of 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 Sponsor-OCs and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor and their respective close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 and Rule 19A.13A of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is using fund of its managed funds, and to, upon reasonable request by the Company, the Sponsor-OCs and/or the Joint Sponsors, provide reasonable evidence to the Company, the Sponsor-OCs and the Joint Sponsors showing that the Investor's holding of the Company's share capital is through its managed funds. The Investor shall not apply for or place an order through the book building process for the H Shares in the Global Offering (other than the Investor Shares) or make an application for the H Shares in the Hong Kong Public Offering, unless such action is previously disclosed to the Company, and the Joint Sponsors and the Sponsor-OCs and in compliance with the guidance set out in Chapter 4.15 of the Guide.

5.5 The Investor and its respective affiliates, associates, directors, supervisors, 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 Appendix F1 to the Listing Rules and Chapter 4.15 of the Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholders of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents. The Investor further confirms and undertakes that neither itself nor its respective affiliates, directors, supervisors, officers, employees or agents have entered into or will enter into such arrangements or agreements.

5.6 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of Investor Shares.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its Investor Subsidiary) jointly and severally unconditionally and irrevocably agrees, represents, warrants, undertakes, confirms and acknowledges to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) each of the Company, the Sponsor-OCs and the Joint Sponsors and their respective affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information as reasonably requested by the Sponsor-OCs and the Joint Sponsors and/or as is required for the purpose of facilitating the Sponsor-OCs and Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);

(c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, the SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Joint Sponsors and the Sponsor-OCs, and all such information will be accurate, true and complete in all respects and will not be misleading or deceptive;

(d) 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;

(e) the Investor acknowledges and consents that the Company, the Joint Sponsors and/or the Sponsor-OCs may submit information about the Investor's subscription of the Investor Shares or otherwise its investment in the Company pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC), and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which the Investor provides or manages;

(f) the Investor Shares will be subscribed for by the Investor through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of and is not accustomed to take instructions from any of the aforementioned persons;

(h) 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, the applicable Laws and this Agreement;

(i) the number of Investor Shares may be affected by re-allocation of Offer Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(j) without prejudice to the other provisions under this Agreement, the Company and the Sponsor-OCs will have absolute discretion to change or adjust;

   (a) the number of Offer Shares (including the Investor Shares) comprising the Offer Shares being offered pursuant to the Global Offering or any part thereof;

(b) the allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering under the Global Offering or any part thereof; and

(c) other adjustment or re-allocation of number of Offer Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws.

(k) the Joint Sponsors, Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules; or (v) the placing guidelines under Appendix F1 to the Listing Rules;

(l) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sponsor-OCs and/or the Joint Sponsors 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;

(m) neither the Company, the Sponsor-OCs, the Joint Sponsors nor any of their respective subsidiaries, affiliate, officers, agents, directors, supervisors, employees, advisors, staff, associates, partners or representatives nor any other party involved in the Global Offering takes any responsibility to any tax, legal, currency or other economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;

(n) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from or in a transaction not subject to the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(o) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act;

(p) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(q) it understands that none of the Company, the Sponsor-OCs and the Joint Sponsors or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(r) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains an Investor Subsidiary 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;

(s) 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 without prejudice to any non-disclosure agreement it has entered into, it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers, agents 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 their respective 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(s)) 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(s)) 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 PRC or any other applicable jurisdiction relevant to such dealing;

(t) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its respective representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or their respective representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by 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 respective representatives constitutes an invitation or offer to sell or the solicitation of any offer 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 their respective representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any 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 respective 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 of 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);

(u) 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;

(v) the Investor has not acquired the Investor Shares as a result of, and neither the Investor, nor any of their 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 H Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made in respect of the Investor Shares;

(w) 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 Sponsor-OCs or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the 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 Investor Shares required by or on behalf of the Investor;

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

(y) none of the Sponsor-OCs, the Joint Sponsors, the CMIs, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

(z) 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;

(aa) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Sponsor-OCs, the Joint Sponsors or the CMIs or the underwriters in connection with the Global Offering and none of the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, associates, affiliates, directors, supervisors, officers, employees, advisors, staff, agents, partners or representatives nor any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of the Investor Shares by the Investor or in relation to any dealings in the Investor Shares;

(bb) it understands that no public market now exists for the Investor Shares, and that the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, staff, associates, partners and representatives have made no assurances that a public market will ever exist for the Investor Shares;

(cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;

(dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares;

(ee) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Sponsor-OCs, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its respective subsidiaries will arise;

(ff) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Offer Shares to be issued under the Global Offering; and (ii) the number of Offer Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively;

(gg) there are no other agreements in place between the Investor on one hand, and the Company, any of the Company's shareholders, the Sponsor-OCs, the Joint Sponsors and/or the CMIs on the other hand in relation to the Global Offering, other than this Agreement and the non-disclosure agreement entered into among the Investor, the Company and any other person (if any);

(hh) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made on the business day prior to the Listing Date regardless of the time of the delivery of the Investor Shares.

6.2 The Investor (for itself and on behalf of its Investor Subsidiary) jointly and severally further represents, warrants and undertakes to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up and no receiver has been appointed in respect of any of its undertaking, property or assets;

(b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;

(c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and 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 all its obligations under this Agreement and thus its performance of its obligations under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against them in accordance with the terms of this Agreement;

(f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(g) all consents, approvals, 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 are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

(h) the execution and delivery of this Agreement by the Investor, and the performance by it of this Agreement and the subscription for the Investor Shares and the consummation of the transactions contemplated herein 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 or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Sponsor-OCs and/or the Joint Sponsors, to the Shanghai Stock Exchange, the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its/their respective ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its/their respective beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by the Regulators. The Investor further authorizes each of the Company, the Sponsor-OCs and the Joint Sponsors or their respective affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose to such Regulators any Investor-related Information and all information relating to the transactions hereunder as such Regulators may request and/or disclose any such information in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

(j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor

Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Sponsor-OCs, the Joint Sponsors, the CMIs or the underwriters in connection with the transactions contemplated thereunder;

(l) it is subscribing for the Investor Shares as investment manager for its managed funds and for investment purposes without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(m) the Investor is a Professional Investor and (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person nor acquiring the Investor Shares for the account or benefit of any U.S. Person; the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(n) the Investor and its respective beneficial owner(s) and/or associates, (i) are third parties independent of the Company or any of its affiliates; (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 constitute a connected transaction or 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, supervisors, chief executives, controlling shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of them, and are not accustomed to taking and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 1C in Appendix F1 to the Listing Rules (Placing Guidelines for Equity Securities); and (vi) have no connected relationship with the Company or any of its shareholders unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(o) the Investor will use the funds under its own management to subscribe for the Investor Shares, and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;

(p) to the best of its knowledge, each of the Investor, its beneficial owner(s) and/or associates, is not a "connected client" of any of the Sponsor-OCs, the Joint Sponsors, the bookrunner(s), the lead manager(s), the underwriters, the CMIs of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is managed by an exchange participant (as defined in the Listing Rules) or a member of the group of which such exchange participant is a part in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor its associates is a director (including as a director within the preceding 12 months of the date of this Agreement), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) the Investor will provide, upon request, the required information to be submitted to the Stock Exchange and HKSCC through FINI as well as any such information as may be required by the Stock Exchange and other Regulators, and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, SFC and such other regulatory authorities in Hong Kong as necessary and will be included in a consolidated placee list (as appropriate) which will be disclosed on FINI to the Joint Sponsors and Sponsor-OCs involved in the Global Offering;

(t) save as previously notified to the Joint Sponsors and Sponsor-OCs in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor" and "discretionary managed portfolio") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules to be identified in the Company's allotment results announcement;

(u) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S) with respect to the distribution of the Offer Shares, except with its affiliates or with the prior written consent of the Company;

(v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and it will refrain from acting in any manner that would cause the Company, and/or the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(w) the aggregate holding (direct or indirect) of the Investor and their respective close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;

(x) to the best of its knowledge, none of the Investor, its beneficial owner(s) and/or associates (a) is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by any associates of the Company, by any connected person of the Company, by any one of the Sponsor-OCs, and the Joint Sponsors, or by any one of the CMIs or the underwriters of the Global Offering and (b) will subscribe for or purchase or participate in the subscription for or purchase of the Offer Shares under the Global Offering (other than the subscription for the Investor Shares under this Agreement) unless such action is previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs and is in compliance with the guidance set out in Chapter 4.15 of the Guide; save as that an indirect controlling shareholder of the Investor, E Fund Management Co., Ltd. is another cornerstone investor in connection with the Global Offering, the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(y) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, supervisors, officers, employees or agents on the one hand and the Company or its controlling shareholder(s), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents on the other hand;

(z) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(aa) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Sponsor-OCs and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Sponsor-OCs and their respective affiliates and any information provided or to be provided by it under or in connection with this Agreement 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 or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sponsor-OCs and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Sponsor-OCs and/or the Joint Sponsors to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators or Government Authority including the Stock Exchange, the SFC and the CSRC. 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, the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading and that it will promptly notify in writing of any changes to such description and provide comments and such updated information and/or supporting documentation to the Company, the Joint Sponsors and the Sponsor-OCs.

6.4 The Investor understands that the representations, warranties, undertakings, confirmations, agreements and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Sponsor-OCs, the Joint Sponsors, the underwriters, the CMIs and their respective subsidiaries, agents, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners and representatives and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, agreements, confirmations, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors promptly in writing if any of the warranties, undertakings, agreements, confirmations representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company, the Joint Sponsors and the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate 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 Sponsor-OCs, the Joint Sponsors and the CMIs and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement or any transaction contemplated hereunder 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 the Investor Subsidiary where any Relevant Shares are to be held by such Investor Subsidiary, or its/their respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all damages, costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 agreement, representation, warranty, undertaking, confirmation or acknowledgement and shall be deemed to be repeated on the Listing Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute legal, valid and binding obligations of it;

(c) subject to full payment of the Aggregate Investment Amount and the related Brokerage and Levies and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third- party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholders (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide or any guidance published by the Regulators from time to time) with any of the Investors, or its respective affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 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 H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.6 or 6.4;

(b) solely by the Company, or by each of the Sponsor-OCs and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor Subsidiary (in the case of transfer of Investor Shares pursuant to clause 2.2 above) (including a material breach of the agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 Subject to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 10 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clauses 6.5, 8.1, 8.2, 9-14 shall survive the termination of this Agreement in all circumstances, and the indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

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

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators or Governmental Authorities to which the Company, the Sponsor-OCs and/or the Joint Sponsors is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein; and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Sponsor-OCs and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Investor agrees to provide all assistance reasonably in connection with the preparation of any announcement or disclosure required to be made as referred to in clause 8.1 above and shall provide all information required by the Company, the Joint Sponsors or the Sponsor-OCs or requested by the Stock Exchange or any other Governmental Authority in relation to the Investor or its subscription of the Investor Shares with regard to the proposed listing of the H Shares.

8.4 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Sponsor-OCs and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Sponsor-OCs and the Joint Sponsors and their respective counsels.

8.5 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), its relationship with the Company and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Sponsor-OCs or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Sponsor-OCs to comply with applicable companies or securities registration and/or the requests of competent Regulators, including but not limited to the Stock Exchange, the SFC and the CSRC.

9. NOTICES

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

If to the Company, to:

Address:	Kinwong Electronics Building, No.158 Guangyuan 3rd Road, Dongkeng Community, Fenghuang Street, Guangming District, Shenzhen Postal Code: 518132
Email:	kw@kinwong.com
Attention:	Mr. Huang Tian

If to the Investor, to:

Address:	12/F Nexxus Building, 41 Connaught Road, Hong Kong
Email:	HK_Compliance@efunds.com.hk
Attention:	Legal & Compliance

If to CITICS, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to BofA, to:

Address:	55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong
Email:	dg.project_kw@bofa.com
Facsimile:	N/A
Attention:	Project KW

If to GSICM, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw@giccasia.com
Facsimile:	28389833
Attention:	Head of IBD

If to CLSA, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to GSIC, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw_ecm@giccasia.com
Facsimile:	28389833
Attention:	Head of ECM

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

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly 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 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investors pursuant to clause 4.2 of the Agreement and for the purposes of this Agreement.

10.4 The Investor, the Company, the Sponsor-OCs and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.

10.6 This Agreement will be executed in the English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by written agreement among the Parties.

10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into 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.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) 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 10.11(a).

10.12 Each of the Sponsor-OCs and the Joint Sponsors 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 Sponsor-OCs or the Joint Sponsors shall, severally but not jointly nor jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of representations and warranties made by the Investor on or before the Listing Date, the Company, the Sponsor-OCs and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

10.18 Recognition of the U.S. Special Resolution Regimes:

(a) In the event that any Party who 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 Party 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.

(c) As used herein,

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

(ii) "Covered Entity" means any of the following:

(A) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(B) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(C) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

(iii) "Default Right" has 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; and

(iv) "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.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including 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), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

为及代表

SHENZHEN KINWONG ELECTRONIC CO., LTD.

深圳市景旺电子股份有限公司

刘绍柏

____

Name: Liu Shaobai

姓名：刘绍柏

Title: Non-executive Director

职衔：非执行董事

FOR AND ON BEHALF OF:

E FUND MANAGEMENT (HONG KONG) CO., LTD.

By:

____

Name: Sharon Wang

Title: Chief Executive Officer

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:

____

Name: Erica Law

Title: Director

FOR AND ON BEHALF OF:

MERRILL LYNCH (ASIA PACIFIC) LIMITED

By:

Name: Meng Gao

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

By:

Name: YEE Pui Fonk, Janet

Title: Managing Director

[Signature page to Cornerstone Investment Agreement]

FOR AND ON BEHALF OF:

CLSA LIMITED

By:

Name: Li Li

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

By:

____

Name: DU Yuxi

Title: Managing Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 8,500,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate) as disclosed in the Prospectus (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering. If the total demand for Offer Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed "Structure of the Global Offering - The 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. Further, Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules. Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	SUITES 3501-02, 35/F, TWO INTERNATIONAL FINANCE CENTRE, 8 FINANCE STREET, CENTRAL, HONG KONG
Certificate of incorporation number:	1263717
Business registration number:	39666449
LEI number:	549300QA7IYEM9HDE217
Business address and telephone number and contact person	SUITES 3501-02, 35/F, TWO INTERNATIONAL FINANCE CENTRE, 8 FINANCE STREET, CENTRAL, HONG KONG +8613664512244 Legal & Compliance
Principal activities:	Asset Management
Ultimate controlling shareholder:	N/A
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	E Fund International Holdings Limited. (100%)
Description of the Investor for insertion in the Prospectus:	E Fund Management (Hong Kong) Co., Ltd. (易方達資產管理（香港）有限公司) ("E Fund HK", together with E Fund Management, "E Fund"), a company incorporated in Hong Kong in August 2008, is a wholly-owned subsidiary of E Fund Management. E Fund HK is licensed for Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities by the SFC. E Fund HK serves as the global

	investment and business platform for its parent company, E Fund As E Fund Management’s gateway company overseas, E Fund HK strategically connects China with the overseas market. E Fund HK leverages the investment and research capabilities of E Fund Management and its competitive advantage in the overseas market to provide comprehensive and quality service to its clients.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places	cornerstone investor discretionary managed portfolio

CORNERSTONE INVESTMENT AGREEMENT

17 SEPTEMBER 2026

SHENZHEN KINWONG ELECTRONIC CO., LTD.
(深圳市景旺電子股份有限公司)

AND

BOSERA ASSET MANAGEMENT (INTERNATIONAL) CO., LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

MERRILL LYNCH (ASIA PACIFIC) LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

AND

CLSA LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

TABLE OF CONTENTS

THIS AGREEMENT (this "**Agreement**") is made on 17 September 2026

AMONG:

1. **Shenzhen Kinwong Electronic Co., Ltd. (深圳市景旺電子股份有限公司)**, a joint stock company established under the laws of the PRC with limited liability, whose registered office is at 166 Tiegang Shuiku Road, Xixiang Subdistrict, Bao'an District, Shenzhen, PRC (the "**Company**");

2. **Bosera Asset Management (International) Co., Limited**, a company incorporated in the Hong Kong Special Administrative Region, with its registered office at Flat/Room 4109, Jardine House, 1 Connaught Place, Central, Hong Kong (the "**Investor**");

3. **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**"); and

4. **Merrill Lynch (Asia Pacific) Limited** of 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong ("**BofA**").

5. **Guolian Securities International Capital Market Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSICM**")

   (CITICS, BofA and GSICM, together the "**Joint Sponsors**" and each a "**Joint Sponsor**")

6. **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**")

7. **Guolian Securities International Capital Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSIC**")

   (CLSA, BofA and GSIC, together the "**Sponsor-OCs**" or each a "**Sponsor-OC**")

WHEREAS:

(A) The Company has made an application for the listing of its H Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

   (i) a public offering by the Company for subscription of 7,294,500 Offer Shares (subject to reallocation as described in the Prospectus) by the public in Hong Kong (the "**Hong Kong Public Offering**"); and

   (ii) a conditional placing of 65,649,800 Offer Shares (subject to reallocation as described in the Prospectus) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) CITICS, BofA and GSICM are acting as the Joint Sponsors of the Global Offering, and CLSA, BofA and GSIC are acting as the Sponsor-OCs of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

(D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Sponsor-OCs and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Relevant Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

"**AFRC**" means The Accounting and Financial Reporting Council of Hong Kong;

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

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

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

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

"**business day**" means any day (other than Saturday, 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;

"**CMI(s)**" means capital market intermediary(ies) as defined under the Code of Conduct for bookbuilding and placing activities in equity capital market transactions;

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

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

"**CSRC Filing Report**" means the filing report of the Company in relation to the Global Offering, including any amendments, supplements, and/or modifications thereof, submitted to the CSRC on January 2, 2026 pursuant to Article 13 of the CSRC Filing Rules.

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

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly:

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

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any beneficial ownership of the Relevant Shares or any interest in them or any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

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

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

"**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 (including, without limitation, the Shanghai Stock Exchange, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**Guide**" means the Guide for New Listing Applicants published by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**H Share(s)**" means the overseas listed foreign share(s) in the ordinary share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

"**HKSCC**" means Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchange and Clearing Limited;

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

"**Investor Shares**" means the number of H Shares to be subscribed for 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 Sponsor-OCs;

"**Investor Subsidiary**" has the meaning given to it under clause 2.2;

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

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

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

"**Listing Rules**" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, the Guide, guidelines and other requirements of the Stock Exchange, each as amended or supplemented or otherwise modified 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 Offer Share (exclusive of Brokerage and Levies) at which the Offer Shares are to be offered or sold pursuant to the Global Offering;

"**Offer Shares**" 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, Macau 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 and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB**" has the meaning given to it in Recital (A);

"**Regulation S**" means Regulation S under the Securities Act;

"**Regulators**" has the meaning given to it in clause 6.2(i);

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

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

"**Rule 144A**" means Rule 144A under the U.S. Securities Act;

"**Securities Act**" means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time;

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

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

"**Share(s)**" means the share(s) in the share capital of our Company with a nominal value of RMB1.00 each;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

"**U.S. Person**" has the meaning given to it in Regulation S under the US 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 recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a

government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date and through the Sponsor-OCs and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Sponsor-OCs and the Joint Sponsors not later than three business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary (the "**Investor Subsidiary**") of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person and not acquiring the Investor Shares for the account or benefit of any 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 Investor Subsidiary on such date to provide to the Company, the Sponsor-OCs and the Joint Sponsors written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, confirmations and acknowledgements given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such Investor Subsidiary; and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sponsor-OCs and the Joint Sponsors the due and punctual performance and observance by such Investor Subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, confirmations, acknowledgements and covenants under this Agreement; and (ii) undertakes jointly and severally 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 Sponsor-OCs and/or the Joint Sponsors any sum which such Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such Investor Subsidiary under this Agreement without requiring the Company, the Sponsor-OCs and/or the Joint Sponsors first to take steps against such Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such Investor Subsidiary.

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

2.4 Subject to due payment pursuant to clause 2.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange.

3. CLOSING CONDITIONS

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

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

(d) the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to the commencement of dealings in the H Shares on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date and the Closing) accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

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

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

4. CLOSING

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

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs) by same day value credit on the business day prior to the Listing Date in Hong Kong dollars, regardless of the time of the delivery of the Investor Shares, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.

4.3 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sponsor-OCs in writing no later than two (2) business days prior to the Listing Date.

4.4 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sponsor-OCs and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sponsor-OCs and the Joint Sponsors shall cease and terminate (but without prejudice to any claim or right which the Company, the Sponsor-OCs and the Joint Sponsors may have against the Investor arising out of their failure to comply with their respective obligations under this Agreement). Each of the Investor shall in any event jointly and severally 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 losses, costs, expenses, claims, liabilities, proceedings and/or 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.

4.5 None of the Company, the Sponsor-OCs, the Joint Sponsors and their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and each of the Company, the Joint Sponsors and the Sponsor-OCs shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including, but not limited to, acts of God, flood, epidemic, pandemic or outbreak of diseases (including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and COVID-19), declaration of a national, international, regional emergency, calamity, crisis, economic sanctions, explosion, earthquake, tsunami, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat and escalation of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, other industrial action, severe transportation disruption, earthquake and other natural disaster, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

4.6 In the event that, in the opinion of the Company, the Joint Sponsors and the Sponsor-OCs, the requirement pursuant to (i) Rule 8.08(3) of the Listing Rules, which stipulates that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules, (iv) Practice Note 18 to the Listing Rules, and/or (v) the placing guidelines under Appendix F1 to the Listing Rules, cannot be satisfied, the Joint Sponsors, Sponsor-OCs and the Company have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement pursuant to the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor for itself and on behalf of its Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary) agrees, covenants with and undertakes to the Company, the Sponsor-OCs and the Joint Sponsors that (a) without the prior written consent of each of the Company, the Sponsor-OCs and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any securities convertible into or exchangeable or exercisable for or that represent the right to receive any of the foregoing securities; (ii) allow itself to

undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce any intention to, enter into any such transaction described in (i), (ii) and (iii), and (b) in the event of a disposal (or an agreement or contract, or an announcement of an intention, for a disposal) of any Relevant Shares at any time after the Lock-up Period, the Investor will notify the Company, the Joint Sponsors and the Sponsor-OCs in writing prior to the proposed disposal and will ensure that such disposal will comply with all applicable Laws.

Subject to the above paragraph, the Company, the Sponsor-OCs and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period, the Investor shall be free to dispose of any Relevant Shares, provided that the Investor shall notify the Company, the Sponsor-OCs and the Joint Sponsors in writing prior to the disposal and shall use all reasonable endeavors to ensure that any such disposal will not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws and regulations and rules of securities exchanges of all competent jurisdictions, including but not limited to the Listing Rules, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Companies Ordinance and the SFO.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such Investor Subsidiary (including but not limited to the place of incorporation, company registration number and business registration number, its relationship with the Investor and the business of such Investor Subsidiary) and such evidence, to the satisfaction of the Company, the Joint Sponsors, the Sponsor-OCs, to prove that the prospective transferee is an Investor Subsidiary as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) within a reasonable period prior to such transfer, such Investor Subsidiary gives a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure that such Investor Subsidiary will, be bound by the Investor's obligations under this Agreement, including the obligations and restrictions in this clause 5 imposed on the Investor, as if such Investor Subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same agreements, representations, warranties, undertakings, confirmations and acknowledgements as provided in clause 6;

(d) the Investor and such Investor Subsidiary shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such Investor Subsidiary ceases or will cease to be an Investor Subsidiary , it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be an Investor Subsidiary, fully and effectively transfer the Relevant Shares it holds to the Investor or another Investor Subsidiary, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure such Investor Subsidiary will, 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 agreements, representations, warranties, undertakings, confirmations and acknowledgements hereunder, as if such Investor Subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such Investor Subsidiary is (A) a QIB or (B) (i) not a U.S. Person and not subscribing for the Relevant Shares for the account or benefit of 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 Sponsor-OCs and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor and their respective close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 and Rule 19A.13A of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Sponsor-OCs and/or the Joint Sponsors, provide reasonable evidence to the Company, the Sponsor-OCs and the Joint Sponsors showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not shall procure that none of their respective controlling shareholder(s), affiliates, associates and their respective beneficial owners shall, apply for or place an order through the book building process for the H Shares in the Global Offering (other than the Investor Shares) or make an application for the H Shares in the Hong Kong Public Offering, unless such action is previously disclosed to the Company, and the Joint Sponsors and the Sponsor-OCs and in compliance with the guidance set out in Chapter 4.15 of the Guide.

5.5 The Investor and its/their respective affiliates, associates, directors, supervisors, 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 Appendix F1 to the Listing Rules and Chapter 4.15 of the Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholders of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents. The Investor further confirms and undertakes that neither itself/themselves nor its/their respective affiliates, directors, supervisors, officers, employees or agents have entered into or will enter into such arrangements or agreements.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 Each of the Investor (for itself and on behalf of its Investor Subsidiary) jointly and severally unconditionally and irrevocably agrees, represents, warrants, undertakes, confirms and acknowledges to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) each of the Company, the Sponsor-OCs and the Joint Sponsors and their respective affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information as reasonably requested by the Sponsor-OCs and the Joint Sponsors and/or as is required for the purpose of facilitating the Sponsor-OCs and Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);

(c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, the SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Joint Sponsors and the

Sponsor-OCs, and all such information will be accurate, true and complete in all respects and will not be misleading or deceptive;

(d) 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;

(e) the Investor acknowledges and consents that the Company, the Joint Sponsors and/or the Sponsor-OCs may submit information about the Investor's subscription of the Investor Shares or otherwise its investment in the Company pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC), and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which the Investor provides or manages;

(f) the Investor Shares will be subscribed for by the Investor through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of and is not accustomed to take instructions from any of the aforementioned persons;

(h) 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, the applicable Laws and this Agreement;

(i) the number of Investor Shares may be affected by re-allocation of Offer Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(j) without prejudice to the other provisions under this Agreement, the Company and the Sponsor-OCs will have absolute discretion to change or adjust;

    (a) the number of Offer Shares (including the Investor Shares) comprising the Offer Shares being offered pursuant to the Global Offering or any part thereof;

    (b) the allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering under the Global Offering or any part thereof; and

    (c) other adjustment or re-allocation of number of Offer Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws.

(k) the Joint Sponsors, Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules; or (v) the placing guidelines under Appendix F1 to the Listing Rules;

(l) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sponsor-OCs and/or the Joint Sponsors 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;

(m) neither the Company, the Sponsor-OCs, the Joint Sponsors nor any of their respective subsidiaries, affiliate, officers, agents, directors, supervisors, employees, advisors, staff, associates, partners or representatives nor any other party involved in the Global Offering takes any responsibility to any tax, legal, currency or other economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;

(n) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from or in a transaction not subject to the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(o) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(p) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(q) it understands that none of the Company, the Sponsor-OCs and the Joint Sponsors or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(r) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains an Investor Subsidiary 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;

(s) 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 without prejudice to any non-disclosure agreement it has entered into, it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers, agents 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 their respective 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(s)) 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(s)) 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 PRC or any other applicable jurisdiction relevant to such dealing;

(t) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or their respective representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or their respective representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by 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 their respective representatives constitutes an invitation or offer to sell or the solicitation of any offer 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 their respective representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any 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 their respective 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 of 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);

(u) 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;

(v) the Investor has not acquired the Investor Shares as a result of, and neither the Investor, nor any of their 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 H Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made in respect of the Investor Shares;

(w) 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 Sponsor-OCs or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor and/or their respective agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(x) in making its investment decision, each of the Investor and has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Sponsor-OCs, the Joint Sponsors or their respective directors, supervisors, officers, employees, agents, affiliates, associates, representatives, partners or advisers or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Sponsor-OCs, the Joint Sponsors and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Sponsor-OCs, the Joint Sponsors and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(y) none of the Sponsor-OCs, the Joint Sponsors, the CMIs, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

(z) each of 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;

(aa) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Sponsor-OCs, the Joint Sponsors or the CMIs or the underwriters in connection with the Global Offering and none of the

Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, associates, affiliates, directors, supervisors, officers, employees, advisors, staff, agents, partners or representatives nor any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of the Investor Shares by the Investor or in relation to any dealings in the Investor Shares;

(bb) it understands that no public market now exists for the Investor Shares, and that the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, staff, associates, partners and representatives have made no assurances that a public market will ever exist for the Investor Shares;

(cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;

(dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares;

(ee) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Sponsor-OCs, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or their respective subsidiaries will arise;

(ff) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Offer Shares to be issued under the Global Offering; and (ii) the number of Offer Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively;

(gg) there are no other agreements in place between the Investor and on one hand, and the Company, any of the Company's shareholders, the Sponsor-OCs, the Joint Sponsors and/or the CMIs on the other hand in relation to the Global Offering, other than this Agreement and the non-disclosure agreement entered into among the Investor, the Company and any other person (if any);

(hh) each of the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made on the business day prior to the Listing Date regardless of the time of the delivery of the Investor Shares.

6.2 Each of the Investor (for itself and on behalf of its Investor Subsidiary) jointly and severally further represents, warrants and undertakes to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up and no receiver has been appointed in respect of any of its undertaking, property or assets;

(b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor and or would require any registration or licensing within the jurisdiction that each of the Investor and is in;

(c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and 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 all its obligations under this Agreement and thus its performance of its obligations under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of each of the Investor enforceable against them in accordance with the terms of this Agreement;

(f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(g) all consents, approvals, 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 are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

(h) the execution and delivery of this Agreement by the Investor, and the performance by each of them of this Agreement and the subscription for the Investor Shares and the consummation of the transactions contemplated herein 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 respectively or (ii) the Laws of any jurisdiction to which the Investor is respectively subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor respectively in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or respectively or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor or respectively;

(i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Sponsor-OCs and/or the Joint Sponsors, to the Shanghai Stock Exchange, the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its/their respective ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its/their respective beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by the Regulators. Each of the Investor further authorizes each of the Company, the Sponsor-OCs and the Joint Sponsors or their respective affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose to such Regulators any Investor-related Information and all information relating to the transactions hereunder as such Regulators may request and/or disclose any such information in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

(j) each of the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Sponsor-OCs, the Joint Sponsors, the CMIs or the underwriters in connection with the transactions contemplated thereunder;

(l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(m) the Investor is a Professional Investor and it is subscribing for the Investor Shares outside the United States in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person nor acquiring the Investor Shares for the account or benefit of any U.S. Person; the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(n) the Investor and its respective beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, (i) are third parties independent of the Company or any of its affiliates; (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 constitute a connected transaction or 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, supervisors, chief executives, controlling shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of them, and are not accustomed to taking and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 1C in Appendix F1 to the Listing Rules (Placing Guidelines for Equity Securities); and (vi) have no connected relationship with the Company or any of its shareholders unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(o) the Investor will use its own funds to subscribe for the Investor Shares, and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a "connected client" of any of the Sponsor-OCs, the Joint Sponsors, the bookrunner(s), the lead manager(s), the underwriters, the CMIs of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor its respective associates is a director (including as a director within the preceding 12 months of the date of this Agreement), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) the Investor will provide, upon request, the required information to be submitted to the Stock Exchange and HKSCC through FINI as well as any such information as may be required by the Stock Exchange and other Regulators, and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, SFC and such other regulatory authorities in Hong Kong as necessary and will be included in a consolidated placee list (as appropriate) which will be disclosed on FINI to the Joint Sponsors and Sponsor-OCs involved in the Global Offering;

(t) save as previously notified to the Joint Sponsors and Sponsor-OCs in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(u) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S) with respect to the distribution of the Offer Shares, except with its affiliates or with the prior written consent of the Company;

(v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and it will refrain from acting in any manner that would cause the Company, and/or the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(w) the aggregate holding (direct or indirect) of the Investor and

(x) their respective close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;

(y) none of the Investor, their respective beneficial owner(s) and/or associates (a) is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by any associates of the Company, by any connected person of the Company, by any one of the Sponsor-OCs, and the Joint Sponsors, or by any one of the CMIs or the underwriters of the Global Offering and (b) will subscribe for or purchase or participate in the subscription for or purchase of the Offer Shares under the Global Offering (other than the subscription for the Investor Shares under this Agreement) unless such action is previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs and is in compliance with the guidance set out in Chapter 4.15 of the Guide; 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;

(z) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, supervisors, officers, employees or agents on the one hand and the Company or its controlling shareholder(s), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents on the other hand;

(aa) 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;

(bb) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 Each of the Investor represents and warrants to the Company, the Sponsor-OCs and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Sponsor-OCs and their respective affiliates and any information provided or to be provided by it under or in connection with this Agreement 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 or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sponsor-OCs and the Joint

Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Sponsor-OCs and/or the Joint Sponsors to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators or Government Authority including the Stock Exchange, the SFC and the CSRC. 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 and (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading and that it will promptly notify in writing of any changes to such description and provide comments and such updated information and/or supporting documentation to the Company, the Joint Sponsors and the Sponsor-OCs.

