

Dated September 22, 2022

AIM VACCINE CO., LTD. (艾美疫苗股份有限公司)

GOLDMAN SACHS (ASIA) L.L.C.

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

**CHINA SECURITIES (INTERNATIONAL) CORPORATE
FINANCE COMPANY LIMITED**

MACQUARIE CAPITAL LIMITED

YAN ZHOU (周延)

and

**THE HONG KONG UNDERWRITERS
(named in SCHEDULE 2)**

**HONG KONG UNDERWRITING AGREEMENT
relating to the Hong Kong Public Offering of 971,600
H Shares (subject to adjustment) of nominal value of
RMB1.00 each in
AIM Vaccine Co., Ltd. (艾美疫苗股份有限公司)**

THIS AGREEMENT is made on September 22, 2022

BETWEEN:

- (1) **AIM VACCINE CO., LTD.** (艾美疫苗股份有限公司), a company incorporated in the PRC with limited liability on November 9, 2011 and converted into a joint stock company with limited liability on September 21, 2020, having its registered office at Room 218, 2/F, Xinghai Building, 16 Yingshun Road, Yinghai Town, Daxing District, Beijing, the PRC (the “**Company**”);
- (2) **GOLDMAN SACHS (ASIA) L.L.C.**, whose registered office is at 68/F, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong (“**GS**”);
- (3) **CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LIMITED**, whose registered office is at 29th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong (“**CICC**”);
- (4) **CHINA SECURITIES (INTERNATIONAL) CORPORATE FINANCE COMPANY LIMITED**, whose registered office is at 18/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong (“**CSCI**”);
- (5) **MACQUARIE CAPITAL LIMITED**, whose registered office is at Level 18, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong (“**Macquarie**”);
- (6) **YAN ZHOU** (周延) of #1-24-1, No. 600-1, Shen Shui Road, Shenhe District, Shenyang, Liaoning Province, PRC, whose PRC ID number is 210103196507191514 (the “**Mr. Zhou**”); and
- (7) **THE HONG KONG UNDERWRITERS** whose names and addresses are set out in SCHEDULE 2 (the “**Hong Kong Underwriters**”).

RECITALS:

- (A) The Company is incorporated in the PRC with limited liability on November 9, 2011 and converted into a joint stock company with limited liability on September 2020, and is registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance.
- (B) As at the date of this Agreement, the Company has a registered capital of RMB1,199,999,999, divided into 1,199,999,999 Domestic Shares with a nominal value of RMB1.00 each.
- (C) As at the date of this Agreement, the Controlling Shareholder is interested in approximately 36.12% of the total issued share capital of the Company. Upon completion of the Global Offering (assuming that the Over-allotment Option is not exercised), the Controlling Shareholder will be interested in approximately 35.83% of the total issued share capital of the Company.
- (D) The Company is proposing to obtain a listing for its H Shares on the Stock Exchange by way of a Global Offering comprising:

- (a) a Hong Kong Public Offering, comprising an offer for subscription of the Hong Kong Offer Shares, in respect of which this Agreement is being entered into; and
 - (b) an International Offering, comprising an offer for subscription of the International Offer Shares to be issued by the Company.
- (E) GS, CICC, CSCI and Macquarie have been appointed as the Joint Global Coordinators in connection with the Global Offering.
- (F) The Joint Sponsors have made an application on behalf of the Company to the Listing Department of the Stock Exchange for the listing on the Main Board of, and permission to deal on the Main Board in the H Shares.
- (G) The Hong Kong Underwriters have agreed to severally underwrite the Hong Kong Public Offering upon and subject to the terms and conditions of this Agreement.
- (H) Each of the Warrantors has agreed to give irrevocably the representations, warranties, undertakings and indemnities set out herein in favour of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters.
- (I) The Company has appointed Tricor Investor Services Limited to act as its H Share Registrar.
- (J) The Company has appointed Bank of China (Hong Kong) Limited and Wing Lung Bank as the Receiving Banks 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.
- (K) The Company, the Controlling Shareholder, the Joint Sponsors, the Joint Global Coordinators 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.
- (L) The Company is expected to grant to the International Underwriters the Over-allotment Option, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters), to require the Company to allot and issue up to an additional 1,457,000 H Shares, representing approximately 15% of the Offer Shares initially available under the Global Offering, to cover over-allocations in the International Offering, subject to and on the terms of the International Underwriting Agreement.
- (M) Pursuant to the written resolutions passed by the Board on January 31, 2022, resolutions were passed pursuant to which, *inter alia*, the Board has approved, and Mr. Zhou 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 September 28, 2022, being the date on which the Application Lists close in accordance with Clause 4.2;

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

“**Accounts**” means the audited consolidated financial statements of the Group as of and for the three years ended December 31, 2019, 2020 and 2021 and the four months ended April 30, 2022, and all related notes as set out in Appendix I to the Prospectus;

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

“**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 October 5, 2022;

“**Application Forms**” means the green application form(s) in agreed form to be completed by the HK eIPO White Form Service Provider in connection with the Hong Kong Public Offering;

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

“**Approvals and Filings**” means all approvals, sanctions, consents, permissions, certificates, authorisations, licenses, permits, clearances, orders, concessions, qualifications, registrations, declarations and franchises from any person, and filings and registrations with any person, of any relevant jurisdictions, including, without limitation, Hong Kong and the PRC;

“**Articles of Association**” means the articles of association of the Company as amended, supplemented or otherwise modified from time to time;

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

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

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

“**Business Day**” means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Hong Kong 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;

“**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 & US Counsel**” means Sullivan & Cromwell (Hong Kong) LLP, being the Company’s legal advisers as to Hong Kong laws and US laws, of 20th Floor, Alexandra House, 18 Chater Road, Central, Hong Kong;

“**Company’s IP Counsel**” means Venture Partners, LLC, being the Company’s legal advisers as to certain US intellectual property law matters, of 401 North Michigan Avenue, Suite 1200, Chicago, IL 60611, United States;

“**Company’s PRC Counsel**” means Jingtian & Gongcheng, being the Company’s legal advisers as to PRC laws, of 34/F, Tower 3, China Central Place, 77 Jianguo Road, Beijing, PRC;

“**Compliance Adviser**” means Somerley Capital Limited;

“**Compliance Adviser Agreement**” means the agreement entered into between the Company and the Compliance Adviser on June 23, 2021, 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 4;

“**Connected Person**” or “**Core 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 Shareholder” means Mr. Zhou, the controlling shareholder of the Company;

“CSRC” means the China Securities Regulatory Commission;

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

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

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

“Domestic Shares” means ordinary shares issued by the Company in the PRC with a nominal value of RMB1.00 each;

“EIPO Agreement” means the EIPO agreement entered or to be entered between the Company and HKSCC;

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

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

“Expert” means the Joint Sponsors, the Company’s PRC Counsel, the Reporting Accountants and the Industry Consultant;

“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;

“FRC 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 Financial Reporting Council, the full-fledged independent auditor regulator of Hong Kong established under the Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong);

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

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

“Group” means the Company and its Subsidiaries from time to time;

“Group Company” means a member of the Group;

“**H Shares**” means overseas listed foreign ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are to be subscribed for and traded in Hong Kong dollars and to be listed on the Stock Exchange;

“**H Share Registrar**” means Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong;

“**HK eIPO White Form**” means the service established, operated or maintained by the HK eIPO White Form Service Provider, whereby certain individual applicants in the Hong Kong Public Offering may submit electronic applications online through the internet for Hong Kong Offer Shares; and

“**HK eIPO White Form Service Provider**” means Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong.

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

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

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**Hong Kong Offer Shares**” means the 971,600 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 4.3, 4.9, 4.10 and 4.13;

“**Hong Kong Public Offering**” means the offer of the Hong Kong Offer Shares at the Offer Price for subscription by the public in Hong Kong on and subject to the terms and conditions of the Hong Kong Public Offering Documents;

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

“**Hong Kong Public Offering Documents**” means the Prospectus, the PHIP and the Application Form;

“**Hong Kong Underwriters**” means the underwriters whose names and addresses are set out in SCHEDULE 2;

“**Hong Kong Underwriting Commitment**” means, in relation to any Hong Kong Underwriter, the number of Hong Kong Offer Shares which such Hong Kong Underwriter has agreed to procure subscribers to, or failing which itself as principal to, subscribe, pursuant to the terms of this Agreement, as shown opposite its name in SCHEDULE 2, subject to adjustment and reallocation as provided in Clauses 4.3, 4.9, 4.10 and 4.13;

“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 4.5 which is applied to reduce the Hong Kong Underwriting Commitment of such Hong Kong Underwriter pursuant to Clause 4.5;

“Incentive Fee” has the meaning ascribed to it in Clause 7.2;

“Indemnified Parties” means the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters and each of their respective Affiliates, as well as the respective representatives, partners, Affiliates, directors, officers, employees, assignees, advisers, consultants and agents of each of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters and of each of their respective Affiliates;

“Indemnifying Parties” means the Warrantors and **“Indemnifying Party”** means any one of them;

“Industry Consultant” means China Insights Consultancy Limited of 10F, Block B, Jing’an International Center, 88 Puji Road, Jing’an District, Shanghai, PRC;

“Internal Control Consultant” means the internal control consultant appointed by the Company to conduct internal control review in anticipation of the Global Offering;

“International Offer Shares” means the 8,742,400 H Shares to be initially offered to investors at the Offer Price under the International Offering for subscription, subject to adjustment and reallocation in accordance with the International Underwriting Agreement, together (where applicable) with any additional H Shares to be issued pursuant to the exercise of the Over-allotment Option;

“International Offering” means the conditional placing by the International Underwriters, for and on behalf of the Company, of the International Offer Shares at the Offer Price 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, or any other exemption from the registration requirements 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 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 and subject to the Over-allotment Option;

“International Underwriters” means the underwriters of the International Offering;

“International Underwriting Agreement” means the International Underwriting Agreement relating to the International Offering expected to be entered into between,

among others, the Company, the Controlling Shareholder, the Joint Sponsors, the Joint Global Coordinators and the International Underwriters on or around September 28, 2022;

“Joint Bookrunners” means GS, CICC, CSCI, Macquarie, BOCI Asia Limited, ICBC International Capital Limited, CMB International Capital Limited, Futu Securities International (Hong Kong) Limited and Tiger Brokers (HK) Global Limited, being the joint bookrunners to the Global Offering;

“Joint Global Coordinators” means GS, CICC, CSCI and Macquarie, being the joint global coordinators to the Global Offering;

“Joint Lead Managers” means GS, CICC, CSCI, Macquarie, BOCI Asia Limited, ICBC International Capital Limited, CMB International Capital Limited, Futu Securities International (Hong Kong) Limited, Tiger Brokers (HK) Global Limited and Livermore Holdings Limited, being the joint lead managers to the Global Offering;

“Joint Sponsors” means GS, CICC, CSCI and Macquarie, being the joint sponsors to the Global Offering;

“Laws” means all laws, rules, regulations, guidelines, guidance letters, FAQs, 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 CSRC, the Stock Exchange and the SFC) of all Relevant Jurisdictions;

“Legal Advisers” means Company’s HK & US Counsel, Company’s PRC Counsel, Company’s IP Counsel, Underwriters’ HK & US Counsel and 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, which is expected to be on October 6, 2022;

“Listing Rules” means the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) and the listing decisions, guidelines and other requirements of the Stock Exchange;

“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, assets, liabilities, general affairs, business, management, performance, prospects, shareholders’ equity, position or condition (financial or otherwise), results of operations, or prospects of the Group, taken as a whole;

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

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

“**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 Offering Circular and any other announcement, document, materials or information made, issued, given, released, arising out of or used in connection with or in relation to the contemplated offering and sale of the Offer Shares or otherwise in connection with the Global Offering, including, without limitation, any road show materials relating to the Offer Shares and, in each case, all amendments or supplements thereto;

“**Operative Documents**” means the Receiving Banks Agreement, the Registrar’s Agreement and the EIPO Agreement, or any relevant one or more of them as the context requires;

“**Over-allotment Option**” means the option to be granted by the Company to the International Underwriters, and exercisable by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) under the International Underwriting Agreement, pursuant to which the Company may be required to allot and issue the Over-allotment Option Shares at the Offer Price to cover over-allocations in the International Offering (if any);

“**Over-allotment Option Shares**” means up to 1,457,000 additional H Shares which the Company may be required to allot and issue upon the exercise of the Over-allotment Option;

“**Over-Subscription**” has the meaning ascribed to it in Clause 4.9;

“**PHIP**” means the post hearing information pack of the Company posted on the Stock Exchange’s website (www.hkexnews.hk) on September 19, 2022, as amended or supplemented by any amendment or supplement thereto;

“**Pre-IPO ESOP**” has the meaning ascribed to it in the Prospectus;

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

“**PRC Company Law**” means the Company Law of the PRC;

“**Preliminary Offering Circular**” means the preliminary offering circular to be dated on or around September 26, 2022 to be issued by the Company in connection with the International Offering for distribution to potential placees of the International Offering and containing a draft of the Prospectus and stated therein to be subject to amendment and completion, as amended or supplemented by any amendment or supplement thereto prior to the Time of Sale (as defined in the International Underwriting Agreement);

“**Proceedings**” has the meaning ascribed to it in Clause 9.2;

“**Prospectus**” means the prospectus to be issued by the Company in connection with the Hong Kong Public Offering, and all amendments or supplements thereto;

“**Prospectus Date**” means the date of issue of the Prospectus, which is expected to be on or about September 23, 2022;

“**Receiving Banks**” means Bank of China (Hong Kong) Limited and Wing Lung Bank, being the receiving banks appointed by the Company in connection with the Hong Kong Public Offering pursuant to the Receiving Banks Agreement;

“**Receiving Banks Agreement**” means the agreement dated September 22, 2022 entered into between the Company, the Receiving Banks, the Nominee, the Joint Global Coordinators and the H Share Registrar for the appointment of the Receiving Banks and the Nominee in connection with the Hong Kong Public Offering;

“**Registrar’s Agreement**” means the agreement dated November 30, 2021 entered into between the Company and the H Share Registrar in relation to the appointment of the H Share Registrar;

“**Relevant Hong Kong Public Offering Application**” means, in relation to any Hong Kong Underwriter, a Hong Kong Public Offering Application made or procured to be made by such Hong Kong Underwriter which is applied pursuant to Clause 4.5 to reduce the Hong Kong Underwriting Commitment of such Hong Kong Underwriter;

“**Relevant Jurisdictions**” has the meaning ascribed to it in Clause 11.1;

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

“**Reporting Accountants**” means Ernst & Young of 27/F, One Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong;

“**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;

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

“**Stabilising Manager**” has the meaning ascribed to it in Clause 6.2;

“**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;

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

“**Supplemental Offering Materials**” 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 Offering Documents or amendments or supplements thereto, including, without limitation, any roadshow materials relating to the Offer Shares that constitutes such a written communication;

“**Taxation**” or “**Taxes**” means all forms of taxation whenever created, imposed or arising and whether of Hong Kong, the PRC or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, estate duty, death duty, capital duty, stamp duty, payroll taxation, withholding taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally any taxation, duty, impost, levy, rate, charge or any amount payable to revenue, customs or fiscal authorities whether of Hong Kong, the PRC or of any other part of the world, whether by way of actual assessment, withholding, loss off allowance, deduction or credit available for relief or otherwise, and including all interest, additions to tax, penalties or similar liabilities arising in respect of any taxation;

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

“**Trading Fee**” means the trading fee at the rate of 0.005% of the Offer Price in respect of the Offer Shares imposed by the Stock Exchange;

“**Under-Subscription**” has the meaning ascribed to it in Clause 4.4;

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

“**Underwriters’ HK & US Counsel**” means Latham & Watkins LLP, being the Underwriters’ legal advisers on Hong Kong and US law, of 18/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong;

“**Underwriters’ PRC Counsel**” means JunHe LLP, being the Underwriters’ legal advisers on PRC law, of 26/F, HKRI Centre One, HKRI Taikoo Hui, 288 Shimen Road (No. 1), Shanghai, the PRC;

“**United Kingdom**” means the United Kingdom of Great Britain and Northern Ireland;

“**Unsubscribed Shares**” has the meaning ascribed to it in Clause 4.4;

“**US**” and “**United States**” means the United States of America;

“**Verification Notes**” means the verification notes relating to the Prospectus, copies of which have been signed and approved by, among others, the Directors, and delivered or will be delivered to the Joint Sponsors;

“**Warranties**” means the representations, warranties and undertakings given by the Warrantors as set out in SCHEDULE 3; and

“**Warrantors**” means the Company and the Controlling Shareholder.

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

1.3.3 a “**person**” shall include any individual, body corporate, unincorporated association or partnership, joint venture, government, state or agency of a state (whether or not having separate legal personality);

1.3.4 a “**subsidiary**” or a “**holding company**” are to the same as defined in section 15 and 13 of the Companies Ordinance;

1.3.5 “**Clauses**”, “**Paragraphs**”, “**Recitals**” and “**Schedules**” are to clauses and paragraphs of and recitals and schedules to this Agreement;

1.3.6 “**parties**” are to the parties to this Agreement;

1.3.7 the terms “**herein**”, “**hereof**”, “**hereto**”, “**hereinafter**” and similar terms, shall in each case refer to this Agreement taken as a whole and not to any particular clause, paragraph, sentence, schedule or other subdivision of this Agreement;

1.3.8 the terms “**or**”, “**including**” and “**and**” are not exclusive;

1.3.9 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;

- 1.3.10 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 Joint Global Coordinators (for themselves and on behalf of the Underwriters) with such alternatives as may be agreed between the Company, the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Underwriters) but such documents in agreed form do not form part of this Agreement;
- 1.3.11 a “**certified copy**” means a copy certified as a true copy by a Director, a company secretary of the Company, the Company’s PRC Counsel or the Company’s HK & US Counsel;
- 1.3.12 “**written**” or “**in writing**” shall include any mode of reproducing words in a legible and non-transitory form;
- 1.3.13 times of day and dates are to Hong Kong times and dates, respectively; and
- 1.3.14 any reference to “**right(s)**”, “**duty(ies)**”, “**power(s)**”, “**authority(ies)**” and “**discretion(s)**” of the Joint Sponsors or the Joint Global Coordinators shall only be exercised when the Joint Sponsors or the Joint Global Coordinators (as the case may be) unanimously elects 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 Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) receiving from the Company all Conditions Precedent Documents as set out in Part A of SCHEDULE 4 and Part B of SCHEDULE 4, in form and substance satisfactory to the Joint Sponsors and the Joint Global Coordinators, not later than 9:00 p.m. on the Business Day immediately before the Prospectus Date and 9:00 p.m. on the Business Day immediately before the Listing Date or such later time and/or date as the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may agree, respectively;

2.1.2 the delivery on the Stock Exchange of two copies of the Prospectus duly signed in accordance with the relevant requirements of the Companies (Winding up and Miscellaneous Provisions) Ordinance, the issue by the Stock Exchange of a certificate of authorisation of registration in respect of the Prospectus and the registration by the Registrar of Companies in Hong Kong of one copy of each of the Prospectus and the Application Form, duly certified by two Directors (or by their attorneys duly authorised in writing) as having been approved by

resolutions of the Board and having attached thereto all necessary consents and documents required by section 342C (subject to any certificate of exemption granted pursuant to section 342A) of the Companies (Winding up and Miscellaneous Provisions) Ordinance not later than 7:00 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 Joint Global 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 Joint Global 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 Joint Global 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 Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may agree in writing);
- 2.1.5 the execution and delivery of the International Underwriting Agreement by the parties thereto on or around September 28, 2022, 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;
- 2.1.6 the Warranties being true, accurate, not misleading and not being breached on and as of the date of this Agreement and the dates and times on which they are deemed to be repeated under this Agreement (as if they had been given and made on such date and time by reference to the facts and circumstances then subsisting);
- 2.1.7 each of the Warrantors 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;

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

2.1.9 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 regulatory authorities have been obtained, valid and are not otherwise revoked, withdrawn, amended or invalidated.

2.2 **Procure fulfilment:** Each of the Warrantors jointly and severally undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters to use its best efforts to procure the fulfilment of the Conditions (provided that nothing in this Clause 2.2 shall require the Warrantors to procure the fulfilment of such conditions by the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and their counsel), on or before the relevant time or date specified therefor and, in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be required by the Joint Sponsors and the Joint Global 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 Governmental 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 on or before the relevant date and time as required.

2.3 **Extension:** The Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall have the right, in their 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 Global Coordinators may determine (in which case the Joint Sponsors and the Joint Global 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 October 23, 2022 (being the 30th day after the date of the Prospectus) and any such extension and the new timetable shall be notified by the Joint Global Coordinators to the other parties to this Agreement as soon as practicable after any such extension is made); or

2.3.2 in respect of the Condition set out in Clauses 2.1.1, 2.1.5, 2.1.8 and 2.1.9, 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, 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 11.2 shall apply.

3 APPOINTMENTS

- 3.1 **Appointment of Joint Sponsors, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of (i) the Joint Sponsors as the joint sponsors in respect of its application for Admission; (ii) the Joint Global Coordinators as the joint global coordinators in respect of the Global Offering; (iii) the Joint Bookrunners as the joint bookrunners of the Hong Kong Public Offering; (iv) the Joint Lead Managers as the joint lead managers of the Hong Kong Public Offering, and each of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners and the Joint Lead Managers, relying on the Warranties and subject to the conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment(s) hereunder. For the avoidance of doubt, the appointment of GS, CICC, CSCI and Macquarie hereunder as the Joint Sponsors is in addition to the terms and conditions under their engagement letter with the Company dated April 28, 2021 (the “**Sponsor Mandate**”), which shall continue to be in full force and effect.
- 3.2 **Appointment of Receiving Banks and Nominee:** The Company has appointed (i) the Receiving Banks to act as receiving banks in connection with the Hong Kong Public Offering, and (ii) the Nominee to hold the application monies received pursuant to the Hong Kong Public Offering, in both cases on the terms and on the basis set out in the Receiving Banks Agreement. The Company shall procure (A) each of the Receiving Banks 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 (B) the Nominee to undertake to hold and deal with such application monies on the terms and conditions set out in the Receiving Banks Agreement.
- 3.3 **Appointment of the H Share Registrar:** The Company has appointed the H Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications on and subject to the terms and conditions of the Registrar’s Agreement. The Company has also appointed the HK eIPO White Form Service Provider to act as the service provider in relation to the White Form eIPO on and subject to the terms of any separate agreement between them. The Company undertakes with the Joint Sponsors and the Hong Kong Underwriters to procure that the H Share Registrar and HK eIPO White Form Service Provider shall do all such acts and things as may be required to be done by them in connection with the Hong Kong Public Offering and its associated transactions.
- 3.4 **Appointment of Hong Kong Underwriters:** The Company hereby appoints the Hong Kong Underwriters, to the exclusion of all others, to underwrite the Hong Kong Offer Shares, and as agents of the Company, to procure applications for the Hong Kong Offer Shares, and the Hong Kong Underwriters, relying on the Warranties, severally (and not jointly or jointly and severally) accept such appointment upon and subject to the terms and conditions of this Agreement.
- 3.5 **Delegation:** Each appointment referred to in Clauses 3.1 and 3.4 is made on the basis, and on terms, that each appointee is irrevocably authorised to delegate all or any of its relevant rights, duties, powers and discretions in such manner and on such terms as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company) to any one or more of its Affiliates or any other person so long as such Affiliates or person(s) are permitted by applicable Laws

to discharge the duties conferred upon them by such delegation. Each of the appointees referred to in Clause 3.1 or Clause 3.4 shall remain liable for all acts and omissions of any of its Affiliates or any other person to which it delegates relevant rights, duties, powers and/or discretions pursuant to this Clause 3.5, notwithstanding any such delegation.

3.6 **Conferment of authority:** The Company hereby confirms that the foregoing appointments under Clauses 3.1 and 3.4 confer on each of the appointees and its Affiliates, and their respective delegates under Clause 3.5, all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the performance of its roles as a Joint Sponsor, Joint Global Coordinator, 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 3.5 has done or shall do within the scope of such appointments or in the exercise of such rights, powers, authorities and discretions.

3.7 **Sub-underwriting:** The Hong Kong Underwriters shall be entitled to enter into sub-underwriting arrangements in respect of any part of their respective Hong Kong Underwriting Commitments, provided that no Hong Kong Underwriter shall offer or sell Hong Kong Offer Shares in connection with any such sub-underwriting to any person in respect of whom such offer or sale would be in contravention of applicable Laws and the selling restrictions set out in the Prospectus. All sub-underwriting commission shall be borne by the relevant Hong Kong Underwriter absolutely and the relevant Hong Kong Underwriter shall remain liable for all acts and omissions of the relevant sub-underwriters with whom it has entered into sub-underwriting agreements.

3.8 **No liability for the Offering Documents and Offer Price:** Without prejudice to the generality of the foregoing and notwithstanding anything in this Agreement to the contrary, none of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any other Indemnified Party shall have any liability to any person in respect of any loss or damage to any person arising from any transaction carried out by the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, their respective delegates under Clause 3.5 or any other Indemnified Party, with respect to the following matters:

3.8.1 any omission of information from any Offering Documents or any amendment or supplement thereto, or any information or statement of fact or opinion contained therein being or being alleged to be untrue, incorrect, inaccurate or misleading (it being acknowledged by the parties that the Company and the Directors are solely responsible in this regard), but excluding any information relating to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Underwriters contained in the Offering Documents, namely the legal name, logo and address of such parties;

3.8.2 any of the matters referred in Clauses 9.2.1 to 9.2.3;

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

Notwithstanding anything contained in Clause 9, each Indemnified Party shall be entitled pursuant to the indemnities contained in Clause 9 to recover any Loss (as defined in Clause 9.2) incurred or suffered or made as a result of or in connection with any of the foregoing matters.

- 3.9 **No fiduciary duties:** Each of the Warrantors acknowledges and agrees that (i) the services rendered by the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters (as the case may be) in respect of the Hong Kong Public Offering, and the underwriting of the Hong Kong Public Offering by the Hong Kong Underwriters, pursuant to this Agreement, are arm's length commercial transactions between the Warrantors on the one hand, and the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters (as the case may be) on the other hand pursuant to a contractual relationship, (ii) in connection with the transactions contemplated by this Agreement and with the process leading thereto, each of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters is acting solely as principal and not the fiduciary, agent or adviser of any Warrantor or any member of the Group (except and solely, with respect to the Joint Global Coordinators, for the limited purposes of arranging payment on behalf of the Company of the Trading Fee, SFC Transaction Levy and FRC Transaction Levy as set forth in Clause 5.2 hereof, and with respect to the Hong Kong Underwriters, for the limited purposes of procuring applications to purchase Unsubscribed Shares as set forth in Clause 4.4 hereof), (iii) none of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters is acting as the fiduciary of any Warrantor nor has assumed an advisory or fiduciary or similar responsibility in favour of any Warrantor, its respective directors, management, shareholders or creditors or any other person with respect to the transactions contemplated by this Agreement, the Global Offering or the listing of the H Shares on the Stock Exchange or the process leading thereto (irrespective of whether it has advised or is currently advising any Warrantor on other matters) or any activity that the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, as applicable, may undertake or have undertaken in furtherance of the Global Offering or the listing of H Shares on the Stock Exchange either before or after the date hereof, (iv) the Warrantors on the one hand, and the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters (as the case may be) on the other hand, are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters (as the case may be) to any Warrantor regarding such transactions, including but not limited any opinions or views with respect to the price or market for the H Shares, do not constitute advice or recommendations to any Warrantor or any other person. Each of the Warrantors has consulted its own professional advisors including, without limitation, legal, accounting, regulatory, tax and financial advisors to the extent it deemed appropriate, and none of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters (as the case may be) is advising the Warrantors, their respective directors, management or shareholders or any other person 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 in the capacity of the Joint Sponsors in connection with the proposed listing of the Company) in any jurisdiction, nor shall any of them or any of their respective directors, officers and affiliates has any responsibility or liability to the Warrantors or any other person with respect thereto; and (v) the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, 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 Warrantors.

Each of the Warrantors agrees that it will not claim that the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, or any of them or any of their delegates under Clause 3.5, has rendered advisory services, or owes a fiduciary, agency or similar duty to the Warrantors or any member of the Group, in connection with transactions or matters contemplated by this Agreement or the process leading thereto. Each of the Warrantors waives to the fullest extent permitted by applicable Laws any conflict of interest and any claims it may have against any of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and their respective delegates under Clause 3.5 for any breach or alleged breach of advisory, fiduciary, agency or similar duty arising in any way from acts 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 each transaction.

Each of the Warrantors further acknowledges and agrees that the Joint Sponsors are acting in the capacity as sponsors subject to the Code of Conduct For Persons Licensed by or Registered with the SFC (the “**Code of Conduct**”), and therefore the Joint Sponsors only owe certain regulatory duties to the Stock Exchange and the SFC but no regulatory duties to any other party including the Warrantors.

- 3.10 **Several obligations:** Without prejudice to Clause 3.9 above, any transaction carried out by the appointees under Clauses 3.1 and 3.4 within the scope of the appointments, powers, authorities and/or discretions in this Agreement, or by any of the delegates under Clause 3.5 (other than subscription for any Hong Kong Offer Shares by any Hong Kong Underwriters as principal and any stabilising activities conducted in accordance with Clause 6.2) shall constitute a transaction carried out at the request of, and as agent of, and for the Company and not on account of or for any other appointee or their respective Affiliates or delegates under Clause 3.5. 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 3.4 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 3.4 shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.

4 HONG KONG PUBLIC OFFERING

- 4.1 **Hong Kong Public Offering:** The Company shall offer the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price (together with Brokerage,

Trading Fee, SFC Transaction Levy and FRC Transaction Levy) payable in full on application in Hong Kong dollars on and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement. Subject to the registration of the Prospectus by the Company or the Company's HK & US Counsel on the Company's behalf, the Joint Sponsors shall arrange for, and the Company shall cause, the Formal Notice (in the agreed form) to be published on the official website of the Stock Exchange (www.hkexnews.hk) and on the website of the Company (www.aimbio.com) on the day(s) specified in SCHEDULE 6 or such other publications and/or day(s) as may be agreed by the Company, the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Underwriters). The Company shall, on the Prospectus Date, publish the Prospectus and the Application Form on the official website of the Company at www.aimbio.com and the official website of the Stock Exchange (www.hkexnews.hk).

4.2 **Application Lists:** Subject as mentioned below, the Application Lists will open at 11:45 a.m. on the Acceptance Date and will close at 12:00 noon on the same day, provided that in the event of a typhoon warning signal number 8 or above is hoisted, "extreme conditions" caused by a super typhoon is announced by the Government of the Hong Kong Special Administrative Region and/ or a black rainstorm warning is issued in Hong Kong at any time between 9:00 a.m. and 12:00 noon on that day, then the Application Lists will open at 11:45 a.m. and close at 12:00 noon on the next Business Day on which no such signal remains in force at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the Acceptance Date and to the time of opening and closing of the Application Lists shall be construed accordingly.

4.3 **Basis of allocation:** The Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall, as soon as practicable after the close of the Application Lists, determine the manner and the basis of allocation of the Hong Kong Offer Shares in their absolute discretion. The Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall have the exclusive right to exercise the absolute discretion to reject or accept in whole or in part any Hong Kong Public Offering Application in accordance with the Hong Kong Public Offering Documents, the Receiving Banks Agreement and this Agreement and, without prejudice to Clause 4.9 below, the Joint Global Coordinators shall have the absolute discretion, but shall not be obliged, on behalf of the Company, to reallocate Offer Shares from the International Offering to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications. The respective International Offering Purchasing Commitments of the International Underwriters may be correspondingly reduced in such proportions as the Joint Global Coordinators may in their absolute discretion determine in the event of such reallocation and the Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 7.1 in respect of such reallocated Offer Shares.

The Company shall, and undertakes with the Hong Kong Underwriters that it shall use its best efforts to procure the Receiving Banks and the H Share Registrar to, promptly after the close of the Application Lists, and in any event in accordance with the terms of the Receiving Banks Agreement, provide the Joint Sponsors and the Joint Global Coordinators with such information, calculations and assistance as the Joint Sponsors

and the Joint Global Coordinators may require for the purposes of determining, *inter alia*:

4.3.1 in respect of an Under-Subscription, the number of Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications; or

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

4.3.3 the basis of allocation of the Hong Kong Offer Shares.

4.4 **Under-Subscription:** Upon and subject to the terms and conditions of this Agreement and in reliance upon the Warranties, if and to the extent that by 12:00 noon on the Acceptance Date there shall remain any Hong Kong Offer Shares (the “**Unsubscribed Shares**”) which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications under the Hong Kong Public Offering (an “**Under-Subscription**”), the Joint Global Coordinators shall notify the other Hong Kong Underwriters as soon as practicable following the Joint Global Coordinators being informed of the Under-Subscription, and each of the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Underwriting Commitment has been reduced by the Hong Kong Public Offering Applications of such Hong Kong Underwriter to zero pursuant to Clause 4.5) shall, subject to any reallocation of such Hong Kong Offer Shares comprised in the Under-Subscription to the International Offering pursuant to Clause 4.10 and subject to Clause 4.8, apply or procure applications for such respective numbers of Hong Kong Offer Shares comprised in the Under-Subscription as the Joint Global Coordinators may in their absolute discretion determine, in accordance with the terms and conditions set out in the Hong Kong Public Offering Documents (other than as to the deadline for making the application and those regarding the payment for the Hong Kong Offer Shares), and shall pay or procure to be paid the full amount payable on application in accordance with Clause 4.7, provided that:

4.4.1 the obligations of the Hong Kong Underwriters in respect of such Hong Kong Offer Shares under this Clause 4.4 shall be several (and not joint or joint and several).

4.4.2 the number of Unsubscribed Shares which each Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.4 shall be calculated by applying the formula below (but shall not in any event exceed the maximum number of Hong Kong Offer Shares as set forth opposite the name of such Hong Kong Underwriter in SCHEDULE 2):

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

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 4.4, subject to such adjustment as the Joint Global 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 4.9 and 4.10, as applicable;
- C is the Hong Kong Underwriting Commitment of such Hong Kong Underwriter;
- P is the number of Hong Kong Offer Shares comprised in the Hong Kong Public Offering Applications of such Hong Kong Underwriter;
- AC is the aggregate number of Hong Kong Offer Shares determined after taking into account any reallocation and/or reduction pursuant to Clauses 4.9 and 4.10, as applicable; and
- AP is the aggregate number of Hong Kong Offer Shares comprised in the Hong Kong Public Offering Applications.

4.4.3 the obligations of the Hong Kong Underwriters determined pursuant to this Clause 4.4 may be rounded, as determined by the Joint Global Coordinators in their absolute discretion, to avoid fractions and odd lots. The determination of the Joint Global Coordinators of the obligations of the Hong Kong Underwriters with respect to the Unsubscribed Shares under this Clause 4.4 shall be final and conclusive.

None of the Hong Kong Underwriters will be liable for any failure on the part of any of the other Hong Kong Underwriters to perform its obligations under this Clause 4.4. Notwithstanding the foregoing, each of the Hong Kong Underwriters shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Hong Kong Underwriters.

4.5 **Hong Kong Underwriters' set-off:** In relation to each Hong Kong Public Offering Application made or procured to be made by any of the Hong Kong Underwriters otherwise than pursuant to the provisions of Clause 4.7, the Hong Kong Underwriting Commitment of such Hong Kong Underwriter shall, subject to the applications having been marked or identified with the name of such Hong Kong Underwriter (or any sub-underwriter of such Hong Kong Underwriter) to the extent practicable and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to the provisions of Clause 4.3 and thus becoming an Accepted Hong Kong Public Offering Application, be reduced *pro tanto* by the number of Hong Kong Offer Shares accepted pursuant to and comprised in such Accepted Hong Kong Public Offering Application until the Hong Kong Underwriting Commitment of such Hong Kong Underwriter is reduced to zero. Detailed provisions relating to the set-off of the Hong Kong Underwriting Commitment of a Hong Kong Underwriter are set out in SCHEDULE 5.

4.6 **Accepted Applications:** The Company agrees that all duly completed and submitted applications received prior to the closing of the Application Lists and accepted by the

Joint Sponsors and the Joint Global Coordinators pursuant to Clause 4.3, either in whole or in part, will be accepted by the Company before calling upon the Hong Kong Underwriters or any of them to perform their obligations under Clause 4.4.

- 4.7 **Hong Kong Underwriters' Applications:** In the event of an Under-Subscription, (i) the Joint Global Coordinators shall notify each of the Hong Kong Underwriters as soon as practicable and in any event not later than 5:00 p.m. on the first Business Day after the Acceptance Date, and subject to receiving the relevant information, calculations and assistance from the Receiving Banks and the H Share Registrar pursuant to Clause 4.3.1, of the number of Unsubscribed Shares to be taken up pursuant to Clause 4.4; and (ii) each of the Hong Kong Underwriters shall, as soon as practicable and in any event not later than 10:00 a.m. on the second Business Day after the Acceptance Date, and subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement, (A) make applications for such number of Unsubscribed Shares as fall to be taken up by it pursuant to Clause 4.4 specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each such applicant and deliver to the Joint Global Coordinators records for the duly completed applications, and (B) pay (or procure payment) to the Nominee the full amount payable on application (being the Offer Price together with the Brokerage, Trading Fee, SFC Transaction Levy and FRC Transaction Levy), for such number of Hong Kong Offer Shares comprising the Under-Subscription as may have fallen to be subscribed and paid for by it pursuant to Clause 4.4 and subject to the terms and conditions set out in the Hong Kong Public Offering Documents (as may be appropriate), PROVIDED THAT while such payments may be made through the Joint Global Coordinators on behalf of the Hong Kong Underwriters at their discretion and without obligation, the Joint Global 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.

The Company shall, promptly after 8:00 a.m. on the Listing Date but in no event later than 9:30 a.m. on the Listing Date, against receipt of such applications and payments in relation thereto in accordance with Clause 5, and upon receipt of the list of allottees for the Hong Kong Offer Shares, duly allot and issue to the said applicants or to such persons nominated by the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and will either itself or through the H Shares Registrar duly issue, and authorise the delivery to the Hong Kong Underwriters (or as they may direct) of valid share certificates in respect of such Hong Kong Offer Shares in the names of the respective applicants or in the name of HKSCC for credit to the relevant CCASS participants' account of the applicants.

- 4.8 **Power of the Joint Global Coordinators to make applications:** In the event of an Under-Subscription, the Joint Global Coordinators shall have the right (to be exercised at their 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 for (subject to and in accordance with this Agreement) all or any of the Hong Kong Offer Shares which any Hong Kong Underwriter is required to subscribe pursuant to Clause 4.4. Any application submitted or procured to be submitted by any of the Joint Global Coordinators pursuant to this Clause 4.8 in respect of which payment is made *mutatis mutandis* in accordance with Clause 4.7 shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter

under Clause 4.4 but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of underwriting commission.