6.4 The Investor understands that the representations, warranties, undertakings, confirmations, agreements and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Sponsor-OCs, the Joint Sponsors, the underwriters, the CMIs and their respective subsidiaries, agents, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners and representatives and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, agreements, confirmations, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors promptly in writing if any of the warranties, undertakings, agreements, confirmations representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company, the Joint Sponsors and the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate 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 Sponsor-OCs, the Joint Sponsors and the CMIs and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement or any transaction contemplated hereunder 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 the Investor Subsidiary where any Relevant Shares are to be held by such Investor Subsidiary, or its/their respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all damages, costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 agreement, representation, warranty, undertaking, confirmation or acknowledgement and shall be deemed to be repeated on the Listing Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute legal, valid and binding obligations of it;

(c) subject to full payment of the Aggregate Investment Amount and the related Brokerage and Levies and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third- party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholders (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide or any guidance published by the Regulators from time to time) with any of the Investors, or their respective affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 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 H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.4, 4.5 or 6.4;

(b) solely by the Company, or by each of the Sponsor-OCs and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor Subsidiary (in the case of transfer of Investor Shares pursuant to clause 2.2 above) (including a material breach of the agreements, representations, warranties, undertakings, confirmations and acknowledgements by the Investor and/or 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 Subject to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 10 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clauses 6.5, 8.1, 8.2, 9-13 shall survive the termination of this Agreement in all circumstances, and the indemnities given by each of the Investor and herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

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

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators or Governmental Authorities to which the Company, the Sponsor-OCs and/or the Joint Sponsors is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein; and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Sponsor-OCs and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Investor agrees to provide all assistance reasonably in connection with the preparation of any announcement or disclosure required to be made as referred to in clause 8.1 above and shall provide all information required by the Company, the Joint Sponsors or the Sponsor-OCs or requested by the Stock Exchange or any other Governmental Authority in relation to the Investor or its subscription of the Investor Shares with regard to the proposed listing of the H Shares.

8.4 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Sponsor-OCs and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Sponsor-OCs and the Joint Sponsors and their respective counsels.

8.5 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), its relationship with the Company and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Sponsor-OCs or the Joint Sponsors) to (i) update the description of the Investor and in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Sponsor-OCs to comply with applicable companies or securities registration and/or the requests of competent Regulators, including but not limited to the Stock Exchange, the SFC and the CSRC.

9. NOTICES

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

If to the Company, to:

Address:	166 Tiegang Shuiku Road, Xixiang Subdistrict, Bao'an District, Shenzhen, PRC
Email:	kw@kinwong.com
Attention:	Project KW

If to the Investor, to:

Address:	Room 4109, 41/F, Jardine House, 1 Connaught Place, Central, Hong Kong
Email:	hkoperations@bosera.com; xxiao@bosera.com
Attention:	Bosera operations; Xiao Xiao

If to CITICS, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw2026@citics.com
Attention:	Project KW

If to BofA, to:

Address:	55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong
Email:	dg.project_kw@bofa.com
Attention:	Project KW

If to Guolian, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	project_kw@glms.com.cn
Attention:	Project KW

If to CLSA, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Attention:	Project KW

If to Guolian Capital, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw@giccasia.com
Attention:	Project KW

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

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly 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 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investors pursuant to clause 4.2 of the Agreement and for the purposes of this Agreement.

10.4 The Investor, the Company, the Sponsor-OCs and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.

10.6 This Agreement will be executed in the English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by written agreement among the Parties.

10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into 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.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) 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 10.11(a).

10.12 Each of the Sponsor-OCs and the Joint Sponsors 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 Sponsor-OCs or the Joint Sponsors shall, severally but not jointly nor jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of representations and warranties made by the Investor on or before the Listing Date, the Company, the Sponsor-OCs and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

10.18 Recognition of the U.S. Special Resolution Regimes:

(a) In the event that any Party who 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 Party 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.

(c) As used herein,

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

(ii) "Covered Entity" means any of the following:

(A) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(B) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(C) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

(iii) "Default Right" has 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; and

(iv) "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.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including 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), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

为及代表

SHENZHEN KINWONG ELECTRONIC CO., LTD.

深圳市景旺电子股份有限公司

____

Name: Liu Shaobai

姓名：刘绍柏

Title: Non-executive Director

职衔：非执行董事

FOR AND ON BEHALF OF:

BOSERA ASSET MANAGEMENT (INTERNATIONAL) CO., LIMITED

By:

____

Name: LIAN, Shaodong

Title: Chairman and CEO

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:

Name: Erica Law

Title: Director

FOR AND ON BEHALF OF:

MERRILL LYNCH (ASIA PACIFIC) LIMITED

By:

____

Name: Meng Gao

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

By:

Name: YEE Pui Fonk, Janet

Title: Managing Director

FOR AND ON BEHALF OF:

CLSA LIMITED

By:

Name: Li Li

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

By:

Name: DU Yuxi

Title: Managing Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 20,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares)) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering. If the total demand for Offer Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed "Structure of the Global Offering - The 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. Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules. Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	51876185-000-03-25-6
Business registration number:	51876185-000-03-25-6
LEI number:	5493007L3OY1WAC3H512
Business address and telephone number and contact person	FLAT/RM 4109 41/F JARDINE HOUSE 1 CONNAUGHT PLACE CENTRAL Tel: +852 3718 6209 Contact: Xiao Xiao
Principal activities:	Asset Management
Ultimate controlling shareholder:	Bosera Asset Management Co., Limited and China Merchants Fund Management Co., Limited
Place of incorporation of ultimate controlling shareholder:	Bosera Asset Management Co., Limited: 21/F, Fund Building, No. 5999 Yitian Road, Fuxin Community, Lianhua Street, Futian District, Shenzhen China Merchants Fund Management Co., Limited: No. 7088 Shennan Avenue, Futian District, Shenzhen
Business registration number and LEI number of ultimate controlling shareholder:	Bosera Asset Management Co., Limited：91110101743329499G China Merchants Fund Management Co., Limited： 9144030071093625X4 Bosera Asset Management Co., Limited：254900IISXKJ23FRVA82 China Merchants Fund Management Co., Limited： 3003002I50K4WND3A235

Principal activities of ultimate controlling shareholder:	Mainly engaged in public fund management, asset management, wealth management, and other activities
Shareholder and interests held:	Bosera Asset Management Co., Limited and China Merchants Fund Management Co., Limited hold 55% and 45% of Bosera Asset Management (International) Co., Limited, respectively
Description of the Investor for insertion in the Prospectus:	Bosera Asset Management (International) Co., Limited ("Bosera International") was incorporated in Hong Kong in 2010 and holds Type 1 (dealing in securities), Type 4 (advising on securities), and Type 9 (asset management) licenses issued by the Securities and Futures Commission. Bosera International is owned as to 55% by Bosera Asset Management Co., Limited and as to 45% by China Merchants Fund Management Co., Limited. BoseraAsset Management Co., Limited is owned as to 49% by China Merchants Securities Co., Ltd. ("China Merchants Securities"), a company listed on the Stock Exchange (stock code: 6099) and the Shanghai Stock Exchange (stock code: 600999), with no other single beneficial owner holding 30% or more interest in the company. China Merchants Fund Management Co., Limited is owned as to 55% by China Merchants Bank Co., Ltd., a company listed on the Stock Exchange (stock code: 3968) and the Shanghai Stock Exchange (stock code:600036), with the remaining 45% interest held by China Merchants Securities.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places	cornerstone investor

CORNERSTONE INVESTMENT AGREEMENT

17 SEPTEMBER 2026

SHENZHEN KINWONG ELECTRONIC CO., LTD.
(深圳市景旺電子股份有限公司)

AND

SEVEN GRAND MANAGERS, LLC

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

MERRILL LYNCH (ASIA PACIFIC) LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

AND

CLSA LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

TABLE OF CONTENTS

THIS AGREEMENT (this "**Agreement**") is made on 17 September 2026

AMONG:

1. **Shenzhen Kinwong Electronic Co., Ltd. (深圳市景旺電子股份有限公司)**, a joint stock company established under the laws of the PRC with limited liability, whose registered office is at 166 Tiegang Shuiku Road, Xixiang Subdistrict, Bao'an District, Shenzhen, PRC (the "**Company**");

2. **Seven Grand Managers, LLC**, a limited liability company incorporated in Delaware, United States whose registered office is at 251 Little Falls Drive, Wilmington, DE 19808, United States, and whose business address is at 81 Pondfield Road, Suite C302, Bronxville, NY 10708, United States (the "**Investor**");

3. **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway Hong Kong ("**CITICS**"); and

4. **Merrill Lynch (Asia Pacific) Limited** of 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong ("**BofA**").

5. **Guolian Securities International Capital Market Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSICM**")

   (CITICS, BofA and GSICM, together the "**Joint Sponsors**" and each a "**Joint Sponsor**")

6. **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**")

7. **Guolian Securities International Capital Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSIC**")

   (CLSA, BofA and GSIC, together the "**Sponsor-OCs**" or each a "**Sponsor-OC**")

WHEREAS:

(A) The Company has made an application for the listing of its H Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

   (i) a public offering by the Company for subscription of 7,294,500 Offer Shares (subject to reallocation as described in the Prospectus) by the public in Hong Kong (the "**Hong Kong Public Offering**"); and

   (ii) a conditional placing of 65,649,800 Offer Shares (subject to reallocation as described in the Prospectus) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) CITICS, BofA and GSICM are acting as the Joint Sponsors of the Global Offering, and CLSA, BofA and GSIC are acting as the Sponsor-OCs of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

(D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Sponsor-OCs and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Relevant Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

"**AFRC**" means The Accounting and Financial Reporting Council of Hong Kong;

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

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

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

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

"**business day**" means any day (other than Saturday, 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;

"**CMI(s)**" means capital market intermediary(ies) as defined under the Code of Conduct for bookbuilding and placing activities in equity capital market transactions;

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

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

"**CSRC Filing Report**" means the filing report of the Company in relation to the Global Offering, including any amendments, supplements, and/or modifications thereof, submitted to the CSRC on January 2, 2026 pursuant to Article 13 of the CSRC Filing Rules.

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

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly:

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

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any beneficial ownership of the Relevant Shares or any interest in them or any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i)and (ii) above; or

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

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

"**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 (including, without limitation, the Shanghai Stock Exchange, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**Guide**" means the Guide for New Listing Applicants published by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**H Share(s)**" means the overseas listed foreign share(s) in the ordinary share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

"**HKSCC**" means Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchange and Clearing Limited

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

"**Investor Shares**" means the number of H Shares to be subscribed for 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 Sponsor-OCs;

"**Investor Subsidiary**" has the meaning given to it under clause 2.2;

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

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

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

"**Listing Rules**" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, the Guide, guidelines and other requirements of the Stock Exchange, each as amended or supplemented or otherwise modified 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 Offer Share (exclusive of Brokerage and Levies) at which the Offer Shares are to be offered or sold pursuant to the Global Offering;

"**Offer Shares**" 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, Macau 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 and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**Regulation S**" means Regulation S under the Securities Act;

"**Regulators**" has the meaning given to it in clause 6.2(i);

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

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

"**Securities Act**" means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time;

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

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

"**Share(s)**" means the share(s) in the share capital of our Company with a nominal value of RMB1.00 each;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

"**U.S. Person**" has the meaning given to it in Regulation S 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 recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date and through the Sponsor-OCs and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Sponsor-OCs and the Joint Sponsors not later than three business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary (the "**Investor Subsidiary**") of the Investor that is a Professional Investor and is (i) not a U.S. Person and not acquiring the Investor Shares for the account or benefit of any 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 Investor Subsidiary on such date to provide to the Company, the Sponsor-OCs and the Joint Sponsors written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, confirmations and acknowledgements given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such Investor Subsidiary; and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sponsor-OCs and the Joint Sponsors the due and punctual performance and observance by such Investor Subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, confirmations, acknowledgements and covenants under this Agreement; and (ii) undertakes jointly and severally 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 Sponsor-OCs and/or the Joint Sponsors any sum which such Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such Investor Subsidiary under this Agreement without requiring the Company, the Sponsor-OCs and/or the Joint Sponsors first to take steps against such Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such Investor Subsidiary.

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

2.4 Subject to due payment pursuant to clause 2.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange.

3. CLOSING CONDITIONS

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

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

(d) the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to the commencement of dealings in the H Shares on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date and the Closing) accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

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

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

4. CLOSING

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

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs) by same day value credit on the business day prior to the Listing Date in Hong Kong dollars, regardless of the time of the delivery of the Investor Shares, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.

4.3 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sponsor-OCs in writing no later than two (2) business days prior to the Listing Date.

4.4 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sponsor-OCs and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sponsor-OCs and the Joint Sponsors shall cease and terminate (but without prejudice to any claim or right which the Company, the Sponsor-OCs and the Joint Sponsors 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 losses, costs, expenses, claims, liabilities, proceedings and/or 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.

4.5 None of the Company, the Sponsor-OCs, the Joint Sponsors and their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and each of the Company, the Joint Sponsors and the Sponsor-OCs shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including, but not limited to, acts of God, flood, epidemic, pandemic or outbreak of diseases (including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and COVID-19), declaration of a national, international, regional emergency, calamity, crisis, economic sanctions, explosion, earthquake, tsunami, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat and escalation of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, other industrial action, severe transportation disruption, earthquake and other natural disaster, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

4.6 In the event that, in the opinion of the Company, the Joint Sponsors and the Sponsor-OCs, the requirement pursuant to (i) Rule 8.08(3) of the Listing Rules, which stipulates that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules, (iv) Practice Note 18 to the Listing Rules, and/or (v) the placing guidelines under Appendix F1 to the Listing Rules, cannot be satisfied, the Joint Sponsors, Sponsor-OCs and the Company have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement pursuant to the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor for itself and on behalf of its Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary) agrees, covenants with and undertakes to the Company, the Sponsor-OCs and the Joint Sponsors that (a) without the prior written consent of each of the Company, the Sponsor-OCs and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any securities convertible into or exchangeable or exercisable for or that represent the right to receive any of the foregoing securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction with respect to the Relevant Shares; or (iv) agree or contract to, or publicly announce any intention to, enter into any such transaction described in (i), (ii) and (iii), and (b) in the event of a disposal (or an agreement or contract, or an announcement of an intention, for a disposal) of any Relevant Shares at any time after the Lock-up Period, the Investor will notify the Company, the Joint Sponsors and the Sponsor-OCs in writing prior to the proposed disposal and will ensure that such disposal will comply with all applicable Laws.

Subject to the above paragraph, the Company, the Sponsor-OCs and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period, the Investor shall be free to dispose of any Relevant Shares, provided that the Investor shall notify the Company, the Sponsor-OCs and the Joint Sponsors in writing prior to the disposal and shall use all reasonable endeavors to ensure that any such disposal will not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws and regulations and rules of securities exchanges of all competent jurisdictions, including but not limited to the Listing Rules, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Companies Ordinance and the SFO.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such Investor Subsidiary (including but not limited to the place of incorporation, company registration number and business registration number, its relationship with the Investor and the business of such Investor Subsidiary) and such evidence, to the satisfaction of the Company, the Joint Sponsors, the Sponsor-OCs, to prove that the prospective transferee is an Investor Subsidiary as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) within a reasonable period prior to such transfer, such Investor Subsidiary gives a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure that such Investor Subsidiary will, be bound by the Investor's obligations under this Agreement, including the obligations and restrictions in this clause 5 imposed on the Investor, as if such Investor Subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same agreements, representations, warranties, undertakings, confirmations and acknowledgements as provided in clause 6;

(d) the Investor and such Investor Subsidiary shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such Investor Subsidiary ceases or will cease to be an Investor Subsidiary, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be an Investor Subsidiary, fully and effectively transfer the Relevant Shares it holds to the Investor or another Investor Subsidiary, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure such

Investor Subsidiary will, 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 agreements, representations, warranties, undertakings, confirmations and acknowledgements hereunder, as if such Investor Subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such Investor Subsidiary is (i) not a U.S. Person and not subscribing for the Relevant Shares for the account or benefit of 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 Sponsor-OCs and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 and Rule 19A.13A of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor is acting as a discretionary investment adviser to one or more private funds and accounts (the "**Underlying Investors**"), and agrees on their behalf that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Sponsor-OCs and/or the Joint Sponsors, provide reasonable evidence to the Company, the Sponsor-OCs and the Joint Sponsors showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not apply for or place an order through the book building process for the H Shares in the Global Offering (other than the Investor Shares) or make an application for the H Shares in the Hong Kong Public Offering, unless such action is previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs and in compliance with the guidance set out in Chapter 4.15 of the Guide.

5.5 The Investor and its affiliates, associates, directors, supervisors, 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 Appendix F1 to the Listing Rules and Chapter 4.15 of the Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholders of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents. The Investor further confirms and undertakes that neither itself nor its affiliates, directors, supervisors, officers, employees or agents have entered into or will enter into such arrangements or agreements.

5.6 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of Investor Shares.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its Underlying Investors, as applicable) unconditionally and irrevocably agrees, represents, warrants, undertakes, confirms and acknowledges to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) each of the Company, the Sponsor-OCs and the Joint Sponsors and their respective affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information as reasonably requested by the Sponsor-OCs and the Joint Sponsors and/or as is required for the purpose of facilitating the Sponsor-OCs and Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);

(c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, the SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Joint Sponsors and the Sponsor-OCs, and all such information will be accurate, true and complete in all respects and will not be misleading or deceptive;

(d) 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;

(e) the Investor acknowledges and consents that the Company, the Joint Sponsors and/or the Sponsor-OCs may submit information about the Investor's subscription of the Investor Shares or otherwise its investment in the Company pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC), and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which the Investor provides or manages;

(f) the Investor Shares will be subscribed for by the Investor through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of and is not accustomed to take instructions from any of the aforementioned persons;

(h) 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, the applicable Laws and this Agreement;

(i) the number of Investor Shares may be affected by re-allocation of Offer Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(j) without prejudice to the other provisions under this Agreement, the Company and the Sponsor-OCs will have absolute discretion to change or adjust;

   (a) the number of Offer Shares (including the Investor Shares) comprising the Offer Shares being offered pursuant to the Global Offering or any part thereof;

   (b) the allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering under the Global Offering or any part thereof; and

   (c) other adjustment or re-allocation of number of Offer Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws.

(k) the Joint Sponsors, Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules; or (v) the placing guidelines under Appendix F1 to the Listing Rules;

(l) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sponsor-OCs and/or the Joint Sponsors 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;

(m) neither the Company, the Sponsor-OCs, the Joint Sponsors nor any of their respective subsidiaries, affiliate, officers, agents, directors, supervisors, employees, advisors, staff, associates, partners or representatives nor any other party involved in the Global Offering takes any responsibility to any tax, legal, currency or other economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;

(n) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from or in a transaction not subject to the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(o) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(p) it understands that none of the Company, the Sponsor-OCs and the Joint Sponsors or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(q) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains an Investor Subsidiary 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;

(r) 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 without prejudice to any non-disclosure agreement it has entered into, it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers, agents 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(r)) 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(r)) 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 PRC or any other applicable jurisdiction relevant to such dealing;

(s) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars 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 to sell or the solicitation of any offer 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 of 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);

(t) 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;

(u) the Investor has not acquired the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the H Shares or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made in respect of the Investor Shares;

(v) 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 Sponsor-OCs or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the 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 Investor Shares required by or on behalf of the Investor;

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

(x) none of the Sponsor-OCs, the Joint Sponsors, the CMIs, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

(y) 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;

(z) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Sponsor-OCs, the Joint Sponsors or the CMIs or the underwriters in connection with the Global Offering and none of the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, associates, affiliates, directors, supervisors, officers, employees, advisors, staff, agents, partners or representatives nor any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of the Investor Shares by the Investor or in relation to any dealings in the Investor Shares;

(aa) it understands that no public market now exists for the Investor Shares, and that the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, staff, associates, partners and representatives have made no assurances that a public market will ever exist for the Investor Shares;

(bb) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;

(cc) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares;

(dd) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Sponsor-OCs, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(ee) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Offer Shares to be issued under the Global Offering; and (ii) the number of Offer Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively;

(ff) there are no other agreements in place between the Investor on one hand, and the Company, any of the Company's shareholders, the Sponsor-OCs, the Joint Sponsors and/or the CMIs on the other hand in relation to the Global Offering, other than this Agreement and the non-disclosure agreement entered into among the Investor, the Company and any other person (if any); and

(gg) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made on the business day prior to the Listing Date regardless of the time of the delivery of the Investor Shares.

6.2 The Investor (for itself and on behalf of its Underlying Investors, as applicable) further represents, warrants and undertakes to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up and no receiver has been appointed in respect of any of its undertaking, property or assets;

(b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;

(c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and 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 all its obligations under this Agreement and thus its performance of its obligations under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(e) this Agreement has been duly 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;

(f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(g) all consents, approvals, 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 are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

(h) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares and the consummation of the transactions contemplated herein 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 or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Sponsor-OCs and/or the Joint Sponsors, to the Shanghai Stock Exchange, the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by the Regulators. The Investor further authorizes each of the Company, the Sponsor-OCs and the Joint Sponsors or their respective affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose to such Regulators any Investor-related Information and all information relating to the transactions hereunder as such Regulators may request and/or disclose any such information in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

(j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Sponsor-OCs, the Joint Sponsors, the CMIs or the underwriters in connection with the transactions contemplated thereunder;

(l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(m) the Investor is a Professional Investor and it is subscribing for the Investor Shares outside the United States, and it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person nor acquiring the Investor Shares for the account or benefit of any U.S. Person; the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(n) the Investor and its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, (i) are third parties independent of the Company or any of its affiliates; (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 constitute a connected transaction or 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, supervisors, chief executives, controlling shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of them, and are not accustomed to taking and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 1C in Appendix F1 to the Listing Rules (Placing Guidelines for Equity Securities); and (vi) have no connected relationship with the Company or any of its shareholders unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(o) the Investor will use its own funds/the funds under its own management to subscribe for the Investor Shares, and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a "connected client" of any of the Sponsor-OCs, the Joint Sponsors, the bookrunner(s), the lead manager(s), the underwriters, the CMIs of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor its respective associates is a director (including as a director within the preceding 12 months of the date of this Agreement), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) the Investor will provide, upon request, the required information to be submitted to the Stock Exchange and HKSCC through FINI as well as any such information as may be required by the Stock Exchange and other Regulators, and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, SFC and such other regulatory authorities in Hong Kong as necessary and will be included in a consolidated placee list (as appropriate) which will be disclosed on FINI to the Joint Sponsors and Sponsor-OCs involved in the Global Offering;

(t) save as previously notified to the Joint Sponsors and Sponsor-OCs in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(u) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S) with respect to the distribution of the Offer Shares, except with its affiliates or with the prior written consent of the Company;

(v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and it will refrain from acting in any manner that would cause the Company and/or the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(w) the aggregate holding (direct or indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;

(x) none of the Investor, its beneficial owner(s) and/or associates (a) is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by any associates of the Company, by any connected person of the Company, by any one of the Sponsor-OCs, and the Joint Sponsors, or by any one of the CMIs or the underwriters of the Global Offering and (b) will subscribe for or purchase or participate in the subscription for or purchase of the Offer Shares under the Global Offering (other than the subscription for the Investor Shares under this Agreement) unless such action is previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs and is in compliance with the guidance set out in Chapter 4.15 of the Guide; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(y) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, supervisors, officers, employees or agents on the one hand and the Company or its controlling shareholder(s), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents on the other hand;

(z) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(aa) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Sponsor-OCs and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Sponsor-OCs and their respective affiliates and any information provided or to be provided by it under or in connection with this Agreement 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 or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sponsor-OCs and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Sponsor-OCs and/or the Joint Sponsors to ensure its compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators or Government Authority including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading and that it will promptly notify in writing of any changes to such description and provide comments and such updated information and/or supporting documentation to the Company, the Joint Sponsors and the Sponsor-OCs.

6.4 The Investor understands that the representations, warranties, undertakings, confirmations, agreements and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Sponsor-OCs, the Joint Sponsors, the underwriters, the CMIs and their respective subsidiaries, agents, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners and representatives and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, agreements, confirmations, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors promptly in writing if any of the warranties, undertakings, agreements, confirmations representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company, the Joint Sponsors and the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate 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 Sponsor-OCs, the Joint Sponsors and the CMIs and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement or any transaction contemplated hereunder 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 the Investor Subsidiary where any Relevant Shares are to be held by such Investor Subsidiary, or its respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all damages, costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 agreement, representation, warranty, undertaking, confirmation or acknowledgement and shall be deemed to be repeated on the Listing Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute legal, valid and binding obligations of it;

(c) subject to full payment of the Aggregate Investment Amount and the related Brokerage and Levies and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third- party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholders (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide or any guidance published by the Regulators from time to time) with any of the Investors or their respective affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 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 H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.4, 4.5 or 6.4;

(b) solely by the Company, or by each of the Sponsor-OCs and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor Subsidiary (in the case of transfer of Investor Shares pursuant to clause 2.2 above) (including a material breach of the agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 Subject to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 10 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clauses 6.5, 9.1, 9.2, 10-15 shall survive the termination of this Agreement in all circumstances, and the indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

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

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators or Governmental Authorities to which the Company, the Sponsor-OCs and/or the Joint Sponsors is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein; and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Sponsor-OCs and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Investor agrees to provide all assistance reasonably in connection with the preparation of any announcement or disclosure required to be made as referred to in clause 8.1 above and shall provide all information required by the Company, the Joint Sponsors or the Sponsor-OCs or requested by the Stock Exchange or any other

Governmental Authority in relation to the Investor or its subscription of the Investor Shares with regard to the proposed listing of the H Shares.

8.4 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Sponsor-OCs and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Sponsor-OCs and the Joint Sponsors and their respective counsels.

8.5 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), its relationship with the Company and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Sponsor-OCs or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Sponsor-OCs to comply with applicable companies or securities registration and/or the requests of competent Regulators, including but not limited to the Stock Exchange, the SFC and the CSRC.

9. NOTICES

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

If to the Company, to:

Address:	Kinwong Electronics Building, No.158 Guangyuan 3rd Road, Dongkeng Community, Fenghuang Street, Guangming District, Shenzhen Postal Code: 518132
Email:	kw@kinwong.com
Attention:	Mr. Huang Tian

If to the Investor, to:

Address:	81 Pondfield Road, Suite C302, Bronxville, NY 10708, United States Research Office: Level 9, One International Finance Centre No. 1 Harbour View Street Central, Hong Kong
Email:	legal@sevengrand.op
Attention:	Christopher Stella

If to CITICS, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to BofA, to:

Address:	55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong
Email:	dg.project_kw@bofa.com
Facsimile:	N/A
Attention:	Project KW

If to GSICM, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw@giccasia.com
Facsimile:	28389833
Attention:	Head of IBD

If to CLSA, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to GSIC, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw_ecm@giccasia.com
Facsimile:	28389833
Attention:	Head of ECM

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

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly 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 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investors pursuant to clause 4.2 of the Agreement and for the purposes of this Agreement.

10.4 The Investor, the Company, the Sponsor-OCs and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.

10.6 This Agreement will be executed in the English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by written agreement among the Parties.

10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into 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.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) 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 10.11(a).

10.12 Each of the Sponsor-OCs and the Joint Sponsors 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 Sponsor-OCs or the Joint Sponsors shall, severally but not jointly nor jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of representations and warranties made by the Investor on or before the Listing Date, the Company, the Sponsor-OCs and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

10.18 Recognition of the U.S. Special Resolution Regimes:

(a) In the event that any Party who 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 Party 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.

(c) As used herein,

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

(ii) "Covered Entity" means any of the following:

(A) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(B) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(C) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

(iii) "Default Right" has 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; and

(iv) "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.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including 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), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

为及代表

SHENZHEN KINWONG ELECTRONIC CO., LTD.

深圳市景旺电子股份有限公司

刘绍柏

____

Name: Liu Shaobai

姓名：刘绍柏

Title: Non-executive Director

职衔：非执行董事

FOR AND ON BEHALF OF:

SEVEN GRAND MANAGERS, LLC

By:

____

Name: Chris Fahy

Title: Managing Member

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:

____

Name: Erica Law

Title: Director

FOR AND ON BEHALF OF:

MERRILL LYNCH (ASIA PACIFIC) LIMITED

By:

____

Name: Meng Gao

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

By:

Name: YEE Pui Fonk, Janet

Title: Managing Director

FOR AND ON BEHALF OF:

CLSA LIMITED

By:

Name: Li Li

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

By:

Name: DU Yuxi

Title: Managing Director

[Signature page to Cornerstone Investment Agreement]

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

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

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering. If the total demand for Offer Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed "Structure of the Global Offering - The 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. Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules. Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

<u>The Investor</u>

Place of incorporation:	Delaware, United States
Certificate of incorporation number:	Certificate of Formation in Delaware, File Number 7411959
Business registration number:	SEC Registration # 801-126147
LEI number:	98450047AA5AFF555504
Business address and telephone number and contact person:	81 Pondfield Road, Suite C302, Bronxville, NY 10708, United States Chris Fahy (917) 428-2539
Principal activities:	Investment Advisor to Private Funds and Accounts on behalf of institutional investors and high-net worth investors
Ultimate controlling shareholder(s):	Chris Fahy
Place of incorporation of ultimate controlling shareholder(s):	N/A
Business registration number and LEI number of ultimate controlling shareholder(s):	N/A
Principal activities of ultimate controlling shareholder(s):	Chris Fahy is the direct owner of the Investor, and serves as Founder, CIO and Managing Member.
Shareholder and interests held:	N/A

Description of the Investor for insertion in the Prospectus:	Seven Grand Managers, LLC ("Seven Grand") is an investment management firm organized in Delaware, United States as a limited liability company. Seven Grand focuses on opportunistic and event-driven strategies across global public and private markets. The firm manages capital on behalf of institutional investors and high-net worth investors through private funds and managed accounts. Core investment activities include participation in IPOs (including cornerstone tranches), block trades, private placements, and special situation opportunities. As of the Latest Practicable Date, Seven Grand was controlled by Mr. Chris Fahy as to 99% as its managing member. Mr. Fahy oversees the firm's risk taking, portfolio construction, and sourcing efforts. Prior to launching Seven Grand, he served as the chief investment officer of Galaxy Investment Partners, as a portfolio manager at Fortress Investment Group, and spent over 10 years across numerous leading global investment banks. Seven Grand is acting as a discretionary investment adviser to one or more private funds and accounts.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:	Cornerstone investor

CORNERSTONE INVESTMENT AGREEMENT

17 SEPTEMBER 2026

SHENZHEN KINWONG ELECTRONIC CO., LTD.
(深圳市景旺電子股份有限公司)

AND

3W FUND MANAGEMENT LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

MERRILL LYNCH (ASIA PACIFIC) LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

AND

CLSA LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

TABLE OF CONTENTS

Clause **Page**

THIS AGREEMENT (this "**Agreement**") is made on 17 September 2026

AMONG:

1. **Shenzhen Kinwong Electronic Co., Ltd. (深圳市景旺電子股份有限公司)**, a joint stock company established under the laws of the PRC with limited liability, whose registered office is at 166 Tiegang Shuiku Road, Xixiang Subdistrict, Bao'an District, Shenzhen, PRC (the "**Company**");

2. **3W FUND MANAGEMENT LIMITED**, a company incorporated in Hong Kong whose registered office is at Suite 507, ICBC Tower, 3 Garden Road, Central, Hong Kong (the "**Investor**");

3. **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway Hong Kong ("**CITICS**"); and

4. **Merrill Lynch (Asia Pacific) Limited** of 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong ("**BofA**").

5. **Guolian Securities International Capital Market Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSICM**")

   (CITICS, BofA and GSICM, together the "**Joint Sponsors**" and each a "**Joint Sponsor**")

6. **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**")

7. **Guolian Securities International Capital Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSIC**")

   (CLSA, BofA and GSIC, together the "**Sponsor-OCs**" or each a "**Sponsor-OC**")

WHEREAS:

(A) The Company has made an application for the listing of its H Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

   (i) a public offering by the Company for subscription of 7,294,500 Offer Shares (subject to reallocation as described in the Prospectus) by the public in Hong Kong (the "**Hong Kong Public Offering**"); and

   (ii) a conditional placing of 65,649,800 Offer Shares (subject to reallocation as described in the Prospectus) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) CITICS, BofA and GSICM are acting as the Joint Sponsors of the Global Offering, and CLSA, BofA and GSIC are acting as the Sponsor-OCs of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

(D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Sponsor-OCs and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Relevant Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

"**AFRC**" means The Accounting and Financial Reporting Council of Hong Kong;

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

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

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

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

"**business day**" means any day (other than Saturday, 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;

"**CMI(s)**" means capital market intermediary(ies) as defined under the Code of Conduct for bookbuilding and placing activities in equity capital market transactions;

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

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

"**CSRC Filing Report**" means the filing report of the Company in relation to the Global Offering, including any amendments, supplements, and/or modifications thereof, submitted to the CSRC on January 2, 2026 pursuant to Article 13 of the CSRC Filing Rules.