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

4.9.1 subject to any required reallocation as set out in Clause 4.9.2, the Joint Global Coordinators, in their 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

4.9.2 subject to compliance with the applicable Listing Rules, if the Over-Subscription represents a subscription of (i) 15 times or more but less than 50 times, (ii) 50 times or more but less than 100 times, or (iii) 100 times or more, of the number of the Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, then the Offer Shares will be reallocated to the Hong Kong Public Offering from the International Offering, so that the total number of Offer Shares available under the Hong Kong Public Offering will be increased to 2,914,400, 3,885,600 and 4,857,200 Offer Shares, respectively, representing approximately 30 % (in the case of (i)), 40 % (in the case of (ii)) or 50 % (in the case of (iii)), respectively, of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

In each of the above cases, the number of Offer Shares allocated to the International Offering will be correspondingly reduced, in such manner as the Joint Global Coordinators deem appropriate, and the respective International Offering Purchasing Commitments of the International Underwriters may be reduced in such proportions as the Joint Global Coordinators may in their absolute discretion determine. Such Offer Shares reallocated from the International Offering to the Hong Kong Public Offering will be allocated between Pool A and Pool B (as described in the Prospectus) in the Hong Kong Public Offering. The Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 7.1 in respect of such reallocated Offer Shares. The International Underwriters will be entitled to the underwriting commission referred to in Clause 7.1 in respect of such Offer Shares reallocated to the International Placing..

4.10 **Reallocation from Hong Kong Public Offering to International Offering:** If an Under-Subscription shall occur, the Joint Global Coordinators, in their absolute discretion, shall have the right to (but shall have no obligation to) reallocate all or any of the Unsubscribed Shares from the Hong Kong Public Offering to the International Offering and make available such reallocated Unsubscribed Shares as additional International Offer Shares to satisfy demand under the International Offering in their absolute discretion. In the event of such reallocation, the respective Hong Kong Underwriting Commitments of the Hong Kong Underwriters shall be reduced in such proportion as the Joint Global Coordinators may, in their absolute discretion, determine. Any Hong Kong Offer Shares which are so reallocated from the Hong Kong Public

Offering to the International Offering shall for all purposes (including any fee arrangements) be deemed to be International Offer Shares and will be allocated in accordance with the terms of the International Underwriting Agreement to increase the International Offering Purchasing Commitment of all or any of the International Underwriters in such proportion as the Joint Global Coordinators in their absolute discretion determine. The Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 7.1 in respect of the Offer Shares to be reallocated to the International Offering.

4.11 **Obligations cease:** All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease and be fully discharged following payment by or on behalf of the Hong Kong Underwriters in accordance with Clause 4.4, Clause 4.7 and/or Clause 4.8 or upon an Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement). Further, none of the Joint Global Coordinators or any of the Hong Kong Underwriters will be liable for any failure by any Hong Kong Underwriter (apart from in its capacity as Hong Kong Underwriter) to perform any of such other Hong Kong Underwriter's obligations under this Agreement.

4.12 **Implementation of the Hong Kong Public Offering:** The Company confirms 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 of the Hong Kong Public Offering Documents and this Agreement. Without prejudice to the foregoing obligations, each of the Warrantors jointly and severally undertakes with the Joint Sponsors, the Joint Global Coordinators, 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 reasonably 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 to be granted by the Listing Committee.

4.13 **Reduction of the Offer Price and/or the number of Offer Shares:** The Joint Global 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, and with the prior written consent of the Company, reduce the Offer Price and/or the number of Offer Shares below those stated in the Prospectus at any time on or prior to the morning of the Acceptance Date. In such a case, the Company shall, promptly following the decision to make such reduction, and in any event not later than the morning of the Acceptance Date, cause to be published on the website of the Stock Exchange (www.hkexnews.hk) and on the website of the Company (www.aimbio.com) notices of the reduction. Upon issue of such a notice, the revised Offer Price and/or number of Offer Shares will be final and conclusive. Such notice shall also include confirmation or revision, as appropriate, of the use of proceeds of the Global Offering, the Global Offering statistics set out in the Prospectus, and any other financial information which may change as a result of such reduction.

5 PAYMENT OF APPLICATION MONIES

5.1 **Hong Kong Public Offering application monies:** The application monies in respect of the Hong Kong Offer Shares held by the Nominee will be paid in Hong Kong dollars to the Company before or around 9:30 a.m. on the Listing Date (subject to and in accordance with the provisions of the Receiving Banks Agreement and this Agreement)

upon the Nominee receiving written confirmation from the Joint Global 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 HKSCC Nominees Limited (as the case may be), by wire transfer to the Company's bank account in Hong Kong (details of which will be notified by the Company pursuant to the Receiving Banks Agreement) in immediately available funds, provided, however, that:

- 5.1.1 the Joint Global Coordinators are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee (prior to payment of the application monies to the Company as aforesaid) to deduct from such application monies and pay to the Joint Global Coordinators (and where a person other than the Joint Global Coordinators is entitled to any amount so deducted, such amount will be received by the Joint Global Coordinators on behalf of such person) all amounts payable by the Company pursuant to Clause 7.1, Clause 7.3 and Clause 7.4; and
- 5.1.2 to the extent that the amounts deducted by the Nominee under Clause 5.1.1 are insufficient to cover, or the Nominee does not or will not deduct in accordance with Clause 5.1.1, the amounts payable by the Company pursuant to Clause 7.1, the Company shall, and the Controlling Shareholder shall procure the Company to, pay or cause to be paid in full, on and at the date and time of payment of the application monies to the Company as aforesaid or forthwith upon demand subsequent to such date and time, the shortfall or the amounts not so deducted, as applicable, to the Joint Global 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.

5.2 **Payment of Brokerage, Trading Fee, SFC Transaction Levy and FRC Transaction Levy for the Company and applicants:** The Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) will arrange for the payment by the Nominee (i) on behalf of all successful applicants under the Hong Kong Public Offering to members of the Stock Exchange and/or the Hong Kong Underwriters (as the case may be) of the Brokerage, (ii) on behalf of the Company and all successful applicants, to the Stock Exchange of the Trading Fee and to the SFC of the SFC Transaction Levy and to the Financial Reporting Council the FRC Transaction Levy, in each case in respect of Accepted Hong Kong Public Offering Applications, all such amounts to be paid out of the application money received in respect of the Hong Kong Public Offering Applications. The Joint Global Coordinators are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts. The respective entitlements of the Hong Kong Underwriters to the Brokerage shall be paid in proportion to their respective underwriting commitment set forth in SCHEDULE 2.

5.3 **Refund Cheques:** The Company shall procure that, in accordance with the terms of the Receiving Banks Agreement and the Registrar's Agreement, the Nominee will pay refunds of applications monies, and the H Share Registrar will arrange for the distribution of refund cheques, to those applicants under the Hong Kong Public Offering who are entitled to receive any refund of application monies (in whole or in

part) in accordance with terms and conditions of the Hong Kong Public Offering Documents.

5.4 **Separate Bank Account:** The Company agrees that the application monies received for subscription of Hong Kong Offer Shares shall be credited to a separate bank account pursuant to the terms and conditions of the Receiving Banks Agreement.

5.5 **No Responsibility for Default:** The Company acknowledges and agrees that none of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters has any liability whatsoever under Clause 5, Clause 7 or otherwise for any default by the Nominee or any other application of funds.

6 OVER-ALLOTMENT OPTION AND STABILISATION

6.1 **Over-allotment Option:** The Company will grant the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters), pursuant to the terms and conditions of the International Underwriting Agreement and as described in the Offering Documents. If the Over-allotment Option is exercised in respect of all or any part of the Over-allotment Option Shares:

6.1.1 the Over-allotment Option Shares arising from the exercise of the Over-allotment Option shall be allocated to the International Offering as International Offer Shares; and

6.1.2 any Over-allotment Option Shares shall for all purposes (including underwriting commissions and expenses) be deemed to be delivered as International Offer Shares under and with the benefit of all rights, representations, warranties and undertakings applying under the International Underwriting Agreement, and the Hong Kong Underwriters will not be entitled to any underwriting commission in respect of the Over-allotment Option Shares.

6.2 **Stabilisation:** The Company hereby appoints, to the exclusion of all others, Goldman Sachs (Asia) L.L.C. and/or any person acting for it (the “**Stabilising Manager**”) as its stabilizing manager in connection with the Global Offering to (but with no obligation and not as agent for the Company) make purchases, over-allocate or effect transactions in the market or otherwise take such stabilizing action(s) with a view to supporting the market price of the Offer Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date, provided that the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance and all such other applicable Laws or regulatory requirements shall be complied with by the Stabilising Manager at all times. The Company hereby acknowledges and agrees that the Goldman Sachs (Asia) L.L.C. may, from time to time, in its sole and absolute discretion, appoint agents to act on its behalf with the same authorities and rights as the Stabilising Manager in connection with any stabilisation activities. Such stabilisation activities, if taken, may be discontinued at any time. All liabilities, expenses and losses (calculated on a mark-to-market basis at the end of the stabilising period) arising from stabilisation activities and transactions effected by the Stabilising Manager pursuant to this Clause 6.2 shall be debited, and any profit arising from them shall be beneficially credited, by the Stabilising Manager to a stabilising account, the arrangement regarding

which shall be a matter exclusively for the Stabilising Manager, the Underwriters and the Joint Sponsors upon and subject to the terms and conditions of any separate agreement between them. The Company shall not be responsible for any liabilities, expenses and losses and shall not be entitled to any profit arising from stabilising activities and transactions effected by the Stabilising Manager.

Each of the Hong Kong Underwriters (other than the Stabilising Manager) hereby undertakes severally (and not jointly or jointly and severally) to each other party to this Agreement that it will not take or cause or authorize any person to take, and shall cause its Affiliates and/or agents not to take, directly or indirectly, any stabilisation action or any action which is designed to or which constitutes or which might be expected to cause or result in the stabilisation or maintenance of the price of any security of the Company (which, for the avoidance of doubt, does not include the exercise of the Over-allotment Option).

6.3 **No stabilisation by the Warrantors:** Each of the Warrantors undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and each of them that, save for the appointment of the Stabilising Manager under Clause 6.2, it will not, and will cause its Affiliates or any of its Affiliates' (other than the Stabilising Manager's) respective directors, supervisors, officers, employees, or any person acting on its behalf or on behalf of any of the foregoing persons not to:

6.3.1 take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilisation or manipulation of the price of any securities of the Company to facilitate the sale or resale of any security of the Company or otherwise in violation of applicable Laws (including but not limited to the Securities and Futures (Price Stabilizing) Rules); or

6.3.2 take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or

6.3.3 take or omit to take, directly or indirectly, any action which may result in the loss by the Stabilising Manager of the ability to rely on any stabilisation safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise.

provided that the granting and exercising of the Over-allotment Option pursuant to this Agreement and the International Underwriting Agreement shall not constitute a breach of this Clause 6.3.

7 COMMISSIONS, FEES AND EXPENSES AND INCENTIVE FEE

7.1 **Underwriting commission:** Subject to the provisions of this Clause 7, the Company shall pay to the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) an underwriting commission equal to 4.0% 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), out of which the Hong Kong Underwriters will pay any sub-underwriting commissions

payable. The respective entitlements of the Hong Kong Underwriters to the underwriting commission, taking into account any reallocation of Offer Shares pursuant to Clause 4, will be determined and paid as separately agreed between the Joint Global Coordinators and the Hong Kong Underwriters and recorded in the International Underwriting Agreement.

7.2 **Incentive fee:** The Company may, at its sole discretion, pay any one or all of the Underwriters an additional incentive fee of up to an aggregate of no more than 1.0% of the Offer Price for each Offer Share, the payment and amount of which will be determined in accordance with the International Underwriting Agreement. The amount and allocation of such incentive fee shall be determined and communicated by the Company to the Hong Kong Underwriters within 30 days from the Listing Date.

7.3 **Sponsor Fee and other fees and expenses:** The sponsor fee (other than accrued out-of-pocket expenses) shall be deducted from the underwriting commission payable by the Company to such Joint Sponsor in connection with the Global Offering pursuant to and in accordance with the terms of the Sponsor Mandate.

7.4 **Other costs payable by the Company:** Subject to Clause 7.5, all fees, costs, charges, Taxation and other expenses of, in connection with or incidental to the Global Offering and its associated transactions and this Agreement, and the transactions contemplated thereby or hereby including, without limitation:

7.4.1 fees, disbursements and expenses of the Reporting Accountants;

7.4.2 fees and disbursements of any transfer agent or registrar for the H Shares, any service provider appointed by the Company in connection with HK eIPO White Form, the process agent referred to in Clause 18.6 hereof;

7.4.3 fees, disbursements and expenses of all Legal Advisers and any other legal advisers to the Company (if any);

7.4.4 fees, disbursements and expenses of any public relations consultants engaged by the Company;

7.4.5 fees, disbursements and expenses of the Internal Control Consultant and the Industry Consultant;

7.4.6 fees, disbursements and expenses of any translators engaged by the Company;

7.4.7 fees, disbursements and expenses of the Receiving Banks and the Nominee;

7.4.8 fees, disbursements and expenses of other agents, third party service providers, consultants and advisers of the Company relating to the Global Offering;

7.4.9 fees, disbursements and expenses related to the application for listing of the H Shares on the Main Board, the filing or registration of any documents with any relevant authority and the qualification of the Offer Shares in any other jurisdiction as referred to in the Offering Documents;

7.4.10 out-of-pocket expenses of the Joint Sponsors, including but not limited to roadshow and marketing expenses, document production, postage,

telecommunications, background search, litigation search, travel (including any roadshow related travel), printing and distribution of research reports, conducting the syndicate analysts' briefing and other presentation relating to the Global Offering and other out-of-pocket expenses, subject to the maximum amount of out-of-pocket expenses as set out in the Sponsor Mandate;

- 7.4.11 all printing and advertising costs in relation to the Global Offering (including all fees and expenses of the financial printer retained for the Global Offering);
- 7.4.12 all costs of preparation, printing, despatch and distribution of the Offering Documents (where applicable) in all Relevant Jurisdictions, and all amendments and supplements thereto;
- 7.4.13 all costs of printing, despatch and distribution (including transportation, packaging and insurance) of share certificates, letters of regret and refund cheques;
- 7.4.14 all capital duty (if any), premium duty (if any), Taxation, levy and other fees, costs and expenses payable in respect of the creation, issue, 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;
- 7.4.15 fees and expenses related to the application for listing of and permission to deal in the H Shares on the Stock Exchange;
- 7.4.16 fees and expenses related to the registration of the Hong Kong Public Offering Documents with any relevant authority, including without limitation, the Registrar of Companies in Hong Kong;
- 7.4.17 all processing charges and related expenses payable to HKSCC;
- 7.4.18 all CCASS transaction fees payable in connection with the Global Offering;
- 7.4.19 all fees and expenses related to background search, company search, litigation search, bankruptcy search and directorship search in connection with the Global Offering; and
- 7.4.20 all other costs and expenses related to the Global Offering of which the Company has given prior written approval,

shall be borne by the Company, and the Company shall, and the Controlling Shareholder shall procure the Company to pay all the fees, costs, charges, Taxation and expenses incurred in connection with the listing of the H Shares on the Main Board including, without limitation, Brokerage, Trading Fee, SFC Transaction Levy and FRC Transaction Levy payable by the Company and any stamp or capital duty or other similar Tax arising from the creation, issue and allotment or sale of Offer Shares pursuant to the Global Offering. If any costs, expenses, fees or charges referred to in this Clause 7.4 is paid or to be paid by any of the Joint Sponsors, the Joint Global Coordinators, 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, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers or Hong Kong Underwriters on an after-Tax basis.

7.5 **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 7.1 and 7.2, but the Company shall, and the Controlling Shareholder shall procure the Company to, pay or reimburse to the relevant parties, all costs, fees, charges, Taxation and expenses referred to in Clause 7.4 which have been incurred or are liable to be paid by the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and/or the Hong Kong Underwriters and all costs, fees, charges, Taxation and expenses which are expressed to be borne by the Company within 15 Business Days upon written request together with breakdown of the costs and expenses set out in Clause 7.4 by the Joint Sponsors, the Joint Global Coordinators, 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.

7.6 **Time of payment of costs:** All commissions, fees, costs, charges, Taxation and expenses referred to in this Clause 7 (if not so deducted pursuant to Clause 5.1) or the balance of such commissions, fees, costs, charges, Taxation and expenses (if the amount deducted pursuant to Clause 5.1 shall be insufficient for the purposes of covering such commissions, fees, costs, charges, Taxation and expenses) shall be payable by the Company in accordance with the relevant provisions under the International Underwriting Agreement. All payments to be made by the Company under this Clause 7 shall be paid free and clear of and without deduction or withholding for or on account of, any present or future Taxation or any interest, additions to Taxation, penalties or similar liabilities with respect thereto.

8 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

8.1 **Warranties:** (i) Each of the Warrantors hereby jointly and severally represents, warrants and undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them in the terms set out in Part A of SCHEDULE 3 that each of the Warranties is true, accurate and not misleading as at the date of this Agreement and acknowledges that each of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters is entering into this Agreement in reliance upon the Warranties. (ii) The Controlling Shareholder hereby represents, warrants and undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them in the terms set out in Part B of SCHEDULE 3 that each of the Warranties is true, accurate and not misleading as at the date of this Agreement and acknowledges that each of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters is entering into this Agreement in reliance upon the Warranties. Any certificate signed by a director or officer of any of the Warrantors (if applicable) and delivered to the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors or any Hong Kong

Underwriter or any counsel to the Hong Kong Underwriters in connection with the Global Offering shall be deemed to be a representation and warranty by each of them, as to matters covered thereby, to each of the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors or the Hong Kong Underwriters.

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

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

8.2.2 if an amendment or supplement to the Offering Documents or any of them is announced, issued, published, distributed or otherwise made available after the date hereof pursuant to Clause 8.7 or otherwise, the Warranties relating to any such documents given pursuant to this Clause 8 shall be deemed to be repeated on the date of such amendment or supplement and when so repeated, the Warranties relating to any such documents shall be read and construed subject to the provisions of this Agreement as if the references therein to such documents means such documents when read together with such amendment or supplement.

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

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

8.3.2 on the Prospectus Date;

8.3.3 on the Acceptance Date;

8.3.4 on the date of the International Underwriting Agreement;

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

8.3.6 immediately prior to (i) the delivery by the Joint Global Coordinators and/or the other Hong Kong Underwriters of duly completed applications and (ii) payment by the Joint Global Coordinators and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to Clause 4.7 and/or Clause 4.8 (as the case may be);

8.3.7 immediately before 8:00 a.m. on the Listing Date; and

8.3.8 immediately prior to commencement of dealings in the Offer Shares on 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 and accurate and not misleading

as at each of the dates or times specified above, without taking into consideration in each case any amendment or supplement to the Offering Documents made or delivered under Clause 8.7 subsequent to the date of the registration of the Prospectus, or any approval by the Joint Sponsors or the Joint Global 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 Clause 8.3 shall affect the on-going nature of the Warranties.

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

8.5 **Notice of breach of Warranties:** Each of the Warrantors hereby undertakes to immediately notify the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Underwriters) in writing if it comes to its knowledge that any of the Warranties are untrue, inaccurate or misleading in any respect or ceases to be true and accurate or becomes misleading in any respect, at any time up to the last to occur of the dates specified in Clause 8.3, or if it becomes aware of any event or circumstances which would or might cause any of the Warranties to become untrue, inaccurate or misleading in any respect.

8.6 **Undertakings:** Each of the Warrantors hereby undertakes to the Joint Sponsors, the Joint Global Coordinators, 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 or misleading in any respect at any time up to the last to occur of the dates specified in Clause 8.3 or which could materially and adversely affect the Global Offering. Without prejudice to the foregoing, the Company agrees not to make any amendment or supplement to the Offering Documents or any of them without the prior approval of the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters).

8.7 **Remedial action and announcements:** If at any time, by reference to the facts and circumstances then subsisting, on or prior to the last to occur of the dates on which the Warranties are deemed to be given pursuant to Clause 8.3, any event shall have occurred or any matter or event or fact is discovered or comes to the attention of any of the Warrantors (i) as a result of which any of the Warranties, if repeated immediately after the occurrence or discovery of such matter or event or fact, would be untrue or inaccurate or misleading or breached in any respect; or (ii) which would or might result in the Offering Documents or any of them containing an untrue or misleading statement of a material fact or opinion or omitting to state any fact which is material for disclosure or required by applicable Laws to be disclosed in the Offering Documents or any of them (assuming that the relevant documents were to be issued immediately after occurrence of such matter or event); or (iii) which would make it necessary or desirable for any other reason to amend or supplement any of the Offering Documents; or (iv) which would or might result in any breach of the representations, warranties or undertakings given by any Warrantor or any circumstances giving rise to a claim under any of the indemnities contained in, or given pursuant to, this Agreement; or (v) is likely to adversely affect the Global Offering, such Warrantor, at its own expense, shall

forthwith notify the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters), and, without prejudice to any other rights of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, Joint Lead Managers or the Hong Kong Underwriters under this Agreement in connection with the occurrence or discovery of such matter or event or fact, the Company, at its own expense, shall promptly take such remedial action as may be necessary or advisable to correct such statement or omission or effect such compliance with applicable Laws or reasonably requested by the Joint Global Coordinators (for themselves and on behalf of the Underwriters) to remedy such matter or event or fact, including issuing or publishing, distributing or making publicly available, at the Company's expense, any announcement, supplement or amendment in relation to the Offering Documents or any of them, and shall supply the Joint Sponsors and the Joint Global Coordinators or such persons as they may direct, with such number of copies of the aforesaid documents as they may require, provided, however, that any approval by the Joint Sponsors or the Joint Global Coordinators of any amendment or supplement to the Offering Documents, and any delivery to investors of such amendment or supplement to the Offering Documents or any of them, shall not (i) constitute a waiver or modification of any conditions to the obligations of the Hong Kong Underwriters under this Agreement or (ii) result in the loss of the Joint Sponsors', the Joint Global Coordinators', 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).

Each of the Warrantors agrees not to issue, publish, distribute or make publicly available any such announcement, supplement or amendment or do any such act or thing without the prior written consent of the Joint Sponsors and the Joint Global Coordinators except as required by applicable Laws, in which case the Company shall first consult the Joint Sponsors and the Joint Global Coordinators before such issue, publication or distribution or act or thing being done. The foregoing restriction contained in this Clause 8.7 shall continue to apply after the completion of the Global Offering.

- 8.8 **Knowledge:** A reference in this Clause 8 or in SCHEDULE 3 to a Warrantor's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due, diligent and careful enquiry and that such Warrantor or the directors of such Warrantor have used their best endeavours 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 Joint Global Coordinators, 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 Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters under this Clause 8 shall not be prejudiced by such knowledge, investigation and/or enquiry.
- 8.9 **Obligations personal:** The obligations of each of the Warrantors under this Agreement shall be binding on its personal representatives or its successors in title.
- 8.10 **Release of obligations:** Any liability to the Joint Sponsors, the Joint Global Coordinators, 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 Joint Global Coordinators, 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 Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and/or the Hong Kong Underwriters (or the rights of any of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters) against any other person under the same or a similar liability.

- 8.11 **Consideration:** The Warrantors have entered into this Agreement, and agreed to give the representations, warranties and undertakings herein, in consideration of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters agreeing to enter into this Agreement on the terms and conditions set out herein.

9 INDEMNITY

- 9.1 **No claims against Indemnified Parties:** No claim (whether or not any such claim involves or results in any Proceedings) shall be made against any Indemnified Party by, and no Indemnified Party shall be liable to, any of the Warrantors to recover any loss, damage, payment, cost, charge, expense or Taxation which any Warrantor may suffer or incur by reason of or in any way arising out of the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein and in the Hong Kong Public Offering Documents, the performance by the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters or any other Indemnified Party of their obligations hereunder or otherwise in connection with the Hong Kong Public Offering, the allotment, issue, sale or delivery of the Hong Kong Offer Shares, the preparation or despatch of the Hong Kong Public Offering Documents or any liability or responsibility whatsoever for any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares. Except as provided in Clause 3.8, the foregoing shall not be taken to exclude any liability of any Indemnified Party to the extent that such loss, damage, payment, cost, charge, expense or Taxation is finally judicially determined by a court of competent jurisdiction or finally determined by a properly constituted arbitral panel (as the case may be) to have resulted solely and directly from the gross negligence, wilful default or fraud on the part of such Indemnified Party.

- 9.2 **Indemnity:** Each of the Warrantors undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and each of them (for themselves, respectively, and on trust for their respective Indemnified Parties), from time to time, jointly and severally to indemnify, hold harmless and keep each of the Indemnified Parties fully indemnified on demand and, on an after-Taxation basis, against (i) all litigations, actions, suits, writs, 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 Governmental Authority) (“**Proceedings**”), which may be made, brought or threatened or alleged to be brought against or otherwise involve any such Indemnified Party jointly or severally, from time to time (including, without limitation, all payments, costs (including, without

limitation, legal costs and disbursements), charges, fees and expenses arising out of or in connection with the investigation, response to, defence or settlement or compromise of, or the enforcement of any settlement or compromise or judgment obtained with respect to, any such Loss or any such Proceeding), and (ii) all losses, liabilities, damages, payments, costs (including legal costs), charges, fees, expenses (including, without limitation, all payments, costs and expenses arising out of or in connection with the investigation, response to, defence or settlement or compromise of any such Proceedings or the enforcement of any such settlement or compromise or any judgment obtained in respect of any such Proceedings) and Taxation (“**Losses**”) which, jointly or severally, any Indemnified Party may suffer or incur or which may be made or threatened to be brought against any Indemnified Party and which, directly or indirectly, arise out of or are in connection with:

- 9.2.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the PHIP, the Formal Notice, any notices, announcements, advertisements, communication, roadshow materials or other documents in connection with the Global Offering issued or authorised by or on behalf of the Company, and any amendments or supplements thereto (in each case, whether or not approved by the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them) (collectively, the “**Related Public Information**”); or
- 9.2.2 any of the Related Public Information containing any untrue, incorrect or inaccurate or alleged untrue statement of a material 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 the material information as investors and their professional advisers would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the assets, liabilities, financial position, profits and losses and prospects of the Company and the rights attaching to the Offer Shares, or 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, but excluding any information relating to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters contained in the Related Public Information, namely the legal names, logos and addresses of such parties; or
- 9.2.3 any statement, estimate, forecast or expression of opinion, intention or expectation contained in the Related Public Information being or alleged to be untrue, incomplete or inaccurate in any material respect 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
- 9.2.4 the execution, delivery and performance by the Joint Sponsors, the Joint Global Coordinators, 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 or the Offering Documents or in connection with the Global Offering; or

- 9.2.5 the execution, delivery or performance of this Agreement by the Warrantors and/or offer, allotment, issue, sale or delivery of the Hong Kong Offer Shares; or
- 9.2.6 any breach or alleged breach on the part of the Warrantors of any of the provisions of this Agreement or the Articles of Association or the International Underwriting Agreement or any action or omission of any Warrantor or any Group Company or any of its respective directors, or supervisors, officers or employees resulting in a breach of any of the provisions of the Articles of Association, this Agreement or the International Underwriting Agreement; or
- 9.2.7 any of the Warranties being untrue, inaccurate or misleading in any respect or having been breached in any respect or being alleged to be untrue or inaccurate or misleading in any respect or alleged to have been breached in any respect; or
- 9.2.8 any breach or alleged breach of the Laws of any country or territory resulting from the distribution 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
- 9.2.9 any act or omission of any Group Company or the Controlling Shareholder in relation to the Global Offering; or
- 9.2.10 the Global Offering failing or being alleged to fail to comply with the requirements of the Listing Rules or any Laws or statute or statutory regulation of any applicable jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or
- 9.2.11 any failure or alleged failure by the Company, the Controlling Shareholder or any of the Directors or the Supervisors of the Company to comply with their respective obligations under the Listing Rules, the Articles of Association or applicable Laws or any Director being charged with an indictable offence or prohibited by operation of law or otherwise disqualified from taking part in management of the Company, or the commencement of any government authority of public action, investigation or proceedings against any Director or an announcement by any such authority that it intends to take any such action; or
- 9.2.12 the breach or alleged breach by any Group Company or any director thereof or the Controlling Shareholder of the applicable Laws in any respect; or
- 9.2.13 any litigation, action, Proceeding, investigation, governmental or regulatory investigation or proceeding being instigated against the Company, the Controlling Shareholder, any Group Company or any of the Directors which is or will or likely to result in a Material Adverse Effect, or settlement of any such litigation, action, Proceeding or investigation; or
- 9.2.14 any Proceeding by or before any Governmental Authority having commenced or been threatened against the Company, any Group Company, the Directors, the Supervisors or the settlement of any such Proceeding; or

9.2.15 any other matter arising in connection with the Global Offering,

provided that the indemnity provided for in Clause 9.2.4 shall not apply in respect of an Indemnified Party to the extent where any such Proceeding brought against, or any such Loss suffered by, such Indemnified Party is finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral panel (as the case may be) to have resulted solely and directly from the gross negligence, wilful default or fraud on the part of such Indemnified Party.

The non-application of the indemnity provided for in Clause 9 in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Parties.

9.3 **Notice of claims:** If any of the Warrantors becomes aware of any claim which may give rise to a liability under the indemnity provided under Clause 9.2, it shall as soon as practicable give notice thereof to the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in writing with reasonable details thereof.

9.4 **Conduct of claims:** If any Proceeding involving any Indemnified Party is instituted in respect of which the indemnity provided for in this Clause 9 may apply, such Indemnified Party shall, subject to any restrictions imposed by any Laws or obligation of confidentiality, promptly notify the Indemnifying Party in writing of the institution of such Proceeding, provided, however, that the omission to so notify the Indemnifying Party shall not relieve the Indemnifying Party(ies) from any liability which it may have to any Indemnified Party under this Clause 9 or otherwise. The Indemnifying Party may participate at its expense in the defence of such Proceedings including appointing counsel at its expense to act for it in such Proceedings; provided, however, except with the consent of the Joint Global Coordinators (for themselves and on behalf of any Indemnified Parties), that counsel to the Indemnifying Party shall not also be counsel to the Indemnified Party(ies). Unless the Joint Global Coordinators (for themselves and on behalf of any Indemnified Parties) consent to counsel to the Indemnifying Party acting as counsel to such Indemnified Party(ies) in such Proceeding, the Joint Global 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 reasonable fees and expenses of separate counsel to any Indemnified Parties shall be borne by the Indemnifying Party and paid as incurred (it being understood, however, that such Indemnifying Party shall not be liable for the fees and expenses of more than one separate counsel (in addition to any local counsel) in any one Proceeding or series of related Proceedings in the same jurisdiction representing the Indemnified Party(ies) who is a party to such Proceeding or Proceedings unless there is, in the reasonable opinion of the Joint Global Coordinators, any conflict of interests between the Indemnified Parties).

9.5 **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 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 Indemnified Parties are not required to obtain consent from any Indemnifying Party with respect to such settlement or compromise or consent to judgment. An Indemnifying Party shall be liable for any settlement or compromise by any Indemnified Party of, or any judgment consented to by any Indemnified Party with respect to, any pending or threatened Proceeding, whether effected with or without the consent of such Indemnifying Party, and agrees to indemnify and hold harmless the Indemnified Party from and against any loss or liability by reason of such settlement, or compromise or consent judgement. The rights of the Indemnified Parties herein are in addition to any rights that each Indemnified Party may have at Law or otherwise and the obligations of each Indemnifying Party shall be in addition to any liability which the Indemnifying Party may otherwise have.

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

9.6.1 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;

9.6.2 indemnify the Indemnified Parties in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation; and

9.6.3 take such other action as the Indemnified Parties may require to ensure that the Indemnified Parties are not prejudiced as a consequence of such agreement or arrangement.

9.7 **Costs:** For the avoidance of doubt, the indemnity under this Clause 9 shall cover all Losses which any Indemnified Party may suffer, incur or pay in disputing, investigating, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Proceedings to which the indemnity may relate and in establishing its right to indemnification under this Clause 9.

9.8 **Payment free from counterclaims/set-offs:** All payments made by an Indemnifying Party under this Clause 9 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by Laws. If an Indemnifying Party makes a deduction or withholding under this Clause 9, the sum due from such Indemnifying Party shall be

increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Party which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.

- 9.9 **Payment on demand:** All amounts subject to indemnity under this Clause 9 shall be paid by an Indemnifying Party as and when they are incurred within ten Business Days of a written notice demanding payment being given to the Indemnifying Party by or on behalf of the relevant Indemnified Party.
- 9.10 **Taxation:** If a payment under this Clause 9 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.
- 9.11 **Other rights of the Indemnified Parties:** The provisions of the indemnities under this Clause 9 are not affected by any other terms set out in this Agreement and do not restrict the rights of the Indemnified Parties to claim damages on any other basis.
- 9.12 **Full force:** The foregoing provisions of this Clause 9 will continue in full force and effect notwithstanding the Global Offering becoming unconditional and having been completed and the matters and arrangements referred to or contemplated in this Agreement having been completed or the termination of this Agreement.

10 FURTHER UNDERTAKINGS

- 10.1 **Compliance by the Warrantors:** The Company undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that it shall, and the Controlling Shareholder undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that he shall procure the Company to, comply with the terms and conditions of the Global Offering and all obligations imposed upon it by the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance, and the Listing Rules and all requirements of the Stock Exchange, the SFC, the CSRC, or any other Governmental Authority and all applicable Laws in respect of or by reason of the matters contemplated by this Agreement and otherwise in connection with the Global Offering, including but without limitation to:
- 10.1.1 complying in all respects with the terms and conditions of the Global Offering and, in particular, its obligation to allot and issue the Hong Kong Offer Shares to successful applicants under the Hong Kong Public Offering and, if any of the Hong Kong Offer Shares falls to be taken up pursuant to Clause 4.4, to the applicants under Clauses 4.7 and 4.8, respectively, on terms that the Hong Kong Offer Shares, when issued, will rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions to be declared, paid or made by the Company after the time of their allotment,

and that they will rank *pari passu* in all respects with the International Offer Shares;

- 10.1.2 as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares on the Announcement Date (or such other time and date as may be agreed between the Company and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters)), 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 CCASS participant(s) as may be specified for such purpose by or on behalf of the relevant applicant, and procuring that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee);
- 10.1.3 doing all such things (including but not limited to providing all such information and paying all such fees) as are necessary to ensure that Admission is obtained and not withdrawn, cancelled or revoked;
- 10.1.4 obtaining and making all necessary Approvals and Filings with the Registrar of Companies in Hong Kong, the Stock Exchange, the SFC and the CSRC;
- 10.1.5 making available for inspection online the documents referred to in the paragraph headed “Documents Delivered to the Registrar of Companies and Available on Display” in Appendix VII to the Prospectus for the period and at the websites stated therein;
- 10.1.6 using its best endeavour to procure that the H Share Registrar, the HK eIPO White Form Service Provider, the Nominee and the Receiving Banks shall comply in all respects with the terms of their respective appointments under the terms of the Registrar’s Agreement and the Receiving Banks Agreement, that they shall do all such acts and things as may be required to be done by it in connection with the Global Offering and transactions contemplated therein;
- 10.1.7 without prejudice to Clause 10.1.9, (i) procuring that no core connected person or existing shareholders of the Company or their close associates (as defined in the Listing Rules) will itself (or through a company controlled by it), apply to purchase Hong Kong Offer Shares either in its own name or through nominees, unless permitted to do so under the Listing Rules and having obtained waiver or confirmation to that effect, and (ii) making reasonable enquiries as to whether there is any application for Hong Kong Offer Shares by any core connected person or existing shareholders of the Company or their close associates, either in their own name or through a controlled company or nominee, it shall forthwith notify the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Underwriters);

- 10.1.8 complying with the Listing Rules in relation to supplemental listing documents that may have to be issued in respect of the Global Offering and further agrees not to make or issue or publish any statement, announcement or listing document (as defined in the Listing Rules) in relation to the Global Offering without the prior written consent of the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Underwriters), such consent not to be unreasonably withheld or delayed;
- 10.1.9 procuring that none of the Company, any other Group Company and/or the Controlling Shareholder and/or any of their respective directors, officers, employees, Affiliates and/or agents, shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any other Group Company that is not, or is not reasonably expected to be, included in each of the Prospectus, the Preliminary Offering Circular and the Offering Circular or publicly available, to any research analyst at any time up to and including the fortieth (40th) day immediately following the date of the International Underwriting Agreement;
- 10.1.10 from the date hereof until 5:00 p.m. on the date which is the thirtieth (30th) Business Day after the Prospectus Date, not (i) declaring, paying or otherwise making any dividend or distribution of any kind on its share capital nor (ii) changing or altering its capital structure (including but not limited to alteration to the nominal value of the Shares whether as a result of consolidation, subdivision or otherwise);
- 10.1.11 using or procuring that all of the net proceeds received by it pursuant to the Global Offering will be used in the manner specified in the section headed “Future Plans and Use of Proceeds” in the Prospectus, unless otherwise agreed to be changed (such change to be in compliance with the applicable Listing Rules and the requirements of the Stock Exchange) and the Company shall provide reasonable prior notice and the details of such change to the Joint Sponsors and the Joint Global Coordinators and will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any member of the Group of other person or entity, for the purpose of financing or facilitating any activities or business of or with any Sanctions Target (as defined in SCHEDULE 3 hereto), or of, with or in any Sanctioned Country (as defined in SCHEDULE 3 hereto), or in any other manner that will result in a violation by any person (including, without limitation, by the Hong Kong Underwriters) of any of the Sanctions Laws and Regulations (as defined in SCHEDULE 3 hereto);
- 10.1.12 obtaining and maintaining all Approvals and Filings (if any) required in the PRC by the Company to acquire its required foreign currency;
- 10.1.13 complying with the Stock Exchange’s rules, guidance or other regulatory requirements to publish and disseminate to the public, under certain circumstances, information affecting the information contained in the Prospectus and announce by way of press announcement any such information required by the Stock Exchange to be published and disseminated to the

public, provided that no such press announcement shall be issued by the Company without having been submitted to the Joint Sponsors and the Joint Global Coordinators for their review not less than three Business Days prior to such issuance or such shorter period of time as is necessary for the Company to avoid violation of any Law or regulation applicable to it;

- 10.1.14 at any time after the date of this Agreement up to and including the Listing Date or the date on which the Over-allotment Option is exercised, if applicable, enter into or allow any member of the Group to enter into any commitment or arrangement which could materially and adversely affect the Global Offering or which is outside the ordinary course of business of any member of the Group or take any steps which, in the reasonable opinion of the Joint Sponsors, would be materially inconsistent with any expression of policy or intention in the Prospectus or make any material amendment to any of the service contracts of the Directors or waive or release a Director from any provision of his service contract and the Company shall do all such acts and things to enforce or preserve the rights of the Company under the service contracts;
- 10.1.15 procuring that none of the Directors or their respective associates (as defined in the Listing Rules) will himself/herself or themselves (or through a company controlled by him/her or them), apply to subscribe for Hong Kong Offer Shares either in his/her or their own names or through nominees unless permitted to do so under the Listing Rules and having obtained confirmation to that effect;
- 10.1.16 that no preferential treatment has been, nor will be, given to any placee and its close associates by virtue of its relationship with the Company in any allocation in the placing tranche; and
- 10.1.17 at any time after the date of this Agreement up to and including the Listing Date or the date on which the Over-allotment Option is exercised, if applicable and whichever later, prior to publishing any press release in connection with the Global Offering, submitting drafts of such press release to the Joint Global Coordinators (for themselves and on behalf of the Underwriters) and the Joint Sponsors for their review, notwithstanding that the publication of such press is not subject to the consent of any of Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and the Joint Sponsors.