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

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly:

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

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any beneficial ownership of the Relevant Shares or any interest in them or any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

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

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

"**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 (including, without limitation, the Shanghai Stock Exchange, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**Guide**" means the Guide for New Listing Applicants published by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**H Share(s)**" means the overseas listed foreign share(s) in the ordinary share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

"**HKSCC**" means Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchange and Clearing Limited

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

"**Investor Shares**" means the number of H Shares to be subscribed for 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 Sponsor-OCs;

"**Investor Subsidiary**" has the meaning given to it under clause 2.2;

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

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

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

"**Listing Rules**" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, the Guide, guidelines and other requirements of the Stock Exchange, each as amended or supplemented or otherwise modified 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 Offer Share (exclusive of Brokerage and Levies) at which the Offer Shares are to be offered or sold pursuant to the Global Offering;

"**Offer Shares**" 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, Macau 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 and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB**" has the meaning given to it in Recital (A);

"**Regulation S**" means Regulation S under the Securities Act;

"**Regulators**" has the meaning given to it in clause 6.2(i);

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

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

"**Rule 144A**" means Rule 144A under the U.S. Securities Act

"**Securities Act**" means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time;

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

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

"**Share(s)**" means the share(s) in the share capital of our Company with a nominal value of RMB1.00 each;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

"**U.S. Person**" has the meaning given to it in Regulation S under the US 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 recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a

government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date and through the Sponsor-OCs and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Sponsor-OCs and the Joint Sponsors not later than three business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary (the "**Investor Subsidiary**") of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person and not acquiring the Investor Shares for the account or benefit of any 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 Investor Subsidiary on such date to provide to the Company, the Sponsor-OCs and the Joint Sponsors written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, confirmations and acknowledgements given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such Investor Subsidiary; and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sponsor-OCs and the Joint Sponsors the due and punctual performance and observance by such Investor Subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, confirmations, acknowledgements and covenants under this Agreement; and (ii) undertakes jointly and severally 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 Sponsor-OCs and/or the Joint Sponsors any sum which such Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such Investor Subsidiary under this Agreement without requiring the Company, the Sponsor-OCs and/or the Joint Sponsors first to take steps against such Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such Investor Subsidiary.

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

2.4 Subject to due payment pursuant to clause 2.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange.

3. CLOSING CONDITIONS

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

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

(d) the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to the commencement of dealings in the H Shares on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date and the Closing) accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the condition under clause 3.1(f) can only be waived by the Company, the Sponsor-OCs and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sponsor-OCs and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company, and the Sponsor-OCs to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement, and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sponsor-OCs and/or the Joint Sponsors 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 agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor respectively 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 or will not be delayed or terminated, or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the

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

4. CLOSING

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

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars, regardless of the time of the delivery of the Investor Shares, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs 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.

4.3 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sponsor-OCs in writing no later than two (2) business days prior to the Listing Date.

4.4 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sponsor-OCs and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sponsor-OCs and the Joint Sponsors shall cease and terminate (but without prejudice to any claim or right which the Company, the Sponsor-OCs and the Joint Sponsors 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 losses, costs, expenses, claims, liabilities, proceedings and/or 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.

4.5 None of the Company, the Sponsor-OCs, the Joint Sponsors and their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and each of the Company, the Joint Sponsors and the Sponsor-OCs shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including, but not limited to, acts of God, flood, epidemic, pandemic or outbreak of diseases (including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and COVID-19), declaration of a national, international, regional emergency, calamity, crisis, economic sanctions, explosion, earthquake, tsunami, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat and escalation of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, other industrial action, severe transportation disruption, earthquake and other natural disaster, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

4.6 In the event that, in the opinion of the Company, the Joint Sponsors and the Sponsor-OCs, the requirement pursuant to (i) Rule 8.08(3) of the Listing Rules, which stipulates that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules, (iv) Practice Note 18 to the Listing Rules, and/or (v) the placing guidelines under Appendix F1 to the Listing Rules, cannot be satisfied, the Joint Sponsors, Sponsor-OCs and the Company have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement pursuant to the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor for itself and on behalf of its Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary) agrees, covenants with and undertakes to the Company, the Sponsor-OCs and the Joint Sponsors that (a) without the prior written consent of each of the Company, the Sponsor-OCs and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any securities convertible into or exchangeable or exercisable for or that represent the right to receive any of the foregoing securities; (ii) allow itself to

undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce any intention to, enter into any such transaction described in (i), (ii) and (iii), and (b) in the event of a disposal (or an agreement or contract, or an announcement of an intention, for a disposal) of any Relevant Shares at any time after the Lock-up Period, the Investor will ensure that such disposal will comply with all applicable Laws.

Subject to the above paragraph, the Company, the Sponsor-OCs and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period, the Investor shall be free to dispose of any Relevant Shares, provided that the Investor shall use all reasonable endeavors to ensure that any such disposal will not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws and regulations and rules of securities exchanges of all competent jurisdictions, including but not limited to the Listing Rules, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Companies Ordinance and the SFO.

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

(a) no less than three (3) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such Investor Subsidiary (including but not limited to the place of incorporation, company registration number and business registration number, its relationship with the Investor and the business of such Investor Subsidiary) and such evidence, to the satisfaction of the Company, the Joint Sponsors, the Sponsor-OCs, to prove that the prospective transferee is an Investor Subsidiary as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) within a reasonable period prior to such transfer, such Investor Subsidiary gives a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure that such Investor Subsidiary will, be bound by the Investor's obligations under this Agreement, including the obligations and restrictions in this clause 5 imposed on the Investor, as if such Investor Subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same agreements, representations, warranties, undertakings, confirmations and acknowledgements as provided in clause 6;

(d) the Investor and such Investor Subsidiary shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such Investor Subsidiary ceases or will cease to be an Investor Subsidiary , it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be an Investor Subsidiary, fully and effectively transfer the Relevant Shares it holds to the Investor or another Investor Subsidiary, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure such Investor Subsidiary will, 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 agreements, representations, warranties, undertakings, confirmations and acknowledgements hereunder, as if such Investor Subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such Investor Subsidiary is (A) a QIB or (B) (i) not a U.S. Person and not subscribing for the Relevant Shares for the account or benefit of 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 Sponsor-OCs and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 and Rule 19A.13A of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Sponsor-OCs and/or the Joint Sponsors, provide reasonable evidence to the Company, the Sponsor-OCs and the Joint Sponsors showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not apply for or place an order through the book building process for the H Shares in the Global Offering (other than the Investor Shares) or make an application for the H Shares in the Hong Kong Public Offering, unless such action is previously disclosed to the Company, and the Joint Sponsors and the Sponsor-OCs and in compliance with the guidance set out in Chapter 4.15 of the Guide.

5.5 The Investor and its affiliates, associates, directors, supervisors, 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 Appendix F1 to the Listing Rules and Chapter 4.15 of the Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholders of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents. The Investor further confirms and undertakes that neither itself nor its affiliates, directors, supervisors, officers, employees or agents have entered into or will enter into such arrangements or agreements.

5.6 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of Investor Shares.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor unconditionally and irrevocably agrees, represents, warrants, undertakes, confirms and acknowledges to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) each of the Company, the Sponsor-OCs and the Joint Sponsors and their respective affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information as reasonably requested by the Sponsor-OCs and the Joint Sponsors and/or as is required for the purpose of facilitating the Sponsor-OCs and Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);

(c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, the SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Joint Sponsors and the Sponsor-OCs, and all such information will be accurate, true and complete in all respects and will not be misleading or deceptive;

(d) 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;

(e) the Investor acknowledges and consents that the Company, the Joint Sponsors and/or the Sponsor-OCs may submit information about the Investor's subscription of the Investor Shares or otherwise its investment in the Company pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC), and the Investor acknowledges and undertakes to use commercially reasonable efforts to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which the Investor provides or manages;

(f) the Investor Shares will be subscribed for by the Investor through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of and is not accustomed to take instructions from any of the aforementioned persons;

(h) 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, the applicable Laws and this Agreement;

(i) the number of Investor Shares may be affected by re-allocation of Offer Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(j) without prejudice to the other provisions under this Agreement, the Company and the Sponsor-OCs will have absolute discretion to change or adjust;

    (a) the number of Offer Shares (including the Investor Shares) comprising the Offer Shares being offered pursuant to the Global Offering or any part thereof;

    (b) the allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering under the Global Offering or any part thereof; and

    (c) other adjustment or re-allocation of number of Offer Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws.

(k) the Joint Sponsors, Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules; or (v) the placing guidelines under Appendix F1 to the Listing Rules;

(l) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sponsor-OCs and/or the Joint Sponsors 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;

(m) neither the Company, the Sponsor-OCs, the Joint Sponsors nor any of their respective subsidiaries, affiliate, officers, agents, directors, supervisors, employees, advisors, staff, associates, partners or representatives nor any other party involved in the Global Offering takes any responsibility to any tax, legal, currency or other economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;

(n) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from or in a transaction not subject to the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(o) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act;

(p) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(q) it understands that none of the Company, the Sponsor-OCs and the Joint Sponsors or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(r) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains an Investor Subsidiary 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;

(s) 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 without prejudice to any non-disclosure agreement it has entered into (if any), it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers, agents 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(s)) 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(r)) 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 PRC or any other applicable jurisdiction relevant to such dealing;

(t) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars 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 to sell or the solicitation of any offer 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 respective 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 of 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);

(u) 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;

(v) the Investor has not acquired the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the H Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made in respect of the Investor Shares;

(w) 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 Sponsor-OCs or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the 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 Investor Shares required by or on behalf of the Investor;

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

(y) none of the Sponsor-OCs, the Joint Sponsors, the CMIs, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

(z) 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;

(aa) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Sponsor-OCs, the Joint Sponsors or the CMIs or the underwriters in connection with the Global Offering and none of the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, associates, affiliates, directors, supervisors, officers, employees, advisors, staff, agents, partners or representatives nor any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of the Investor Shares by the Investor or in relation to any dealings in the Investor Shares;

(bb) it understands that no public market now exists for the Investor Shares, and that the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, staff, associates, partners and representatives have made no assurances that a public market will ever exist for the Investor Shares;

(cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;

(dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares;

(ee) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Sponsor-OCs, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its respective subsidiaries will arise;

(ff) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Offer Shares to be issued under the Global Offering; and (ii) the number of Offer Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively;

(gg) there are no other agreements in place between the Investor on one hand, and the Company, any of the Company's shareholders, the Sponsor-OCs, the Joint Sponsors and/or the CMIs on the other hand in relation to the Global Offering, other than this Agreement; and

(hh) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made at or before 8:00 a.m. (Hong Kong time) on the Listing Date regardless of the time of the delivery of the Investor Shares.

6.2 The Investor (for itself and on behalf of its Investor Subsidiary) further represents, warrants and undertakes to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up and no receiver has been appointed in respect of any of its undertaking, property or assets;

(b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;

(c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and 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 all its obligations under this Agreement and thus its performance of its obligations under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(e) this Agreement has been duly 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;

(f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(g) all consents, approvals, 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 are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

(h) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares and the consummation of the transactions contemplated herein 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 or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the

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

(i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Sponsor-OCs and/or the Joint Sponsors, to the Shanghai Stock Exchange, the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by the Regulators. The Investor further authorizes each of the Company, the Sponsor-OCs and the Joint Sponsors or their respective affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose to such Regulators any Investor-related Information and all information relating to the transactions hereunder as such Regulators may request and/or disclose any such information in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

(j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Sponsor-OCs, the Joint Sponsors, the CMIs or the underwriters in connection with the transactions contemplated thereunder;

(l) it is subscribing for the Investor Shares as principal for its own account or for the account(s) of funds for which it acts as investment manager and for investment purposes and on a proprietary investment basis (or for fund(s) it acts as investment manager) without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(m) the Investor is a Professional Investor and (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person nor acquiring the Investor Shares for the account or benefit of any U.S. Person; the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(n) the Investor and its respective beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, (i) are third parties independent of the Company or any of its affiliates; (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 constitute a connected transaction or 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, supervisors, chief executives, controlling shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of them, and are not accustomed to taking and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 1C in Appendix F1 to the Listing Rules (Placing Guidelines for Equity Securities); and (vi) have no connected relationship with the Company or any of its shareholders unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(o) the Investor will use the funds under its own management to subscribe for the Investor Shares, and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or, to the Investor's best knowledge, associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a "connected client" of any of the Sponsor-OCs, the Joint Sponsors, the bookrunner(s), the lead manager(s), the underwriters, the CMIs of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor its associates is a director (including as a director within the preceding 12 months of the date of this Agreement), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) the Investor will provide, upon request, the required information to be submitted to the Stock Exchange and HKSCC through FINI as well as any such information as may be required by the Stock Exchange and other Regulators, and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, SFC and such other regulatory authorities in Hong Kong as necessary and will be included in a consolidated placee list (as appropriate) which will be disclosed on FINI to the Joint Sponsors and Sponsor-OCs involved in the Global Offering;

(t) save as previously notified to the Joint Sponsors and Sponsor-OCs in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor" and "non-SFC authorized fund") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(u) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S) with respect to the distribution of the Offer Shares, except with its affiliates or with the prior written consent of the Company;

(v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and it will refrain from acting in any manner that would cause the Company, and/or the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(w) the aggregate holding (direct or indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;

(x) none of the Investor, its beneficial owner(s) and/or associates (a) is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by any associates of the Company, by any connected person of the Company, by any one of the Sponsor-OCs, and the Joint Sponsors, or by any one of the CMIs or the underwriters of the Global Offering and (b) will subscribe for or purchase or participate in the subscription for or purchase of the Offer Shares under the Global Offering (other than the subscription for the Investor Shares under this Agreement) unless such action is previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs and is in compliance with the guidance set out in Chapter 4.15 of the Guide; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(y) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor, or to the Investor's best knowledge, its affiliates, directors, supervisors, officers, employees or agents on the one hand and the Company or its controlling shareholder(s), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents on the other hand;

(z) except as provided for in this Agreement, 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; and

(aa) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Sponsor-OCs and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Sponsor-OCs and their respective affiliates and any information provided or to be provided by it under or in connection with this Agreement 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 or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sponsor-OCs and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Sponsor-OCs and/or the Joint Sponsors to ensure its compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators or Government Authority including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading and that it will promptly notify in writing of any changes to such description and provide comments and such updated information and/or supporting documentation to the Company, the Joint Sponsors and the Sponsor-OCs.

6.4 The Investor understands that the representations, warranties, undertakings, confirmations, agreements and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Sponsor-OCs, the Joint Sponsors, the underwriters, the CMIs and their respective subsidiaries, agents, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners and representatives and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, agreements, confirmations, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors promptly in writing if any of the warranties, undertakings, agreements, confirmations representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company, the Joint Sponsors and the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate 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 Sponsor-OCs, the Joint Sponsors and the CMIs and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement or any transaction contemplated hereunder 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 the Investor Subsidiary where any Relevant Shares are to be held by such Investor Subsidiary, or its officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all damages, costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 agreement, representation, warranty, undertaking, confirmation or acknowledgement and shall be deemed to be repeated on the Listing Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute legal, valid and binding obligations of it;

(c) subject to full payment of the Aggregate Investment Amount and the related Brokerage and Levies and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third- party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholders (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide or any guidance published by the Regulators from time to time) with the Investor or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 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 H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.4, 4.5 or 6.4;

(b) solely by the Company, or by each of the Sponsor-OCs and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor Subsidiary (in the case of transfer of Investor Shares pursuant to clause 2.2 above) (including a material breach of the agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 Subject to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 9.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clauses 6.5, 8.1, 8.2, 9-13 shall survive the termination of this Agreement in all circumstances, and the indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

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

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators or Governmental Authorities to which the Company, the Sponsor-OCs and/or the Joint Sponsors is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein; and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Sponsor-OCs and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Investor agrees to provide all assistance reasonably in connection with the preparation of any announcement or disclosure required to be made as referred to in clause 9.1 above and shall provide all information required by the Company, the Joint Sponsors or the Sponsor-OCs or requested by the Stock Exchange or any other Governmental Authority in relation to the Investor or its subscription of the Investor Shares with regard to the proposed listing of the H Shares.

8.4 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Sponsor-OCs and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Sponsor-OCs and the Joint Sponsors and their respective counsels.

8.5 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 9.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership), its relationship with the Company and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Sponsor-OCs or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Sponsor-OCs to comply with applicable companies or securities registration and/or the requests of competent Regulators, including but not limited to the Stock Exchange, the SFC and the CSRC.

9. NOTICES

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

If to the Company, to:

Address:	Kinwong Electronics Building, No.158 Guangyuan 3rd Road, Dongkeng Community, Fenghuang Street, Guangming District, Shenzhen Postal Code: 518132
Email:	kw@kinwong.com

Attention: Mr. Huang Tian

If to the Investor, to:

Address: Suite 507, ICBC Tower, 3 Garden Road, Central, Hong Kong
Email: zhouyy@3wfund.com
Attention: Chief Operating Officer

If to CITICS, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email: project_kw@clsa.com
Facsimile: N/A
Attention: Project KW Deal Team

If to BofA, to:

Address: 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong
Email: dg.project_kw@bofa.com
Facsimile: N/A
Attention: Project KW

If to GSICM, to:

Address: Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email: projectkw@giccasia.com
Facsimile: 28389833
Attention: Head of IBD

If to CLSA, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email: project_kw@clsa.com
Facsimile: N/A
Attention: Project KW Deal Team

If to GSIC, to:
Address: Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email: projectkw_ecm@giccasia.com
Facsimile: 28389833
Attention: Head of ECM

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

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly 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 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investors pursuant to clause 4.2 of the Agreement and for the purposes of this Agreement.

10.4 The Investor, the Company, the Sponsor-OCs and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.

10.6 This Agreement will be executed in the English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by written agreement among the Parties.

10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 11.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) 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 11.11(a).

10.12 Each of the Sponsor-OCs and the Joint Sponsors 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 Sponsor-OCs or the Joint Sponsors shall, severally but not jointly nor jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of representations and warranties made by the Investor on or before the Listing Date, the Company, the Sponsor-OCs and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including 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), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

为及代表

SHENZHEN KINWONG ELECTRONIC CO., LTD.

深圳市景旺电子股份有限公司

刘绍柏

____

Name: Liu Shaobai

姓名：刘绍柏

Title: Non-executive Director

职衔：非执行董事

FOR AND ON BEHALF OF:

3W FUND MANAGEMENT LIMITED

By:

Wu Weiwei

____

Name: Weiwei WU

Title: Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:

____

Name: Erica Law

Title: Director

FOR AND ON BEHALF OF:

MERRILL LYNCH (ASIA PACIFIC) LIMITED

By:

____

Name: Meng Gao

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

By:

____

Name: YEE Pui Fonk, Janet

Title: Managing Director

FOR AND ON BEHALF OF:

CLSA LIMITED

By:

Name: Li Li

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

By:

____

Name: DU Yuxi

Title: Managing Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 10,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering. If the total demand for Offer Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed "Structure of the Global Offering - The 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. Further, Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules. Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	1779326
Business registration number:	60150233
LEI number:	254900K10GHDXQBUW742
Business address and telephone number and contact person	Suite 507, ICBC Tower, 3 Garden Road, Central, Hong Kong (852) 2597 3166 Yuanyuan ZHOU
Principal activities:	Asset management
Ultimate controlling shareholder:	Weiwei Wu
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	3W Fund Management Limited ("**3W Fund**") is incorporated in Hong Kong with limited liability and licensed by the Hong Kong SFC to carry out type 9 (asset management) regulated activity. 3W Fund has agreed to procure 3W Global Fund, over which 3W Fund has discretionary investment management power, to subscribe for such number of the Investor Shares. 3W Global Fund pursues to maximize absolute return and seek long-term capital growth primarily through fundamental investment principle with value approach.
Relevant investor category(ies) (as required to be included on the Stock Exchange's	cornerstone investor

FINI placee list template or required to be disclosed by the FINI interface in relation to places	Non-SFC authorized fund

CORNERSTONE INVESTMENT AGREEMENT

17 SEPTEMBER 2026

SHENZHEN KINWONG ELECTRONIC CO., LTD.
(深圳市景旺電子股份有限公司)

AND

TIANHONG ASSET MANAGEMENT CO., LTD.

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

MERRILL LYNCH (ASIA PACIFIC) LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

AND

CLSA LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

TABLE OF CONTENTS

THIS AGREEMENT (this "**Agreement**") is made on 17 September 2026

AMONG:

1. **Shenzhen Kinwong Electronic Co., Ltd. (深圳市景旺電子股份有限公司)**, a joint stock company established under the laws of the PRC with limited liability, whose registered office is at 166 Tiegang Shuiku Road, Xixiang Subdistrict, Bao'an District, Shenzhen, PRC (the "**Company**");

2. **TIANHONG ASSET MANAGEMENT CO., LTD**, a company incorporated in the People's Republic of China whose registered office is at Room 3, Unit 02, 16th Floor, Baofeng Building (New Financial Building), No. 3678 Xinhua Road, Free Trade Zone (Central Business District), Tianjin, China (the "**Investor**");

3. **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway Hong Kong ("**CITICS**"); and

4. **Merrill Lynch (Asia Pacific) Limited** of 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong ("**BofA**").

5. **Guolian Securities International Capital Market Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSICM**")

   (CITICS, BofA and GSICM, together the "**Joint Sponsors**" and each a "**Joint Sponsor**")

6. **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**")

7. **Guolian Securities International Capital Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSIC**")

   (CLSA, BofA and GSIC, together the "**Sponsor-OCs**" or each a "**Sponsor-OC**")

WHEREAS:

(A) The Company has made an application for the listing of its H Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

   (i) a public offering by the Company for subscription of 7,294,500 Offer Shares (subject to reallocation as described in the Prospectus) by the public in Hong Kong (the "**Hong Kong Public Offering**"); and

   (ii) a conditional placing of 65,649,800 Offer Shares (subject to reallocation and the Over-allotment Option as described in the Prospectus) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) CITICS, BofA and GSICM are acting as the Joint Sponsors of the Global Offering, and CLSA, BofA and GSIC are acting as the Sponsor-OCs of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

(D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Sponsor-OCs and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Relevant Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

"**AFRC**" means The Accounting and Financial Reporting Council of Hong Kong;

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

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

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

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

"**business day**" means any day (other than Saturday, 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;

"**CMI(s)**" means capital market intermediary(ies) as defined under the Code of Conduct for bookbuilding and placing activities in equity capital market transactions;

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

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

"**CSRC Filing Report**" means the filing report of the Company in relation to the Global Offering, including any amendments, supplements, and/or modifications thereof, submitted to the CSRC on January 2, 2026 pursuant to Article 13 of the CSRC Filing Rules.

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

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

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly:

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

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any beneficial ownership of the Relevant Shares or any interest in them or any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i)and (ii) above; or

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

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

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

"**Governmental Authority**" means any governmental, 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 (including, without limitation, the Shanghai Stock Exchange, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**Guide**" means the Guide for New Listing Applicants published by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

“**H Share(s)**” means the overseas listed foreign share(s) in the ordinary share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

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

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

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

“**HKSCC**” means Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchange and Clearing Limited

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

“**Investor Shares**” means the number of H Shares to be subscribed for 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 Sponsor-OCs;

“**Investor Subsidiary**” has the meaning given to it under clause 2.2;

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

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

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

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, the Guide, guidelines and other requirements of the Stock Exchange, each as amended or supplemented or otherwise modified 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 Offer Share (exclusive of Brokerage and Levies) at which the Offer Shares are to be offered or sold pursuant to the Global Offering;

"**Offer Shares**" has the meaning given to it in the International Offering Circular;

"**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, Macau 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 and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB**" has the meaning given to it in Recital (A);

"**QDII(s)**" means Qualified Domestic Institutional Investor(s) established under PRC law;

"**Regulation S**" means Regulation S under the Securities Act;

"**Regulators**" has the meaning given to it in clause 6.2(i);

"**Relevant Shares**" means the Investor Shares subscribed for by the Investor or the QDII 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);

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

"**Rule 144A**" means Rule 144A under the U.S. Securities Act

"**Securities Act**" means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time;

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

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

"**Share(s)**" means the share(s) in the share capital of our Company with a nominal value of RMB1.00 each;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

"**U.S. Person**" has the meaning given to it in Regulation S under the US 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 recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date (or the Delayed Delivery Date, as applicable) and through the Sponsor-OCs and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Sponsor-OCs and the Joint Sponsors not later than three business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary (the "**Investor Subsidiary**") of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person and not acquiring the Investor Shares for the account or benefit of any 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 Investor Subsidiary on such date to provide to the Company, the Sponsor-OCs and the Joint Sponsors written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, confirmations and acknowledgements given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such Investor Subsidiary; and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sponsor-OCs and the Joint Sponsors the due and punctual performance and observance by such Investor Subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, confirmations, acknowledgements and covenants under this Agreement; and (ii) undertakes jointly and severally 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 Sponsor-OCs and/or the Joint Sponsors any sum which such Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such Investor Subsidiary under this Agreement without requiring the Company, the Sponsor-OCs and/or the Joint Sponsors first to take steps against such Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such Investor Subsidiary.

2.3 The Sponsor-OCs may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

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

2.5 Subject to due payment pursuant to clause 2.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange.

3. CLOSING CONDITIONS

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

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

(d) the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to the commencement of dealings in the H Shares on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date, the Closing and the Delayed Delivery Date, as applicable) accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the condition under clause 3.1(f) can only be waived by the Company, the Sponsor-OCs and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sponsor-OCs and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company, and the Sponsor-OCs to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this

Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sponsor-OCs and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor under this Agreement during the period until the aforementioned date under this clause.

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

4. CLOSING

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

4.2 The Investor shall or shall procure the QDII to make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs) by same day value credit on the business day prior to the Listing Date in Hong Kong dollars, regardless of the time of the delivery of the Investor Shares, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor and/or QDII under this Agreement.

4.3 If the Sponsor-OCs in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Sponsor-OCs shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Sponsor-OCs will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor or the QDII on the Delayed Delivery Date, the Investor or the QDII shall nevertheless pay for the Investor Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor or the QDII, 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 or the QDII to the Sponsor-OCs in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of the Investor Shares may also be made in any other manner which the Company, the Sponsor-OCs, the Joint Sponsors and the Investor may agree in writing, provided that payment for the Investor Shares shall be made on the business day prior to the Listing Date 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 Sponsor-OCs and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sponsor-OCs and the Joint Sponsors shall cease and terminate (but without prejudice to any claim or right which the Company, the Sponsor-OCs and the Joint Sponsors 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 losses, costs, expenses, claims, liabilities, proceedings and/or 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.

4.7 None of the Company, the Sponsor-OCs, the Joint Sponsors and their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and each of the Company, the Joint Sponsors and the Sponsor-OCs shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including, but not limited to, acts of God, flood, epidemic, pandemic or outbreak of diseases (including but not limited avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and COVID-19), declaration of a national, international, regional emergency, calamity, crisis, economic sanctions, explosion, earthquake, tsunami, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat and escalation of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, other industrial action, severe transportation disruption, earthquake and other natural disaster, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

4.8 In the event that, in the opinion of the Company, the Joint Sponsors and the Sponsor-OCs, the requirement pursuant to (i) Rule 8.08(3) of the Listing Rules, which stipulates that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules, (iv) Practice Note 18 to the Listing Rules, and/or (v) the placing guidelines under Appendix F1 to the Listing Rules, cannot be satisfied, the Joint Sponsors, Sponsor-OCs and the Company have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor or the QDII in their sole and absolute discretion to satisfy the requirement pursuant to the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor for itself and on behalf of its Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary) agrees, covenants with and undertakes to the Company, the Sponsor-OCs and the Joint Sponsors that (a) without the prior written consent of each of the Company, the Sponsor-OCs and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any securities convertible into or exchangeable or exercisable for or that represent the right to receive any of the foregoing securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce any intention to, enter into any such transaction described in (i), (ii) and (iii), and (b) in the event of a disposal (or an agreement or contract, or an announcement of an intention, for a disposal) of any Relevant Shares at any time after the Lock-up Period, the Investor will notify the Company, the Joint Sponsors and the Sponsor-OCs in writing prior to the proposed disposal and will ensure that such disposal will comply with all applicable Laws.

Subject to the above paragraph, the Company, the Sponsor-OCs and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period, the Investor shall be free to dispose of any Relevant Shares, provided that the Investor shall notify the Company, the Sponsor-OCs and the Joint Sponsors in writing prior to the disposal and shall use all reasonable endeavors to ensure that any such disposal will not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws and regulations and rules of securities exchanges of all competent jurisdictions, including but not limited to the Listing Rules, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Companies Ordinance and the SFO.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such Investor Subsidiary (including but not limited to the place of incorporation, company registration number and business registration number, its relationship with the Investor and the business of such Investor Subsidiary) and such evidence, to the satisfaction of the Company, the Joint Sponsors, the Sponsor-OCs, to prove that the prospective transferee is an Investor Subsidiary as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) within a reasonable period prior to such transfer, such Investor Subsidiary gives a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure that such Investor Subsidiary will, be bound by the Investor's obligations under this Agreement, including the obligations and restrictions in this clause 5 imposed on the Investor, as if such Investor Subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same agreements, representations, warranties, undertakings, confirmations and acknowledgements as provided in clause 6;

(d) the Investor and such Investor Subsidiary shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such Investor Subsidiary ceases or will cease to be an Investor Subsidiary, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be an Investor Subsidiary, fully and effectively transfer the Relevant Shares it holds to the Investor or another Investor Subsidiary, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure such Investor Subsidiary will, 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 agreements, representations, warranties, undertakings, confirmations and acknowledgements hereunder, as if such Investor Subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such Investor Subsidiary is (A) a QIB or (B) (i) not a U.S. Person and not subscribing for the Relevant Shares for the account or benefit of 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 Sponsor-OCs and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 and Rule 19A.13A of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Sponsor-OCs and/or the Joint Sponsors, provide reasonable evidence to the Company, the Sponsor-OCs and the Joint Sponsors showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), affiliates, associates and their respective beneficial owners shall, apply for or place an order through the book building process for the H Shares in the Global Offering (other than the Investor Shares) or make an application for the H Shares in the Hong Kong Public Offering, unless such action is previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs and in compliance with the guidance set out in Chapter 4.15 of the Guide.

5.5 The Investor and its respective affiliates, associates, directors, supervisors, 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 Appendix F1 to the Listing Rules and Chapter 4.15 of the Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholders of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents. The Investor further confirms and undertakes that neither itself nor its respective affiliates, directors, supervisors, officers, employees or agents have entered into or will enter into such arrangements or agreements.

5.6 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of Investor Shares.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its Investor Subsidiary) unconditionally and irrevocably agrees, represents, warrants, undertakes, confirms and acknowledges to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) each of the Company, the Sponsor-OCs and the Joint Sponsors and their respective affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information as reasonably requested by the Sponsor-OCs and the Joint Sponsors and/or as is required for the purpose of facilitating the Sponsor-OCs and Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);

(c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, the SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Joint Sponsors and the Sponsor-OCs, and all such information will be accurate, true and complete in all respects and will not be misleading or deceptive;

(d) 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;

(e) the Investor acknowledges and consents that the Company, the Joint Sponsors and/or the Sponsor-OCs may submit information about the Investor's subscription of the Investor Shares or otherwise its investment in the Company pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC), and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which the Investor provides or manages;

(f) the Investor Shares will be subscribed for by the Investor or the QDII through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of and is not accustomed to take instructions from any of the aforementioned persons;

(h) 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, the applicable Laws and this Agreement;

(i) the number of Investor Shares may be affected by re-allocation of Offer Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(j) without prejudice to the other provisions under this Agreement, the Company and the Sponsor-OCs will have absolute discretion to change or adjust;

  (a) the number of Offer Shares (including the Investor Shares) comprising the Offer Shares being offered pursuant to the Global Offering or any part thereof;

  (b) the allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering under the Global Offering or any part thereof; and

  (c) other adjustment or re-allocation of number of Offer Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws.