10.2 **Information:** Each Warrantor further undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that it shall provide to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters all such information known to it or which on due and careful enquiry ought to be known to it and whether relating to the Group or the Company or the Controlling Shareholder or otherwise as may be required by the Joint Sponsors and the Joint Global 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 or of the Stock Exchange, the SFC, the CSRC or of any other relevant Governmental Authority.

- 10.3 **H Share Registrar, HK eIPO White Form Service Provider:** The Company further undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that it shall procure that the H Share Registrar and the HK eIPO White Form Service Provider shall do all such acts and things as may be required to be done by them in connection with the Global Offering and the transactions contemplated herein.
- 10.4 **Receiving Banks and the Nominee:** The Company further undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that it shall procure that the Receiving Banks and the Nominee shall do all such acts and things as may be required to be done by them in connection with the Global Offering and the transactions contemplated herein.
- 10.5 **Restrictive covenants:** The Company further undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that it will not, and procure that no Group Company (where relevant) will:
- 10.5.1 at any time after the date of this Agreement up to the last to occur of the dates on which the Conditions are fulfilled or waived in accordance with this Agreement, do or omit to do anything which causes or can reasonably be expected to cause any of the Warranties to be untrue, inaccurate or misleading in any respect;
 - 10.5.2 on or prior to the Listing Date or the date on which the Over-allotment Option is exercised, if applicable, enter into any commitment or arrangement which, in the absolute opinion of the Joint Global Coordinators, has or will or may result in a Material Adverse Effect or adversely affect the Global Offering;
 - 10.5.3 on or prior to the Listing Date or the date on which the Over-allotment Option is exercised, if applicable, take any steps which, in the reasonable opinion of the Joint Sponsors, would be materially inconsistent with any statement or expression, whether of fact, policy, expectation or intention in the Prospectus;
 - 10.5.4 at any time after the date of this Agreement up to and including the Listing Date or the date on which the Over-allotment Option is exercised, if applicable, amend any of the terms of the appointments of the H Share Registrar, the Nominee, the Receiving Banks and the HK eIPO White Form Service Provider without the prior written consent of the Joint Sponsors and the Joint Global Coordinators;
 - 10.5.5 at any time after the date of this Agreement up to and including the Listing Date or the date on which the Over-allotment Option is exercised, if applicable, amend or agree to amend any constitutional document of the Company or any other Group Company, including, without limitation, the Articles of Association; and
 - 10.5.6 without the prior written approval of the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong 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, or any amendment or supplement thereto, except for the Offering Documents, any written materials agreed between the Company and the Joint Sponsors and the Joint Global 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 be a waiver of any rights granted to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and/or the Hong Kong Underwriters under this Agreement.

- 10.6 **Maintain listing and regulatory and other compliance:** The Company further undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that it will:
- 10.6.1 procure the Company will maintain a listing for and will refrain from taking any action that could jeopardise the listing status of, the H Shares on the Main Board, and comply with the Listing Rules and all requirements of the Stock Exchange and the SFC, for at least one year after all of the Conditions have been fulfilled (or waived) except following a withdrawal of such listing which has been approved by the relevant shareholders of the Company in accordance with the Listing Rules or following an offer (within the meaning of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs) for the Company becoming unconditional;
 - 10.6.2 up to the expiry of the six months period from the Listing Date, conduct the Group's business and affairs in compliance with all applicable Laws in all material respects;
 - 10.6.3 deliver to the Stock Exchange, as soon as practicable, the declaration to be signed by the Company in the form set out in Appendix 5, Form F of the Listing Rules;
 - 10.6.4 procure that the audited accounts of the Group for its financial year ending December 31, 2022 will be prepared on a basis consistent in all material respects with the accounting policies adopted for the purposes of the financial statements contained in the report of the Reporting Accountants set out in Appendix I to the Prospectus;
 - 10.6.5 provide to the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) any resolutions, consents, authorities, documents, opinions and certificates (other than those required to be delivered by the Company 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 Joint Global Coordinators may reasonably require;

- 10.6.6 comply with the Stock Exchange's rules, guidance or other requirements to publish and disseminate to the public, under certain circumstances, information affecting the information contained in the profit and working capital forecast submitted to the Stock Exchange and announce by way of publishing an announcement on the Company's own website and on the Stock Exchange's website any information required by the Stock Exchange to be published and disseminated to the public, provided that the Company shall give the Joint Sponsors and the Joint Global Coordinators not less than three Business Days' notice and give the Joint Sponsors and the Joint Global Coordinators reasonable opportunity to review and comment on such announcement prior to such issuance;
- 10.6.7 subject to the stabilising actions which may be undertaken by the Stabilising Manager, not take, directly or indirectly, any action which is designed to stabilise or manipulate or which constitutes or which might reasonably be expected to cause or result in stabilisation or manipulation of the price of any securities of the Company, or facilitate the sale or resale of the H Shares, in violation of the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance, provided that the granting of the Over-allotment Option by the Company hereunder shall not constitute any breach of this Clause 10.6.6;
- 10.6.8 at all times adopt and uphold a securities dealing code no less exacting than the "Model Code for Securities Transactions by Directors of Listed Issuers" set out in the Listing Rules and procure that the Directors uphold, comply and act in accordance with the provisions of the same;
- 10.6.9 comply with all the undertakings and commitments made by it or the Directors in the Prospectus;
- 10.6.10 pay all Tax, 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 will indemnify and hold harmless the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters against any such Tax, duty, levy, fee, charge and expense (including any interest or penalty);
- 10.6.11 furnish to its shareholders all the reports, circulars and documents, including without limitation, its annual and interim reports, as may be required to be delivered to its shareholders by the Stock Exchange, the SFC, and any other relevant Authority in Hong Kong or elsewhere;
- 10.6.12 maintain the appointment of a compliance adviser as required by the Listing Rules;
- 10.6.13 following the Global Offering, ensure that the Company has sufficient foreign currency to meet payment of any dividends which may be declared in respect of the H Shares;

10.6.14 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, for the benefit of holders from time to time of H Shares, to furnish at its expense, upon request, to holders of H Shares and prospective purchasers of securities information satisfying the requirements of subsection (d)(4)(i) of Rule 144A under the Securities Act; and prior to the expiration of one year after the Listing Date, the Company or the Controlling Shareholder will not, and will not permit any of their respective “affiliates” (within the meaning of Rule 144 under the Securities Act) to, resell any of the H Shares which constitute “restricted securities” under Rule 144 under the Securities Act that have been reacquired by any of them; and

10.6.15 comply with the provisions of Chapter 13 of the Listing Rules and the provisions of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs to the extent applicable.

10.7 **Internal control:** The Company further undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that it will ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant have been, are being or will promptly be rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and its Board of Directors with all applicable Laws, and, without prejudice to the generality of the foregoing, to such standard or level recommended or suggested by the Internal Control Consultant in its internal control report.

10.8 **Significant changes:** The Company further undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that, if, at any time within six months after the Listing Date:

10.8.1 there is a significant change which affects or is capable of affecting any information contained in the Offering Documents; or

10.8.2 a significant new matter arises, the inclusion of information in respect of which would have been required in any of the Offering Documents had it arisen before any of them was issued;

then (i) it shall:

(a) promptly provide full particulars thereof to the Joint Sponsors and the Joint Global Coordinators;

(b) if so required by the Joint Sponsors or the Joint Global Coordinators, inform the Stock Exchange of such change or matter,

- (c) if so required by the Stock Exchange, the SFC, the Joint Sponsors or the Joint Global Coordinators, promptly amend and/or prepare and deliver (through the Joint Sponsors) to the Stock Exchange for approval, documentation containing details thereof in a form agreed by the Joint Sponsors and the Joint Global Coordinators and publish such documentation in such manner as the Stock Exchange, the SFC, the Joint Sponsors and/or the Joint Global Coordinators may reasonably require; and
- (d) make all necessary announcements to the Stock Exchange and the press to avoid a false market being created in the Offer Shares,

in each case, at the Company's own expense, 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 Joint Global Coordinators, (for themselves and on behalf of the Hong Kong Underwriters).

For the purposes of this Clause 10.6, “**significant**” means significant for the purpose of making an informed assessment of the matters mentioned in Rule 11.07 of the Listing Rules.

10.9 **Offer of the Shares:** Each Warrantor further undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that it will:

10.9.1 comply with the restrictions under Clause 12;

10.9.2 not, and not permit any affiliate (as defined in Rule 501(b) of Regulation D under the Securities Act) of the Company to, sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in the Securities Act) which could be integrated with the sale of the Offer Shares in a manner which would require the registration under the Securities Act of the Offer Shares;

10.9.3 not solicit any offer to buy or offer or sell the Offer Shares by means of any form of general solicitation or general advertising (as such terms are used in Regulation D under the Securities Act) or in any manner involving a public offering within the meaning of Section 4(2) of the Securities Act; and

10.9.4 not, and not permit its affiliates (as defined in Rule 501(b) of Regulation D under the Securities Act) or any person acting on its or their behalf (other than the International Underwriters) to, engage in any directed selling efforts (as that term is defined in Regulation S) with respect to Offer Shares,

10.10 **General:** Without prejudice to the foregoing obligations, the Company hereby undertakes with the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that it shall do all such other acts and things as may be reasonably required to be done by it to carry into effect the Global Offering in accordance with the terms thereof.

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

11 TERMINATION

11.1 **Termination by the Joint Global 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 Listing Date:

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

- (a) any new law or regulation or any change or development involving a prospective change in existing law or regulation, or any change or development involving a prospective change in, or the interpretation or application thereof by any court or other competent authority in or affecting Hong Kong, the PRC, the United States, the United Kingdom, the European Union (or any member thereof), Singapore, or other jurisdictions relevant to any member of the Group or the Global Offering (each a “**Relevant Jurisdiction**”); or
- (b) any change or development involving a prospective change (whether or not permanent), or any event or series of events reasonably likely to result in a change or prospective change, in local, national, regional or international financial, political, military, industrial, economic, fiscal, regulatory, currency, credit or market conditions (including, without limitation, conditions in stock and bond markets, money and foreign exchange markets, the inter-bank markets and credit markets) or foreign exchange controls in or affecting any Relevant Jurisdictions; or
- (c) any local, national or international event or circumstance or series of events or circumstances in the nature of force majeure (including, without limitation, acts of government, orders of any court declaration of a regional, national or international emergency or war, calamity, crisis, economic sanctions, strikes, labor disputes, outbreak or escalation of hostilities (whether or not war is declared), lock-outs, fire, explosion, flooding, tsunami, earthquake, volcanic eruption, civil commotion, riots, paralysis in government operation, public disorder, acts of war, acts of God, epidemic, pandemic, outbreak or escalation of disease (including infectious disease, including without limitation COVID-19, SARS, MERS, H5N1, H1N1, swine or avian influenza or such related/mutated forms)) in or affecting any of the Relevant Jurisdictions, or without limiting the foregoing, any act of terrorism (whether or not responsibility has been claimed), or other state of emergency or calamity or crisis 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 trading in shares or securities generally on the Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Singapore Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market or the London Stock Exchange; or any

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 those places or jurisdictions; or

- (e) a change or development involving a prospective change or amendment in Taxation or exchange control, currency exchange rates or foreign investment regulations (including, without limitation, a material devaluation of the Hong Kong 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 the implementation of any exchange control, in any of the Relevant Jurisdictions; or
- (f) the commencement by any Governmental Authority of any Relevant Jurisdiction of any public action or investigation against a Director or an announcement by any Governmental Authority or regulatory or political body or organization that it intends to take any such action; or
- (g) the imposition of economic sanctions, in whatever form, directly or indirectly, under any sanction Laws, or regulations in, Relevant Jurisdiction; or
- (h) any event, act or omission which gives rise to any liability of the Company or the Controlling Shareholder pursuant to the indemnities under Clause 9.2; or
- (i) 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
- (j) a valid demand by any creditor for repayment or payment of any of the Group's indebtedness in respect of which the Company or any of the Group Companies is liable prior to its stated maturity; or
- (k) 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) or any aspect of the Global Offering with the Listing Rules or any other applicable Law; or
- (l) any contravention by the Company or any Director of any Laws; or
- (m) any change or prospective change involving a materialization of, any of the risks set out in the section headed "Risk Factors" in the Prospectus; or
- (n) any Proceedings of any third party being threatened or instigated against any Director, member of the Group or the Controlling Shareholder; or

- (o) the issue or requirement to issue by the Company of any supplement or amendment to the Prospectus (or to any other documents used in connection with the contemplated offer and sale of the H Shares) pursuant to the Companies Ordinance, the Companies (Winding up and Miscellaneous Provisions) Ordinance or the Listing Rules or any requirement or request of the Stock Exchange and/or the SFC,

which, in any such case individually or in the aggregate, in the absolute opinion of the Joint Global Coordinators (acting jointly for themselves and on behalf of the Hong Kong Underwriters): (A) has or will or is reasonably expected to have a material adverse effect on the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Company or the Group as a whole or to any present or prospective shareholder of the Company in its capacity as such; (B) has or will or is reasonably expected to have a material adverse effect on the success of the Global Offering and/or make it impracticable or inadvisable for any material part of this Agreement, the Hong Kong Public Offering or the Global Offering to be performed or implemented as envisaged or (C) has or will or may have a material adverse effect on the level of applications under the Hong Kong Public Offering or the level of interest under the International Offering; or (D) make, will or may make it impracticable, inadvisable or inexpedient to proceed with the Hong Kong Public Offering and/or the Global Offering, to market the Global Offering or the delivery of H Shares on the Listing Date; or (E) has or will or may reasonably expected to have the effect of making any material 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

11.1.2 there has come to the notice of any the Joint Sponsors, the Joint Global Coordinators or the Hong Kong Underwriters as at or after the date of this Agreement:

- (a) that any statement (excluding any information relating to the Underwriters, namely the marketing name, legal name, logo and address of such Underwriters) contained in any of the Offering Documents and/or any notices, announcements, advertisements or other documents issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) was, when it was issued, or has become untrue, incorrect, inaccurate in any material respect or misleading in any respect; or
- (b) that any estimate, forecast, expression of opinion, intention or expectation contained in any of the Offering Documents and/or any notices, announcements, advertisements or other documents issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) was, when it was issued, or has become unfair or misleading in any material respect or based on materially untrue, dishonest or unreasonable assumptions or given in bad faith; or
- (c) that any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of the Prospectus, would, if the

Offering Documents and/or any notices, announcements, advertisements or other documents issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) were issued at that time, constitute a material omission therefrom; or

- (d) any material breach of, or any event rendering untrue or incorrect in any material respect, any of the warranties given by the Company and the Controlling Shareholder in this Agreement; or
- (e) any material breach of any of the obligations of any party (other than the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters) to this Agreement or the International Underwriting Agreement; or
- (f) that (a) any Director or member of senior management of the Company named in the Prospectus is removed from office whether or not for cause, (b) any certificate given by the Company or any of its respective officers to the Joint Global Coordinators under or in connection with this Agreement or the Global Offering is false or misleading in any material respect or (c) 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 of a company; or
- (g) 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
- (h) that the approval by the Listing Committee of the listing of, and permission to deal in, the H Shares is refused or not granted, other than subject to customary conditions, on or before the Listing Date, or if granted, the approval is subsequently withdrawn, qualified (other than by customary conditions) or withheld; or
- (i) 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
- (j) any person (other than the Joint Sponsors) has withdrawn or is subject to withdrawing its consent to being named in any of the Offering Documents or to the issue of any of the Offering Documents; or
- (k) that any portion of the orders for Offer Shares placed or confirmed in the bookbuilding process has been withdrawn, terminated, cancelled or not fully settled by the relevant investor(s), and the relevant portion of Offer Shares under such withdrawn, terminated, cancelled or not settled orders is not fully subscribed for and settled by other investor(s) following the completion of due diligence to the satisfaction of the Joint Global Coordinators before 8 a.m. of the Listing Date, resulting in the International Offering not being fully subscribed for,

then other than in respect of Clause 11.1.2(k) above which any of the Joint Global Coordinators shall have the right and absolute discretion to terminate this Agreement with immediate effect, the Joint Global Coordinators (acting jointly for themselves and on behalf of the Hong Kong Underwriters) may, in their absolute discretion and upon giving notice orally or in writing to the Company, terminate this Agreement with immediate effect.

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

11.2.1 subject to Clauses 11.2.2 and 11.2.3 below, each of the parties hereto shall cease to have any rights or obligations under this Agreement, save in respect of the provisions of this Clause 11.2 and Clauses 7.3, 7.4, 7.5, 7.6, 9, 13 to 19 and any rights or obligations which may have accrued under this Agreement prior to such termination; and

11.2.2 with respect to the Hong Kong Public Offering, all payments made by the Hong Kong Underwriters or any of them pursuant to Clause 4.4 and/or by the Joint Global Coordinators pursuant to Clause 4.8 and/or by successful applicants under valid applications under the Hong Kong Public Offering shall be refunded forthwith (in the latter case, the Company shall procure that the 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 Banks Agreement); and

11.2.3 notwithstanding anything to the contrary under this Agreement, if this Agreement is terminated in accordance with Clause 2.4 or Clause 11, the Company shall forthwith pay to the Joint Global Coordinators the fees, costs, charges and expenses set out in Clauses 7.3 and 7.4 and the Joint Global 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.

12 RESTRICTION ON ISSUE OR DISPOSAL OF SECURITIES

12.1 **Lock-up on the Company:** The Company hereby undertakes to each of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters that except pursuant to the Global Offering (including pursuant to the Over-allotment Option and the Pre-IPO ESOP and otherwise pursuant to the Listing Rules), 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, without the prior written consent of the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

12.1.1 allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, assign, mortgage, charge, pledge, assign, hypothecate, lend, grant or sell any option, warrant, contract or right to subscribe for or purchase, grant or purchase any option, warrant, contract or right to allot, issue or sell, or otherwise transfer or dispose of or create an Encumbrance over, or contract or agree to transfer or dispose of or create an

Encumbrance over, either directly or indirectly, conditionally or unconditionally, or repurchase, any legal or beneficial interest in the share capital or any other 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 share capital or other securities of the Company or any interest in any of the foregoing, as applicable), or deposit any share capital or other securities of the Company, as applicable, with a depository in connection with the issue of depository receipts; or

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

12.1.3 enter into any transaction with the same economic effect as any transaction described in Clause 12.1.1 or 12.1.2 above; or

12.1.4 offer to or agree to do any of the foregoing or announce any intention to effect any transaction specified in Clause 12.1.1, 12.1.2 or 12.1.3,

in each case, whether any of the foregoing transactions is to be settled by delivery of Shares or such other securities, in cash or otherwise (whether or not the issue of such Shares 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 12.1.1, 12.1.2 or 12.1.3 above or offers to or agrees to or announces any intention to effect any such transaction during the period of six months commencing on the date on which the First Six Month Period expires (the “**Second Six Month Period**”), it shall take all reasonable steps to ensure that such a transaction will not create a disorderly or false market for any H Shares or other securities of the Company. The Controlling Shareholder hereby undertakes to each of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters to procure the Company to comply with the undertakings in this Clause 12.1.

12.2 **Maintenance of public float:** The Company agrees and undertakes to each of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters that it will and the Controlling Shareholder further undertakes to procure that the Company will, subject to any waiver granted by the Stock Exchange, comply with the minimum public float requirements specified in the Listing Rules (the “**Minimum Public Float Requirement**”), and it will not 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 8.24 of the Listing Rules) to below the Minimum Public Float Requirement prior to the expiration of the First Six Month Period without first having obtained the prior written consent of the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters).