(k) the Joint Sponsors, Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of

Practice Note 18 to the Listing Rules; or (v) the placing guidelines under Appendix F1 to the Listing Rules;

(l) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sponsor-OCs and/or the Joint Sponsors 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;

(m) neither the Company, the Sponsor-OCs, the Joint Sponsors nor any of their respective subsidiaries, affiliate, officers, agents, directors, supervisors, employees, advisors, staff, associates, partners or representatives nor any other party involved in the Global Offering takes any responsibility to any tax, legal, currency or other economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;

(n) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from or in a transaction not subject to the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(o) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(p) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(q) it understands that none of the Company, the Sponsor-OCs and the Joint Sponsors or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(r) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains an Investor Subsidiary 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;

(s) 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 without prejudice to any non-disclosure agreement it has entered into, it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers, agents 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(s)) 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(s)) 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 PRC or any other applicable jurisdiction relevant to such dealing;

(t) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars 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 to sell or the solicitation of any offer 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 of 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);

(u) 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;

(v) the Investor has not acquired the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the H Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made in respect of the Investor Shares;

(w) 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 Sponsor-OCs or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the 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 Investor Shares required by or on behalf of the Investor;

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

(y) none of the Sponsor-OCs, the Joint Sponsors, the CMIs, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

(z) 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;

(aa) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Sponsor-OCs, the Joint Sponsors or the CMIs or the underwriters in connection with the Global Offering and none of the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, associates, affiliates, directors, supervisors, officers, employees, advisors, staff, agents, partners or representatives nor any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of the Investor Shares by the Investor or in relation to any dealings in the Investor Shares;

(bb) it understands that no public market now exists for the Investor Shares, and that the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, staff, associates, partners and representatives have made no assurances that a public market will ever exist for the Investor Shares;

(cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;

(dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares;

(ee) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Sponsor-OCs, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(ff) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Offer Shares to be issued under the Global Offering; and (ii) the number of Offer Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively;

(gg) there are no other agreements in place between the Investor on one hand, and the Company, any of the Company's shareholders, the Sponsor-OCs, the Joint Sponsors and/or the CMIs on the other hand in relation to the Global Offering, other than this Agreement and the non-disclosure agreement entered into among the Investor, the Company and any other person (if any);

(hh) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made on the business day prior to the Listing Date regardless of the time of the delivery of the Investor Shares.

6.2 The Investor (for itself and on behalf of its Investor Subsidiary) further represents, warrants and undertakes to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up and no receiver has been appointed in respect of any of its undertaking, property or assets;

(b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;

(c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and 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 all its obligations under this Agreement and thus its performance of its obligations under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(e) this Agreement has been duly 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;

(f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(g) all consents, approvals, 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 are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

(h) the execution and delivery of this Agreement by the Investor, and the performance by it of this Agreement and the subscription for the Investor Shares and the consummation of the transactions contemplated herein 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 or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Sponsor-OCs and/or the Joint Sponsors, to the Shanghai Stock Exchange, the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its respective ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its respective beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by the Regulators. The Investor further authorizes each of the Company, the Sponsor-OCs and the Joint Sponsors or their respective affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose to such Regulators any Investor-related Information and all information relating to the transactions hereunder as such Regulators may request and/or disclose any such information in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

(j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Sponsor-OCs, the Joint Sponsors, the CMIs or the underwriters in connection with the transactions contemplated thereunder;

(l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(m) the Investor is a Professional Investor and (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an “offshore transaction” within the meaning of Regulation S under the Securities Act and it is not a U.S. Person nor acquiring the Investor Shares for the account or benefit of any U.S. Person; the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(n) the Investor and its respective beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, (i) are third parties independent of the Company or any of its affiliates; (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 constitute a connected transaction or 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, supervisors, chief executives, controlling shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of them, and are not accustomed to taking and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 1C in Appendix F1 to the Listing Rules (Placing Guidelines for Equity Securities); and (vi) have no connected relationship with the Company or any of its shareholders unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(o) the Investor will use its own funds/ the funds under its own management to subscribe for the Investor Shares, and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a "connected client" of any of the Sponsor-OCs, the Joint Sponsors, the bookrunner(s), the lead manager(s), the underwriters, the CMIs of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor its respective associates is a director (including as a director within the preceding 12 months of the date of this Agreement), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) the Investor will provide, upon request, the required information to be submitted to the Stock Exchange and HKSCC through FINI as well as any such information as may be required by the Stock Exchange and other Regulators, and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, SFC and such other regulatory authorities in Hong Kong as necessary and will be included in a consolidated placee list (as appropriate) which will be disclosed on FINI to the Joint Sponsors and Sponsor-OCs involved in the Global Offering;

(t) save as previously notified to the Joint Sponsors and Sponsor-OCs in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules to be identified in the Company's allotment results announcement;

(u) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S) with respect to the distribution of the Offer Shares, except with its affiliates or with the prior written consent of the Company;

(v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and it will refrain from acting in any manner that would cause the Company,/ and/or the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(w) the aggregate holding (direct or indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;

(x) none of the Investor, its beneficial owner(s) and/or associates (a) is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by any associates of the Company, by any connected person of the Company, by any one of the Sponsor-OCs, and the Joint Sponsors, or by any one of the CMIs or the underwriters of the Global Offering and (b) will subscribe for or purchase or participate in the subscription for or purchase of the Offer Shares under the Global Offering (other than the subscription for the Investor Shares under this Agreement) unless such action is previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs and is in compliance with the guidance set out in Chapter 4.15 of the Guide; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(y) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, supervisors, officers, employees or agents on the one hand and the Company or its controlling shareholder(s), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents on the other hand;

(z) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(aa) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Sponsor-OCs and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Sponsor-OCs and their respective affiliates and any information provided or to be provided by it under or in connection with this Agreement 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 or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sponsor-OCs and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Sponsor-OCs and/or the Joint Sponsors to ensure its compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators or Government Authority including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading and that it will promptly notify in writing of any changes to such description and provide comments and such updated information and/or supporting documentation to the Company, the Joint Sponsors and the Sponsor-OCs.

6.4 The Investor understands that the representations, warranties, undertakings, confirmations, agreements and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Sponsor-OCs, the Joint Sponsors, the underwriters, the CMIs and their respective subsidiaries, agents, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners and representatives and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, agreements, confirmations, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors promptly in writing if any of the warranties, undertakings, agreements, confirmations representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company, the Joint Sponsors and the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate 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 Sponsor-OCs, the Joint Sponsors and the CMIs and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement or any transaction contemplated hereunder 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 the Investor Subsidiary where any Relevant Shares are to be held by such Investor Subsidiary, or its/their respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all damages, costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 agreement, representation, warranty, undertaking, confirmation or acknowledgement and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute legal, valid and binding obligations of it;

(c) subject to full payment of the Aggregate Investment Amount and the related Brokerage and Levies and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third- party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholders (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide or any guidance published by the Regulators from time to time) with the Investor or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 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 H Shares in the International Offering.

6.9 The Investor unconditionally and irrevocably undertakes and guarantees to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(i) it will procure that the QDII will deliver to each of the Company, the Sponsor-OCs and the Joint Sponsors a validly executed, binding and enforceable undertaking in form and substance satisfactory to each of the Company, the Sponsor-OCs and the Joint Sponsors (the "QDII Undertaking") that it will be bound by, give, make and perform all of the obligations, undertakings, representations, warranties, indemnities and liabilities of the Investor arising out of, under or in connection with this Agreement (the "Investor Obligations"); and it will procure the due and punctual performance and observance by the QDII of all of the Investor Obligations.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.6, 4.7 or 6.4;

(b) solely by the Company, or by each of the Sponsor-OCs and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor Subsidiary (in the case of transfer of Investor Shares pursuant to clause 2.2 above) (including a material breach of the agreements, representations, warranties, undertakings, confirmations and acknowledgements by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 Subject to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 10 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clauses 6.5, 8.1, 8.2, 9-14 shall survive the termination of this Agreement in all circumstances, and the indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

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

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators or Governmental Authorities to which the Company, the Sponsor-OCs and/or the Joint Sponsors is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein; and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Sponsor-OCs and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Investor agrees to provide all assistance reasonably in connection with the preparation of any announcement or disclosure required to be made as referred to in clause 8.1 above and shall provide all information required by the Company, the Joint Sponsors or the Sponsor-OCs or requested by the Stock Exchange or any other Governmental Authority in relation to the Investor or its subscription of the Investor Shares with regard to the proposed listing of the H Shares.

8.4 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Sponsor-OCs and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Sponsor-OCs and the Joint Sponsors and their respective counsels.

8.5 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), its relationship with the Company and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Sponsor-OCs or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Sponsor-OCs to comply with applicable companies or securities registration and/or the requests of competent Regulators, including but not limited to the Stock Exchange, the SFC and the CSRC.

9. NOTICES

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

If to the Company, to:

Address: Kinwong Electronics Building, No.158 Guangyuan 3rd Road, Dongkeng Community, Fenghuang Street, Guangming District, Shenzhen
Postal Code: 518132
Email: kw@kinwong.com
Attention: Mr. Huang Tian

If to the Investor, to:

Address: 中国北京市西城区月坛北街 2 号月坛大厦 A 座□□17 层
Email: gjywb@thfund.com.cn
Attention: International Business Team, Tianhong Asset Management Co., Ltd.

If to CITICS, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email: project_kw@clsa.com
Facsimile: N/A
Attention: Project KW Deal Team

If to BofA, to:

Address: 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong
Email: dg.project_kw@bofa.com
Facsimile: N/A
Attention: Project KW

If to GSICM, to:

Address: Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email: projectkw@giccasia.com
Facsimile: 28389833
Attention: Head of IBD

If to CLSA, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email: project_kw@clsa.com
Facsimile: N/A
Attention: Project KW Deal Team

If to GSIC, to:
Address: Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email: projectkw_ecm@giccasia.com
Facsimile: 28389833
Attention: Head of ECM

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

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly 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 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investors pursuant to clause 4.2 of the Agreement and for the purposes of this Agreement.

10.4 The Investor, the Company, the Sponsor-OCs and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.

10.6 This Agreement will be executed in the English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this

Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by written agreement among the Parties.

10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into 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.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) 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 10.11(a).

10.12 Each of the Sponsor-OCs and the Joint Sponsors 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 Sponsor-OCs or the Joint Sponsors shall, severally but not jointly nor jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of representations and warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Sponsor-OCs and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

10.18 Recognition of the U.S. Special Resolution Regimes:

(a) In the event that any Party who 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 Party 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.

(c) As used herein,

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

(ii) "Covered Entity" means any of the following:

(A) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(B) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(C) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

(iii) "Default Right" has 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; and

(iv) "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.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including 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), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. PROCESS AGENT

13.1 The Investor irrevocably appoints WEAVE STUDIOS at 86 TAI KOK TSUI ROAD, TAI KOK TSUI, KOWLOON, 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).

13.2 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 Sponsor-OCs, and the Joint Sponsors, and to deliver to the Company, the Sponsor-OCs and the Joint Sponsors a copy of the new process agent’s acceptance of that appointment, within 30 days thereof.

14. COUNTERPARTS

14.1 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

为及代表

SHENZHEN KINWONG ELECTRONIC CO., LTD.

深圳市景旺电子股份有限公司

____

Name: Liu Shaobai

姓名：刘绍柏

Title: Non-executive Director

职衔：非执行董事

FOR AND ON BEHALF OF:

TIANHONG ASSET MANAGEMENT CO., LTD.

By:

____

Name: Gao Yang

Title: Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:

____

Name: Erica Law

Title: Director

FOR AND ON BEHALF OF:

MERRILL LYNCH (ASIA PACIFIC) LIMITED

By:

Name: Meng Gao

Title: Managing Director

[Signature page to Cornerstone Investment Agreement]

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

By:

Name: YEE Pui Fonk, Janet

Title: Managing Director

FOR AND ON BEHALF OF:

CLSA LIMITED

By:

Name: Li Li

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

By:

____

Name: DU Yuxi

Title: Managing Director

[Signature page to Cornerstone Investment Agreement]

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 10,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering. If the total demand for Offer Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed "Structure of the Global Offering - The 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. Further, Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules. Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	PRC
Certificate of incorporation number:	91120116767620408K
Business registration number:	91120116767620408K
LEI number:	N.A.
Business address and telephone number and contact person	17th Floor, Block A, Yuetan Building, No. 2 Yuetan North Street, Xicheng District, Beijing
Principal activities:	Public fund management, private asset management
Ultimate controlling shareholder:	蚂蚁科技集团股份有限公司
Place of incorporation of ultimate controlling shareholder:	PRC
Business registration number and LEI number of ultimate controlling shareholder:	330000000082753
Principal activities of ultimate controlling shareholder:	Financial Technology
Shareholder and interests held:	蚂蚁科技集团股份有限公司， 51.00%
Description of the Investor for insertion in the Prospectus:	Tianhong Asset Management Co., Ltd. (天弘基金管理有限公司) (“Tianhong Fund”) was established on November 8, 2004 as one of the national mutual fund management companies approved by the CSRC, with a current registered capital of RMB514.3 million. Tianhong Fund’ s controlling shareholder is Ant Group Co.,Ltd. (螞蟻科技集團股份有限公司), which holds a 51.0% equity interest and has no actual controller. Adhering to the business philosophy of “ prudent wealth management and trustworthiness” ,Tianhong Fund has been forging ahead with continuous innovation over the 21 years since its establishment, gaining

	widespread market recognition. In 2013, Tianhong Fund partnered with Alipay to launch Yu'ebao, and it acts as the fund manager of the Tianhong Yu'ebao money market fund. In recent years, the assets under management of Tianhong Fund has experienced rapid growth. Tianhong Fund, acting in its capacity as the fund manager on behalf of the mutual funds under its management, namely Tianhong Global High-End Manufacturing Hybrid Securities Investment Fund and Tianhong Global New Energy Vehicle Stock Securities Investment Fund, both are discretionary funds and no single ultimate beneficial owner holds 30% or more interests in those funds on June 30, 2026.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places	cornerstone investor

基石投资协议

2026年9月17日

深圳市景旺电子股份有限公司

及

Ninety One Asia Pte. Limited（以Enreal China Master Fund及Forreal China Value Fund投资经理的身份并代表该等基金）

及

中信證券（香港）有限公司

及

Merrill Lynch (Asia Pacific) Limited

及

国联证券国际资本市场有限公司

及

中信里昂證券有限公司

及

国联证券国际金融有限公司

目录

条款 页码

本协议（下文简称「**本协议**」）乃于2026年9月17日订立，

订约方：

1. **深圳市景旺电子股份有限公司**（一家根据中国法律注册成立的有限责任股份公司，其注册办事处位于中国深圳市宝安区西乡街道铁岗水库路166号，下文简称「**本公司**」）；

2. **Ninety One Asia Pte. Limited**，一家在新加坡注册成立的公司，其注册办事处位于8 Marina View, #11-01, Asia Square Tower 1, Singapore 018960（下文简称「**投资者**」），以Enreal China Master Fund及Forreal China Value Fund投资经理的身份代表该等基金行事（统称「**投资者基金**」）；

3. **中信證券（香港）有限公司**，地址为香港金钟道88号太古广场一期18楼（下文简称「**中信证券**」）；及

4. **Merrill Lynch (Asia Pacific) Limited**，地址为香港中环皇后大道中2号长江集团中心55楼（下文简称「**美林**」）；

5. **国联证券国际资本市场有限公司**，地址为香港上环德辅道中189号李宝椿大厦21楼2103-4室（下文简称「**国联**」）；

6. **中信里昂證券有限公司**，地址为香港金钟道88号太古广场一期18楼（下文简称「**中信里昂**」）；及

7. **国联证券国际金融有限公司**，地址为香港上环德辅道中189号李宝椿大厦21楼2103-4室（下文简称「**国联金融**」）。

（中信证券、美林及国联统称为「**联席保荐人**」，各自称为「**联席保荐人**」；中信里昂、美林及国联金融统称为「**保荐人-整体协调人**」，各自称为「**保荐人-整体协调人**」）

鉴于：

1. 本公司已申请通过全球发售方式在联交所（定义见下文）主板上市H股（定义见下文）（下文简称「**全球发售**」），包括：

   (i) 本公司在香港公开发售7,294,500股发售股份以供公众认购（须遵守招股章程所述的重新分配规定）（下文简称「香港公开发售」）；及

   (ii) 本公司根据证券法（定义见下文）项下S规例（定义见下文）所规定的离岸交易方式在美国境外向投资者（包括向香港的专业及机构投资者）以及根据第144A条规则或证券法项下其他可适用的注册豁免在美国境内向合资格机构买家（定义见下文）配售65,649,800股发售股份（须遵守招股章程所述的重新分配规定）（下文简称「**国际发售**」）。

2. 中信证券、美林及国联担任全球发售的联席保荐人。中信里昂、美林及国联金融担任全球发售的保荐人-整体协调人。

3. 投资者希望根据本协议所载条款及条件认购投资者股份（定义见下文），作为国际发售的一部分。

4. 拟在就条款及条件达成共同协议的前提下，保荐人-整体协调人及其他承销商（将于国际承销协议中列名）将与本公司就国际发售订立承销协议，以（其中包括）有条件承销投资者根据本协议拟认购的相关股份。

各方兹达成以下协议：

1. 定义和解释

1.1 **在本协议中（包括其附表及序文），除文义另有所指外，以下各词汇及表达具有以下含义：**

「**联属人士**」就任何特定个人或实体而言，除非文意另有所指，指直接或间接或通过一个或多个中介控制、受控于该个人或实体或与该个人或实体共同受控的任何个人或实体。就本定义而言，「**控制**」（包括「**控制**」、「**受控于**」及「**共同受控**」）指直接或间接拥有指挥或促使指挥某人士的管理或政策的权力（不论通过拥有投票权证券、合约或其他方式）；

「**会财局**」指香港会计及财务汇报局；

「**总投资额**」指发售价乘以投资者股份数量所得的金额；

「**批准**」具有第 6.2(g)条赋予的含义；

「**联系人/紧密联系人**」应具有上市规则赋予的含义，「**联系人/紧密联系人**」应作相应解释；

「**经纪费**」指根据费用规则（定义见上市规则）第 7(1)段规定按总投资额的 1%计算的经纪费；

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

「**中央结算系统**」指由香港中央结算有限公司建立及运营的香港中央结算及交收系统；

「**完成**」指根据本协议的条款及条件进行的投资者股份认购完成；

「**资本市场中介人**」指《行为守则》中定义的资本市场中介人，用于股权资本市场交易中的簿记建档及配售活动；

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

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

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

「**关连人士/核心关连人士**」应具有上市规则赋予的含义；

「**关联关系**」应具有中国证监会备案办法赋予该词的含义；

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

「**控股股东**」应具有上市规则赋予的含义，除非文意另有所指；

「**中国证监会**」指中国证券监督管理委员会，负责监管中国全国证券市场的监管机构；

「**中国证监会备案**」指根据中国证监会备案办法及中国证监会的其他适用规则及要求，就全球发售向中国证监会作出或将作出的任何形式的函件、备案、往来函件、通讯、文件、回复、承诺及提交，包括其任何修订、补充及／或修改（包括但不限于中国证监会备案报告）；

「**中国证监会备案报告**」指本公司就全球发售于2026年1月2日根据中国证监会备案办法第13条向中国证监会提交的备案报告，包括其任何修订、补充及／或修改；

「**中国证监会备案办法**」指中国证监会颁布的《境内企业境外发行证券和上市管理试行办法》及配套指引，经不时修订、补充或以其他方式修改；

「**处置**」包括，就任何相关股份而言，直接或间接：

(i) 发售、质押、抵押、出售、按揭、出借、创设、转让、出让或另行处置（包括通过创设或订立协议创设，或出售、授出或同意出售或授出购买、认购、出借或另行转让或处置相关股份的任何期权、合约、认股权证或权利，或购买或同意购买任何出售相关股份的期权、合约、认股权证或权利，或设立任何权利负担或同意设立任何权利负担），不论直接或间接、有条件或无条件，或就相关股份或任何可转换为或可行使或可交换为相关股份，或代表有权收取相关股份或其中任何权益的其他证券中的任何法定或实益权益设立任何性质的第三方权利，或订立进行上述行为的合约；或

(ii) 订立任何掉期或其他安排，将相关股份或其中任何实益拥有权或权益，或该等相关股份或其他证券或其中任何权益的经济后果或拥有权全部或部分转让予另一人士；或

(iii) 订立与上文第(i)及(ii)项所述任何交易具有相同经济效应的任何其他交易；或

(iv) 同意或签约订立上文第(i)、(ii)及(iii)项所述任何交易，或公布或披露订立前述任何交易的意图，在每种情况下，不论上文第(i)、(ii)及(iii)项所述任何交易是否通过交付相关股份或可转换为或可行使或可交换为相关股份的其他证券、以现金或其他方式结算；「**处置**」应作相应解释；

「**FINI**」具有上市规则赋予的含义；

「**全球发售**」具有序文(A)赋予的含义；

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

「**本集团**」指本公司及其附属公司；

「**指南**」指联交所发布的经联交所不时修订、补充或以其他方式修改的《新上市申请人指南》；

「**H股**」指本公司普通股本中每股面值人民币1.00元的境外上市外资股，将以港元买卖，并已拟议在联交所上市及买卖；

「**港元**」指香港的法定货币；

「**香港**」指中华人民共和国香港特别行政区；

「**香港公开发售**」具有序文(A)赋予的含义；

「**香港结算**」指香港中央结算有限公司，即香港交易及结算所有限公司的全资附属公司；

「**受弥偿方**」具有第6.5条赋予的含义，「**受弥偿方**」指任何该等受弥偿方（视文意而定）；

「**国际发售**」具有序文(A)赋予的含义；

「**国际发售通函**」指本公司预期将向潜在投资者（包括投资者）发出的与国际发售有关的最终发售通函；

「**投资者相关信息**」具有第 6.2(i)条赋予的含义；

「**投资者股份**」指投资者根据本协议的条款及条件将在国际发售中认购的 H 股，其数目按照附表 1 计算并由本公司及保荐人-整体协调人厘定；

「**投资者全资附属公司**」具有第 2.2 条赋予的含义；

「**法律**」指所有相关司法权区的所有法律、成文法、立法、条例、规范性文件以及任何政府机构（包括但不限于联交所、香港证监会和中国证监会）的规则、法规、指引、指导文件、决定、意见、公告、通知、命令、判决、法令或裁决；

「**征费**」指香港证监会的 0.0027%交易征费（或上市日的现行交易征费）、联交所的 0.00565%交易费（或上市日的现行交易费）及会财局的 0.00015%交易征费（或上市日的现行交易征费），在每种情况下均按总投资额计算；

「**上市日**」指 H 股在联交所主板的初始上市日期；

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

「**禁售期**」具有第 5.1 条赋予的含义；

「**发售价**」指发售股份将根据全球发售或出售的每股发售股份最终港元价格（不包括经纪费及征费）；

「**发售股份**」具有国际发售通函赋予的含义；

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

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

「**初步发售通函**」指本公司预期将向潜在投资者（包括投资者）发出的与国际发售有关的初步发售通函（经不时修订或补充）；

「**专业投资者**」具有证券及期货条例附表 1 第 1 部分赋予的含义；

「**招股章程**」指本公司就香港公开发售在香港发布的最终招股章程；

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

「**合资格机构买家**」具有序文(A)赋予的含义；

「**S 规例**」指证券法项下的 S 规例；

「**监管机构**」具有第 6.2(i)条赋予的含义；

「**相关股份**」指投资者根据本协议认购的投资者股份，以及根据任何配股、资本化发行或其他形式的资本重组（不论该等交易以现金或其他方式结算）自投资者股份衍生的本公司任何股份或其他证券或权益；

「**人民币**」指人民币，中国的合法货币；

「**第 144A 条规则**」指美国证券法项下的第 144A 条规则；

「**证券法**」指美国 1933 年《证券法》（不时经修订、补充或另行修改）；

「**香港证监会**」指香港证券及期货事务监察委员会；

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

「**股份**」指本公司股本中每股面值 1.00 元人民币的股份；

「**联交所**」指香港联合交易所有限公司；

「**附属公司**」具有公司条例赋予的含义；

「**美国**」指美利坚合众国、其领土及属地、美国的任何州及哥伦比亚特区；

「**美元**」指美国的法定货币；及

「**美国人士**」具有美国证券法项下 S 规例赋予的涵义。

1.2 在本协议中，除非文意另有要求，否则：

(a) 对「条款」、「子条款」或「附表」的提述应指本协议的条款、子条款或附表；

(b) 索引、条款及附表标题仅为便利目的而设，并不影响本协议的构成或解释；

(c) 序文和附表构成本协议不可分割的一部分，具有相同的效力，如同明确载于本协议正文一般；对本协议的提述应包括序文和附表；

(d) 对单数的提述应包含复数，反之亦然；对单一性别的提述应包括另一性别；

(e) 对本协议或其他文书的提述包括其任何变更或替换版本；

(f) 对法例、法例条文、规例或规则的提述包括：

(i) 对该等法例、法例条文、规例或规则不时整合、修订、补充、修改、重新颁布或替代版本的提述；

(ii) 对该等法例、法例条文、规例或规则重新颁布的先前已作废法例或法例条文（不论有无更改）的提述；及

(iii) 对根据该等法例或法例条文制定的任何附属法例的提述；

(g) 对「规例」的提述包括任何政府、政府间或超国家机构、机关、部门，或任何监管、自律或其他主管部门或组织的任何规例、规则、正式指令、意见、通知、通函、命令、要求或指引（无论是否具有法律效力）；

(h) 对时间及日期的提述分别指（除非另行规定）香港时间及日期；

(i) 对「人士」的提述包括任何个人、企业、公司、法团、非法人团体或实体、政府、国家、国家机构、合资企业、协会或合伙（不论是否具有独立的法律人格）；

(j) 对「包括」的提述应解释为包括但不限于；及

(k) 香港以外的任何司法权区的任何行动、救济、方法或司法程序、法律文件、法律地位、法院、官方或任何法律概念或事项的任何法律术语的提述，应视为包含该司法权区中与相关香港法律术语最接近的术语。

2. 投资

2.1 待下文第 3 条所载的条件满足（或经各方豁免，惟第 3.1(a)、3.1(b)、3.1(c)、3.1(d)及 3.1(e)条所载的条件不得豁免，第 3.1(f)条所载的条件仅可由本公司、保荐人-整体协调人及联席保荐人予以豁免）及在不抵触本协议的其他条款及条件的前提下：

(a) 投资者将认购，而本公司将发行、配发及配售，且保荐人-整体协调人将向投资者分配及／或交付（视情况而定）或促使向投资者分配及／或交付（视情况而定）投资者股份，投资者股份按发售价于上市日作为国际发售的一部分并通过保荐人-整体协调人及／或彼等各自的联属人士（以国际发售相关部分的国际包销商的国际代表身份）进行；及

(b) 投资者将根据第 4.2 条就投资者股份支付总投资额、经纪费及征费。

2.2 投资者可通过不迟于上市日前三(3)个营业日向本公司、保荐人-整体协调人及联席保荐人发出书面通知，选择通过其一家身为专业投资者且为(A)合资格机构买家或(B)(i)非美国人士且并非为美国人士的账户或利益收购

投资者股份；(ii)位于美国境外；及(iii)根据证券法项下S规例通过离岸交易方式收购投资者股份的全资附属公司（「投资者全资附属公司」）认购投资者股份，惟：

(a) 投资者应促使该投资者全资附属公司于该日向本公司、保荐人-整体协调人及联席保荐人提供书面确认，确认其同意受投资者在本协议中作出的相同协议、声明、保证、承诺、确认及承认约束；投资者在本协议中作出的协议、声明、保证、承诺、确认及承认应视为由投资者为其本身及代表该投资者全资附属公司作出；及

(b) 投资者：(i)无条件及不可撤销地向本公司、保荐人-整体协调人及联席保荐人保证，该投资者全资附属公司将妥为及准时履行及遵守其在本协议项下的所有协议、义务、承诺、保证、声明、弥偿、同意、确认及契诺；及(ii)承诺将根据第 6.5 条应要求向各受弥偿方作出充分及有效的弥偿，确保其免受损害。

投资者在本第 2.2 条项下的义务构成直接、主要及无条件的义务，应本公司、保荐人-整体协调人及／或联席保荐人要求，支付该投资者全资附属公司根据本协议应付的任何款项，并应要求及时履行该投资者全资附属公司在本协议项下的任何义务，无需本公司、保荐人-整体协调人及／或联席保荐人首先对该投资者全资附属公司或任何其他人士采取措施。除文意另有所指外，本协议中「投资者」应解释为包括该投资者全资附属公司。

2.3 本公司及保荐人-整体协调人（为其自身及代表全球发售的包销商）将按其可能议定的方式厘定发售价。本公司及保荐人-整体协调人根据附表 1 最终厘定的投资者股份确切数目将为终局决定并对投资者具有约束力，除非存在明显错误。

2.4 在根据第 2.1 条妥为付款的前提下，投资者股份于根据第 4.3 条交付投资者时将已缴足股款，可自由转让且不附带任何期权、留置权、押记、抵押、质押、申索、衡平权益、产权负担及其他第三方权利，并与当时已发行及将在联交所上市的H股享有同等地位。

3. 完成条件

3.1 投资者根据本协议认购投资者股份的义务以及本公司及保荐人-整体协调人根据第 2.1 条发行、配发、配售、分配及／或交付（视情况而定）或促使发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务，须待下列各项条件于完成时或之前获满足或由各方豁免（惟第 3.1(a)、3.1(b)、3.1(c)、3.1(d)及 3.1(e)条所载条件不得豁免，第 3.1(f)条所载条件仅可由本公司、保荐人-整体协调人及联席保荐人豁免）后方可履行：

(a) 香港公开发售及国际发售的包销协议已在不迟于该等包销协议规定的时间及日期，按照其各自原有条款或相关各方其后同意豁免

或变更的条款订立并已生效及成为无条件，且上述任何一份包销协议均未终止；

(b) 本公司与保荐人-整体协调人（为其自身及代表全球发售的包销商）已议定发售价；

(c) 联交所上市委员会已授予 H 股（包括投资者股份）上市及交易许可，以及其他适用的豁免及批准，且该等批准、许可或豁免在 H 股开始于联交所交易前未被撤销；

(d) 中国证监会已接纳中国证监会备案，并已在其网站公布中国证监会备案结果，且该接纳通知及／或公布的备案结果在 H 股开始于联交所交易前未被拒绝、撤回、撤销或失效；

(e) 任何政府机构均未颁布禁止完成全球发售或本协议所拟交易的法律，且具有管辖权的法院并未发出禁止或阻止完成该等交易的命令或禁令；及

(f) 投资者在本协议项下各自作出的协议、声明、保证、承诺、确认及承认，于本协议日期均在各方面准确、真实及完整且不具误导性或欺骗性，并将于上市日及完成时保持准确、真实及完整且不具误导性或欺骗性，且投资者并无严重违反本协议。

3.2 若第 3.1 条所载任何条件于本协议日期后一百八十(180)日内（或本公司、投资者、保荐人-整体协调人及联席保荐人可能书面议定的其他日期）未获满足或由各方豁免（惟第 3.1(a)、3.1(b)、3.1(c)、3.1(d)及 3.1(e)条所载条件不得豁免，第 3.1(f)条所载条件仅可由本公司、保荐人-整体协调人及联席保荐人豁免），投资者认购投资者股份的义务以及本公司及保荐人-整体协调人发行、配发、配售、分配及／或交付（视情况而定）或促使发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务将终止，投资者根据本协议向任何其他方支付的任何款项将由该其他方在商业上可行的情况下尽快但最晚不得晚于本协议终止后三十（30）日内无息退还投资者，本协议将终止并不再具有效力，且本公司、保荐人-整体协调人及／或联席保荐人的所有义务及责任将终止；惟根据本第 3.2 条终止本协议不影响任何一方在该终止时或之前就本协议条款对其他方已产生的权利或责任。为免生疑问，本条任何内容均不得解释为赋予投资者在本条所述日期前纠正其各自在本协议项下作出的协议、声明、保证、承诺、确认及承认的任何违反的权利。

3.3 投资者承认，不能保证全球发售将完成或不会延迟或终止，亦不能保证发售价将处于公开文件所载的指示范围内；如全球发售因任何原因延迟、终止、未进行或未能在拟定日期及时间或根本无法完成，或发售价不处于公开文件所载的指示范围内，本公司、保荐人-整体协调人或联席保荐人对投资者不承担任何责任。投资者特此放弃（如有）基于上述理由向本公司、保荐人-整体协调人及／或联席保荐人或其各自的附属公司、联

属人士、高级职员、董事、监事、雇员、顾问、员工、联系人、合伙人、代理人及代表提出任何申索或诉讼的权利。

4. **完成**

4.1 在不抵触第 3 条及本第 4 条的前提下，投资者将按发售价根据国际发售并通过保荐人-整体协调人（及／或彼等各自的联属人士）（以相关国际发售部分的国际包销商的国际代表身份）认购投资者股份。因此，投资者股份将在国际发售完成时，按本公司及保荐人-整体协调人厘定的时间及方式认购。

4.2 投资者应在上市日前的营业日以港元通过电汇方式，将立即可用的结算资金（不作任何扣减或抵销）按同日结算价值贷记至保荐人-整体协调人以书面通知投资者的港元银行账户，以悉数支付总投资额及相关经纪费和征费，而不论投资者股份的交付时间为何；该书面通知应不迟于上市日前一(1)个完整营业日发出，并应包括（其中包括）付款账户详情及投资者根据本协议应付的总额。

4.3 [保留]

4.4 在投资者股份已根据第 4.2 条妥为付款的前提下，投资者股份应通过将投资者股份直接存入中央结算系统，并贷记至投资者在上市日前不迟于两(2)个营业日以书面通知保荐人-整体协调人指定的中央结算系统投资者参与者账户或中央结算系统股票账户（视情况而定）的方式交付投资者。

4.5 如总投资额及相关经纪费和征费（不论全部或部分）未按本协议规定的时间及方式收到或结算，本公司、保荐人-整体协调人及联席保荐人保留各自绝对酌情终止本协议的权利；在此情况下，本公司、保荐人-整体协调人及联席保荐人的所有义务及责任将终止（但不影响本公司、保荐人-整体协调人及联席保荐人因投资者未履行其在本协议项下的义务而对其享有的任何申索或权利）。投资者在任何情况下均须对受弥偿方因投资者未按照第 6.5 条悉数支付总投资额及经纪费和征费而遭受或招致的任何损失、成本、开支、申索、责任、诉讼及／或损害共同及各自承担全部责任，并按税后基准向受弥偿方作出充分有效的弥偿，确保其免受损害。

4.6 本公司、保荐人-整体协调人、联席保荐人及其各自的附属公司、联属人士、高级职员、董事、监事、雇员、顾问、员工、联系人、合伙人、代理人及代表，如因其控制范围以外的情况（包括但不限于天灾、水灾、疫情、大流行病或疾病爆发（包括但不限于禽流感、严重急性呼吸系统综合征、H1N1 流感、H5N1、MERS、埃博拉病毒及新冠病毒）、宣布国家、国际或区域紧急状态、灾难、危机、经济制裁、爆炸、地震、海啸、火山爆发、严重交通中断、政府运作瘫痪、公共秩序混乱、政治不稳定或敌对行动威胁及升级、战争（不论宣战与否）、恐怖主义、火灾、暴乱、叛乱、民众骚乱、罢工、停工、政府运作中断、政治动乱、敌对行动爆发或升级、其他行业行动、一般电力或其他供应故障、飞机碰撞、技术故障、意外或机械或电气故障、电脑故障或任何货币传输系统故障、

禁运、劳资纠纷以及任何现有或未来法律、条例或规例的变更，或任何现有或未来政府行为或类似情况）而未能或延迟履行其在本协议项下的义务，则不论共同或个别，均无需就该等未能或延迟履行承担责任，且本公司、联席保荐人及保荐人-整体协调人各自有权终止本协议。

4.7 如本公司、联席保荐人及保荐人-整体协调人认为无法满足以下任何一项要求：(i)上市规则第 8.08(3)条，即上市日公众持有的 H 股中不超过 50%可由本公司三名最大公众股东实益拥有；(ii)上市规则第 8.08(1)条（经第 19A.13A 条修订及取代）所规定或联交所另行批准的最低公众持股量；(iii)上市规则第 8.08A 条（经第 19A.13C 条修订及取代）所规定的最低自由流通量；(iv)上市规则第 18 号应用指引；及／或(v)上市规则附录 F1 项下的配售指引，则联席保荐人、保荐人-整体协调人及本公司有权凭其唯一及绝对酌情权调整投资者拟购买的投资者股份数目，以满足上市规则的要求。

5. 对投资者的限制

5.1 受第 5.2 条规限，投资者为其自身及代表其投资者全资附属公司（如投资者股份由该投资者全资附属公司持有）与本公司、保荐人-整体协调人及联席保荐人订立契诺并承诺，自上市日（包括该日）起至上市日后六(6)个月届满之日（包括该日）止期间（「禁售期」）的任何时间：未经本公司、保荐人-整体协调人及联席保荐人各自事先书面同意，投资者不会且将促使其联属人士不会（不论直接或间接）：(i)以任何方式处置任何相关股份或直接或间接持有任何相关股份的任何公司或实体的任何权益，包括可转换为或可交换为或可行使为或代表有权收取任何上述证券的任何证券；(ii)允许其最终实益拥有人层面发生控制权变更（定义见香港证监会颁布的《公司收购、合并及股份回购守则》）；(iii)直接或间接订立具有与上述任何交易相同经济效应的任何交易；或(iv)同意或签约订立第(i)、(ii)及(iii)项所述任何交易，或公开宣布订立任何该等交易的意图。

在不抵触上段规定的前提下，本公司、保荐人-整体协调人及联席保荐人确认，禁售期届满后，投资者可自由处置任何相关股份，惟投资者应尽一切合理努力确保任何该等处置不会造成 H 股市场混乱或虚假，且在其他方面遵守所有适用法律、规例及所有有管辖权的证券交易所规则，包括但不限于上市规则、《公司（清盘及杂项条文）条例》、《公司条例》及《证券及期货条例》。

5.2 第 5.1 条任何规定均不得阻止投资者将全部或部分相关股份转让予任何投资者全资附属公司，惟在所有情况下：

(a) 须至少提前五(5)个营业日向本公司、联席保荐人及保荐人-整体协调人发出该等转让的书面通知，通知包括该投资者全资附属公司的身份（包括但不限于注册成立地点、公司注册号码及商业登记号码、其与投资者的关系以及该投资者全资附属公司的业务），以及本公司、联席保荐人及保荐人-整体协调人可能要求的、令其满意的证明，以证明拟议受让人为投资者全资附属公司；

(b) 在该转让前的合理期间内，该投资者全资附属公司已作出书面承诺（向本公司、保荐人-整体协调人及联席保荐人作出并以其为受益人，且条款及形式令其满意），同意受本协议项下投资者的义务约束，包括本第 5 条对投资者施加的义务及限制，如同该投资者全资附属公司本身受该等义务及限制约束一般，且投资者承诺促使该投资者全资附属公司受该等义务及限制约束；

(c) 该投资者全资附属公司应被视为已作出第 6 条规定的相同协议、声明、保证、承诺、确认及承认；

(d) 就其持有的所有相关股份而言，投资者及该投资者全资附属公司应被视为投资者，并应共同及各别承担本协议施加的所有责任及义务；

(e) 如在禁售期届满前，该投资者全资附属公司不再或将不再为投资者全资附属公司，则该投资者全资附属公司应（且投资者应促使其如此）立即且在任何情况下于其不再为投资者全资附属公司前，将其持有的相关股份全部及有效地转让予投资者或另一投资者全资附属公司；该另一投资者全资附属公司应（或投资者应促使其）向本公司、保荐人-整体协调人及联席保荐人作出令其满意的书面承诺，同意受本协议项下投资者义务约束，且投资者承诺促使该投资者全资附属公司受本协议项下投资者义务约束（包括本第 5 条对投资者施加的限制），并作出相同的协议、声明、保证、承诺、确认及承认，且共同及各别承担本协议施加的所有责任及义务，如同其本身受该等义务及限制约束一般；及

(f) 该投资者全资附属公司为(A)合资格机构买家，或(B) (i)非美国人士且并非为美国人士的账户或利益认购相关股份；(ii)位于美国境外；及(iii)根据证券法项下 S 规例通过离岸交易方式收购相关股份。

5.3 投资者同意并承诺，除经本公司、保荐人-整体协调人及联席保荐人事先书面同意外，投资者及其各自紧密联系人的本公司已发行股本总额的合计直接及间接持有量在本公司上市后 12 个月内均少于本公司全部已发行股本的 10%（或上市规则不时就「主要股东」定义规定的其他百分比），且不会成为上市规则所指的本公司核心关连人士；此外，投资者及其紧密联系人的本公司全部已发行股本合计直接及间接持有量不得导致公众持有的本公司证券总数（按上市规则规定并由联交所解释，包括但不限于上市规则第 8.08 条及第 19A.13A 条）低于上市规则规定或联交所不时批准并适用于本公司的其他百分比。投资者同意在获悉上述任何情况时以书面通知本公司、保荐人-整体协调人及联席保荐人。

5.4 投资者同意，投资者持有本公司股本乃基于自营投资，并应本公司、保荐人-整体协调人及／或联席保荐人的合理要求，向其提供证明该自营投资基础的合理证据。投资者不得通过全球发售的簿记建档过程申请或认购 H 股（投资者股份除外），或申请香港公开发售的 H 股，除非该行动

已事先向本公司、联席保荐人及保荐人-整体协调人披露，且符合指南第4.15章的指引。

5.5 投资者及其各自的联属人士、联系人、董事、监事、高级职员、雇员或代理不得与本公司、本公司的控股股东、本集团任何其他成员或彼等各自的联属人士、董事、监事、高级职员、雇员或代理订立任何与上市规则（包括上市规则附录F1、指南第4.15章或香港监管机构发布的书面指引）不一致或相抵触的安排或协议，包括任何附函。投资者进一步确认并承诺，其本身及其各自的联属人士、联系人、董事、监事、高级职员、雇员或代理均未订立或将订立该等安排或协议。

5.6 投资者将使用内部资源且不取得外部融资，为其认购投资者股份提供资金。

6. 承认、声明、承诺及保证

6.1 投资者（为其本身及代表其投资者全资附属公司）共同及各别、无条件及不可撤销地向本公司、保荐人-整体协调人及联席保荐人同意、声明、保证、承诺、确认及承认：

(a) 本公司、保荐人-整体协调人、联席保荐人及其各自的联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合伙人及代表均未作出任何声明，亦未给予任何保证、承诺或担保，保证全球发售将在任何特定期间内或根本会进行或完成，或发售价将处于公开文件所载的指示范围内；如全球发售因任何原因延迟、未进行或未完成，或发售价不处于公开文件所载的指示范围内，彼等对投资者概不承担任何责任；

(b) 本协议、投资者的背景资料以及本协议所拟各方之间的关系及安排将须在公开文件及全球发售的其他营销和路演材料中披露，投资者将在公开文件及该等其他营销和路演材料及公告中被提述；尤其是，本协议将为须就全球发售或根据《公司（清盘及杂项条文）条例》及上市规则向香港监管机构提交及披露及／或作为展示文件的重要合约。就此，投资者将向保荐人-整体协调人及联席保荐人提供所有合理要求的资料，及/或保荐人-整体协调人及联席保荐人所需的所有信息以协助其履行上市规则及《行为守则》项下的义务及责任，包括但不限于对投资者进行尽职调查；

(c) 根据上市规则或须在FINI上向联交所提交的有关投资者的信息将与本公司、联席保荐人、保荐人-整体协调人、联交所、香港证监会及其他必要的监管机构共享，并将列入综合承配人名单，该名单将在FINI上向联席保荐人及保荐人-整体协调人披露；所有该等信息在所有方面均准确、真实及完整，且不具误导性或欺骗性；

(d) 发售价将完全根据全球发售的条款及条件协商厘定，投资者无权就此提出任何异议；

(e) 投资者确认并同意，本公司、联席保荐人及／或保荐人-整体协调人可根据本协议，就投资者认购投资者股份或其对本公司的其他投资向政府机构（包括但不限于联交所、香港证监会及中国证监会）提交有关信息；投资者确认并承诺，就通过掉期安排或其提供或管理的其他金融或投资产品投资于本公司任何 H 股的其他直接或间接投资者，披露并提供所有必要信息，包括但不限于身份及认购金额；

(f) 投资者股份将由投资者通过保荐人-整体协调人及/或彼等的联属人士（以国际发售的国际包销商的国际代表的身份行事）认购；

(g) 投资者并非公司的现有股东、关连人士或联属公司，亦不代表上述任何人士行事;

(h) 投资者将根据本公司的公司章程或其他宪章性文件、备忘录文件、适用法律以及本协议的条款及条件接受投资者股份;

(i) 投资者股份数目可能受根据《上市规则》第 18 项应用指引、指南第 4.14 章在国际发售与香港公开发售之间的重新分配发售股份，或联交所可能批准及不时适用于本公司的其他比例影响;

(j) 在不损害本协议其他条文的前提下，本公司及保荐人-整体协调人将有绝对酌情权变更或调整:

(a) 根据全球发售拟发行的发售股份（包括投资者股份）的数目或其任何部分;

(b) 全球发售项下香港公开发售与国际发售之间发售股份的分配或其任何部分;

(c) 经联交所批准并符合适用法律的其他发售股份数量调整或重新分配，以及发售价范围及最终发售价的调整;

(k) 保荐人，保荐人-整体协调人及本公司可凭全权绝对酌情权调整投资者股份数目的分配，以符合（i）《上市规则》第 8.08(3)条，该条款规定于上市日期由公众人士持有的 H 股中，由持股量最高的三名公众股东实益拥有的百分比不得超过 50%；或（ii）《上市规则》第 19A.13A 条规定的最低公众持股量或联交所另行批准的；或（iii）违反《上市规则》第 19A.13C 条规定的自由流通量要求;或（iv）《上市规则》第 18 号应用指引第 3.2 段的规定；或 (v)《上市规则》附录 F1 项下的配售指引;

(l) 在签订本协议之时或前后或本协议日期之后及国际发售完成之前，作为国际发售的一部分，本公司、保荐人-整体协调人及/或联席保荐人已经或可能及/或计划与一或多名其他投资者签订类似投资协议;

(m) 本公司、保荐人-整体协调人、联席保荐人或任何其各自的附属公司、代理、董事、监事、雇员或联属人士或全球发售的任何其他参与方概不就收购投资者股份或与买卖投资者股份有关的任何税务、法律、货币或其他经济或其他后果承担任何责任;

(n) 投资者股份尚未且不会根据证券法或美国任何州或其他司法权区的证券法登记，且不得在美国境内或向美国人士或为美国人士的账户或利益直接或间接发售、转售、质押或以其他方式转让（除非根据有效注册声明、证券法注册规定的豁免或不受证券法注册规定约束的交易进行），亦不得在任何其他司法权区或为任何其他司法权区人士的账户或利益进行上述行为（除非该司法权区的适用法律允许）;

(o) 倘投资者依赖证券法项下第144A条规则认购投资者股份，则投资者股份将构成证券法项下第144条规则所指的「受限制证券」;

(p) 投资者明白并同意，投资者股份仅可：(A)根据证券法项下第 144条规则或证券法项下另一项可适用的豁免在美国境内转让；或(B)根据证券法项下 S 规例，在美国境外以 S 规例所定义的「离岸交易」方式转让；且在每种情况下均须遵守美国任何州及任何其他司法权区的适用证券法律，代表投资者股份的任何股票证书应载有大致具有该等效力的说明;

(q) 投资者明白，本公司、保荐人-整体协调人、联席保荐人、国际发售的任何国际包销商及彼等各自的附属公司、联属人士、高级职员、董事、监事、雇员、顾问、员工、联系人、合伙人、代理人及代表均未就证券法项下第 144 条规则或证券法项下任何其他可适用豁免是否可用于投资者股份的后续再发售、转售、质押或转让作出任何声明;

(r) 除第5.2条规定者外，如投资者股份由附属公司持有，且该附属公司在禁售期届满前继续持有任何投资者股份，投资者应促使该附属公司维持其投资者全资附属公司的身份并继续遵守及履行本协议的条款及条件;

(s) 投资者已收到（并可能在未来收到）可能构成《证券及期货条例》所界定的重大非公开信息及／或内幕信息，且在不损害其订立的任何保密协议的前提下，投资者：(i)不得向任何人士披露该等信息，惟可基于严格的「须知」原则为评估投资者股份投资的唯一目的向其联属人士、附属公司、董事、监事、高级职员、雇员、顾问、代理及代表（「**获授权接受者**」）披露，或法律另有要求者除外，直至该信息并非因投资者或其各自获授权接受者的过错而成为公开信息；(ii)应尽最大努力确保获授权接受者（向其已根据本条披露相关信息）不向任何其他人士披露该等信息，除非基于严格的须知原则向其他获授权接受者披露；及(iii)不得且应确保该等获授权接受者不以可能导致违反美国、香港、中国或与有关

交易相关的任何其他适用司法权区的证券法律（包括任何内幕交易规定）的方式直接或间接购买、出售、交易或另行买卖股份或本公司或其联属人士或联系人的其他证券或衍生工具；

(t) 本协议所载信息、以保密方式向投资者及／或其各自代表提供的招股章程草案及初步发售通函草案，以及以保密方式向投资者及／或其各自代表提供的任何其他材料（不论书面或口头）不得复制、披露、传阅或传播给任何其他人士；该等信息及材料可能更改、更新、修订及完善，投资者在决定是否投资于投资者股份时不应依赖该等信息及材料。为免生疑问：

(i) 招股章程草案、初步发售通函草案或可能向投资者及／或其各自代表提供的任何其他材料，均不构成在任何司法权区收购、购买或认购任何证券的邀约、要约或招揽（如该司法权区不允许作出该等要约、招揽或出售），且其中所载任何信息均不构成任何合约或承诺的依据；

(ii) 不得基于初步发售通函草案、招股章程草案或可能向投资者及／或其各自代表提供的任何其他材料（不论书面或口头）作出或接受认购、收购或购买任何股份或其他证券的要约或邀约；及

(iii) 初步发售通函草案、招股章程草案或可能向投资者提供的任何其他材料（不论书面或口头）可能在本协议订立后进一步修订，投资者在决定是否投资于投资者股份时不应依赖该等信息，投资者特此同意该等修订（如有）并放弃与该等修订（如有）有关的权利；

(u) 本协议并不构成（不论共同或单独）在美国或其他任何司法权区出售证券的要约（若在该等司法权区作出该等要约属违法）；

(v) 投资者并非因定向销售努力而收购投资者股份，且投资者或其联属人士或代表其或彼等行事的任何人士均未亦不会就 H 股作出任何定向销售（定义见证券法 S 规例），或进行任何形式的一般性招揽或一般性广告（定义见《证券法》项下《D 规例》），或以任何涉及就投资者股份作出的公开发售（定义见《证券法》第 4(2) 条）的方式进行或将进行有关活动；

(w) 其已获提供其认为对评估认购投资者股份的优点及风险属必需及适宜的所有信息，已获提供机会向本公司、保荐人-整体协调人或联席保荐人提出有关本公司、投资者股份及其认为对评估认购投资者股份的优点及风险属必需及适宜的其他相关事项的问题并获得本公司、保荐人-整体协调人或联席保荐人的回答，本公司已向投资者或其代理提供投资者或代表索要的与投资于投资者股份有关的所有文件及信息；

(x) 投资者在作出投资决定时已经并将仅依赖本公司发出的国际发售通函所载信息，而不依赖本公司、保荐人-整体协调人及／或联席保荐人（包括彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）或其代表于本协议日期或之前可能向投资者提供的任何其他信息。本公司、保荐人-整体协调人及／或联席保荐人及彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士均未就国际发售通函未载的任何信息或材料的准确性或完整性作出声明或保证，亦无需因投资者或其各自董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士使用或依赖该等信息或材料，或因任何未载于国际发售通函的信息而对其负责；

(y) 保荐人-整体协调人、联席保荐人、资本市场中介人、其他包销商及彼等各自的董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问概未向其作出有关投资者股份的优点、认购、购买或发售该等股份或本公司或其附属公司的业务、运营、前景、状况（不论财务或其他）或与之相关的任何其他事项的保证、声明或建议（最终国际发售通函所载者除外）；本公司及其董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问概未向投资者作出有关投资者股份的优点、认购、购买或发售该等股份或本公司或其附属公司的业务、运营、前景、状况（不论财务或其他）或与之相关的任何其他事项的保证、声明或建议；

(z) 投资者将遵循本协议、上市规则及任何适用法律项下不时对其适用的有关其处置（不论直接或间接）其为或将为（不论直接或间接）或本公司的招股章程显示其为实益拥有人的任何相关股份的所有限制（如有）；

(aa) 其已自行开展关于本公司、本集团、投资者股份及本协议所载的有关认购投资者股份的条款的调查，并已获得其认为必需或适当或另行令其满意的有关以下事项的独立建议（包括税务、监管、金融、会计、法律、货币及其他建议）：与投资于投资者股份有关的税务、法律、货币、金融、会计及其他经济考虑事项以及该投资对该投资者的合适性，并未依赖且无权依赖由或代表本公司或保荐人-整体协调人、联席保荐人或资本市场中介人或包销商获得或开展的关于全球发售的任何建议（包括税务、监管、金融、会计、法律、货币及其他建议）、尽职调查审查或调查或其他建议或慰藉（视情况而定），本公司、保荐人-整体协调人、联席保荐人、资本市场中介人或彼等各自的附属公司、联系人、联属人士、董事、监事、高级职员、雇员、顾问、代理、合伙人或代表以及参与全球发售的任何其他方均无需对于认购或交易投资者股份有关的任何税务、监管、金融、会计、法律、货币或其他经济或其他后果负责；

(bb) 其明白，投资者股份当前并无公开市场，且本公司、保荐人-整体协调人、联席保荐人、资本市场中介人、承销商或其各自的附属公司、联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合作伙伴及代表及彼等各自的任何联系人、联属人士、董事、高级职员、雇员、顾问、代理及代表并未作出关于投资者股份将存在公开市场的保证；

(cc) 所有交易须遵循适用的法律及法规，包括证券及期货条例、上市规则、证券法及任何其他适用法律、法规或任何具有管辖权的证券交易所的相关规则对H股交易的限制；

(dd) 就相关股份而言，未遵守本协议限制进行的发售、出售、质押或其他转让将不获本公司认可；

(ee) 若全球发售因任何原因延迟、终止或未能完成，本公司、保荐人-整体协调人、联席保荐人或彼等各自的联系人、联属人士、董事、监事、高级职员、雇员、顾问、代理或代表均无需对投资者或其附属公司承担任何责任；

(ff) 本公司及保荐人-整体协调人拥有更改或调整(i)将根据全球发售发行的发售股份数目；及(ii)将分别根据香港公开发售及国际发售发行的发售股份数目的绝对酌情权，而不论投资者股份的交割时间为何；

(gg) 除本协议和投资者与公司以及其他人士（如有）之间订立的保密协议外，投资者与本公司、本公司任何股东、保荐人-整体协调人、联席保荐人及/或资本市场中介人之间没有其他存在的协议；及

(hh) 投资者各自同意，总投资额及相关经纪费和征费的付款应在上市日前的营业日作出，而不论投资者股份的交付时间为何。

6.2 投资者（为其本身及代表其投资者全资附属公司）共同及各别向本公司、保荐人-整体协调人及联席保荐人进一步声明、保证及承诺：

(a) 其已根据成立地法律妥为成立及有效及良好存续，并无提交呈请、签发命令或通过有效决议令其破产、清算或清盘且其任何业务、财产或资产均未被指定接管人接管；

(b) 有资格接收和使用本协议项下的信息（包括，其中包括本协议、招股章程草案和初步发售通函草案），并不会违反所有适用于投资者的法律或将要求在各投资者所在的司法管辖区内进行任何注册或许可；

(c) 其具有拥有、使用、租赁及运营其资产及以现行方式开展其业务的权利及权限；

(d) 其具有签署及交付本协议、订立及执行本协议所属的所有交易及履行其在本协议项下义务所需的全部权力、权限及能力，并已采取所有必需的行动（包括获得政府机构及监管机构或第三方的所有必要同意、批准及授权），因此，除第3.1条规定的条件外，其履行本协议项下的义务不受任何政府机构、监管机构或第三方的任何同意、批准及授权限制；

(e) 本协议已经投资者妥为授权、签署及交付，构成投资者的合法、有效及有约束力的义务，可根据其条款对彼等强制执行；

(f) 其已经并将在本协议期限内采取所有必要的措施履行其在本协议项下的义务，令本协议及本协议所述交易生效，及遵循所有相关法律；

(g) 根据适用于投资者的任何相关法律须由投资者就认购本协议项下的投资者股份获得的所有同意、批准、授权、许可及登记（下文简称「**批准**」）已经获得且具有完全的效力且未有无效、撤回或搁置，该等批准并无任何尚未满足或履行的先决条件。截至本协议签署之日，所有批准尚未被无效化、收回、撤回或搁置，投资者也不知悉任何可能导致批准无效、撤回或搁置的事实或情况。投资者进一步同意并承诺，如果任何批准因任何原因不再维持十足效力及有效或无效化、收回、撤回或搁置，将立即以书面形式通知公司、保荐人-整体协调人及联席保荐人；

(h) 投资者签署及交付本协议、彼等履行本协议及投资者认购投资者股份及完成本协议所述交易不得抵触或导致投资者违反(i)投资者的组织章程大纲及细则或其他宪章性文件；或(ii)投资者须就本协议所述交易遵循或另行就投资者认购或收购（视情况而定）投资者股份适用于投资者的任何司法权区的法律；或(iii)对投资者有约束力的任何协议或其他文书；或(iv)对投资者有管辖权的任何政府机构的任何判决、命令或法令；

(i) 其已经并将遵循所有司法权区内与认购投资者股份有关的所有适用法律，包括在适用主管机构或机关或证券交易所（下文简称「**监管机构**」）规定的时间内，根据监管机构的要求，向及促使向（包括直接或间接通过本公司、保荐人-整体协调人及/或联席保荐人）联交所、上海证券交易所、香港证监会、中国证监会及/或任何其他政府、公共、货币或监管机构或机关或证券交易所提供并同意向该等监管机构披露该等监管机构要求的信息（包括但不限于（i）投资者及其投资者股份的最终实益拥有人（若有）及/或最终负责发出有关认购指示的人士的身份信息（包括但不限于各自的名称及注册成立地点）；（ii）本协议项下拟进行的交易（包括但不限于认购投资者股份的详情、投资者股份的数目、总投资额及本协议项下的禁售限制）；（iii）涉及投资者股份的任何掉期安排或其他金融或投资产品及其详情（包括但不限于认购人及其

最终实益拥有人的身份资料，以及该掉期安排或其他金融或投资产品的提供人）；及/或（iv）投资者或其实益拥有人与联系人及其任何股东之间的任何关连关系（统称**「投资者相关资料」**）。投资者进一步授权本公司、保荐人-整体协调人、联席保荐人或彼等各自的联属人士、董事、监事、高级职员、雇员、顾问及代表向该等监管机构披露该等监管机构要求的任何与投资者相关的信息以及所有与本协议项下交易有关的信息及/或根据《上市规则》或适用法律的要求或任何相关监管机构的要求，在任何公开文件或其他公告或文件中披露任何此类信息；

(j) 投资者具有适当的金融及商业事项知识及经验，(i)能够评估对投资者股份的潜在投资的优点及风险；(ii) 能够承担投资的经济风险，包括完全损失对投资者股份的投资；(iii)其已获得其认为对决定是否投资于投资者股份属必需或适当的所有信息；及(iv)其在投资处于类似发展阶段的公司的证券交易方面有经验；

(k) 其日常业务为买卖股票或证券，或其为专业投资者，签署本协议即表示，就本协议项下交易而言，其并非保荐人-整体协调人、联席保荐人、资本市场中介人或承销商的客户；

(l) 其为自身利益、以自营投资基准作为主事人，以投资为目的认购投资者股份，并未旨在分销其在本协议下认购的任何投资者股份，及该投资者无权提名任何人士担任本公司董事或高级职员；

(m) 投资者为专业投资者，且（i）倘若在美国境内认购投资者股份，其为合资格机构买家；或（ii）倘若在美国境外认购投资者股份，其是在证券法项下 S 规例所指的「离岸交易」中进行认购且其并非美国人士；投资者在获豁免或无需遵循证券法项下登记要求的交易中认购投资者股份；

(n) 投资者及其投资者股份的实益拥有人及/或联系人以及投资者代表其购买投资者股份的人士（若有）及/或其联系人(i)为独立于本公司及其附属机构的第三方； (ii)并非本公司的关连人士（定义见上市规则）或联系人，投资者认购投资者股份不会导致投资者及其实益拥有人成为本公司的关连人士（定义见上市规则）（不论投资者与可能订立（或已订立）本协议所述的任何其他协议的任何其他方之间的关系为何），就本公司的控制权而言，彼等在紧接本协议完成时将独立于本公司的任何关连人士且不会与任何关连人士一致行动（定义见证监会颁布的《公司收购、合并及股份回购守则》）；(iii) 具有履行本协议规定的所有义务的财务能力；(iv)并未直接或间接接受(a)本公司任何核心关连人士（定义见上市规则），(b)本公司及本公司任何董事、监事、最高行政官员、控股股东、主要股东、现有股东、及彼等任何附属公司或彼等的紧密联系人（定义见上市规则）的融资、出资或支持，并不惯于接受该等人士的指示，亦未就本公司的证券的收购、处置、投资或

其他处置接受该等人士的指示；(v)不属于上市规则附录 F1（权益证券配售指引）第 1C 段所述类别人士；及(vi) 与本公司或其任何股东没有关联关系，除非以书面形式向公司、联席保荐人及保荐人-整体协调人另行披露；

(o) 投资者将使用其管理的资金认购投资者股份，且未取得并无意取得贷款或其他形式的融资以履行其在本协议项下的付款义务；

(p) 投资者、其实益拥有人及/或联系人以及投资者代表其购买投资者股份的人士（若有）及/或其联系人并非全球发售的任何保荐人-整体协调人、联席保荐人、账簿管理人、牵头经办人、包销商、资本市场中介人、牵头经纪人或任何分销商的「关连客户」，且不属于香港《上市规则》附录 F1（《股本证券的配售指引》）所述人士类别。关连客户、牵头经纪人及分销商等术语应具有上市规则附录 F1（权益证券的配售指引）赋予的含义；

(q) 投资者的账户并非由相关交易所参与者（定义见上市规则）根据全权管理投资组合协议管理。术语「全权管理投资组合」应具有上市规则附录 F1（权益证券的配售指引）赋予的含义；

(r) 投资者及其实益拥有人或其联系人均非本公司或其联系人的董事（包括本协议签署日前 12 个月内担任董事职位）、监事或现有股东或前述人士的代名人；

(s) 投资者将应要求通过 FINI 向联交所和香港结算提供所需的信息，以及联交所及其他监管机构可能要求的任何该等资料，并确保投资者提供的所有此类信息在所有重大方面都是真实、完整和准确的，此类信息将在必要时与本公司、联席保荐人、保荐人-整体协调人、联交所、香港证监会和香港其他监管机构共享，并将纳入综合承配人名单（如适用），该名单将在 FINI 上向参与全球发售的联席保荐人及保荐人-整体协调人披露；

(t) 除此前已书面通知联席保荐人及保荐人-整体协调人外，投资者或其实益拥有人均不属于(a)联交所 FINI 承配人名单模板所列或 FINI 界面或上市规则要求就承配人披露的任何承配人类别（「基石投资者」除外）；或(b)《上市规则》（包括第 12.08A 条）要求在本公司配售结果公告中指明的任何承配人类别；

(u) 投资者并未亦不会与任何「分销商」（定义见 S 规例）订立任何与发售股份分销有关的合约安排，惟与其联属人士订立或经本公司事先书面同意者除外；

(v) 认购投资者股份将遵循上市规则附录 F1（权益证券的配售指引）、指南第 4.15 章，及香港证监会发出的指引（经不时更新或修订），且其将避免以任何会导致本公司，及/或联席保荐人及/或保荐人-整体协调人违反该等条文的方式行事；

(w) 投资者及其紧密联系人在本公司已发行总股本中的总持有量（不论直接或间接）不应导致公众（具有上市规则赋予的含义）持有本公司的全部证券低于上市规则规定或联交所另行批准的百分比；

(x) 投资者，其实益拥有人及/或彼等各自的联系人均未(a)以本公司、本公司任何联系人、任何关连人士、任何保荐人-整体协调人、任何联席保荐人或全球发售的任何资本市场中介人或包销商的任何融资（不论直接或间接）认购投资者股份，及(b)将认购或购买或参与认购或购买全球发售项下的发售股份（根据本协议认购投资者股份除外），除非该等行动已向本公司、联席保荐人及保荐人-整体协调人披露且符合《指引》第 4.15 章所载；投资者及其联系人（若有）独立于已经或将参与全球发售的其他投资者及彼等的联系人且与该等人士无关连；

(y) 投资者及其联属人士、董事、监事、高级职员、雇员或代理一方与本公司或其控股股东、本集团任何成员公司及其各自的联属人士、董事、监事、高级职员、雇员和代理并无已订立或将订立任何协议或安排，包括任何不符合上市规则（包括联交所发行的《新上市申请人指南》第 4.15 章）的附函；

(z) 除本协议规定者外，投资者并未与政府机构或任何第三方订立有关投资者股份的任何安排、协议或承诺；

(aa) 除此前已以书面形式向本公司，联席保荐人及保荐人-整体协调人披露外，投资者、其实益拥有人和/或联系人没有且不会订立任何涉及投资者股份的掉期协议或其他金融或投资产品。

6.3 投资者向本公司、保荐人-整体协调人及联席保荐人声明及保证，附表 2 所载与其及其所属公司集团有关的描述、向监管机构及／或本公司、联席保荐人、保荐人-整体协调人及其各自联属人士提供或应其要求提供的所有投资者相关信息，以及其根据或就本协议提供或将提供的任何信息，在所有方面均真实、完整、准确且不具误导性。在不损害第 6.1(b)条的前提下，投资者不可撤销地同意，如本公司、保荐人-整体协调人及联席保荐人以其唯一判断认为必要，可将其名称及本协议的全部或部分描述（包括附表 2 所载描述）载入公开文件、营销及路演材料，以及本公司、保荐人-整体协调人及／或联席保荐人就全球发售可能发布或代表其发布的其他公告。投资者承诺在合理可行的情况下尽快提供与其、其拥有权（包括最终实益拥有权）及／或本公司、保荐人-整体协调人及／或联席保荐人可能合理要求的其他相关事项有关的进一步信息及／或支持文件，以确保其遵守适用法律及／或有管辖权的监管机构或政府机构（包括但不限于联交所、香港证监会及中国证监会）的公司或证券登记及／或其他要求。投资者同意，在审阅不时向其提供的拟纳入公开文件草案及其他与全球发售有关的营销材料中有关其及其所属公司集团的描述，并作出投资者合理要求的修改（如有）后，投资者应被视为保证该等描述在所有方面真实、准确、完整且不具误导性，并将及时以书面通知本公司、