12.3

Lock-up on the Controlling Shareholder: The Controlling Shareholder hereby undertakes to each of the Company, the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that, without the prior written consent of the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules and the applicable PRC law:

12.3.1 he will not, at any time during the First Six Month Period and the Second Six Month Period, (i) sell, offer to sell, contract or agree to sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any Shares or other securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any such other securities, as applicable or any interest in any of the foregoing), including those beneficially owned by it as at the Listing Date, or deposit any Shares or other securities of the Company with a depositary in connection with the issue of depositary receipts, or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Shares or other securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any such other securities, as applicable or any interest in any of the foregoing), or (iii) enter into any transaction with the same economic effect as any transaction specified in Clause 12.3.1(i) and (ii) above, or (iv) offer to or agree to or announce any intention to effect any transaction specified in Clause 12.3.1(i), (ii) or (iii) above, in each case, whether any of the transactions specified in Clause 12.3.1(i), (ii) or (iii) above is to be settled by delivery of Shares or other securities of the Company or in cash or otherwise (whether or not the issue of such Shares or other securities will be completed within the First Six Month Period and the Second Six Month Period);

12.3.2 until the expiry of the First Six Month Period and the Second Six Month Period, in the event that he enters into any of the transactions specified in Clause 12.3.1(i), (ii) or (iii) above, offers to or agrees to or announces any intention to effect any such transaction, he will take all reasonable steps to ensure that it will not create a disorderly or false market in the securities of the Company; and

12.3.3 at any time during the First Six-Month Period and the Second Six-Month Period, he will (i) if and when he or the relevant registered holder(s) pledges or charges any Shares or other securities of the Company beneficially owned by him, immediately inform the Company and the Joint Global Coordinators in writing of such pledge or charge together with the number of Shares or other securities of the Company so pledged or charged; and (ii) if and when he or the relevant registered holder(s) receives indications, either verbal or written, from any pledgee or chargee that any of the pledged or charged Shares or other securities

of the Company will be disposed of, immediately inform the Company and the Joint Global Coordinators in writing of such indications.

The Company hereby undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that upon receiving such information in writing from any Controlling Shareholder, it will, as soon as practicable and if required pursuant to the Listing Rules and/or the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), notify the Stock Exchange and make a public disclosure in relation to such information by way of an announcement.

- 12.4 **Full force:** The undertakings in this Clause 12 will continue in full force and effect notwithstanding the Global Offering becoming unconditional and having been completed.

13 ANNOUNCEMENTS

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

- 13.2 **Discussion with the Joint Sponsors and the Joint Global Coordinators:** The Company undertakes to the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) that it will conduct prior discussion with the Joint Sponsors and the Joint Global Coordinators in relation to any announcement proposed to be made to the public by or on behalf of the Company, or any other member of the Group, up to the date falling six months after the date of the Prospectus which may conflict with any statement in the Prospectus.

- 13.3 **Full force:** The restriction contained in this Clause 13 shall continue to apply after the completion of the Global Offering or the termination of this Agreement.

14 CONFIDENTIALITY

- 14.1 **Information confidential:** Subject to Clause 14.2, each party hereto shall, and shall procure that their respective Affiliates, directors, officers, employees, consultants, advisers or agents will, for a period of two year 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.

14.2 **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:

14.2.1 required by applicable Laws;

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

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

14.2.4 disclosed to the professional advisers, auditors and internal auditors of such party;

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

14.2.6 required or requested by any of the Joint Sponsors, the Joint Global Coordinators, 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;

14.2.7 required by any of the Joint Sponsors, the Joint Global Coordinator, Joint Bookrunner, the Joint Lead Managers or the Hong Kong Underwriters or any of their respective Affiliates to seek to establish any defence or pursue any claim in any legal, arbitration or regulatory proceeding or investigation in connection with the Global Offering or otherwise to comply with its or their own regulatory obligations;

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

14.2.9 the information becomes available to such party on a non-confidential basis from a person not known by such party (after reasonable enquiries) 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 Clause 14.2.3, any such information disclosed shall be disclosed only after consultation with the other parties.

14.3 **Full force:** The restrictions contained in this Clause 14 shall continue to apply notwithstanding the termination of this Agreement or the completion of the Global Offering.

15 TIME OF THE ESSENCE

Save as otherwise expressly provided herein including without limitation the right of the Joint Global Coordinators hereto to extend the deadline under Clause 2.3, time shall be of the essence of this Agreement.

16 INVALIDITY

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

17 NOTICES

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

17.2 **Time of notice:** Any such notice or other communication shall be addressed as provided in Clause 17.3 and if so addressed, shall be deemed to have been duly given or made as follows:

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

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

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

17.2.4 if sent by email, when successfully transmitted; and

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

Any notice received or deemed to be received on a day which is not a Business Day shall be deemed to be received on the next Business Day.

17.3 **Details of contact:** The relevant address and facsimile number of each of the parties hereto for the purpose of this Agreement, subject to Clause 17.4, are as follows:

If to the **Company:**

Address:

603-2 Maizitun, Hunnan Pharmaceutical
Industry Park, Hunnan New District, Shenyang,
Liaoning, PRC (中国辽宁省沈阳市浑南新区麦
子屯 603-2 浑南医药产业园)

Email:

ling.liu@aimbio.com

Attention: Ling LIU

If to the **Mr. Zhou**:
Address: 25/F, Jindi Center A, 91 Jianguo Road, Beijing, PRC (中国北京市朝阳区建国路 91 号金地中心 A 座 25 层)
Email: aim.securities@aimbio.com
Attention: Mr. Zhou

If to **GS**:
Address: 68/F, Cheung Kong Center, 2 Queen's Road Central, Hong Kong
Fax: +852 2978 0440
Email: gs-project-cheetah@gs.com
Attention: Syndicate Desk, Equity Capital Markets

If to **CICC**:
Address: 29th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong
Fax: +852 2872 2100
Email: IB_Cheetah@cicc.com.cn
Attention: Ms. Wan Chen

If to **CSCI**:
Address: 18/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong
Fax: +852 2180 9495
Email: Project.Cheetah@csci.hk; Project.Cheetah.ECM@csci.hk
Attention: ECM

If to **Macquarie**:
Address: Level 18, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong
Fax: +852 3922 3427
Email: maccap.cheetah@macquarie.com
Attention: Ms. Wendy Zhai

If to any of the other Hong Kong Underwriters, at their respective addresses and fax numbers, and for the attention of the person set opposite its name in SCHEDULE 2, respectively.

17.4 **Change of contact details:** A party may notify the other parties to this Agreement of a change of its relevant address or facsimile number for the purposes of Clause 17.3, provided that such notification shall only be effective on:

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

17.4.2 if no date is specified or the date specified is less than two Business Days after the date on which notice is given, the date falling two Business Days after notice of any such change has been given.

18 GOVERNING LAW, DISPUTE RESOLUTION AND IMMUNITY

18.1 **Governing law:** This Agreement, and any non-contractual obligations arising out of or in connection with it, including this Clause 18, shall be governed by and construed in accordance with the laws of Hong Kong.

18.2 **Arbitration:** Any dispute, controversy or claim arising in any way out of or in connection with this Agreement (including without limitation: (1) any issue regarding contractual or non-contractual rights, obligations or liabilities; and (2) any issue as to the existence, validity, interpretation, performance, breach or termination of this Agreement) (a “**Dispute**”) shall be referred to and finally resolved by binding arbitration administered by the Hong Kong International Arbitration Centre (“**HKIAC**”) in accordance with the HKIAC Administrated Arbitration Rules in force when the Notice of Arbitration is submitted accordingly (the “**Rules**”), which Rules are deemed to be incorporated by reference into this Clause 18.2 and as may be amended by the rest of this Clause 18.2. The seat of arbitration shall be Hong Kong. This arbitration agreement shall be governed by the laws of Hong Kong.

18.2.1 The arbitral tribunal (“**Tribunal**”) shall be composed of three arbitrators to be appointed in accordance with the Rules.

18.2.2 The language to be used in the arbitral proceedings shall be English. And any decision, order or award shall be given in English.

18.2.3 The decisions and awards of the Tribunal shall be made in writing and shall be final and binding upon all the parties from the day it is made. The parties undertake to comply with each and every arbitral award without delay.

18.2.4 The rights and obligations of the parties to submit disputes to arbitration pursuant to this Clause 18.2 shall survive the termination of this Agreement or the completion of the Global Offering.

Nothing in this Clause 18 shall be construed as preventing any party from seeking conservatory or interim relief from any court of competent jurisdiction.

18.3 **Submission to jurisdiction:** Each of the parties hereto irrevocably submits to the non-exclusive jurisdiction of any court of competent jurisdiction in which court proceedings are permitted to be brought under the provisions of this Clause 18.

18.4 **Waiver of objection to jurisdiction:** Each of the parties hereto irrevocably waives (and irrevocably agrees not to raise) any objection which it may now or hereafter have to the laying of the venue of any proceedings in any court of competent jurisdiction in which court proceedings are permitted to be brought under the provisions of this Clause 18 and any claim of forum non conveniens and further irrevocably agrees that a judgment in any proceedings brought in any such court shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction.

- 18.5 **Service of documents:** Without prejudice to the provisions of Clause 18.6, each of the parties unconditionally and irrevocably agrees that any writ, judgment or other document required to be served on it in relation to any legal proceedings shall, to the fullest extent permitted by applicable Laws, be validly and effectively served on it if delivered to its address referred to in Clause 17.3 and marked for the attention of the person referred to in that Clause or to such other person or address in Hong Kong as may be notified by the party (as the case may be) to the other parties hereto pursuant to the provisions of Clause 17.3 or Clause 18.6. These documents may, however, be served in any other manner allowed by Law.
- 18.6 **Process agent:** The Company has established a place of business in Hong Kong at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, and has appointed Ms. Wing Chi LAM of Level 54, Hopewell Centre 183 Queen's Road EAST, Hong Kong (the "**Company's Process Agent**") as its authorized representative under Part 16 of the Companies Ordinance for the acceptance of service of process (which includes service of all and any documents relating to any proceedings) arising out of or in connection with any arbitration proceedings or any proceedings before the courts of Hong Kong (including any proceedings before the Hong Kong courts related to any aspect of an arbitration) and any notices to be served on the Company in Hong Kong.
- The Controlling Shareholder hereby irrevocably appointed Cogency Global (HK) Limited of Unit B, 1/F, Lippo Leighton Tower, 103 Leighton Road, Causeway Bay, Hong Kong (the "**Controlling Shareholder's Process Agent**", together with the Company's Process Agent, the "**Process Agents**", each a "**Process Agent**") as his authorized representative for the acceptance of service of process (which includes service of all and any documents relating to any proceedings) arising out of or in connection with any arbitration proceedings or any proceedings before the courts of Hong Kong (including any proceedings before the Hong Kong courts related to any aspect of an arbitration) and any notices to be served on the Controlling Shareholder in Hong Kong.
- 18.7 Service of process upon the Company or the Controlling Shareholder by service upon their respective Process Agent in his capacity as agent for the service of process for the Company or the Controlling Shareholder shall be deemed, for all purposes, to be due and effective service, and shall be deemed completed whether or not forwarded to or received by the Company or the Controlling Shareholder (as the case may be). If for any reason any Process Agent shall cease to be agent for the service of process for the Company or the Controlling Shareholder, the Company or the Controlling Shareholder shall promptly notify the Joint Sponsors and the Joint Global Coordinators and within 30 days appoint a new agent for the service of process in Hong Kong acceptable to the Joint Sponsors and the Joint Global Coordinators and deliver to each of the other parties hereto a copy of the new agent's acceptance of that appointment as soon as reasonably practicable, failing which the Joint Sponsors and the Joint Global Coordinators shall be entitled to appoint such new agent for and on behalf of the Company or the Controlling Shareholder, and such appointment shall be effective upon the giving of notice of such appointment to the Company or the Controlling Shareholder (as the case may be). Nothing in this Agreement shall affect the right to serve process in any other manner permitted by the applicable Laws.

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

18.9 **Waiver of immunity:** To the extent in any proceedings in any jurisdiction including, without limitation, arbitration proceedings, the Company or the Controlling Shareholder has or can claim for himself or his assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or any charter or other instrument) from any action, suit, proceedings or other legal process (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, from the obtaining of judgment, decision, determination, order or award including, without limitation, any arbitral award, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award including, without limitation, any arbitral award or to the extent that in any such proceedings there may be attributed to himself or his assets, properties or revenues any such immunity (whether or not claimed), the Company or the Controlling Shareholder hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

19 MISCELLANEOUS

19.1 **Assignment:** Subject to Clause 3, no party hereto shall assign or transfer all or any part of any benefit of, or interest or right in, this Agreement, or any benefit, interest, right or obligation arising under this Agreement without the consent of the other parties hereto, provided that the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters may at any time assign to any person who has the benefit of the indemnities in Clause 9 and any of their respective successor entities the benefits of and interests and rights in or arising under this Agreement. Obligations under this Agreement shall not be assignable.

19.2 **Release or compromise:** Each party may release 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, each of the Warrantors agrees and acknowledges that any amendment or supplement to the Offering Documents or any of them (whether made pursuant to Clause 8.7 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 Joint Global Coordinators,

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 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 Joint Global Coordinators, 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 Joint Global Coordinators, 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).

- 19.3 **Exercise of rights:** No delay or omission on the part of any party hereto in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any other rights, powers and remedies (whether provided by laws or otherwise).
- 19.4 **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.
- 19.5 **Entire agreement:** This Agreement, and in the case of the Joint Sponsors, also together with the Sponsor Mandate between the Company and each of the Joint Sponsors only in their respective capacity as a Joint Sponsor, constitutes the entire agreement amongst the Company, the Controlling Shareholder, the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes (other than the Sponsor Mandate) any drafts, agreements, undertakings, understanding, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating to such matters as have been regulated by the provisions of this Agreement at any time prior to the execution of this Agreement (the “**Pre-contractual Statements**”). Each party hereto acknowledges that in entering into this Agreement on the terms set out in this Agreement, it is not relying upon any Pre-contractual Statement which is not expressly set out herein or the documents referred to herein.
- 19.6 **Amendment and variations:** This Agreement may only be amended or supplemented in writing signed by or on behalf of each of the parties hereto. Without prejudice to Clause 19.12.3, no consent of any third party is required with respect to any variation, amendment, waiver, termination to this Agreement.
- 19.7 **Counterparts:** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. 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 its counterpart signature page to the final text of this

Agreement, such counterpart signature page shall take effect, together with such final text, as a complete authoritative counterpart.

- 19.8 **Judgment Currency Indemnity:** In respect of any judgment or order or award given or made for any amount due under this Agreement to any of the Indemnified Parties that is expressed and paid in a currency (the “**judgment currency**”) other than Hong Kong dollars, the Company will indemnify such Indemnified Party against any loss incurred by such Indemnified Party as a result of any variation as between (A) the rate of exchange at which the Hong Kong dollar amount is converted into the judgment currency for the purpose of such judgment or order and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgment currency actually received by such Indemnified Party. The foregoing indemnity shall constitute a separate and independent obligation of the Company and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term “**rate of exchange**” shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into Hong Kong dollars.
- 19.9 **Authority to the Joint Global Coordinators:** Unless otherwise provided herein, each of the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters (other than the Joint Global Coordinators) hereby authorises the Joint Global Coordinators to act on behalf of all the Joint Bookrunners, the Joint Lead Managers and Hong Kong Underwriters in their absolute discretion in the exercise of all rights and discretions granted to the Joint Global Coordinators, the Joint Bookrunners, Joint Lead Managers and the Hong Kong Underwriters or any of them under this Agreement and authorises the Joint Global Coordinators in relation thereto to take all actions they may consider desirable and necessary to give effect to the transactions contemplated herein.
- 19.10 **Taxation:** All payments to be made by the Company under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all present or future Taxes. If any Taxes are required by law to be deducted or withheld in connection with such payments, the Company will 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, except that no additional amounts shall be payable in respect of: (a) any Taxes that would not have been imposed but for a present or former connection between such Hong Kong Underwriter and the taxing jurisdiction (or any department, agency or other political subdivision or taxing authority thereof or therein) other than a connection arising solely from such Hong Kong Underwriter having executed, delivered or performed its obligations, or received a payment, under this Agreement; or (b) any Taxes that would not have been imposed but for the failure of such Hong Kong Underwriter to comply with any certification, identification or other reporting requirements concerning the nationality, residence, identity or connection with the taxing jurisdiction of the Hong Kong Underwriter if such compliance is required or imposed by law as a precondition to an exemption from, or reduction in, such Taxes.

If any of the other parties is required by any Governmental Authority to pay any Taxes as a result of this Agreement, the Company (or the Controlling Shareholder, as the case may be) will pay an additional amount to the such party so that the full amount of such payments as agreed in this Agreement to be paid to such party is received by such party

and will further, if requested by such party, use its reasonable efforts to give such assistance as such party may reasonably request to assist such party in discharging its obligations in respect of such Taxes, including by (a) making filings and submissions on such basis and such terms as such party may reasonably request, (b) promptly making available to such party notices received from any Governmental Authority, and (c) subject to the receipt of funds from such party, by making payment of such funds on behalf of such party to the relevant Governmental Authority in settlement of such Taxes and, forwarding to such party for record an official receipt issued by the relevant Authority or other official document evidencing such payment.

19.11 **No right of contribution:** The Controlling Shareholder hereby irrevocably and unconditionally:

19.11.1 waives any right of contribution or recovery or any claim, demand or action it may have or be entitled to take against the Company and/or any other member of the Group as a result of any claim or demand or action made or taken against it, or any loss or damage or liability suffered or incurred by it, whether alone or jointly with the Company or any other person, as the case may be, in consequence of it entering into this Agreement or otherwise with respect to any act or matter appertaining to the Global Offering;

19.11.2 acknowledges and agrees that the Company and/or any other member of the Group shall have no liability to it whatsoever whether alone or jointly with any other person, under the provisions of this Agreement or otherwise in respect of any act or matter appertaining to the Global Offering; and

19.11.3 undertakes (in the event of any claim being made by any of the Hong Kong Underwriters or any of the other Indemnified Parties against it under this Agreement) not to make any claim against any director, officer or employee of the Company or of any other member of the Group on whom it may have relied on before agreeing to any term of this Agreement and in respect of whose act or default in that regard the Company or such other member of the Group is or would be vicariously liable.

19.12 **Right of Third Parties:** A person who is not a party to this Agreement has no right under the Contracts (Right of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Right of Third Parties) Ordinance, and to the extent otherwise set out in this Clause 19.12:

19.12.1 Indemnified Parties may enforce and rely on Clause 9 to the same extent as if they were a party to this Agreement;

19.12.2 An assignee pursuant to Clause 19.1 may enforce and rely on this Agreement as if it were a party; and

19.12.3 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 19.12.1.

19.13 **Professional Investors:** The Controlling Shareholder and the Company has read and understood the Professional Investor Treatment Notice set forth in SCHEDULE 7 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 each of the Company and the Controlling Shareholder, and “**we**” or “**us**” or “**our**” shall mean the Joint Global Coordinators (for themselves and on behalf of the Underwriters).

19.14 **Language:** This Agreement is prepared and executed in English only. For the avoidance of doubt, in the event that there are any inconsistencies between this Agreement and any translation, the English language version shall prevail.

19.15 **Survival:** The provisions in this Clause 19 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

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

19.16.1 In the event that any Hong Kong Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such 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.

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

19.16.3 In this Clause 19.16:

“**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 DIRECTORS

Name	Address
Executive Directors	
Yan ZHOU (周延)	#1-24-1, No. 600-1 Shen Shui Road Shenhe District Shenyang Liaoning Province PRC
Wen GUAN (關文)	Room 1202, #1399-10 Binjiang Ave Pudong Shanghai PRC
Shaojun JIA (賈紹君)	Room 303, No. 11, Lane 298 Wenshui East Road Shanghai PRC
Non-executive Directors	
Jie ZHOU (周杰)	#3-1-1 25 Wenyi Road Shenhe District Shenyang Liaoning Province PRC
Xin ZHOU (周欣)	#1-13-2, No. 45-9 Zhenxing Street Heping District Shenyang Liaoning Province PRC
Jichen ZHAO (趙繼臣)	#3311, No. 5 Jinxiu Road Pudong Shanghai, PRC

Aijun WANG (王愛軍)

T6-3, Golden Elephant
Guangyang District
Langfang
Hebei Province
PRC

Independent Non-executive Directors

Ker Wei PEI

9457 E. Windrose Drive
Scottsdale
AZ 85260
U.S.

Xiaoguang GUO (郭曉光)

#88, No. 24-1402
Dong Xin Road
Putuo District
Shanghai
PRC

Jie WEN (文潔)

Room 608
41 Lincui Xili
Chaoyang District
Beijing
PRC

Hui OUYANG (歐陽輝)

Unit B, 11/F
Tower 5, One SilverSea
18 Hoi Fai Road
Kowloon
Hong Kong

SCHEDULE 2

THE HONG KONG UNDERWRITERS

<u>Hong Kong Underwriter</u>	<u>Maximum number of Hong Kong Offer Shares to be underwritten</u>	<u>Percentage to be underwritten</u>
Goldman Sachs (Asia) L.L.C	See below	See below
China International Capital Corporation Hong Kong Securities Limited	See below	See below
China Securities (International) Corporate Finance Company Limited	See below	See below
Macquarie Capital Limited	See below	See below
BOCI Asia Limited	See below	See below
ICBC International Capital Limited	See below	See below
CMB International Capital Limited	See below	See below
Futu Securities International (Hong Kong) Limited	See below	See below
Tiger Brokers (HK) Global Limited	See below	See below
Livermore Holdings Limited	See below	See below
Total	<u>971,600</u>	<u>100%</u>

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

$$A = B/C \times 971,600$$

where:

“A” is the number of the Hong Kong Offer Shares underwritten by the relevant Hong Kong Underwriter, provided that: (i) any fraction of a Share shall be rounded to the nearest whole number of Share, (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong Kong Underwriters shall be exactly 971,600, and (iii) the number underwritten by each Hong Kong Underwriter may be adjusted as may be agreed by the Company and the Hong Kong Underwriters.

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

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

SCHEDULE 3

THE WARRANTIES

Part A: Representations and warranties of the Company and the Controlling Shareholder

Each of the Company and the Controlling Shareholder, jointly and severally, represents, warrants and undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Hong Kong Underwriters and each of them as follows:

- (i) each of the Offering Documents does not and will not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;
- (ii) all statements or 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 and litigation) in each of the Offering Documents, (A) have been made after due, careful and proper consideration, (B) were and remain fairly and honestly made based on grounds and assumptions referred to in each of the Offering Documents or otherwise based on reasonable grounds and assumptions and such grounds and assumptions are and will remain fairly and honestly held by the Company, the Controlling Shareholder and the Directors, and (C) represented and continue to represent reasonable and fair expectations honestly held based on facts known or which could, upon due and careful inquiry, have been known, to the Company, any Subsidiary and/or the Controlling Shareholder, and/or any of their respective directors, supervisors or officers; there are and will be no other facts known or which could have been known to the Company, the Controlling Shareholder or the Directors (as applicable) after due and careful enquiry the omission of which would make any such statement or expression misleading; the forecasts or estimates described in this paragraph (ii) do not and will not omit or neglect to include or take into account any facts or matters which are or may be material to such forecasts or estimates to the Global Offering;
- (iii) each of the Offering Documents contains and will contain (A) all information and particulars required to comply with the Companies Ordinance and the Companies (Winding Up and Miscellaneous Provisions) Ordinance (as well as the Listing Rules and all other rules and regulations of the 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 assets and liabilities, financial position, profits and losses and prospects of the Company and the Subsidiaries, taken as a whole, and the rights attaching to the H Shares;
- (iv) all public notices, announcements and advertisements in connection with the Global Offering (including, without limitation, the Formal Notice) and all filings and submissions provided by or on behalf of the Company, the Subsidiaries, the Controlling Shareholder, and any of their respective directors, supervisors, officers, employees, affiliates ((as defined in Rule 501(b) of Regulation D under the Securities Act, “**Affiliates**”) or agents, to the Stock Exchange and the SFC have complied and will comply with all Laws to the extent applicable, contain no untrue statement of a material fact and do not omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading;
- (v) each of the Application Proof and the PHIP is in compliance with and has included

appropriate warning and disclaimer statements for publication as required in the guidance letters HKEX-GL56-13 and HKEX-GL57-13 published by the Stock Exchange (as amended and updated from time to time);

- (vi) none of the Company and the Subsidiaries has sustained since the date of the latest audited consolidated financial statements included in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular (the “**Latest Audited Balance Sheet Date**”) any loss or interference with its business from fire, explosion, flood, windstorm, earthquake, pandemic, or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, other than as set forth in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, except for any loss or interference that would not, individually or in the aggregate, have a Material Adverse Effect; there has not been, except as otherwise disclosed in each of the Disclosure Package, the Offering Circular and the Hong Kong Public Offering Documents, (A) any material decrease in revenue or other income, or increase in loss before taxation or loss for the period, for the respective periods from the Latest Audited Balance Sheet Date to (i) the date of this Agreement, (ii) the Prospectus Date, (iii) the Price Determination Date or (iv) the Listing Date, as applicable, in each case as compared to the corresponding periods in the preceding year, or any material change in the share capital, any material change in consolidated total assets or total liabilities, material decrease in shareholders’ equity, or material increase in short term debt or long term debt of the Company compared with amounts shown in the Company’s latest audited consolidated balance sheet included in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular or (B) any changes that, individually or in the aggregate, would have a Material Adverse Effect;
- (vii) Except as otherwise disclosed in the the Disclosure Package, the Offering Circular or the Hong Kong Public Offering Documents, since the Latest Audited Balance Sheet Date, none of the Company and the Subsidiaries has (A) entered into or assumed any contract, transaction or commitment, (B) incurred, assumed or acquired or otherwise agreed to become subject to any liability (including contingent liability) or other obligation (including any off-balance sheet obligations), (C) incurred any Encumbrance on any asset, or any lease of property, including equipment, other than such Encumbrances created in the ordinary course of business of the Company and the Subsidiaries and Tax liens with respect to Taxes not yet due and statutory rights of customers in inventory and other assets, (D) acquired or disposed of or agreed to acquire or dispose of any business or asset, (E) had any lapse of any Intellectual Property (as defined below) of the Company or any Subsidiary, any license thereof, or any Intellectual Property application by the Company or any Subsidiary that, in each case of clauses (A) through (E) above, is material to the Company and the Subsidiaries, taken as a whole, or (F) entered into a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (E) above;
- (viii) since the Latest Audited Balance Sheet Date, none of the Company and the Subsidiaries has (A) purchased or reduced any of its share capital (or, as the case may be, its registered capital), or declared, paid or otherwise made any dividend or distribution of any kind on its share capital (or, as the case may be, its registered capital); or (B) cancelled or waived or released or discounted in whole or in part any debts or claims, except in each case in the ordinary course of business;
- (ix) since the Latest Audited Balance Sheet Date, each of the Company and the Subsidiaries (A) has carried on business in the ordinary and usual course of business so as to maintain it as a going concern and in the same manner as previously carried on, (B) has continued to pay its creditors in the ordinary course of business and on arms-length terms, and (C) has not encountered any failure by its customers to settle amounts owed and due to it on a timely basis in any material respect; and, since the Latest Audited Balance Sheet Date, there has not

been any change or any development involving a prospective change in the relations of each of the Company and the Subsidiaries with its customers or suppliers, except for any of such changes, individually or in aggregate, would not have a Material Adverse Effect;

- (x) Schedule 8 to this Agreement correctly identifies each and every direct and indirect Subsidiary (including Subsidiaries the Company does not yet own but has agreed to acquire, if any);
- (xi) the Company has been duly incorporated and is validly existing as a joint stock company with limited liability under the PRC laws, 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 Disclosure Package and the Offering Circular, and has been duly qualified to transact business and is in good standing (where applicable) under the Laws of each other jurisdiction in which it owns or leases properties or conducts any business that requires such qualification, except where failure to be so qualified would not, individually or in the aggregate, have a Material Adverse Effect, and to issue, sell and deliver the Offer Shares as contemplated herein and under the Global Offering; each of the Subsidiaries has been duly incorporated or established and is validly existing under PRC laws, 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 Disclosure Package and the Offering Circular, and has been duly qualified to transact business under PRC laws, except where failure to be so qualified would not, individually or in the aggregate, have a Material Adverse Effect; the articles of association, the business license and other constituent documents of each of the Company and the Subsidiaries comply with the requirements of the Laws of the PRC and are in full force and effect; each of the Subsidiaries has duly submitted annual filings as required by the applicable Governmental Authorities of the PRC without being found to have any material deficiency or material default under applicable PRC laws, and has timely received all requisite certifications from each applicable Governmental Authority except where failure to receive such certifications would not, individually or in the aggregate, have a Material Adverse Effect; the Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance and the memorandum and articles of association and other constituent or constitutive documents of the Company comply with the Laws of Hong Kong (including the Listing Rules); each of the Company and its Subsidiaries is capable of suing and being sued in its own name; except as disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, neither the Company nor any of its Subsidiaries is conducting or proposes to conduct any business, or has or proposes to acquire any property or asset, or has incurred or proposed to incurred any liability or obligation (including, without limitation, contingent liability or obligation), which is material but not directly or indirectly related to the business of the Group taken as a whole as described in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular;
- (xii) none of the Company and the Subsidiaries has taken any action nor have any steps been taken or legal, legislative or administrative proceedings been started or, to the best knowledge of the Company, threatened (A) to wind up, make bankrupt, dissolve, deregister, make dormant, or eliminate the Company or any Subsidiary, (B) to withdraw, revoke or cancel any approval to conduct business or any operation of the Company or any Subsidiary, or (C) that would materially affect the completion of the Global Offering. Neither the Company nor any Subsidiary has become unable to pay its debts when such debts fall due or otherwise become insolvent or bankrupt;
- (xiii) except as disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, and except where it would not, individually or in the

aggregate, have a Material Adverse Effect: (A) each of the Company and the Subsidiaries has valid title to all real property that it purports to own, in each case free and clear of all Encumbrances and defects; (B) each of the Company and the Subsidiaries has valid title to all personal assets and revenue generating assets it purports to own, in each case free and clear of all Encumbrances and defects; (C) each real property, building and unit held under lease by the Company or any Subsidiary is held by it under a legal and enforceable agreement; (D) each material 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; (E) 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; and (F) each of the Company and the Subsidiaries has obtained all land-use rights and rights of way in respect of the real properties required to conduct its business and to which it holds title, free and clear of all Encumbrances and defects; neither the Company nor any Subsidiary owns, operates, manages or has any other right or interest in any other material real property of any kind except as reflected in the audited consolidated financial statements of the Company as of the Latest Audited Balance Sheet Date included in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, and no other real properties 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 Disclosure Package and the Offering Circular;

- (xiv) the Company has the registered capital as set forth under the captions “Capitalization and Indebtedness” and “Share Capital” in each of the Hong Kong Public Offering Documents, 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 or similar rights, (D) conform to the description thereof contained in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, (E) have been issued in compliance with all applicable Laws and are subject to no Encumbrance or adverse claims at the time of issuance, and (F) are owned by shareholders identified and in amounts specified in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular; 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 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 H Shares or any other class of shares of the Company except pursuant to this Agreement, or the International Underwriting Agreement;
- (xv) as of the Listing Date, the Company will have the issued share capital as set forth in the section of each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular headed “Share Capital”, and, assuming the full exercise of the Over-allotment Option, as of the relevant settlement date for the Option Shares, the Company will have the issued capital as contemplated in the section of each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular headed “Structure of the Global Offering”. The share capital of the Company, including the Offer Shares, conforms to each description thereof contained in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, and each such description is complete, true, accurate and not misleading;
- (xvi) each Subsidiary is a legal person with limited liability, and the liability of the Company in respect of equity interests directly or indirectly held by it in such Subsidiary is limited to its investment therein; all the issued shares of capital stock of or ownership interests in each Subsidiary have been duly authorised, registered and validly issued and are duly paid in

accordance with its articles of association and the PRC laws and non-assessable, and are owned by the Company either directly or indirectly through Subsidiaries, free and clear of all Encumbrances; none of the issued shares of capital stock of or ownership interests in any Subsidiary was issued, or subscribed for, in violation of pre-emptive or similar rights of any shareholder of such Subsidiary; and, except as disclosed in the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, there are no outstanding rights, warrants or options to acquire, or instruments convertible into or exchangeable for, any shares of capital stock of, or direct interest in, the Company or any Subsidiary;

- (xvii) the Offer Shares have been duly authorised and, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be validly issued and fully paid and non-assessable and free and clear of all Encumbrances;
- (xviii) the Offer Shares conform in all material respects to the descriptions thereof contained in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, including the descriptions under the captions “Capitalization and Indebtedness”, “Share Capital” and “Appendix V—Summary of Articles of Association” in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular; the Offer Shares are freely transferable by the Company to or for the account of the Underwriters and/or subscribers/purchasers procured by the Underwriters on behalf of the Company; except as set forth in each of Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, there are no restrictions on subsequent transfers of the Offer Shares under the Laws of the PRC, Hong Kong or the United States; no holder of Offer Shares after the completion of the Global Offering will be subject to personal liability in respect of the Company’s liabilities or obligations solely by reason of being such a holder; the certificates for the Offer Shares, when issued, will be in proper form to be legal and valid under the Laws of the PRC and Hong Kong; and except as disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, there are no limitations on the rights of the holders of the Offer Shares to hold, vote or transfer their H Shares;
- (xix) each of this Agreement, the International Underwriting Agreement and the Operative Documents has been, or will be, duly authorised, executed, and delivered by the Company and constitutes or will constitute a valid and legally binding agreement of the Company, enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganisation, moratorium and similar Laws of general applicability relating to or affecting creditors’ rights and to general equity principles;
- (xx) the execution and delivery of this Agreement and the International Underwriting Agreement, the issuance and sale of the Offer Shares (including additional H Shares, if any, issued pursuant to the Over-allotment Option, if exercised in accordance with the International Underwriting Agreement), 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, any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the Company or any Subsidiary is a party, by which the Company or any Subsidiary is bound or to which any of the property or assets of the Company or any Subsidiary is subject, (B) violate any provision of the articles of association or other constituent documents or the business licenses of the Company or any Subsidiary, (C) violate any applicable Law or (D) result in the imposition of any Encumbrance upon any property or assets of the Company or any Subsidiary;
- (xxi) approval in principle has been obtained for the listing of, and permission to deal in, the H

Shares on the Main Board from the listing committee of the Stock Exchange and such approval has not been revoked;

- (xxii) except for the final approval from the Stock Exchange for the listing of and permission to deal in the H Shares on the Main Board, as well as the registration of the Hong Kong Public Offering Documents with the Companies Registry, all licenses, consents, franchises, permits, authorisations, approvals, certificates, clearances, qualifications, orders and other concessions of and from, and all registrations, declarations, notifications and filings of or with, any Governmental Authority having jurisdiction over the Company, any Subsidiary, the Controlling Shareholder, or any of their respective properties (each a “**Governmental Authorisation**”) 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 performance by the Company of its obligations hereunder and the consummation of the transactions contemplated by this Agreement and the International Underwriting Agreement and each of the agreements relating to the Global Offering to which the Company is a party, and (D) the issuance, publication, distribution or making available of each of the Hong Kong Public Offering Documents, 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 Disclosure Package and the Offering Circular have been obtained or made and are in full force and effect, and there is no reason to believe that any such Governmental Authorisations may be revoked, suspended or modified;
- (xxiii) none of the Company and the Subsidiaries is (A) in violation of its articles of association or other constituent documents or its business licenses, (B) in default in the performance or observance of any material obligation, agreement, covenant or condition contained in any license, indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which the Company or any Subsidiary is a party by which the Company or any Subsidiary is bound or to which any of its or their respective property or assets is subject or (C) except as disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, in violation or contravention of any Law, except, in respect of clauses (B) and (C), where such default or violation or contravention would not, individually or in aggregate, have a Material Adverse Effect;
- (xxiv) the Company and the Subsidiaries and their respective properties, assets, facilities and operations comply with, and each of the Company and the Subsidiaries holds all Governmental Authorisations required or advisable under, Environmental Laws (as defined below) that are material to the Company and the Subsidiaries, taken as a whole; 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, except where the lack of which individually or in the aggregate is not material to the Company and the Subsidiaries, taken as a whole; 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, 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); as used herein, “**Environmental Law**” means any Law relating to the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials, and “**Hazardous Materials**” means any material (including pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law;
- (xxv) 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 Disclosure Package and the Offering Circular under the caption “Regulatory Overview” (“**Applicable Laws**”), (B) has received and is in compliance with all permits, licenses or other approvals required of them under Applicable Laws to conduct their respective businesses; and (C) has not received notice of any actual or potential liability under or violation of any Applicable Laws, except, in respect of clauses (A), (B) and (C), where such non-compliance with Applicable Laws, failure to receive required permits, licenses or other approvals, or liability or violation would not, individually or in the aggregate, have a Material Adverse Effect;

- (xxvi) except as disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, each of the Company and the Subsidiaries has carried on and is carrying on its business and operations in accordance with Applicable Laws, and has all required or advisable Governmental Authorisations, (A) to own, lease, license and use its property and assets and conduct its businesses as disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, except where failure to receive the required Governmental Authorizations would not, individually or in the aggregate, have a Material Adverse Effect, and (B) to use the proceeds from the Global Offering for the purposes disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular; and such Governmental Authorisations contain no materially burdensome restrictions or conditions not described in each of the Hong Kong Public Prospectus, the Disclosure Package and the Offering Circular; none of the Company and the Subsidiaries has any reason to believe that any Governmental Authority is considering modifying, suspending or revoking any such Governmental Authorisations; all such Governmental Authorisations are valid and in full force and effect; and each of the Company or the Subsidiaries is in compliance with the provisions of all such Governmental Authorisations in all material respects;
- (xxvii) 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 applicable Laws to be dealt with in such books, and no notice or allegation that any is incorrect or should be rectified has been received; all accounts, documents and returns required by applicable Laws to be delivered or made to the Registrar of Companies in Hong Kong, the SFC or any other Governmental Authority have been duly and correctly delivered or made;
- (xxviii) none of the Company, the Subsidiaries, the Controlling Shareholder or the Affiliates of the foregoing is a party to any agreement, arrangement or concerted practice or is carrying on any practice that in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws in Hong Kong, the PRC or any other 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);
- (xxix) (A) neither the Company or the Subsidiaries, nor any of their respective directors, supervisors, officers, nor, to the best knowledge of the Company, any of their respective agents, Affiliates and employees, (collectively, the “**Group Relevant Persons**”), is an individual or entity (“**Person**”) that is, or is owned or controlled by or acting on behalf of 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 subject to any Sanctions Laws and Regulations (including Cuba, Iran, North Korea, Syria, the Crimean Region of Ukraine, the so-called Donetsk People’s Republic and the so-called Luhansk People’s Republic) (collectively, “**Sanctioned Countries**”) (any person or entity described in paragraph (A) or (B)(x) above, a “**Sanctions Target**”), (y) undertakes any transactions, or has any connections, with any country, person, or entity subject to any Sanctions Laws and Regulations or any person or entity in those countries or performing contracts in support of projects in or for the benefit of those countries, (z) is engaged in any

activities sanctionable under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, the Iran Sanctions Act, the Iran Threat Reduction and Syria Human Rights Act, or any applicable executive order; (C) the Company will use the proceeds from the Global Offering exclusively in the manner set forth in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular under the caption “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 members of the Group 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 Sanctioned Countries or any country or territory that is subject to any Sanctions Laws and Regulations, or in any other manner that will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; (D) none of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement and the International Underwriting Agreement, the consummation of any other transaction contemplated hereby and thereby, or the provision of services contemplated by this Agreement or the International Underwriting Agreement to the Company will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; as used herein, “**Sanctions Laws and Regulations**” means (i) any U.S. sanctions related to or administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury (including the designation as a “specially designated national or blocked person” thereunder) or the U.S. Department of State or the U.S. Department of Commerce’s Bureau of Industry and Security, (ii) any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the U.S. Trading With the Enemy Act, the U.S. International Emergency Economic Powers Act, the U.S. United Nations Participation Act or the U.S. Syria Accountability and Lebanese Sovereignty Act, all as amended, or any of the foreign assets control regulations of the U.S. Department of the Treasury (including 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto and (iii) any sanctions or measures imposed by the United Nations Security Council, the European Union (including under Council Regulation (EC) No. 194/2008), Her Majesty’s Treasury of the United Kingdom, the Swiss State Secretariat for Economic Affairs, the Monetary Authority of Singapore, the Hong Kong Monetary Authority, the Australian Department of Foreign Affairs and Trade or other relevant sanctions authorities or other relevant sanctions of any Governmental Authority; and 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); (E) for the past five 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; (F) the Group and the Controlling Shareholder further covenant to establish and implement all such reasonable measures necessary or fit for their respective business to comply with all applicable Sanctions Laws and Regulations and related obligations under this Agreement; no portion of the funds used for fulfilling the Warrantors’ obligations under this Agreement will be sourced or derived, in whole or in part, from activities (i) in violation of any Sanction, or (ii) between a Warrantor and a Sanctions Target or Sanctioned Country, or any activities that will result in a violation by any person (including, without limitation, by the Underwriters) of any of the Sanctions Laws and Regulations; and (G) none of the Group Relevant Persons has violated or is in violation of any Sanctions Laws and Regulations;