联席保荐人及保荐人-整体协调人任何该等描述的变更，以及向其提供相关意见、更新信息及／或支持文件。

6.4 投资者明白，第 6.1 及 6.2 条所载的声明、保证、承诺、确认、协议及承认可能须根据香港法律、美国证券法及其他法律作出。投资者承认，本公司、保荐人-整体协调人、联席保荐人、包销商、资本市场中介人及彼等各自的附属公司、代理、联属人士、高级职员、董事、监事、雇员、顾问及其他人士将依赖投资者所作保证、承诺、协议、确认、声明及承认的真实性、完整性及准确性；投资者同意，如任何该等保证、承诺、协议、确认、声明及承认在任何方面不再准确或完整，或变得具误导性，其将及时以书面通知本公司、保荐人-整体协调人及联席保荐人，届时本公司、联席保荐人及保荐人-整体协调人有权终止本协议并不完成本协议项下拟进行的交易。

6.5 投资者同意并承诺，应要求就本公司、保荐人-整体协调人、联席保荐人、全球发售的资本市场中介人及包销商（各自代表其本身及以信托方式代表其各自的联属人士、任何在证券法定义下控制其的人士，以及其各自的高级职员、董事、监事、雇员、员工、联系人、合伙人、代理人及代表）（下文统称「**受弥偿方**」）因投资者或投资者全资附属公司（如相关股份由该投资者全资附属公司持有）或其各自高级职员、董事、监事、雇员、员工、联属人士、代理人、代表、联系人或合伙人的任何原因（包括违反或被指称违反本协议，或任何作为或不作为或被指称的作为或不作为）而就认购投资者股份、投资者股份、本协议或本协议项下拟进行的任何交易招致的任何及所有损失、成本、开支、申索、费用、诉讼、责任、法律程序或损害，以及受弥偿方因任何该等申索、诉讼或法律程序或就其提出异议或抗辩而可能蒙受或招致的任何及所有损失、成本、开支、申索、费用、诉讼、责任、法律程序或损害，向受弥偿方作出按税后基准厘定的充分及有效弥偿，确保其免受损害。

6.6 投资者根据第 6.1、6.2、6.3、6.4 及 6.5 条作出的各项协议、声明、保证、承诺、确认及承认（视情况而定）应解释为独立的协议、声明、保证、承诺、确认及承认，并应被视为在上市日重复作出。

6.7 本公司声明、保证及承诺：

(a) 其已根据其成立地法律注册成立并有效存续；

(b) 其具有签署本协议及履行本协议项下义务所需的全部权力、权限及能力，并已采取签署本协议及履行本协议项下义务所需的所有行动；本协议经签署后将构成其合法、有效及具有约束力的义务。

(c) 在全数支付总投资额及相关经纪费和征费并遵守第 5.1 条所载禁售期的前提下，投资者股份于根据第 4.3 条交付投资者时将已缴足股款、可自由转让且不附带任何期权、留置权、押记、抵押、质押、申索、衡平权益、产权负担及其他第三方权利，并与当时已发行及将在联交所上市的 H 股享有同等地位；

(d) 本公司及其控股股东（定义见上市规则）、本集团任何成员及彼等各自的联属人士、董事、监事、高级职员、雇员及代理均未与投资者或其各自的联属人士、董事、监事、高级职员、雇员及代理订立任何与上市规则（包括指南第 4.15 章或监管机构不时发布的任何指引）不一致的协议或安排，包括任何附函；及

(e) 除本协议规定者外，本公司或本集团任何成员及彼等各自的联属人士、董事、监事、高级职员、雇员及代理均未与任何政府机构或第三方订立有关投资者股份的任何安排、协议或承诺。

6.8 本公司承认、确认及同意，投资者将依赖国际发售通函所载的信息，且投资者就国际发售通函享有与国际发售中购买 H 股的其他投资者相同的权利。

7. 终止

7.1 本协议可在以下情况下终止：

(a) 根据第 3.2、4.4、4.5 或 6.4 条终止；

(b) 如投资者或投资者全资附属公司（就根据上文第 2.2 条转让投资者股份而言）在国际发售完成日或之前严重违反本协议，包括严重违反投资者在本协议项下作出的协议、声明、保证、承诺、确认及承认，则本公司、或保荐人-整体协调人及联席保荐人可单方面终止本协议（不论本协议有任何相反规定）；或

(c) 经本协议所有各方书面同意终止。

7.2 受第 7.3 条规限，如本协议根据第 7.1 条终止，各方将不受继续履行其在本协议项下义务的约束（第 9.1 条所载的保密义务除外），各方在本协议项下的权利及责任（第 11 条所载的权利除外）将终止，且任何一方均不得向任何其他方提出申索；惟不影响任何一方在该终止时或之前就本协议条款对其他方已产生的权利或责任。尽管完成及本协议所提述或拟进行的事项及安排已经落实或本协议已经终止，投资者在本协议中作出的弥偿仍将继续有效并具有十足效力及作用。

7.3 尽管有上述规定，第 6.5、9.1、9.2 及第 10 至 15 条在任何情况下均应在本协议终止后继续有效，且投资者在本协议项下作出的弥偿即使本协议终止仍继续有效。

8. 公告及机密性

8.1 除本协议及投资者订立的保密协议另有规定外，未经其他方事先书面同意，任何一方不得披露有关本协议、本协议所拟交易或涉及本公司、保荐人-整体协调人、联席保荐人及投资者的任何其他安排的任何信息。尽管有上述规定，本协议可：

(a) 由任何一方向联交所、香港证监会、中国证监会及／或本公司、保荐人-整体协调人及／或联席保荐人所受其管辖的其他监管机构或政府机构披露；投资者的背景以及本公司与投资者之间的关系可载入本公司发布或代表其发布的公开文件，以及本公司、保荐人-整体协调人及／或联席保荐人就全球发售可能发布或代表其发布的营销及路演材料及其他公告；

(b) 由任何一方根据「须知」原则向各方的法律及财务顾问、核数师及其他顾问，以及其联属人士、联系人、董事、监事、高级职员、相关雇员、代表及代理披露，惟该方应：(i)促使其法律及财务顾问、核数师及其他顾问，以及其联属人士、联系人、董事、监事、高级职员、相关雇员、代表及代理知悉并遵守本协议所载的所有保密义务；及(ii)对其法律及财务顾问、核数师及其他顾问，以及其联属人士、联系人、董事、监事、高级职员、相关雇员、代表及代理违反该等保密义务承担责任；及

(c) 由任何一方根据任何适用法律、对该方具有管辖权的任何政府机构或机关（包括联交所、香港证监会及中国证监会）的要求、证券交易所规则，或任何具有管辖权的政府机构的有约束力的判决、命令或要求另行披露，包括根据《公司（清盘及杂项条文）条例》及上市规则将本协议作为重大合约提交香港公司注册处登记，并将本协议作为展示文件提供。

8.2 投资者不得就本协议或其任何附属事项作出其他提述或披露，除非投资者已事先咨询本公司、保荐人-整体协调人及联席保荐人，并就该披露的原则、形式及内容取得其事先书面同意。

8.3 投资者同意，就编制第 9.1 条所述任何公告或披露文件，提供合理所需的全部协助，并向本公司、联席保荐人或保荐人-整体协调人提供其要求的所有信息，或根据联交所或任何其他政府机构的要求提供与投资者或其认购投资者股份有关的资料，以配合 H 股拟上市事宜。

8.4 本公司应尽合理努力，在公开文件发布前向投资者提供其中任何与本协议、本公司与投资者之间的关系以及投资者一般背景信息有关的声明，以供其审阅。投资者应与本公司、保荐人-整体协调人及联席保荐人合作，确保公开文件中对其的所有提述真实、完整、准确且不具误导性，公开文件没有遗漏与其有关的任何重大信息，并应及时向本公司、保荐人-整体协调人及联席保荐人及彼等各自的顾问提供任何意见或验证文件。

8.5 投资者承诺及时就编制第 9.1 条所述必须作出的披露提供合理所需的全部协助，包括提供本公司、保荐人-整体协调人或联席保荐人合理要求的与其、其拥有权（包括最终实益拥有权）、其与本公司的关系及／或本协议所述事项有关的进一步信息及／或支持文件，以：(i)在本协议日期后更新公开文件中对投资者的描述并核实该等提述；及(ii)使本公司、联席保荐人及／或保荐人-整体协调人能够遵守有管辖权的监管机构（包括但

不限于联交所、香港证监会及中国证监会）的适用公司或证券登记及／或其他要求。

9. 通知

9.1 根据本协议交付的所有通知应采用书面形式，以英文或中文书写，并应按照第 10.2 条规定的方式送达以下地址：

若发送至本公司，则发送至：

地址：	深圳市光明区凤凰街道东坑社区光源三路 158 号景旺电子大厦
电邮：	kw@kinwong.com
收件人：	黄恬先生

若发送至投资者，则发送至：

地址：	8 Marina View, #11-01, Asia Square Tower 1, Singapore 018960
电邮：	Alex.Wang@ninetyoneasia.com; Vivi.Xuan@ninetyoneasia.com
传真：	不适用
收件人：	Alex Wang, Vivi Xuan

若发送至中信证券，则发送至：

地址：	香港金钟道 88 号太古广场一期 18 楼
电邮：	project_kw@clsa.com
传真：	N/A
收件人：	Project KW Deal Team

若发送至美林，则发送至：

地址：	香港中环皇后大道中 2 号长江集团中心 55 楼
电邮：	dg.project_kw@bofa.com
传真：	N/A
收件人：	Project KW

若发送至国联，则发送至：

地址：	香港上环德辅道中 189 号李宝椿大厦 21 楼 2103-4 室
电邮：	projectkw@giccasia.com
传真：	28389833
收件人：	Head of IBD

若发送至中信里昂，则发送至：

地址：	香港金钟道88号太古广场一期18楼
电邮：	project_kw@clsa.com
传真：	N/A
收件人：	Project KW Deal Team

若发送至国联金融，则发送至：

地址：	香港上环德辅道中189号李宝椿大厦21楼2103-4室
电邮：	projectkw_ecm@giccasia.com
传真：	28389833
收件人：	Head of ECM

9.2 根据本协议交付的任何通知应由专人交付或通过传真、电邮或预付邮资的邮寄方式发送。如通知由专人交付，则在交付时视为已收到；如通过传真发送，则在收到传输确认时视为已收到；如通过电邮发送，则在发送时视为已收到，前提是未收到未送达消息；如通过预付邮资的邮寄方式发送，则在没有较早收到的证据的情况下，于邮寄后48小时（如通过航空邮件发送，则为六日后）视为已收到。于非营业日收到的任何通知应视为在下一个营业日收到。

10. 一般事项

10.1 各方均确认并声明，本协议已获其妥为授权、签署及交付，构成其合法、有效及具有约束力的义务，并可根据本协议条款对其强制执行。除本公司为实施全球发售可能需要的同意、批准及授权外，任何一方均无需取得任何公司、股东或其他同意、批准或授权以履行其在本协议项下的义务，各方进一步确认其能够履行本协议所述义务。

10.2 本协议所规定各联席保荐人及保荐人-整体协调人的义务为个别义务（而非共同或共同及各别义务）。任何联席保荐人或保荐人-整体协调人未履行其各自义务，其他联席保荐人或保荐人-整体协调人均不承担责任，且不影响任何其他联席保荐人或保荐人-整体协调人执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，各联席保荐人及保荐人-整体协调人有权单独或与其他联席保荐人及保荐人-整体协调人共同执行其在本协议项下的任何或全部权利。

10.3 除明显错误外，本公司及保荐人-整体协调人为本协议目的就投资者股份数目、发售价及投资者根据第4.2条须支付的款项所作的善意计算及厘定，应为终局决定并具有约束力。

10.4 投资者、本公司、保荐人-整体协调人及联席保荐人应就为本协议目的或就本协议可能要求的任何第三方通知、同意及／或批准进行合作。

10.5 除非采用书面形式并由各方或其代表签署，否则对本协议的任何修改或变更均无效。为免生疑问，任何修改或变更均无需事先通知或取得并非本协议一方的人士的同意。

10.6 本协议将仅以中文签署。

10.7 除相关方另有书面约定外，各方应自行承担其因本协议产生的法律及专业费用、成本及开支；但就本协议拟进行的任何交易产生的印花税，应由相关转让人／卖方及相关受让人／买方平均承担。

10.8 时间为本协议的要素，但本协议所述任何时间、日期或期间均可由各方书面协议延长。

10.9 尽管可根据第 4 条完成，本协议的所有条文在其能够履行或遵守的范围内应继续具有十足效力及作用，但有关已经履行的事项及经各方书面同意终止的事项除外。

10.10 除投资者订立的保密协议外，本协议构成各方就投资者投资本公司的完整协议及谅解。本协议取代先前就本协议标的事项作出的所有承诺、保证、担保、声明、通讯、谅解及协议（不论书面或口头）。

10.11 在本第 11.11 条另有规定的范围内，并非本协议一方的人士无权根据《合约（第三者权利）条例》强制执行本协议的任何条款，但不影响第三方在《合约（第三者权利）条例》以外拥有或可获得的任何权利或救济：

(a) 受弥偿方可强制执行及依赖第 6.5 条，犹如其为本协议一方。

(b) 本协议可予终止或撤销，且任何条款均可予修改、变更或豁免，而无需第 11.11(a)分条所述人士同意。

10.12 保荐人-整体协调人及联席保荐人有权且特此获授权按其认为适当的方式及条款，将其任何相关权利、职责、权力及酌情权转授予其任何一名或多名联属人士（不论有无正式手续，且无需事先向本公司、投资者发出有关转授的通知）。尽管有任何该等转授，该保荐人-整体协调人或联席保荐人仍应个别而非共同或共同及各别地对其根据本分条向其转授相关权利、职责、权力及／或酌情权的任何联属人士的所有作为及不作为负责。

10.13 一方延迟或未能行使或执行（全部或部分）本协议或法律规定的任何权利，不得视为解除、放弃或以任何方式限制该方进一步行使或执行该权利或任何其他权利的能力；对任何该等权利或救济的单次或部分行使不得妨碍其任何其他或进一步行使，亦不得妨碍任何其他权利或救济的行使。本协议规定的权利、权力及救济可予累积，并不排除法律或其他方

式规定的任何权利、权力及救济。对违反本协议任何条文的豁免均无效，亦不得默示，除非该豁免以书面作出并由据称被豁免所针对的一方签署。

10.14 如本协议任何条文在任何时间根据任何司法权区的法律在任何方面成为非法、无效或不可执行，则不影响或损害：

(a) 本协议任何其他条文在该司法权区的合法性、有效性或可执行性；或

(b) 本协议该等条文或任何其他条文在任何其他司法权区的合法性、有效性或可执行性。

10.15 本协议对各方及其各自的继承人、遗嘱执行人、遗产管理人、继任人及获准受让人具有约束力并仅为其利益而生效，其他人士不得根据本协议或因本协议取得或拥有任何权利。除为内部重组或改组外，任何一方不得出让或转让本协议项下全部或任何利益、权益或权利。本协议项下义务不可转让。

10.16 在不损害其他方就其遭受的所有损失及损害向投资者提出申索的所有权利的前提下，如投资者在上市日或之前违反任何声明及保证，则本公司、保荐人-整体协调人及联席保荐人应（不论本协议有任何相反规定）有权撤销本协议，且各方在本协议项下的所有义务应立即终止。

10.17 各方向其他方承诺，其将签署及履行并促使签署及履行使本协议条文生效所需的其他文件及行动。

10.18 承认美国特别处置机制：

(a) 倘任何属受涵盖实体的一方受到美国特别处置机制项下的程序规限，则该方转让本协议以及本协议项下或根据本协议产生的任何权益及义务，其效力应等同于假设本协议及任何该等权益及义务受美利坚合众国或其任何一州的法律管辖的情况下，根据美国特别处置机制所能达到的转让效力。

(b) 倘任何属受涵盖实体的一方或该方的 BHC 法案联属人士受到美国特别处置机制项下的程序规限，则根据本协议可针对该方行使的违约权利，仅可在假设本协议受美国或其任何一州的法律管辖的情况下，根据美国特别处置机制可行使的该等违约权利的范围内行使。

(c) 本条中使用的术语定义如下：

(i) 「BHC 法案联属人士」具有《美国法典》第 12 编第 1841(k)条赋予「联属人士」一词的含义，并应据此予以解释；

(ii) 「受涵盖实体」指以下任何一者：

(A) 《美国联邦法规汇编》第 12 编第 252.82(b)条中定义并据其解释的「受涵盖实体」；

(B) 《美国联邦法规汇编》第 12 编第 47.3(b)条中定义并据其解释的「受涵盖银行」；或

(C) 《美国联邦法规汇编》第 12 编第 382.2(b)条中定义并据其解释的「受涵盖金融服务机构」。

(iii) 「违约权利」具有《美国联邦法规汇编》第 12 编第 252.81 条、第 47.2 条或第 382.1 条（以适用者为准）赋予该术语的含义，并应据此予以解释；及

(iv) 「美国特别处置机制」指(i)《联邦存款保险法》及据此颁布的规例；及(ii)《多德-弗兰克华尔街改革和消费者保护法》第二编及据此颁布的规例。

11. 管辖法律及司法权区

11.1 本协议及各方之间的关系受香港法律管辖并按香港法律解释。

11.2 因本协议或其违约、终止或无效而产生或与之相关的任何争议、争端、分歧或申索（「**争议**」）应提交香港国际仲裁中心，并由香港国际仲裁中心根据提交仲裁申请时有效的香港国际仲裁中心机构仲裁规则进行仲裁。仲裁地为香港，仲裁程序的管辖法律为香港法律。仲裁员应为三(3)名，仲裁程序采用英文。仲裁庭的决定及裁决为终局决定及裁决，对各方具有约束力，并可提交任何具有管辖权的法院强制执行。各方特此不可撤销及无条件地放弃向任何司法机构提出任何形式的上诉、复审及求助的任何及所有权利，只要该等放弃可有效作出。尽管有上述规定，各方有权在仲裁庭组成前向具有管辖权的法院寻求临时禁制令或其他临时救济。在不损害国家法院管辖范围内可能提供的临时救济的前提下，仲裁庭有充分权力向各方授予临时救济，或命令各方请求法院修改或撤销该法院发出的任何临时或初步救济，并就任何一方未遵守仲裁庭命令所造成的损害作出赔偿。

12. 豁免权

12.1 倘在任何司法权区的任何程序（包括仲裁程序）中，投资者享有或可为其自身或其资产、财产或收益主张任何豁免（基于主权地位、皇室身份或其他理由），包括免受任何行动、诉讼、程序或其他法律程序（包括仲裁程序）、免受抵销或反诉、免受任何法院管辖、免受法律文书送达、免受扣押财产或执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）的支持措施，或免受为提供救济或强制执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）而采取的其他行动、诉讼或程序，或如任何该等程序可将任何该等豁免归于其自身或其资产、财产或收益（不论是否主张），投资者特此不可撤销及无条件地放弃并同意不就任何该等程序主张或要求任何该等豁免。

13. 程序代理人

13.1 投资者不可撤销地委任位于香港铜锣湾勿地臣街 1 号时代广场二座 31 楼的 TMF Hong Kong Limited 作为其程序代理人，以代其及代表其在香港的程序中接受法律程序送达。该等送达在送达程序代理人时视为完成（不论该等文件是否转交投资者并由投资者收到）。

13.2 如程序代理人因任何理由不能或不再能够任职，或不再在香港拥有地址，投资者不可撤销地同意委任本公司、保荐人-整体协调人及联席保荐人可接受的替代程序代理人，并在该情况发生后30日内向本公司、保荐人-整体协调人及联席保荐人交付新程序代理人接受该委任的副本。

14. 副本

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

兹见证，各方已由其妥为获授权的签字人于文首所示日期签署本协议。

FOR AND ON BEHALF OF

为及代表

SHENZHEN KINWONG ELECTRONIC CO., LTD.

深圳市景旺电子股份有限公司

刘绍柏

____

Name: Liu Shaobai

姓名：刘绍柏

Title: Non-executive Director

职衔：非执行董事

为及代表

Ninety One Asia Pte. Limited（以 Enreal China Master Fund 及 Forreal China Value Fund 投资经理的身份并代表该等基金）

____

姓名： WANG Yixin (Alex)

职衔： Director/CEO

为及代表

中信證券（香港）有限公司

____

姓名：Erica Law

职衔：董事

为及代表

Merrill Lynch (Asia Pacific) Limited

姓名：Meng Gao

职衔：董事总经理

为及代表

国联证券国际资本市场有限公司

姓名：YEE Pui Fonk, Janet

职衔：董事总经理

为及代表

中信里昂證券有限公司

姓名：Li Li

职衔：董事总经理

为及代表

国联证券国际金融有限公司

姓名：DU Yuxi

职衔：董事总经理

附表 1

投资者股份

投资者股份数目

投资者股份数目应等于(1) 港元等值美元 10,000,000（按招股章程披露的港元兑美元收盘汇率计算）（不包括投资者就投资者股份支付的经纪费及征费）除以(2)发售价，所得数目向下取整至最接近的完整买卖单位 100 股 H 股。

根据上市规则第 18 号应用指引第 4.2 段、指南第 4.14 章及联交所授予的豁免（如有），如香港公开发售出现超额认购，投资者根据本协议将认购的投资者股份数目可能受国际发售与香港公开发售之间发售股份重新分配的影响。如香港公开发售中的发售股份总需求量属于本公司最终招股章程「全球发售的架构—香港公开发售—重新分配」一节所载的情况，则投资者股份数目可按比例扣减，以满足香港公开发售中的公众需求。此外，联席保荐人、保荐人-整体协调人及本公司可凭其唯一及绝对酌情权调整投资者股份数目的分配，以满足：(i)上市规则第 8.08(3)条，即上市日公众持有的 H 股中不超过 50%可由本公司三名最大公众股东实益拥有；(ii)上市规则第 19A.13A 条所规定或联交所另行批准的最低公众持股量；(iii)上市规则第 19A.13C 条所规定的最低自由流通量；或(iv)上市规则第 18 号应用指引第 3.2 段的规定。此外，联席保荐人、保荐人-整体协调人及本公司可凭其唯一及绝对酌情权调整投资者股份数目，以遵守上市规则附录 F1（权益证券配售指引）。

附表 2

投资者详情

<u>投资者</u>

注册成立地点：	新加坡
公司注册证书编号：	不适用
商业登记号码：	UEN202306625E
LEI 编号：	9845004456F1BCD0C370
营业地址、电话号码及联系人：	8 Marina View, #11-01, Asia Square Tower 1, Singapore 018960；+65 6258 1909；Alex Wang
主要活动：	基金管理
最终控股股东：	不适用
最终控股股东的注册成立地点：	不适用
最终控股股东的商业登记号码及 LEI 编号：	不适用
最终控股股东的主要活动：	不适用
股东及持有的权益：	不适用
待插入招股章程的投资者描述：	Ninety One Asia Pte. Limited is a fund management company registered in Singapore and regulated by the Monetary Authority of Singapore (“MAS”). The company holds an Accredited/Institutional Licensed Fund Management Company (A/I LFMC) license, authorized to manage investment funds exclusively for accredited and institutional investors. The company focuses on asset management, with its core business being the management of equity investment funds. Ninety One Asia has a market-renowned investment team, focusing on investments in industries such as AI, TMT, consumer, healthcare, and advanced

	manufacturing, aiming to identify outstanding companies that transform industry business models and the most forward-thinking entrepreneurs through in-depth industry analysis and accurate grasp of emerging technology and consumer trends. Ninety One Asia serves as the discretionary investment manager for Enreal China Master Fund and Forreal China Value Fund, both of which are Great China focused long-only funds investing in Hong Kong and mainland China stock markets as well as Chinese ADRs. The ultimate beneficial owner of Enreal China Master Fund and Forreal China Value Fund holding 30% or more of its interest is a global institutional investor with several hundred billion USD in assets under management rather than an individual investor.
相关投资者类别（按规定列入联交所 FINI 承配人名单模板或按规定由 FINI 界面就承配人进行披露[1]	基石投资者，及非证监会认可基金

[1] 包括所有相关投资者类别：（i）公司的现任或前任雇员；（ii）公司的客户；（iii）公司的供应商；（iv）酌情管理投资组合（定义见《上市规则》附录 F）；（v）酌情信托；（vi）中国政府机构（定义见《上市规则》）；（vii）关连客户（定义见《上市规则》附录 F1）；（viii）现有股东、董事或紧密联系人（定义见《上市规则》第一章）；（ix）保荐人或紧密联系人；（x）承销商及／或分销商或其紧密联系人；或（xi）非香港证监会认可基金。

CORNERSTONE INVESTMENT AGREEMENT

16 SEPTEMBER 2026

SHENZHEN KINWONG ELECTRONIC CO., LTD.
(深圳市景旺電子股份有限公司)

AND

JPMORGAN ASSET MANAGEMENT (ASIA PACIFIC) LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

MERRILL LYNCH (ASIA PACIFIC) LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

AND

CLSA LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

TABLE OF CONTENTS

THIS AGREEMENT (this "**Agreement**") is made on 16 September 2026

AMONG:

1. **Shenzhen Kinwong Electronic Co., Ltd. (深圳市景旺電子股份有限公司)**, a joint stock company established under the laws of the PRC with limited liability, whose registered office is at 166 Tiegang Shuiku Road, Xixiang Subdistrict, Bao'an District, Shenzhen, PRC (the "**Company**");

2. **JPMorgan Asset Management (Asia Pacific) Limited**, a company incorporated in Hong Kong whose registered office is at 19/F Chater House, 8 Connaught Road, Central, Hong Kong (the "**Investor**"), on behalf of funds and/or accounts it manages;

3. **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway Hong Kong ("**CITICS**"); and

4. **Merrill Lynch (Asia Pacific) Limited** of 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong ("**BofA**").

5. **Guolian Securities International Capital Market Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSICM**")

   (CITICS, BofA and GSICM, together the "**Joint Sponsors**" and each a "**Joint Sponsor**")

6. **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**")

7. **Guolian Securities International Capital Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSIC**")

   (CLSA, BofA and GSIC, together the "**Sponsor-OCs**" or each a "**Sponsor-OC**")

WHEREAS:

(A) The Company has made an application for the listing of its H Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

   (i) a public offering by the Company for subscription of 7,294,500 Offer Shares (subject to reallocation as described in the Prospectus) by the public in Hong Kong (the "**Hong Kong Public Offering**"); and

   (ii) a conditional placing of 65,649,800 Offer Shares (subject to reallocation as described in the Prospectus) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) CITICS, BofA and GSICM are acting as the Joint Sponsors of the Global Offering, and CLSA, BofA and GSIC are acting as the Sponsor-OCs of the Global Offering.

(C) The Investor, in its capacity as the investment manager for and on behalf of funds and/or accounts it manages, wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

(D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Sponsor-OCs and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Relevant Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

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

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

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

"**business day**" means any day (other than Saturday, Sunday 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;

"**CMI(s)**" means capital market intermediary(ies) as defined under the Code of Conduct for bookbuilding and placing activities in equity capital market transactions;

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**CSRC Filing Report**" means the filing report of the Company in relation to the Global Offering, including any amendments, supplements, and/or modifications thereof, submitted to the CSRC on January 2, 2026 pursuant to Article 13 of the CSRC Filing Rules.

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

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

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

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly:

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any 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;

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

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

"**Governmental Authority**" means any governmental, 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 (including, without limitation, the Shanghai Stock Exchange, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**Guide**" means the Guide for New Listing Applicants published by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**H Share(s)**" means the overseas listed foreign share(s) in the ordinary share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

"**HKSCC**" means Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchange and Clearing Limited

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

"**Investor Shares**" means the number of H Shares to be subscribed for by the Investor on behalf of funds and/or accounts it manages in the International Offering in accordance with the terms and conditions herein and as calculated and determined by the Company and the Sponsor-OCs in accordance with Schedule 1;

"**Investor Subsidiary**" has the meaning given to it under clause 2.2;

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

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

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

"**Listing Rules**" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, the Guide, guidelines and other requirements of the Stock Exchange, each as amended or supplemented or otherwise modified 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 Offer Share (exclusive of Brokerage and Levies) at which the Offer Shares are to be offered or sold pursuant to the Global Offering;

"**Offer Shares**" means the 7,294,500 H Shares being initially offered for subscription in the Hong Kong Public Offering and the 65,649,800 H Shares being initially offered for subscription under the International Offering, subject to reallocation;

"**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, Macau 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 and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB**" has the meaning given to it in Recital (A);

"**Regulation S**" means Regulation S under the Securities Act;

"**Regulators**" has the meaning given to it in clause 6.2(i);

"**Relevant Shares**" means the Investor Shares subscribed for by the Investor on behalf of funds and/or accounts it manages 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);

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

"**Rule 144A**" means Rule 144A under the U.S. Securities Act

"**Securities Act**" means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time;

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

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

"**Share(s)**" means the share(s) in the share capital of our Company with a nominal value of RMB1.00 each;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

"**subsidiary**" has the meaning given to it in the Companies Ordinance. For the avoidance of doubt, the term "subsidiary," "subsidiaries," or "wholly-owned subsidiary" shall not include funds and/or accounts the Investor manages;

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

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

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

1.2 In this Agreement, unless the context otherwise requires:

(a) a reference to a "**clause**", "**sub-clause**" or "**schedule**" is a reference to a clause or sub-clause of or a schedule to this Agreement;

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date (or the Delayed Delivery Date, as applicable) and through the Sponsor-OCs and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Sponsor-OCs and the Joint Sponsors 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 (the "**Investor Subsidiary**") that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S, provided that:

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

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sponsor-OCs and the Joint Sponsors the due and punctual performance and observance by such Investor Subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, confirmations, acknowledgements and covenants under this Agreement; and (ii) undertakes jointly and severally 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 Sponsor-OCs and/or the Joint Sponsors any sum which such Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such Investor Subsidiary under this Agreement without requiring the Company, the Sponsor-OCs and/or the Joint Sponsors first to take steps against such Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such Investor Subsidiary.

2.3 The Sponsor-OCs may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

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

2.5 Subject to due payment pursuant to clause 2.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange.

3. CLOSING CONDITIONS

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

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

(d) the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to the commencement of dealings in the H Shares on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date, the Closing and the Delayed Delivery Date, as applicable) accurate and true in all material 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 waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the condition under clause 3.1(f) can only be waived by the Company, the Sponsor-OCs and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sponsor-OCs and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company, and the Sponsor-OCs to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares 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 fourteen (14) 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 Investor (other than clause 3.1(f)), the Sponsor-OCs and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor respectively 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 or will not be delayed or terminated, or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Sponsor-OCs or the Joint Sponsors to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Sponsor-OCs and/or the Joint Sponsors or their respective subsidiaries, affiliates, directors, employees, advisors, associates, and agents on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

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

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs) by same day value credit not later than 8:00 a.m. (Hong Kong time) on 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 Sponsor-OCs in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.

4.3 If the Sponsor-OCs in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Sponsor-OCs shall notify the Investor in writing (i) no later than three (3) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than three (3) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sponsor-OCs in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of the Investor Shares may also be made in any other manner which the Company, the Sponsor-OCs, the Joint Sponsors and the Investor may agree in writing, provided that payment for the Investor Shares shall be made in accordance with clause 4.2 above 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 Sponsor-OCs and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Investor, the Sponsor-OCs and the Joint Sponsors shall cease and terminate (but without prejudice to any claim or right which the Company, the Sponsor-OCs and the Joint Sponsors may have against the Investor arising out of its failure to comply with its obligations under this Agreement, except to the extent that such failure to comply with the obligations under this Agreement is caused by willful misconduct or fraud of the Company, the Joint Sponsors and the Sponsor-OCs).

4.7 In the event that, in the opinion of the Company, the Joint Sponsors and the Sponsor-OCs, the requirement pursuant to (i) Rule 8.08(3) of the Listing Rules, which stipulates that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules, (iv) Practice Note 18 to the Listing Rules, and/or (v) the placing guidelines under Appendix F1 to the Listing Rules, cannot be satisfied, the Joint Sponsors, Sponsor-OCs and the Company have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement pursuant to the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor for itself and on behalf of its Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary) agrees, covenants with and undertakes to the Company, the Sponsor-OCs and the Joint Sponsors that (a) without the prior written consent of each of the Company, the Sponsor-OCs and the Joint Sponsors, the Investor will not, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six

(6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any securities convertible into or exchangeable or exercisable for or that represent the right to receive any of the foregoing securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction.

Subject to the above paragraph, the Company, the Sponsor-OCs and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period, the Investor shall be free to dispose of any Relevant Shares in accordance with the requirements of applicable Laws. For the avoidance of doubt and subject to this clause, the restriction on disposal contained in this Agreement is not intended to apply to any purchase, swap or other derivative arrangement, contract to purchase, sale, contract to sell, short sale or other purchase, transfer or disposal of H Shares or other securities in the Company (other than with respect to the specific prohibition set forth in this clause regarding Relevant Shares) consummated through open market transactions following the commencement of dealings in the H Shares on the Stock Exchange. For the avoidance of doubt, this clause shall not prevent the Investor from transferring any of its Investor Shares from one custodian (or its nominee) to another custodian (or its nominee).

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

(a) prior to such transfer, such Investor Subsidiary gives a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure that such Investor Subsidiary will, be bound by the Investor's obligations under this Agreement, including the obligations and restrictions in this clause 5 imposed on the Investor, as if such Investor Subsidiary were itself subject to such obligations and restrictions;

(b) such wholly-owned subsidiary shall be deemed to have given the same agreements, representations, warranties, undertakings, confirmations and acknowledgements as provided in clause 6;

(c) the Investor and such Investor Subsidiary 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 Investor Subsidiary ceases or will cease to be an Investor Subsidiary , it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be an Investor Subsidiary, fully and effectively transfer the Relevant Shares it holds to the Investor or another Investor Subsidiary, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure such Investor Subsidiary will, 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 agreements, representations, warranties, undertakings, confirmations and acknowledgements hereunder, as if such Investor 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 Investor Subsidiary is (A) a QIB or (B) (i) not a U.S. Person and not subscribing for the Relevant Shares for the account or benefit of 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 Sponsor-OCs and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor on behalf of funds and/or accounts it manages 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 subscription of the Company's share capital on behalf of funds and/or accounts it manages is on an agency investment basis, and to, upon reasonable request by the Company, the Sponsor-OCs and/or the Joint Sponsors, provide reasonable evidence to the Company, the Sponsor-OCs and the Joint Sponsors showing that the Investor's subscription of the Company's share capital on behalf of funds and/or accounts it manages is on an agency investment basis. The Investor shall not, on behalf of funds and/or accounts it manages, apply for or place an order through the book building process for the H Shares in the Global Offering (other than the Investor Shares) or make an application for the H Shares in the Hong Kong Public Offering, unless such action is previously disclosed to the Company, and the Joint Sponsors and the Sponsor-OCs and in compliance with the guidance set out in Chapter 4.15 of the Guide.

5.5 The Investor and its 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 Appendix F1 to the Listing Rules and Chapter 4.15 of the Guide or written guidance published by the Hong Kong regulators) with the Company or the controlling shareholders of the Company, provided that the list of whom shall have been provided to the Investor.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor unconditionally and irrevocably agrees, represents, warrants, undertakes, confirms and acknowledges to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) each of the Company, the Sponsor-OCs and the Joint Sponsors and their respective affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the

Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, the SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Joint Sponsors and the Sponsor-OCs, and all such information will be accurate, true and complete in all material respects and will not be misleading or deceptive in any respect;

(d) 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;

(e) the Investor acknowledges and consents that the Company, the Joint Sponsors and/or the Sponsor-OCs may submit information about the Investor's subscription of the Investor Shares or otherwise its investment in the Company pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); ;

(f) the Investor Shares will be subscribed for by the Investor through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(g) 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, the applicable Laws and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of Offer Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(i) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sponsor-OCs and/or the Joint Sponsors have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(j) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from or in a transaction not subject to the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(k) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(l) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(m) it understands that none of the Company, the Sponsor-OCs and the Joint Sponsors 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;

(n) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary of the Investor, the Investor shall procure that this subsidiary remains an Investor Subsidiary and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;

(o) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares on behalf of funds and/or accounts it manages, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, officers, employees, advisers, agents, contractors, partners 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; and (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(s)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis;

(p) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars 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 to sell or the solicitation of any offer 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 of this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(q) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(r) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Sponsor-OCs or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription 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 Investor Shares required by or on behalf of the Investor;

(s) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Sponsor-OCs, the Joint Sponsors or their respective directors, supervisors, officers, employees, agents, affiliates, associates, representatives, partners or advisers or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Sponsor-OCs, the Joint Sponsors and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Sponsor-OCs, the Joint Sponsors and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(t) none of the Sponsor-OCs, the Joint Sponsors, the CMIs, the other underwriters of the Global Offering and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

(u) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Sponsor-OCs, the Joint Sponsors or the CMIs or the underwriters in connection with the Global Offering and none of the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, associates, affiliates, directors, supervisors, officers, employees, advisors, staff, agents, partners or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of the Investor Shares by the Investor 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 Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, staff, associates, partners and representatives have made no assurances that a public market will ever exist for the Investor Shares;

(w) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;

(x) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Offer Shares to be issued under the Global Offering; and (ii) the number of Offer Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively;

(y) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made in accordance with clause 4.

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

(a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up and no receiver has been appointed in respect of any of its undertaking, property or assets;

(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 all 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 them 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 are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. The Investor further agrees and undertakes to notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

(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 complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Sponsor-OCs and/or the Joint Sponsors, to the Shanghai Stock Exchange, the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its respective ultimate beneficial owner(s) (if any) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product; and/or (iv) any connected relationship between the Investor or its respective beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by the Regulators. The Investor further authorizes each of the Company, the Sponsor-OCs and the Joint Sponsors or their respective affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose to such Regulators any Investor-related Information and/or disclose any such information in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

(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 Sponsor-OCs, the Joint Sponsors, the CMIs or the underwriters in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as agent for funds and/or accounts it manages and for investment purposes and on an agency 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 a Professional Investor and (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an “offshore transaction” within the meaning of Regulation S and it is not a U.S. Person; 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 (i) is a third party independent of the Company; (ii) is not a connected person (as defined in the Listing Rules) of the Company and the Investor’s subscription for the Investor Shares will not result in the Investor becoming a connected person (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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) shall ensure that funds and/or accounts it manages have the financial capacity to meet all obligations arising under this Agreement; (iv) is not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, supervisors (where applicable), chief executives, substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of them, the list of whom shall have been provided to the Investor, and are not accustomed to take and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; and (v) has no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-Overall Coordinators in writing;

(n) to the best of the Investor's knowledge, the Investor's account is not managed by any of the Joint Sponsors, the Sponsor-Overall Coordinators, the bookrunner(s), the lead manager(s), the CMIs, the underwriters of the Global Offering, the syndicate member, the lead broker or any distributors in pursuance of a discretionary managed portfolio agreement, provided that the list of the whom shall have been provided to the Investor. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(o) neither the Investor, or to the best of the Investor's knowledge, its beneficial owner(s) is a director (including as a director within the preceding 12 months of the date of this Agreement), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing, provided that the list of whom shall have been provided to the Investor;

(p) save as previously notified to the Joint Sponsors and Sponsor-OCs in writing, the Investor does not fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) to the best knowledge of the Investor, any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules to be identified in the Company's allotment results announcement;

(q) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S) with respect to the distribution of the Offer 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 F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time);

(s) the Investor is not subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by any connected person of the Company, by any one of the Sponsor-OCs, and the Joint Sponsors, or by any one of the CMIs or the underwriters of the Global Offering;

(t) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority.

6.3 The Investor represents and warrants to the Company, the Sponsor-OCs and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all material 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 or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sponsor-OCs and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Sponsor-OCs and/or the Joint Sponsors to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators or Government Authority including the Stock Exchange, the SFC and the CSRC. 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 upon a reasonable advanced notice given to the Investor (email being sufficient) and making such amendments as may be reasonably required by the Investor, 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 material respects and is not misleading.

6.4 The Investor understands that the representations, warranties, undertakings, confirmations, agreements and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Sponsor-OCs, the Joint Sponsors, the underwriters, the CMIs and their respective subsidiaries, agents, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners and representatives and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, agreements, confirmations, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors as soon as reasonably practicable in writing if any of the warranties, undertakings, agreements, confirmations representations or acknowledgements therein ceases to be accurate and complete in any material respect or becomes misleading in any respect prior to the Closing.

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 Sponsor-OCs and the Joint Sponsors and the underwriters of the Global Offering, each on its own behalf as well as its respective officers, directors, supervisors, employees, agents, and representatives staff, (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages (the "**Losses**"), except to the extent that such Losses are caused by willful misconduct, gross negligence or fraud of the Company, the Joint Sponsors or the Sponsor-OCs, which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement or any transaction contemplated hereunder in any manner whatsoever and arising from a breach of this Agreement or any act or omission hereunder, by or caused by the Investor or its officers, directors, employees, staff, agents, representatives, and against any and all damages, 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. Notwithstanding the foregoing or anything to the contrary contained herein, in no event shall the Investor have any liability concerning, or arising from, or otherwise related to, this Agreement (a) for any consequential, incidental, punitive, special or indirect damages or expenses and (b) for any Losses that exceed, in the aggregate, the Aggregate Investment Amount.

6.6 Each of the agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 agreement, representation, warranty, undertaking, confirmation or acknowledgement and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute legal, valid and binding obligations of it;

(c) subject to full payment of the Aggregate Investment Amount and the related Brokerage and Levies and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third- party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholders, any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide or any guidance published by the Regulators from time to time) with any of the Investors or its 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, supervisors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 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 H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.6, 4.7 or 6.4;

(b) solely by the Company, or by each of the Sponsor-OCs and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor Subsidiary (in the case of transfer of Investor Shares pursuant to clause 2.2 above) (including a material breach of the agreements, representations, warranties, undertakings, confirmations and acknowledgements by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement), on condition that the material breach is not remedied or cured within a 5-day period from the date of delivery of a written notice by the Company, the Sponsors-OCs or the Joint Sponsors to the Investor;

(c) solely by the Investor, in the event that there is a material breach of this Agreement on the part of the Company, the Joint Sponsors or the Sponsor-OCs (including a material breach of the representations, warranties, undertakings and confirmations) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement), on condition that the material breach is not remedied or cured within a 5-day period from the date of delivery of a written notice by the Investor to the Company, the Sponsors-OCs or the Joint Sponsors which shall be delivered to the Company, the Sponsors-OCs and the Joint Sponsors no later than one business day before Listing; or

(d) with the written consent of all the Parties.

7.2 Subject to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 9.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clauses 6.5, 8.1, 8.2, 9-13 shall survive the termination of this Agreement in all circumstances, and the indemnities given by each of the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

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

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators or Governmental Authorities to which the Company, the Sponsor-OCs and/or the Joint Sponsors is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein; and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by any Party, except where each Party shall have consulted the other Parties 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 endeavors 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 all of which is clearly marked by the Company prior to publication. The Investor shall cooperate with the Company, the Sponsor-OCs and the Joint Sponsors to ensure that all references to it in such statement in the Public Documents are true, complete, accurate in all material respects and not misleading and that no material information about it is omitted from such statement in the Public

Documents, and shall provide any comments and verification documents promptly to the Company, the Sponsor-OCs and the Joint Sponsors and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 9.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership), and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Sponsor-OCs or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Sponsor-OCs to comply with applicable companies or securities registration and/or the requests of competent Regulators, including but not limited to the Stock Exchange, the SFC and the CSRC.

9. NOTICES

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

If to the Company, to:

Address:	Kinwong Electronics Building, No.158 Guangyuan 3rd Road, Dongkeng Community, Fenghuang Street, Guangming District, Shenzhen Postal Code: 518132
Email:	kw@kinwong.com
Attention:	Mr. Huang Tian

If to the Investor, to:

Address:	19/F Chater House, 8 Connaught Road, Central, Hong Kong
Email:	emap_equity_bm_team@jpmorgan.com
Facsimile:	N/A
Attention:	Darren Burns

If to CITICS, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to BofA, to:

Address:	55/F, Cheung Kong Center, 2 Queen’s Road Central, Central, Hong Kong
Email:	dg.project_kw@bofa.com
Facsimile:	N/A
Attention:	Project KW

If to GSICM, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw@giccasia.com
Facsimile:	28389833
Attention:	Head of IBD

If to CLSA, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to GSIC, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw_ecm@giccasia.com
Facsimile:	28389833
Attention:	Head of ECM

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

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly 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 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Sponsor-OCs and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.

10.6 This Agreement will be executed in the English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by written agreement among the Parties.

10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding among the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 11.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) 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 11.11(a).

10.12 Each of the Sponsor-OCs and the Joint Sponsors 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 Sponsor-OCs or the Joint Sponsors shall, severally but not jointly nor jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

10.17 Recognition of the U.S. Special Resolution Regimes:

(a) In the event that any Party who 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 Party 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.

(c) As used herein,

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

(ii) "Covered Entity" means any of the following:

(A) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(B) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(C) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

(iii) "Default Right" has 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; and

(iv) "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.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including 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), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

为及代表

SHENZHEN KINWONG ELECTRONIC CO., LTD.

深圳市景旺电子股份有限公司

____

Name: Liu Shaobai

姓名：刘绍柏

Title: Non-executive Director

职衔：非执行董事

FOR AND ON BEHALF OF:

JPMORGAN ASSET MANAGEMENT

(ASIA PACIFIC) LIMITED

By:

____

Name: CHRISTOPHER SPELMAN

Title: DIRECTOR

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:

____

Name: Erica Law

Title: Director

FOR AND ON BEHALF OF:

MERRILL LYNCH (ASIA PACIFIC) LIMITED

By:

Name: Meng Gao

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

By:

Name: YEE Pui Fonk, Janet

Title: Managing Director

[Signature page to Cornerstone Investment Agreement]

FOR AND ON BEHALF OF:

CLSA LIMITED

By:

Name: Li Li

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

By:

Name: DU Yuxi

Title: Managing Director

[Signature page to Cornerstone Investment Agreement]

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 5,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering. If the total demand for Offer Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed "Structure of the Global Offering - The 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. Further, Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules. Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

<u>The Investor</u>

Place of incorporation:	Hong Kong SAR
Certificate of incorporation number:	40907
Business registration number:	40907
LEI number:	5493006DKST2MXVG4R57
Business address and telephone number and contact person	19th Floor, Chater House 8 Connaught Road, Central, Hong Kong
Principal activities:	JPMorgan Asset Management (Asia Pacific) Limited provides investment management services and investment advisory services to institutional, high net worth and retail investors and their advisors
Ultimate controlling shareholder:	JPMorgan Chase & Co
Place of incorporation of ultimate controlling shareholder:	Delaware, United States of America
Business registration number and LEI number of ultimate controlling shareholder:	8I5DZWZKVSZI1NUHU748
Principal activities of ultimate controlling shareholder:	JPMorgan Chase & Co. is an American multinational banking institution headquartered in New York City and incorporated in Delaware
Shareholder and interests held:	JPMorgan Chase & Co owns 100% of JPMorgan Asset Management (Asia Pacific) Limited
Description of the Investor for insertion in the Prospectus:	JPMorgan Asset Management (Asia Pacific) Limited (JPMAMAPL), a company incorporated in Hong Kong in November 1974, has entered into a cornerstone investment agreement with the Company and the Sole Sponsor, in its capacity as the investment advisor or investment manager for and on behalf of the following fund(s):

	(i) JPMorgan China Growth and Income PLC; (ii) certain other pooled funds, segregated accounts and mandates. To the best knowledge of JPMorgan Asset Management (Asia Pacific) Limited, no single ultimate beneficial owner holds 30% or more interest in those funds. JPMorgan Asset Management (Asia Pacific) Limited is a wholly owned subsidiary of JPMorgan Asset Management (Asia) Inc., an investment management company, which is ultimately wholly owned by JPMorgan Chase & Co., which is a company organized under United States, Delaware law as a corporation that has issued shares of common stock to investors. JPMC's shares are listed on the New York Stock Exchange (stock code: JPM). JPMorgan Asset Management (Asia Pacific) Limited is licensed by the Securities and Futures Commission (SFC) Hong Kong.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places	cornerstone investor[1] discretionary managed portfolio (as defined in Appendix F1 to the Listing Rules)

[1] Include all relevant investor categories: (i) existing or past employee of the issuer, (ii) customer or client of the issuer; (iii) supplier of the issuer; (iv) discretionary managed portfolio (as defined in Appendix F to the Listing Rules); (v) discretionary trust; (vi) PRC governmental body (as defined in the Listing Rules); (vii) connected client (as defined under Appendix F1 to the Listing Rules); (viii) existing shareholder, director or close associate (as defined in Chapter 1 of the Listing Rules); (ix) sponsor or close associate; (x) underwriter and/or distributor or its close associate; or (xi) non-SFC-authorised fund.

CORNERSTONE INVESTMENT AGREEMENT

17 SEPTEMBER 2026

SHENZHEN KINWONG ELECTRONIC CO., LTD.
(深圳市景旺電子股份有限公司)

AND

BARING ASSET MANAGEMENT (ASIA) LIMITED

(IN ITS CAPACITY AS THE DISCRETIONARY INVESTMENT MANAGER OF CERTAIN FUND(S) AND INVESTMENT ACCOUNT(S))

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

MERRILL LYNCH (ASIA PACIFIC) LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

AND

CLSA LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

TABLE OF CONTENTS

THIS AGREEMENT (this "**Agreement**") is made on 17 September 2026

AMONG:

1. **Shenzhen Kinwong Electronic Co., Ltd. (深圳市景旺電子股份有限公司)**, a joint stock company established under the laws of the PRC with limited liability, whose registered office is at 166 Tiegang Shuiku Road, Xixiang Subdistrict, Bao'an District, Shenzhen, PRC (the "**Company**");

2. **Baring Asset Management (Asia) Limited**, in its capacity as the discretionary investment manager of certain fund(s) and investment account(s), a company incorporated in Hong Kong whose registered office is at 35th Floor, Gloucester Tower, 15 Queen's Road Central, Hong Kong (the "**Investor**");

3. **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway Hong Kong ("**CITICS**");

4. **Merrill Lynch (Asia Pacific) Limited** of 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong ("**BofA**");

5. **Guolian Securities International Capital Market Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSICM**");

   (CITICS, BofA and GSICM, together the "**Joint Sponsors**" and each a "**Joint Sponsor**")

6. **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**");

7. **Guolian Securities International Capital Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSIC**")

   (CLSA, BofA and Guolian Capital, together the "**Sponsor-OCs**" or each a "**Sponsor-OC**")

WHEREAS:

(A) The Company has made an application for the listing of its H Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

   (i) a public offering by the Company for subscription of 7,294,500 Offer Shares (subject to reallocation as described in the Prospectus) by the public in Hong Kong (the "**Hong Kong Public Offering**"); and

   (ii) a conditional placing of 65,649,800 Offer Shares (subject to reallocation and the Over-allotment Option as described in the Prospectus) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) CITICS, BofA and GSICM are acting as the Joint Sponsors of the Global Offering, and CLSA, BofA and GSIC are acting as the Sponsor-OCs of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

(D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Sponsor-OCs and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Relevant Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

"**AFRC**" means The Accounting and Financial Reporting Council of Hong Kong;

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

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

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

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

"**business day**" means any day (other than Saturday, 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;

"**CMI(s)**" means capital market intermediary(ies) as defined under the Code of Conduct for bookbuilding and placing activities in equity capital market transactions;

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

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

"**CSRC Filing Report**" means the filing report of the Company in relation to the Global Offering, including any amendments, supplements, and/or modifications thereof, submitted to the CSRC on January 2, 2026 pursuant to Article 13 of the CSRC Filing Rules.

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

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly:

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

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any beneficial ownership of the Relevant Shares or any interest in them or any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

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

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

"**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 (including, without limitation, the Shanghai Stock Exchange, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**Guide**" means the Guide for New Listing Applicants published by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

“**H Share(s)**” means the overseas listed foreign share(s) in the ordinary share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

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

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

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

“**HKSCC**” means Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchanges and Clearing Limited;

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

“**Investor Shares**” means the number of H Shares to be subscribed for 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 Sponsor-OCs;

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

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

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

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, the Guide, guidelines and other requirements of the Stock Exchange, each as amended or supplemented or otherwise modified 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 Offer Share (exclusive of Brokerage and Levies) at which the Offer Shares are to be offered or sold pursuant to the Global Offering;

"**Offer Shares**" has the meaning given to it in the International Offering Circular;

"**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, Macau 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 and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB**" has the meaning given to it in Recital (A);

"**Regulation S**" means Regulation S under the Securities Act;

"**Regulators**" has the meaning given to it in clause 6.2(i);

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

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

"**Rule 144A**" means Rule 144A under the U.S. Securities Act;

"**Securities Act**" means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time;

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

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

"**Share(s)**" means the share(s) in the share capital of our Company with a nominal value of RMB1.00 each;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

"**U.S. Person**" has the meaning given to it in Regulation S under the US 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 recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date and through the Sponsor-OCs and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

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

2.3 Subject to due payment pursuant to clause 2.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange.

3. CLOSING CONDITIONS

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

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

(d) the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to the commencement of dealings in the H Shares on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date and the Closing) accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

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

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

4. CLOSING

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

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date on a delivery versus payment basis in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.

4.3 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sponsor-OCs in writing no later than two (2) business days prior to the Listing Date.

4.4 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sponsor-OCs and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sponsor-OCs and the Joint Sponsors shall cease and terminate (but without prejudice to any claim or right which the Company, the Sponsor-OCs and the Joint Sponsors may have against the Investor and the Guarantor arising out of their failure to comply with their respective 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 losses, costs, expenses, claims, liabilities, proceedings and/or 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.

4.5 None of the Company, the Sponsor-OCs, the Joint Sponsors and their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and each of the Company, the Joint Sponsors and the Sponsor-OCs shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including, but not limited to, acts of God, flood, epidemic, pandemic or outbreak of diseases (including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and COVID-19), declaration of a national, international, regional emergency, calamity, crisis, economic sanctions, explosion, earthquake, tsunami, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat and escalation of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, other industrial action, severe transportation disruption, earthquake and other natural disaster, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like. However, termination under this clause 4.5 shall not affect any rights or liabilities that have accrued to any party under this Agreement prior to or at the time of termination.

4.6 In the event that, in the opinion of the Company, the Joint Sponsors and the Sponsor-OCs, the requirement pursuant to (i) Rule 8.08(3) of the Listing Rules, which stipulates that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules, (iv) Practice Note 18 to the Listing Rules, and/or (v) the placing guidelines under Appendix F1 to the Listing Rules, cannot be satisfied, the Joint Sponsors, Sponsor-OCs and the Company have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement pursuant to the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 The Investor agrees, covenants with and undertakes to the Company, the Sponsor-OCs and the Joint Sponsors that (a) without the prior written consent of each of the Company, the Sponsor-OCs and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any securities convertible into or exchangeable or exercisable for or that represent the right to receive any of the foregoing securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce any intention to, enter into any such transaction described in (i), (ii) and (iii), and (b) in the event of a disposal (or an agreement or contract, or an announcement of an intention, for a disposal) of any Relevant Shares at any time after the Lock-up Period, the Investor will ensure that such disposal will comply with all applicable Laws.

Subject to the above paragraph, the Company, the Sponsor-OCs and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period, the Investor shall be free to dispose of any Relevant Shares, and shall use all reasonable endeavors to ensure that any such disposal will not create a disorderly or false market in the H Shares.

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

5.3 The Investor agrees that the Investor's holding of the Company's share capital is on a discretionary investment basis, and to, upon reasonable request by the Company, the Sponsor-OCs and/or the Joint Sponsors, provide reasonable evidence to the Company, the Sponsor-OCs and the Joint Sponsors showing that the Investor's holding of the Company's share capital is on a discretionary investment basis. The Investor shall not and shall procure that none of its controlling shareholder(s), affiliates, associates and their respective beneficial owners shall apply for or place an order through the book building process for the H Shares in the Global Offering (other than the Investor Shares) or make an application for the H Shares in the Hong Kong Public Offering, unless such action is previously disclosed to the Company, and the Joint Sponsors and the Sponsor-OCs and in compliance with the guidance set out in Chapter 4.15 of the Guide.

5.4 The Investor and its affiliates, associates, directors, supervisors, 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 Appendix F1 to the Listing Rules and Chapter 4.15 of the Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholders of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents. The Investor further confirms and undertakes that neither itself nor its affiliates, directors, supervisors, officers, employees or agents have entered into or will enter into such arrangements or agreements.

5.5 The Investor does not require obtaining external financing to finance its subscription of Investor Shares.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor confirms and acknowledges to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) each of the Company, the Sponsor-OCs and the Joint Sponsors and their respective affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information as reasonably requested by the Sponsor-OCs and the Joint Sponsors and/or as is required for the purpose of facilitating the Sponsor-OCs and Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);

(c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, the SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Joint Sponsors and the Sponsor-OCs, and all such information will be accurate, true and complete in all respects and will not be misleading or deceptive;

(d) 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;

(e) the Company, the Joint Sponsors and/or the Sponsor-OCs may submit information about the Investor's subscription of the Investor Shares or otherwise its investment in the Company pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC), and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which the Investor provides or manages;

(f) the Investor Shares will be subscribed for by the Investor through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of and is not accustomed to take instructions from any of the aforementioned persons;

(h) 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, the applicable Laws and this Agreement;

(i) the number of Investor Shares may be affected by re-allocation of Offer Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(j) without prejudice to the other provisions under this Agreement, the Company and the Sponsor-OCs will have absolute discretion to change or adjust;

(a) the number of Offer Shares (including the Investor Shares) comprising the Offer Shares being offered pursuant to the Global Offering or any part thereof;

(b) the allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering under the Global Offering or any part thereof; and

(c) other adjustment or re-allocation of number of Offer Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws.

(k) the Joint Sponsors, Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules; or (v) the placing guidelines under Appendix F1 to the Listing Rules;

(l) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sponsor-OCs and/or the Joint Sponsors 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;

(m) neither the Company, the Sponsor-OCs, the Joint Sponsors nor any of their respective subsidiaries, affiliate, officers, agents, directors, supervisors, employees, advisors, staff, associates, partners or representatives nor any other party involved in the Global Offering takes any responsibility to any tax, legal, currency or other economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;

(n) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from or in a transaction not subject to the registration requirements of the

Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(o) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(p) the transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(q) none of the Company, the Sponsor-OCs and the Joint Sponsors or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(r) 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 without prejudice to any non-disclosure agreement it has entered into, it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers, agents 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, the Guarantor or any of their respective 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(r)) 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(r)) 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 PRC or any other applicable jurisdiction relevant to such dealing;

(s) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars 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 respective representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by 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 to sell or the solicitation of any offer 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, the Guarantor 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 of 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);

(t) 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;

(u) the Investor has not acquired the Investor Shares as a result of, and neither the Investor, nor any of their 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 Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made in respect of the Investor Shares;

(v) 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 Sponsor-OCs or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the 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 Investor Shares required by or on behalf of the Investor;

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

(x) none of the Sponsor-OCs, the Joint Sponsors, the CMIs, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

(y) 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;

(z) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Sponsor-OCs, the Joint Sponsors or the CMIs or the underwriters in connection with the Global Offering and none of the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, associates, affiliates, directors, supervisors, officers, employees, advisors, staff, agents, partners or representatives nor any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of the Investor Shares by the Investor or in relation to any dealings in the Investor Shares;

(aa) no public market now exists for the Investor Shares, and that the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, staff, associates, partners and representatives have made no assurances that a public market will ever exist for the Investor Shares;

(bb) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;

(cc) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares;

(dd) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Sponsor-OCs, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or the Guarantor or their respective subsidiaries will arise;

(ee) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Offer Shares to be issued under the Global Offering; and (ii) the number of Offer Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively;

(ff) there are no other agreements in place between the Investor on one hand, and the Company, any of the Company's shareholders made known to the Investor, the Sponsor-OCs, the Joint Sponsors and/or the CMIs on the other hand in relation to the Global Offering, other than this Agreement and the non-disclosure agreement entered into among the Investor, the Company and any other person (if any);

(gg) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by same day credit no later than 8:00 a.m. (Hong Kong time) on the Listing Date on a delivery versus payment basis;

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

(a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up and no receiver has been appointed in respect of any of its undertaking, property or assets;

(b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;

(c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform all its obligations under this Agreement;

(e) this Agreement has been duly authorized and executed by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(g) all consents, approvals, 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 are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

(h) the execution of this Agreement by the Investor and the performance of this Agreement and the subscription for the Investor Shares and the consummation of the transactions contemplated herein 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 or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Sponsor-OCs and/or the Joint Sponsors, to the Shanghai Stock Exchange, the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders made known to the Investor on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by the Regulators. The Investor further authorizes each of the Company, the Sponsor-OCs and the Joint Sponsors or their respective affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose to such Regulators any Investor-related Information and all information relating to the transactions hereunder as such Regulators may request and/or disclose any such information in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

(j) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Sponsor-OCs, the Joint Sponsors, the CMIs or the underwriters in connection with the transactions contemplated thereunder;

(l) it is subscribing for the Investor Shares on a discretionary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(m) the Investor is a Professional Investor and (i) it is subscribing for the Investor Shares outside the United States as an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person nor acquiring the Investor Shares for the account or benefit of any U.S. Person; the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(n) save as otherwise disclosed in this Agreement or previously notified to the Joint Sponsors and the Sponsor-OCs, the Investor and its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, (i) are third parties independent of the Company or any of its affiliates; (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 constitute a connected transaction or 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, supervisors, chief executives, controlling shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries made known to the Investor, or a close associate (as defined in the Listing Rules) of any of them, and are not accustomed to taking and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 1C in Appendix F1 to the Listing Rules (Placing Guidelines for Equity Securities); and (vi) have no connected relationship with the Company or any of its shareholders made known to the Investor, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(o) the Investor will use the funds under its own management to subscribe for the Investor Shares, and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;

(p) Save as disclosed in this Agreement or previously notified to the Joint Sponsors and the Sponsor-OCs, each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a "connected client" of any of the Sponsor-OCs, the Joint Sponsors, the bookrunner(s), the lead manager(s), the underwriters, the CMIs of the Global Offering, the lead broker or any distributors made known to the Investor and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor its associates is a director (including as a director within the preceding 12 months of the date of this Agreement), supervisor or existing shareholder of the Company made known to the Investor or its associates or a nominee of any of the foregoing;

(s) the Investor will provide, upon request, the required information to be submitted to the Stock Exchange and HKSCC through FINI as well as any such information as may be required by the Stock Exchange and other Regulators, and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, SFC and such other regulatory authorities in Hong Kong as necessary and will be included in a consolidated placee list (as appropriate) which will be disclosed on FINI to the Joint Sponsors and Sponsor-OCs involved in the Global Offering;

(t) save as previously notified to the Joint Sponsors and Sponsor-OCs in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(u) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S) with respect to the distribution of the Offer Shares, except with its affiliates or with the prior written consent of the Company;

(v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and it will refrain from acting in any manner that would cause the Company,/ and/or the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(w) the aggregate holding (direct or indirect) of the Investor and its close associates (as defined in the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;

(x) none of the Investor, its beneficial owner(s) and/or associates (a) is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by any associates of the Company, by any connected person of the Company, by any one of the Sponsor-OCs, and the Joint Sponsors, or by any one of the CMIs or the underwriters of the Global Offering and (b) will subscribe for or purchase or participate in the subscription for or purchase of the Offer Shares under the Global Offering (other than the subscription for the Investor Shares under this Agreement) unless such action is previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs and is in compliance with the guidance set out in Chapter 4.15 of the Guide; save as otherwise notified to the Joint Sponsors and the Sponsor-OC, the Investor and to the best knowledge of the Investor, each of its associates, if any, is independent of, and not connected with, the other investors made known to the Investor who have participated or will participate in the Global Offering and any of their associates;

(y) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, officers, employees or agents on the one hand and the Company or its controlling shareholder(s), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents on the other hand;

(z) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(aa) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares;

6.3 The Investor represents and warrants to the Company, the Sponsor-OCs and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Sponsor-OCs and their respective affiliates and any information provided or to be provided by it under or in connection with this Agreement 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 or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sponsor-OCs and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Sponsor-OCs and/or the Joint Sponsors to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators or Government Authority including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading and that it will promptly notify in writing of any changes to such description and provide comments and such updated information and/or supporting documentation to the Company, the Joint Sponsors and the Sponsor-OCs.

6.4 The Investor understands that the representations, warranties, undertakings, confirmations, agreements and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Sponsor-OCs, the Joint Sponsors, the underwriters, the CMIs and their respective subsidiaries, agents, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners and representatives and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, agreements, confirmations, representations and acknowledgements set forth therein.

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 Sponsor-OCs, the Joint Sponsors and the CMIs and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement or any transaction contemplated hereunder in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all damages, costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 agreement, representation, warranty, undertaking, confirmation or acknowledgement and shall be deemed to be repeated on the Listing Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing and in good standing under the laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) this Agreement has been duly authorized and executed by the Company and constitutes a legal, valid and binding obligation of the Company enforceable against it in accordance with the terms of this Agreement;

(c) 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;

(d) all Approvals under any relevant Laws applicable to the Company and required to be obtained by the Company in connection with this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals are not invalidated, revoked, withdrawn or set aside and have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Company aware of any facts or circumstances which may render the Approvals to be invalidated, revoked, withdrawn or set aside. The Company further agrees and undertakes to promptly notify the Investor, the Joint Sponsors and the Sponsor-OCs in writing if any such Approval ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

(e) the execution of this Agreement by the Company, and its performance of this Agreement will not contravene or result in a contravention by the Company of (i) the memorandum and articles of association or other constituent or constitutional documents of the Company or (ii) the Laws of any jurisdiction to which the Company is subject in respect of the transactions contemplated under this Agreement or (iii) any agreement or other instrument binding upon the Company or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Company;

(f) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute legal, valid and binding obligations of it;

(g) subject to full payment of the Aggregate Investment Amount and the related Brokerage and Levies and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third- party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;

(h) none of the Company and its controlling shareholders (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide or any guidance published by the Regulators from time to time) with the Investors or its affiliates, directors, officers, employees or agents; and

(i) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on the truth, completeness and accuracy of the Company's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth therein, and it agrees to notify the Investor, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein cease to be true, accurate and complete in any material respects or becomes misleading or deceptive in any respect. The Company also acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.4, 4.5 or 6.4;

(b) solely by the Company, or by each of the Sponsor-OCs and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor (including a material breach of the agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 Subject to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 10 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clauses 6.5, 8.1, 8.2, 9-13 shall survive the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

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

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators or Governmental Authorities to which the Company, the Sponsor-OCs and/or the Joint Sponsors is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein; and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor and the Guarantor, except where the Investor shall have consulted the Company, the Sponsor-OCs and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Investor agrees to provide all assistance reasonably in connection with the preparation of any announcement or disclosure required to be made as referred to in clause 8.1 above and shall provide all information required by the Company, the Joint Sponsors or the Sponsor-OCs or requested by the Stock Exchange or any other Governmental Authority in relation to the Investor or its subscription of the Investor Shares with regard to the proposed listing of the H Shares.

8.4 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Sponsor-OCs and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Sponsor-OCs and the Joint Sponsors and their respective counsels.

8.5 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), its relationship with the Company and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Sponsor-OCs or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Sponsor-OCs to comply with applicable companies or securities registration and/or the requests of competent Regulators, including but not limited to the Stock Exchange, the SFC and the CSRC.

9. NOTICES

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

If to the Company, to:

Address:	Kinwong Electronics Building, No.158 Guangyuan 3rd Road, Dongkeng Community, Fenghuang Street, Guangming District, Shenzhen Postal Code: 518132
Email:	kw@kinwong.com
Attention:	Mr. Huang Tian

If to the Investor, to:

Address:	35th Floor, Gloucester Tower, 15 Queen’s Road Central, Hong Kong
Email:	Nicola.Lai@barings.com Nicola Lai

If to CITICS, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to BofA, to:

Address:	55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong
Email:	dg.project_kw@bofa.com
Facsimile:	N/A
Attention:	Project KW

If to GSICM, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw@giccasia.com
Facsimile:	28389833
Attention:	Head of IBD

If to CLSA, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to GSIC, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw_ecm@giccasia.com
Facsimile:	28389833
Attention:	Head of ECM

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

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized and executed 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 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 of the Agreement and for the purposes of this Agreement.

10.4 The Investor, the Company, the Sponsor-OCs and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.

10.6 This Agreement will be executed in the English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by written agreement among the Parties.

10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) 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 10.11(a).

10.12 Each of the Sponsor-OCs and the Joint Sponsors 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 Sponsor-OCs or the Joint Sponsors shall, severally but not jointly nor jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of representations and warranties made by the Investor on or before the Listing Date, the Company, the Sponsor-OCs and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

10.18 Recognition of the U.S. Special Resolution Regimes:

(a) In the event that any Party who 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 Party 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.

(c) As used herein,

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

(ii) "Covered Entity" means any of the following:

(A) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(B) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(C) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

(iii) "Default Right" has 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; and

(iv) "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.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including 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), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

为及代表

SHENZHEN KINWONG ELECTRONIC CO., LTD.

深圳市景旺电子股份有限公司

刘绍柏

____

Name: Liu Shaobai

姓名：刘绍柏

Title: Non-executive Director

职衔：非执行董事

FOR AND ON BEHALF OF:

BARING ASSET MANAGEMENT (ASIA) LIMITED
(in its capacity as the discretionary investment manager of certain fund(s) and investment account(s))

By:

____

Name: William Fong

Title: Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:

____

Name: Erica Law

Title: Director

FOR AND ON BEHALF OF:

MERRILL LYNCH (ASIA PACIFIC) LIMITED

By:

Name: Meng Gao

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

By:

Name: YEE Pui Fonk, Janet

Title: Managing Director

FOR AND ON BEHALF OF:

CLSA LIMITED

By:

Name: Li Li

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

By:

____

Name: DU Yuxi

Title: Managing Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 5,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering. If the total demand for Offer Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed "Structure of the Global Offering - The 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. Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules. Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	N/A
Business registration number:	09546243
LEI number:	N/A
Business address and telephone number and contact person	35th Floor, Gloucester Tower, 15 Queen's Road Central, Hong Kong Contact person: Nicola Lai Telephone number: (852) 2973-3463
Principal activities:	Licensed with the SFC for asset management (type 9), dealing in securities (type 1), dealing in futures contracts (type 2), advising on securities (type 4) and advising on futures contracts (type 5)
Ultimate controlling shareholder:	Massachusetts Mutual Life Insurance Company
Place of incorporation of ultimate controlling shareholder:	USA
Business registration number and LEI number of ultimate controlling shareholder:	Business registration number: N/A LEI number: R6ZXK5P01NP6HXSY1S07
Principal activities of ultimate controlling shareholder:	Massachusetts Mutual Life Insurance Company is a mutual life insurance company primarily engaged in insurance, retirement and investment solutions, asset management and venture capital
Shareholder and interests held:	82%
Description of the Investor for insertion in the Prospectus:	**Baring Asset Management (Asia) Limited (霸菱資產管理（亞洲）有限公司)** Baring Asset Management (Asia) Limited ("**Barings**") is a subsidiary of Barings LLC which is part of the Barings Group. Barings Group is a US$502 billion (assets under

	management as of 30 June, 2026) global alternative asset manager that partners with institutional, insurance, and wealth clients, and supports leading businesses with flexible financing solutions. Barings LLC, a subsidiary of Massachusetts Mutual Life Insurance Company ("**MassMutual**") with a minority investment from MS&AD Insurance Group Holdings, Inc, seeks to deliver excess returns by leveraging its global scale and capabilities across credit, real assets, capital solutions and emerging markets. MassMutual is a leading mutual life insurance company that is run for the benefit of its members and participating policyowners. Founded in 1851, the company has been guided by one consistent purpose: to help people secure their future and protect the ones they love. With a focus on delivering long-term value, MassMutual offers a wide range of protection, accumulation, wealth management and retirement products and services. Baring Asset Management (Asia) Limited in its capacity as the investment manager for and on behalf of certain fund(s) and discretionary investment account(s) participates in this cornerstone investment. The fund under management which will beneficially own the subscribed shares is Barings International Umbrella Fund — Barings Hong Kong China Fund, a SFC authorized fund. Currently, no investor holds beneficial ownership of 30% or more in the fund.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees	cornerstone investor PRC governmental body

CORNERSTONE INVESTMENT AGREEMENT

17 SEPTEMBER 2026

SHENZHEN KINWONG ELECTRONIC CO., LTD.
(深圳市景旺電子股份有限公司)

AND

KINGBOARD INVESTMENTS LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

MERRILL LYNCH (ASIA PACIFIC) LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

AND

CLSA LIMITED

AND

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

TABLE OF CONTENTS

THIS AGREEMENT (this "**Agreement**") is made on 17 September 2026

AMONG:

1. **Shenzhen Kinwong Electronic Co., Ltd. (深圳市景旺電子股份有限公司)**, a joint stock company established under the laws of the PRC with limited liability, whose registered office is at 166 Tiegang Shuiku Road, Xixiang Subdistrict, Bao'an District, Shenzhen, PRC (the "**Company**");

2. **Kingboard Investments Limited**, a company incorporated in Hong Kong whose registered office is at 23/F, Delta House, 3 On Yiu Street, Shek Mun, Shatin, N.T., Hong Kong (the "**Investor**");

3. **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway Hong Kong ("**CITICS**"); and

4. **Merrill Lynch (Asia Pacific) Limited** of 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong ("**BofA**").

5. **Guolian Securities International Capital Market Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSICM**")

   (CITICS, BofA and GSICM, together the "**Joint Sponsors**" and each a "**Joint Sponsor**")

6. **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**")

7. **Guolian Securities International Capital Co., Limited** of Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong ("**GSIC**")

   (CLSA, BofA and GSIC, together the "**Sponsor-OCs**" or each a "**Sponsor-OC**")

WHEREAS:

(A) The Company has made an application for the listing of its H Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

   (i) a public offering by the Company for subscription of 7,294,500 Offer Shares (subject to reallocation as described in the Prospectus) by the public in Hong Kong (the "**Hong Kong Public Offering**"); and

   (ii) a conditional placing of 65,649,800 Offer Shares (subject to reallocation as described in the Prospectus) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) CITICS, BofA and GSICM are acting as the Joint Sponsors of the Global Offering, and CLSA, BofA and GSIC are acting as the Sponsor-OCs of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

(D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Sponsor-OCs and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Relevant Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

"**AFRC**" means The Accounting and Financial Reporting Council of Hong Kong;

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

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

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

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

"**business day**" means any day (other than Saturday, 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;

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

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

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

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

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

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

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

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

“**CSRC**” means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

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

“**CSRC Filing Report**” means the filing report of the Company in relation to the Global Offering, including any amendments, supplements, and/or modifications thereof, submitted to the CSRC on January 2, 2026 pursuant to Article 13 of the CSRC Filing Rules.

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

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

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

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any beneficial ownership of the Relevant Shares or any interest in them or any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

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

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

“**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 (including, without limitation, the Shanghai Stock Exchange, the Stock Exchange, the SFC and the CSRC);

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

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

“**H Share(s)**” means the overseas listed foreign share(s) in the ordinary share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

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

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

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

“**HKSCC**” means Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchange and Clearing Limited

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

“**Investor Shares**” means the number of H Shares to be subscribed for 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 Sponsor-OCs;

“**Investor Subsidiary**” has the meaning given to it under clause 2.2;

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

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

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

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, the Guide, guidelines and other requirements of the Stock Exchange, each as amended or supplemented or otherwise modified 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 Offer Share (exclusive of Brokerage and Levies) at which the Offer Shares are to be offered or sold pursuant to the Global Offering;

"**Offer Shares**" 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, Macau 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 and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB**" has the meaning given to it in Recital (A);

"**Regulation S**" means Regulation S under the Securities Act;

"**Regulators**" has the meaning given to it in clause 6.2(i);

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

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

"**Rule 144A**" means Rule 144A under the U.S. Securities Act

"**Securities Act**" means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time;

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

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

"**Share(s)**" means the share(s) in the share capital of our Company with a nominal value of RMB1.00 each;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

"**U.S. Person**" has the meaning given to it in Regulation S under the US 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 recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date and through the Sponsor-OCs and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Sponsor-OCs and the Joint Sponsors not later than three business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary (the "**Investor Subsidiary**") of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person and not acquiring the Investor Shares for the account or benefit of any 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 Investor Subsidiary on such date to provide to the Company, the Sponsor-OCs and the Joint Sponsors written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, confirmations and acknowledgements given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such Investor Subsidiary; and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sponsor-OCs and the Joint Sponsors the due and punctual performance and observance by such Investor Subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, confirmations, acknowledgements and covenants under this Agreement; and (ii) undertakes jointly and severally 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 Sponsor-OCs and/or the Joint Sponsors any sum which such Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such Investor Subsidiary under this Agreement without requiring the Company, the Sponsor-OCs and/or the Joint Sponsors first to take steps against such Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such Investor Subsidiary.

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

2.4 Subject to due payment pursuant to clause 2.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange.

3. CLOSING CONDITIONS

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

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

(d) the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to the commencement of dealings in the H Shares on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date and the Closing) accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor .

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the condition under clause 3.1(f) can only be waived by the Company, the Sponsor-OCs and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sponsor-OCs and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company, and the Sponsor-OCs to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares 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 15 days from the date of termination and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sponsor-OCs and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause.

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

4. CLOSING

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

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs) by same day value credit no later than 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars, regardless of the time of the delivery of the Investor Shares, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sponsor-OCs 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.

4.3 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sponsor-OCs in writing no later than one (1) business day prior to the Listing Date.

4.4 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sponsor-OCs and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sponsor-OCs and the Joint Sponsors shall cease and terminate (but without prejudice to any claim or right which the Company, the Sponsor-OCs and the Joint Sponsors may have against the Investor arising out of their failure to comply with their respective 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 losses, costs, expenses, claims, liabilities, proceedings and/or 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.

4.5 None of the Company, the Sponsor-OCs, the Joint Sponsors and their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and each of the Company, the Joint Sponsors and the Sponsor-OCs shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including, but not limited to, acts of God, flood, epidemic, pandemic or outbreak of diseases (including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and COVID-19), declaration of a national, international, regional emergency, calamity, crisis, economic sanctions, explosion, earthquake, tsunami, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat and escalation of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, other industrial action, severe transportation disruption, earthquake and other natural disaster, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like; any amount paid by the Investor under this Agreement to any other party and/or any third 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 15 days from the date of termination of this Agreement .

4.6 In the event that, in the opinion of the Company, the Joint Sponsors and the Sponsor-OCs, the requirement pursuant to (i) Rule 8.08(3) of the Listing Rules, which stipulates that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules, (iv) Practice Note 18 to the Listing Rules, and/or (v) the placing guidelines under Appendix F1 to the Listing Rules, cannot be satisfied, the Joint Sponsors, Sponsor-OCs and the Company have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement pursuant to the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor for itself and on behalf of its Investor Subsidiary (where the Investor Shares are to be held by such Investor Subsidiary) agrees, covenants with and undertakes to the Company, the Sponsor-OCs and the Joint Sponsors that without the prior written consent of each of the Company, the Sponsor-OCs and the

Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any securities convertible into or exchangeable or exercisable for or that represent the right to receive any of the foregoing securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce any intention to, enter into any such transaction described in (i), (ii) and (iii).

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

(a) prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such Investor Subsidiary (including but not limited to the place of incorporation, company registration number and business registration number, its relationship with the Investor and the business of such Investor Subsidiary) and such evidence, to the satisfaction of the Company, the Joint Sponsors, the Sponsor-OCs, to prove that the prospective transferee is an Investor Subsidiary as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) prior to such transfer, such Investor Subsidiary gives a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure that such Investor Subsidiary will, be bound by the Investor's obligations under this Agreement, including the obligations and restrictions in this clause 5 imposed on the Investor, as if such Investor Subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same agreements, representations, warranties, undertakings, confirmations and acknowledgements as provided in clause 6;

(d) the Investor and such Investor Subsidiary shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such Investor Subsidiary ceases or will cease to be an Investor Subsidiary , it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be an Investor Subsidiary, fully and effectively transfer the Relevant Shares it holds to the Investor or another Investor Subsidiary, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favor of the Company, the Sponsor-OCs and the Joint Sponsors in terms and form satisfactory to them) agreeing to, and the Investor undertakes to procure such Investor Subsidiary will, 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 agreements, representations, warranties, undertakings, confirmations and acknowledgements hereunder, as if such Investor Subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such Investor Subsidiary is (A) a QIB or (B) (i) not a U.S. Person and not subscribing for the Relevant Shares for the account or benefit of 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 Sponsor-OCs and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor and their respective close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 and Rule 19A.13A of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Sponsor-OCs and/or the Joint Sponsors, provide reasonable evidence to the Company, the Sponsor-OCs and the Joint Sponsors showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not apply for or place an order through the book building process for the H Shares in the Global Offering (other than the Investor Shares) or make an application for the H Shares in the Hong Kong Public Offering, unless such action is previously disclosed to the Company, and the Joint Sponsors and the Sponsor-OCs and in compliance with the guidance set out in Chapter 4.15 of the Guide.

5.5 The Investor and its respective affiliates, associates, directors, supervisors, 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 Appendix F1 to the Listing Rules and Chapter 4.15 of the Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholders of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents. The Investor further confirms and undertakes that neither itself/themselves nor its/their respective affiliates, directors, supervisors, officers, employees or agents have entered into or will enter into such arrangements or agreements.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 Each of the Investor (for itself and on behalf of its Investor Subsidiary) jointly and severally unconditionally and irrevocably agrees, represents, warrants, undertakes, confirms and acknowledges to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) each of the Company, the Sponsor-OCs and the Joint Sponsors and their respective affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information as reasonably requested by the Sponsor-OCs and the Joint Sponsors and/or as is required for the purpose of facilitating the Sponsor-OCs and Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);

(c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, the SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Joint Sponsors and the Sponsor-OCs, and all such information will be accurate, true and complete in all respects and will not be misleading or deceptive;

(d) 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;

(e) the Investor acknowledges and consents that the Company, the Joint Sponsors and/or the Sponsor-OCs may submit information about the Investor's subscription of the Investor Shares or otherwise its investment in the Company pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC), and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which the Investor provides or manages;

(f) the Investor Shares will be subscribed for by the Investor through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of and is not accustomed to take instructions from any of the aforementioned persons;

(h) 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, the applicable Laws and this Agreement;

(i) the number of Investor Shares may be affected by re-allocation of Offer Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(j) without prejudice to the other provisions under this Agreement, the Company and the Sponsor-OCs will have absolute discretion to change or adjust;

(a) the number of Offer Shares (including the Investor Shares) comprising the Offer Shares being offered pursuant to the Global Offering or any part thereof;

(b) the allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering under the Global Offering or any part thereof; and

(c) other adjustment or re-allocation of number of Offer Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws.

(k) the Joint Sponsors, Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules; or (v) the placing guidelines under Appendix F1 to the Listing Rules;

(l) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sponsor-OCs and/or the Joint Sponsors 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;

(m) neither the Company, the Sponsor-OCs, the Joint Sponsors nor any of their respective subsidiaries, affiliate, officers, agents, directors, supervisors, employees, advisors, staff, associates, partners or representatives nor any other party involved in the Global Offering takes any responsibility to any tax, legal, currency or other economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;

(n) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from or in a transaction not subject to the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(o) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(p) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(q) it understands that none of the Company, the Sponsor-OCs and the Joint Sponsors or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners, agents and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(r) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains an Investor Subsidiary 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;

(s) 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 without prejudice to any non-disclosure agreement it has entered into, it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers, agents 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 their respective 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(s)) 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(r)) 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 PRC or any other applicable jurisdiction relevant to such dealing;

(t) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its respective 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 respective representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by 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 respective representatives constitutes an invitation or offer to sell or the solicitation of any offer 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 respective representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any 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 respective 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 of 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);

(u) 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;

(v) the Investor has not acquired the Investor Shares as a result of, and neither the Investor, nor any of their 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 H Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made in respect of the Investor Shares;

(w) 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 Sponsor-OCs or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor or their respective agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(x) in making its investment decision, each of 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 (whether prepared by the Company, the Sponsor-OCs, the Joint Sponsors or their respective directors, supervisors, officers, employees, agents, affiliates, associates, representatives, partners or advisers or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Sponsor-OCs, the Joint Sponsors and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Sponsor-OCs, the Joint Sponsors and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(y) none of the Sponsor-OCs, the Joint Sponsors, the CMIs, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

(z) each of 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;

(aa) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Sponsor-OCs, the Joint Sponsors or the CMIs or the underwriters in connection with the Global Offering and none of the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, associates, affiliates, directors, supervisors, officers, employees, advisors, staff, agents, partners or representatives nor any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of the Investor Shares by the Investor or in relation to any dealings in the Investor Shares;

(bb) it understands that no public market now exists for the Investor Shares, and that the Company, the Sponsor-OCs, the Joint Sponsors, the CMIs, the underwriters or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, staff, associates, partners and representatives have made no assurances that a public market will ever exist for the Investor Shares;

(cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the

Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;

(dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares;

(ee) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Sponsor-OCs, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or their respective subsidiaries will arise;

(ff) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Offer Shares to be issued under the Global Offering; and (ii) the number of Offer Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively;

(gg) there are no other agreements in place between the Investor on one hand, and the Company, any of the Company's shareholders, the Sponsor-OCs, the Joint Sponsors and/or the CMIs on the other hand in relation to the Global Offering, other than this Agreement and the non-disclosure agreement entered into among the Investor, the Company and any other person (if any);

(hh) each of the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made no later than 8:00 a.m. (Hong Kong time) on the Listing Date regardless of the time of the delivery of the Investor Shares.

6.2 Each of the Investor (for itself and on behalf of its Investor Subsidiary) jointly and severally further represents, warrants and undertakes to each of the Company, the Sponsor-OCs and the Joint Sponsors that:

(a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up and no receiver has been appointed in respect of any of its undertaking, property or assets;

(b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that each of the Investor is in;

(c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and 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 all its obligations under this Agreement and thus its performance of its obligations under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of each of the Investor enforceable against them in accordance with the terms of this Agreement;

(f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(g) all consents, approvals, 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 are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Sponsor-OCs and the Joint Sponsors in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

(h) the execution and delivery of this Agreement by the Investor, and the performance by each of them of this Agreement and the subscription for the Investor Shares and the consummation of the transactions contemplated herein 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 respectively or (ii) the Laws of any jurisdiction to which the Investor is respectively subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor respectively in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor respectively or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor respectively;

(i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Sponsor-OCs and/or the Joint Sponsors, to the Shanghai Stock Exchange, the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its/their respective ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its/their respective beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by the Regulators. Each of the Investor further authorizes each of the Company, the Sponsor-OCs and the Joint Sponsors or their respective affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose to such Regulators any Investor-related Information and all information relating to the transactions hereunder as such Regulators may request and/or disclose any such information in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

(j) each of the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Sponsor-OCs, the Joint Sponsors, the CMIs or the underwriters in connection with the transactions contemplated thereunder;

(l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(m) the Investor is a Professional Investor and (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person nor acquiring the Investor Shares for the account or benefit of any U.S. Person; the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(n) the Investor and its respective beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, (i) are third parties independent of the Company or any of its affiliates; (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 constitute a connected transaction or 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, supervisors, chief executives, controlling shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of them, and are not accustomed to taking and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 1C in Appendix F1 to the Listing Rules (Placing Guidelines for Equity Securities); and (vi) have no connected relationship with the Company or any of its shareholders unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(o) the Investor will use its own funds to subscribe for the Investor Shares, and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a "connected client" of any of the Sponsor-OCs, the Joint Sponsors, the bookrunner(s), the lead manager(s), the underwriters, the CMIs of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor its respective associates is a director (including as a director within the preceding 12 months of the date of this Agreement), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) The Investor will provide, upon request, the required information to be submitted to the Stock Exchange and HKSCC through FINI as well as any such information as may be required by the Stock Exchange and other Regulators, and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Joint Sponsors, the Sponsor-OCs, the Stock Exchange, SFC and such other regulatory authorities in Hong Kong as necessary and will be included in a consolidated placee list (as appropriate) which will be disclosed on FINI to the Joint Sponsors and Sponsor-OCs involved in the Global Offering;

(t) save as previously notified to the Joint Sponsors and Sponsor-OCs in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules to be identified in the Company's allotment results announcement;

(u) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S) with respect to the distribution of the Offer Shares, except with its affiliates or with the prior written consent of the Company;

(v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and it will refrain from acting in any manner that would cause the Company and/or the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(w) the aggregate holding (direct or indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;

(x) none of the Investor, its beneficial owner(s) and/or associates (a) is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by any associates of the Company, by any connected person of the Company, by any one of the Sponsor-OCs, and the Joint Sponsors, or by any one of the CMIs or the underwriters of the Global Offering and (b) will subscribe for or purchase or participate in the subscription for or purchase of the Offer Shares under the Global Offering (other than the subscription for the Investor Shares under this Agreement) unless such action is previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs and is in compliance with the guidance set out in Chapter 4.15 of the Guide; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(y) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, supervisors, officers, employees or agents on the one hand and the Company or its controlling shareholder(s), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents on the other hand;

(z) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(aa) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Sponsor-OCs and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Sponsor-OCs and their respective affiliates and any information provided or to be provided by it under or in connection with this Agreement 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 or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sponsor-OCs and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Sponsor-OCs and/or the Joint Sponsors to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators or Government Authority including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading and that it will promptly notify in writing of any changes to such description and provide comments and such updated information and/or supporting documentation to the Company, the Joint Sponsors and the Sponsor-OCs.

6.4 The Investor understands that the representations, warranties, undertakings, confirmations, agreements and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Sponsor-OCs, the Joint Sponsors, the underwriters, the CMIs and their respective subsidiaries, agents, affiliates, officers, directors, supervisors, employees, advisors, staff, associates, partners and representatives and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, agreements, confirmations, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Sponsor-OCs and the Joint Sponsors promptly in writing if any of the warranties, undertakings, agreements, confirmations representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company, the Joint Sponsors and the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate 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 Sponsor-OCs, the Joint Sponsors and the CMIs and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement or any transaction contemplated hereunder in any manner whatsoever, including a breach of this Agreement or any act or omission hereunder, by or caused by the Investor or the Investor Subsidiary where any Relevant Shares are to be held by such Investor Subsidiary, or its/their respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all damages, costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 agreement, representation, warranty, undertaking, confirmation or acknowledgement and shall be deemed to be repeated on the Listing Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute legal, valid and binding obligations of it;

(c) subject to full payment of the Aggregate Investment Amount and the related Brokerage and Levies and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third- party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholders (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide or any guidance published by the Regulators from time to time) with any of the Investors or its respective affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 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 H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.4, 4.5 or 6.4;

(b) solely by the Company, or by each of the Sponsor-OCs and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor Subsidiary (in the case of transfer of Investor Shares pursuant to clause 2.2 above) (including a material breach of the agreements, representations, warranties, undertakings, confirmations and acknowledgements 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 Subject to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 9.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clauses 6.5, 8.1, 8.2, 9-13 shall survive the termination of this Agreement in all circumstances, and the indemnities given by each of the Investor herein shall survive notwithstanding the termination of this Agreement.

7.4 In any event that this Agreement is terminated, any amount paid by the Investor under this Agreement to any other party (including but not limited to the Company, the Joint Sponsors, the Overall Coordinators and their respective affiliates, directors , officers, supervisors, employees, agents, advisors, associates, partners and/or representatives) and/or any third 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 15 days from the date of termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

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

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators or Governmental Authorities to which the Company, the Sponsor-OCs and/or the Joint Sponsors is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Sponsor-OCs and/or the Joint Sponsors in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein; and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Sponsor-OCs and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Investor agrees to provide all assistance reasonably in connection with the preparation of any announcement or disclosure required to be made as referred to in clause 9.1 above and shall provide all information required by the Company, the Joint Sponsors or the Sponsor-OCs or requested by the Stock Exchange or any other Governmental Authority in relation to the Investor or its subscription of the Investor Shares with regard to the proposed listing of the H Shares.

8.4 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Sponsor-OCs and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Sponsor-OCs and the Joint Sponsors and their respective counsels.

8.5 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 9.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership), its relationship with the Company and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Sponsor-OCs or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Sponsor-OCs to comply with applicable companies or securities registration and/or the requests of competent Regulators, including but not limited to the Stock Exchange, the SFC and the CSRC.

9. NOTICES

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

If to the Company, to:

Address:	Kinwong Electronics Building, No.158 Guangyuan 3rd Road, Dongkeng Community, Fenghuang Street, Guangming District, Shenzhen Postal Code: 518132
Email:	kw@kinwong.com
Attention:	Mr. Huang Tian

If to the Investor, to:

Address:	23/F, Delta House, 3 On Yiu Street, Shek Mun, Shatin, N.T., Hong Kong

Email:	shermankan@kingboard.com
Attention:	Sherman Kan

If to CITICS, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to BofA, to:

Address:	55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong
Email:	dg.project_kw@bofa.com
Facsimile:	N/A
Attention:	Project KW

If to GSICM, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw@giccasia.com
Facsimile:	28389833
Attention:	Head of IBD

If to CLSA, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email:	project_kw@clsa.com
Facsimile:	N/A
Attention:	Project KW Deal Team

If to GSIC, to:

Address:	Unit 2103-4, 21st Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong
Email:	projectkw_ecm@giccasia.com
Facsimile:	28389833
Attention:	Head of ECM

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

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly 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 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investors pursuant to clause 4.2 of the Agreement and for the purposes of this Agreement.

10.4 The Investor, the Company, the Sponsor-OCs and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.

10.6 This Agreement will be executed in the English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by written agreement among the Parties.

10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into 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.

10.11 To the extent otherwise set out in this clause 11.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) 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 11.11(a).

10.12 Each of the Sponsor-OCs and the Joint Sponsors 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 Sponsor-OCs or the Joint Sponsors shall, severally but not jointly nor jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of representations and warranties made by the Investor on or before the Listing Date, the Company, the Sponsor-OCs and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

10.18 Recognition of the U.S. Special Resolution Regimes:

(a) In the event that any Party who 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 Party 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.

(c) As used herein,

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

(ii) "Covered Entity" means any of the following:

(A) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(B) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(C) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

(iii) “Default Right” has 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; and

(iv) “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.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including 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), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

为及代表

SHENZHEN KINWONG ELECTRONIC CO., LTD.

深圳市景旺电子股份有限公司

刘绍柏

____

Name: Liu Shaobai

姓名：刘绍柏

Title: Non-executive Director

职衔：非执行董事

FOR AND ON BEHALF OF:

KINGBOARD INVESTMENTS LIMITED

By:

____

Name: Cheung Ka Shing

Title: Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:

____

Name: Erica Law

Title: Director

FOR AND ON BEHALF OF:

MERRILL LYNCH (ASIA PACIFIC) LIMITED

By:

____

Name: Meng Gao

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL MARKET CO., LIMITED

By:

Name: YEE Pui Fonk, Janet

Title: Managing Director

FOR AND ON BEHALF OF:

CLSA LIMITED

By:

Name: Li Li

Title: Managing Director

FOR AND ON BEHALF OF:

GUOLIAN SECURITIES INTERNATIONAL CAPITAL CO., LIMITED

By:

____

Name: DU Yuxi

Title: Managing Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 5,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering. If the total demand for Offer Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed "Structure of the Global Offering - The 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. Further, Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules. Further, the Joint Sponsors, the Sponsor-OCs and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

<u>The Investor</u>

Place of incorporation:	Hong Kong SAR
Certificate of incorporation number:	201249
Business registration number:	11397711
LEI number:	213800AUOMETP
Business address and telephone number and contact person	23/F, Delta House, 3 On Yiu Street, Shek Mun, Shatin, N.T., Hong Kong; +852 2605 6493; Attn: Mr. Sherman Kan
Principal activities:	Investment holding
Ultimate controlling shareholder:	Kingboard Holdings Limited (0148.HK)
Place of incorporation of ultimate controlling shareholder:	Cayman Islands
Business registration number and LEI number of ultimate controlling shareholder:	17240409 529900G89MY26MMSDR76
Principal activities of ultimate controlling shareholder:	Investment holding
Shareholder and interests held:	Wholly owned by Kingboard Holdings Limited
Description of the Investor for insertion in the Prospectus:	Kingboard Investments Limited ("KIL"), a company incorporated in Hong Kong, is a subsidiary of Kingboard Holdings Limited ("KHL"). KHL has been listed on the Main Board of the Hong Kong Stock Exchange since 1993 (stock code: 148), with principal activities of its subsidiaries in the manufacture and sale of copper clad laminates ("CCL") and upstream CCL materials, printed circuit boards ("PCB"), chemicals, PVB, and magnetic products, alongside property investment, property development, and other investment business. Leveraging close to four decades of manufacturing and supply chain management expertise, KHL has

	established a comprehensive and vertically integrated business model spanning across the CCL and PCB value chains. According to Prismark, KHL has been the world's largest CCL manufacturer by sales for 20 consecutive years (2005-2024). By capacity, KHL is also China's second largest producer of electronic-grade fiberglass yarn and fabric, and the largest producer of PCB-grade copper foil.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places	cornerstone investor supplier of the issuer[1]

[1] Include all relevant investor categories: (i) existing or past employee of the issuer, (ii) customer or client of the issuer; (iii) supplier of the issuer; (iv) discretionary managed portfolio (as defined in Appendix F to the Listing Rules); (v) discretionary trust; (vi) PRC governmental body (as defined in the Listing Rules); (vii) connected client (as defined under Appendix F1 to the Listing Rules); (viii) existing shareholder, director or close associate (as defined in Chapter 1 of the Listing Rules); (ix) sponsor or close associate; (x) underwriter and/or distributor or its close associate; or (xi) non-SFC-authorised fund.