(xxx) none of the Group Relevant Persons is aware of or has, directly or indirectly, made or authorised (A) the payment or offering of, or the promise to pay, any money or the giving of anything of value (including any gift, sample, rebate, travel, meal and lodging expense,

entertainment, service, equipment, debt forgiveness, donation, grant or other thing of value, however characterized) to any official, employee 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 (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 Hong Kong, the PRC or any other jurisdiction or was for the purpose of improperly (a) influencing any act or decision of such Government Official in his official capacity, (b) inducing such Government Official to do or omit to do any act in relation to his lawful duty, (c) securing any improper advantage from any person, Government Official, or Authority, (d) inducing such Government Official to influence or affect any act or decision of any Authority, or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in connection with the business activities of the Company or any Subsidiary, as applicable; without prejudice to the foregoing, none of the Group Relevant Persons has violated or is in violation of the U.S. Foreign Corrupt Practices Act of 1977, as amended, the rules and regulations thereunder, the United Kingdom Bribery Act 2010, as amended, and the rules and regulations thereunder, the relevant provisions of the Criminal Law of the PRC, the Anti-Unfair Competition Law of the PRC, and the Interim Provisions on Anti-Commercial Bribery of the PRC, the United Kingdom Bribery Act of 2010, Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong) or any other applicable anti-bribery or anti-corruption Laws (collectively, the “**Anti-Corruption Laws**”); and the Company and the Subsidiaries have conducted their businesses in compliance in all material respects with applicable anti-corruption laws and have instituted, maintained and enforced and will continue to maintain policies and procedures designed to promote and achieve compliance with such Laws in all material respects; as used herein, “**Government Entity**” means any government or any department, agency or instrumentality thereof, including any entity or enterprise owned or controlled by a government, or a public international organisation;

- (xxxi) none of the Group Relevant Persons is aware of or has, directly or indirectly, received or authorised the receipt of the payment of any money or the gift of anything of value from any supplier of raw materials or equipment, or the respective directors, supervisors, officers, agents, employees or Affiliates or any other person acting for or on behalf of the foregoing, where either the payment or the gift was, is, or would be 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 reasonably designed to detect and prevent any such receipt of payment or gift of anything of value;
- (xxxii) none of the Company or the Subsidiaries, nor any of their respective directors, supervisors, officers has received any notice or communication from any person that alleges, or been involved in any internal investigation involving any allegations relating to, potential violation of any Anti-Corruption Laws or other applicable Laws by any of them, or have received a request for information from any Authority regarding Anti-Corruption Laws for such violations;
- (xxxiii) the operations of the Company and the Subsidiaries are, and have been, at all times conducted in compliance with applicable financial recordkeeping and reporting requirements of the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, the Bank Secrecy Act, as amended, by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), Executive Order No. 13224 of September 23, 2001 entitled “Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or

Support Terrorism”, and any other United States anti-money laundering laws, and any applicable Laws relating to money laundering in all jurisdictions where the Company or any of the Subsidiaries conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the “**Money Laundering Laws**”), and no action, suit or proceeding by or before any Governmental Authority involving the Company, any of the Subsidiaries or the businesses of the Company or such Subsidiary with respect to Money Laundering Laws is pending or, to the best knowledge of the Company after due and careful enquiry, threatened; the Group has instituted and maintains policies and procedures designed to ensure continued compliance with Money Laundering Laws;

- (xxxiv) 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 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 unless a certificate of exemption has been granted by the SFC; no Material Contracts which have not been so disclosed and filed will, without the written consent of the Underwriters, be entered into, nor will the terms of any Material Contracts be changed, prior to or on the Listing Date; and none of the Company, the Subsidiaries and any other party to a Material Contract has sent or received any communication regarding termination of, or intention not to renew, any such Material Contract, and no such termination or non-renewal has been threatened by the Company, any Subsidiary or any other party to any Material Contract; all contracts material to the business of the Company are enforceable and in compliance with applicable Laws in all material respects;
- (xxxv) there are no relationships or transactions not in the ordinary course of business between the Company or any Subsidiary, on one hand, and their respective customers or suppliers, on the other hand;
- (xxxvi) the statements set forth in each of Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular under the captions “Summary—Use of Proceeds” and “Future Plans and Use of Proceeds”, insofar as they purport to describe the Company’s planned application of the proceeds from the International Offering and the Hong Kong Public Offering, set out the true and current plan and intention of the Directors arrived at after due, proper and careful consideration and inquiry; the application of the net proceeds from the Global Offering, as set forth in and contemplated by each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, will not (A) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the Company or any Subsidiary is a party, by which the Company or any Subsidiary is bound or to which any of its or their respective property or assets is subject, (B) violate any provision of the articles of association or other constituent documents or the business licenses of the Company or any Subsidiary, (C) violate any Laws of any Governmental Authority having jurisdiction over the Company or any Subsidiary or any of their property or assets or (D) result in the imposition of any Encumbrance upon any property or assets of the Company or any Subsidiary; and no Governmental Authorisation is required for the Company to use the net proceeds to be received by the Company from the Global Offering for the purposes set forth in and contemplated by each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, without restriction;
- (xxxvii) except as disclosed in the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, there is no contract, agreement or understanding between the Company or any Subsidiary, on the one hand, and any third party, on the other hand, in relation to a merger, acquisition, business consolidation, joint venture, or strategic

cooperation with any other entity or business or disposition of assets, technologies, business units or businesses, except for those that individually or collectively, would not result in a Material Adverse Effect;

- (xxxviii) except as disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, 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 of the Relevant Jurisdictions or any taxing or other Governmental Authority thereof or therein; and may be so paid without the necessity of obtaining any Governmental Authorisation in any of such jurisdictions;
- (xxxix) except as disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, 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; and, except as disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, all such dividends and other distributions are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the Laws of the PRC or any taxing or other Governmental Authority, and may be so paid without the necessity of obtaining any Governmental Authorisation in any jurisdiction;
- (xl) all guarantees of indebtedness of the Group are in full force and effect; there are no outstanding guarantees or contingent payment obligations of the Company or any Subsidiary in respect of indebtedness of third parties, except to the extent that the existence of any such guarantees or obligations would not, individually or in the aggregate, be material to the Company and the Subsidiaries, taken as a whole;
- (xli) all information supplied or disclosed in writing or orally by or on behalf of the Company, the Subsidiaries, the Controlling Shareholder or their respective directors, supervisors, officers, employees to the Stock Exchange, the SFC, the Joint Global Coordinators, the International Underwriters, the Hong Kong Underwriters, the Reporting Accountants, the Internal Control Consultant and legal and other professional advisers to the Company and the International Underwriters and the Hong Kong 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 in or referred to in the verification notes relating to the Prospectus (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 Disclosure Package and the Offering Circular or provided for or in the course of due diligence or the discharge by the Joint Sponsors of their obligations as the joint sponsors to the listing of the Company, and the responses to queries and comments raised by the Stock Exchange or the SFC) was so disclosed or made available in full and in good faith and was when given and, except as subsequently disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, or otherwise notified to the Stock Exchange and/or the SFC, as applicable, remains true, complete and accurate in all material respects and not misleading;
- (xlii) no material information was withheld from the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners or the Joint Lead Managers regarding any investigation, audit or review by any Governmental Authority of the Company or any Subsidiary;

- (xliii) (A) no information was withheld from the Industry Consultant for the purposes of their preparation of their research report dated September 21, 2022 (the “**Industry Consultant Report**”), commissioned by the Company, regarding China’s vaccine market and certain sub-segments thereof and in connection with the Global Offering; (B) all information given to the Industry Consultant for such purposes was given in good faith and there is no other information or documents which have not been provided, the result of which would make the information and documents so received, in the light of the circumstances under which they were provided, misleading; (C) all assumptions made by the Industry Consultant in the Industry Consultant Report are considered by the Company to be reasonable and appropriate; (D) the factual contents of the Industry Consultant Report are considered by the Company to be reasonable and appropriate; (E) the market positioning of the Company contained in the Industry Consultant Report is considered by the Company to be accurately represented, reasonable and not misleading; and (F) no facts have come to the attention of the Company or any of its directors or officers that have caused them to believe that the Industry Consultant Report, as of its date 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;
- (xliv) none of the Company, its Affiliates, the Subsidiaries, or their respective directors, supervisors, officers, agents or employees, withheld any material information from the International Underwriters or the Hong Kong Underwriters for the purposes of their review of the estimate or forecast of profits, capital expenditures or cash flows of the Company contained in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular or their review of the Company’s financial reporting procedures and there is no material information which has not been provided the result of which would make the information so received misleading;
- (xlv) no material information was withheld from the Internal Control Consultant for the purposes of its review of the internal controls of the Company and the Subsidiaries and its preparation of its report to the Company, and all information given to the Internal Control Consultant for such purposes was given in good faith and the factual contents of such report regarding the Company and the Subsidiaries are true, complete and accurate in all material respects and no material fact or matter has been omitted and there is no material information which has not been provided the result of which would make the information so received misleading;
- (xlvi) save for the appointment of the Stabilizing Manager of the Global Offering or otherwise pursuant to the Over-allotment Option as disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, none of the Company, the Subsidiaries, any of their respective directors, supervisors, and officers, and to the best knowledge of the Company, their respective Affiliates, 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 Joint Global 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; or (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the Shares;
- (xlvii) none of the Company, the Subsidiaries, any of their respective directors, supervisors (where applicable), and officers, and to the best knowledge of the Company, their respective Affiliates, agents or employees (A) has taken or facilitated, or will take or facilitate, directly or indirectly, any action that is designed to, has constituted or might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company or any Subsidiary to facilitate the sale or resale of the Offer Shares or otherwise, (B) has taken

or will take, directly or indirectly, any action which would constitute a violation of the Securities and Futures (Price Stabilizing) Rules under the SFO, or would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the SFO, or (C) has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the Underwriters of the ability to rely on any stabilization safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the SFO or otherwise, provided that the granting of the Over-allotment Option or other stabilization action taken by the Stabilizing Manager or any person acting for it as stabilizing manager in accordance with Clause 6.2 of this Agreement, Clause 1(d) of the International Underwriting Agreement, the Listing Rules, the SFO or any other applicable Laws in Hong Kong shall not constitute a breach of this subsection;

- (xlviii) the statements set forth in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular (A) under the captions “Capitalization and Indebtedness”, “Share Capital” and “Appendix V—Summary of Articles of Association”, insofar as they purport to constitute a summary of the terms of the Offer Shares, (B) under the captions “Plan of Distribution”, “Future Plans and Use of Proceeds” and “Underwriting”, insofar as they purport to describe the provisions of this Agreement and the International Underwriting Agreement, (C) under the captions “Regulatory Overview” and “Appendix IV— Summary of Principal Legal and Regulatory Provisions”, insofar as they purport to describe the provisions of Laws affecting or with respect to the business of the Company or any Subsidiary, (D) under the captions “Taxation”, and “Appendix VI—Statutory and General Information”, insofar as they purport to describe the provisions of the Laws and the documents referred to therein, (E) under the captions “Summary”, “Business” and “Financial Information”, insofar as they purport to describe the contracts, agreements and memoranda of understanding to which the Company or any Subsidiary is a party, (F) under the captions “History and Development” and “Appendix VI—Statutory and General Information” insofar as they purport to describe the history of the Group and the predecessors of the Group, the independence of parties with whom the Group has entered into the transactions mentioned in those captions and documents and Governmental Authorisations related to such transactions, and (G) under the captions “Summary”, “Risk Factors”, “Industry Overview”, “Regulatory Overview”, “Business” and “Financial Information” insofar as they purport to describe any Governmental Authority’s policies, and the effects and potential effects of these policies on the Company and the Subsidiaries, are true, complete and accurate in all material aspects and not misleading;
- (xlix) except as disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, there are (A) no legal, arbitral or governmental proceedings, investigations or inquires pending or threatened or, to the best of the Company’s knowledge, contemplated by any Governmental Authority, to which the Company or any Subsidiary, or any of their respective directors, supervisors, officers, is or may be a party or to which the Company or any Subsidiary, any properties, assets or products of the Company or any Subsidiary, or any of their respective directors, supervisors or officers, is or may be subject, (B) no Laws that have been enacted, adopted or issued or, to the best of the Company’s knowledge, proposed by any Governmental Authority, and (C) no judgments, decrees or orders of any Governmental Authority, which, in any of clause (A), (B) or (C), would, individually or in the aggregate, have a Material Adverse Effect or which are required to be described in the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular and are not so described;
- (l) there are no investigations by any Governmental Authority pending to which the Company or any Subsidiary, their respective former or existing directors, supervisors, officers or employees or any of their respective property, assets or products is subject, except for such investigations which would not, individually or in the aggregate, have a Material Adverse Effect, and to the best of the Company’s knowledge after due and careful inquiry, no such

investigation is threatened or contemplated by any Governmental Authority; and none of the CSRC, China National Development and Reform Commission, China State Administration for Market Regulation, National Medical Products Administration, or any other Governmental Authority having jurisdiction over the Company or any Subsidiary, or any of their respective properties or assets has, in its review and examination of the Company or any Subsidiary, raised or identified any material issues regarding the general affairs, management, business, prospects, products, assets, rights, results of operations, condition, financial or otherwise, or legal and regulatory compliance of the Company or any Subsidiary;

- (li) the International Offer Shares are eligible for resale under Rule 144A under the Securities Act; 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;
- (lii) the Company is a “foreign issuer” as such term is defined under Regulation S under the Securities Act;
- (liii) the Company reasonably believes after due and careful enquiry that, as of the date hereof, there is no “substantial U.S. market interest”, as such term is defined in Regulation S under the Securities Act, in the H Shares;
- (liv) none of the Company, its Affiliates and any person acting on their respective behalf (other than the Hong Kong Underwriters, the International Underwriters and their respective Affiliates or any person acting on their behalf, as to whom the Company makes no representation) (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated or will negotiate in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act, or (B) has offered or sold or will offer or sell the Offer Shares by means of (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(2) of the Securities Act or (ii) any “directed selling efforts” within the meaning of Rule 902 under the Securities Act, and the Company, its Affiliates and any person acting on their respective behalf have complied and will comply with the offering restriction requirements of Rule 903 under the Securities Act;
- (lv) none of the Company, its Affiliates and any person acting on their respective behalf has paid or agreed to pay to any person any compensation for soliciting another to purchase any securities of the Company (except as contemplated in this Agreement and the International Underwriting Agreement);
- (lvi) other than as contemplated under the Global Offering, within the preceding six months, neither the Company nor any other person acting on behalf of the Company has offered or sold to any person any H Shares or any securities of the same or a similar class as the H Shares; and the Company will take reasonable precautions designed to ensure that any offer or sale by the Company, direct or indirect, in the United States or to any U.S. person (as defined in Rule 902 under the Securities Act) of any H Shares or any substantially similar securities issued by the Company, within six months subsequent to the date on which the distribution of the Offer Shares has been completed (as notified to the Company by the Joint Global Coordinators), is made under restrictions and other circumstances reasonably designed not to affect the status of the offer and sale of the Offer Shares in the United States and to U.S. persons contemplated by the International Underwriting Agreement as transactions exempt from the registration provisions of the Securities Act;

- (lvii) 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 and the Operative Documents;
- (lviii) the Company is not, after giving effect to the offering and sale of the Offer Shares and the application of the proceeds thereof as described in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, will not be, required to be registered as an “investment company” or an entity “controlled” by an “investment company” within the meaning of the U.S. Investment Company Act of 1940, as amended;
- (lix) the Company has not been and is not a “passive foreign investment company” (“**PFIC**”) within the meaning of Section 1297(a) of the U.S. Internal Revenue Code of 1986, as amended, and the Company does not expect, after giving effect to the offering and sale of the Offer Shares and the application of proceeds as described in the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, to become a PFIC for the 2022 taxable year or any future year;
- (lx) each of the Company and the Subsidiaries has designed and maintains and evaluates disclosure controls and procedures to ensure that material information relating to the Company and the Subsidiaries is made known in a timely manner to the Company’s management and the Board by others within those entities; for the purposes of this subsection, the term “disclosure controls and procedures” means controls and other procedures of the Company that are designed to ensure that information required to be disclosed by the Company, including in reports that it files or submits under any applicable Law, is recorded, processed, summarised and reported in a timely manner and in any event within the time period required by applicable Law; and disclosure controls and procedures include controls and procedures designed to ensure that information required to be disclosed by the Company is accumulated and communicated to the Company’s management, including its chief executive officer, chief financial officer and the Board, as appropriate, to allow timely decisions regarding required disclosures;
- (lxi) (A) the 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 Disclosure Package and the Offering Circular present accurately and fairly the financial condition, results of operations, cash flows, comprehensive income and changes in shareholders’ equity of the Company and its consolidated Subsidiaries as of the dates and for the periods indicated, and have been prepared in conformity with the International Financial Reporting Standards (“**IFRS**”) and the accounting policies of the Company applied on a consistent basis throughout the periods involved; all selected financial data set forth under the captions “Summary—Summary of Key Financial Information,” “Summary—Recent Developments and No Material Change” and “Financial Information” in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular accurately and fairly present, on the basis stated in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, the information included therein; (B) such consolidated historical financial statements make due provision of any bad or doubtful debts and make appropriate provision for (or contain a note in accordance with good accounting practice respecting) all deferred or contingent liabilities, whether liquidated or unliquidated at the date thereof;(C) except as disclosed in the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, the profits and losses shown on such 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 Disclosure Package and the Offering Circular 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 unaudited 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 Disclosure Package and the Offering Circular have been prepared in accordance with the applicable requirements of the Listing Rules, the assumptions used in the preparation of such pro forma net tangible assets and the notes thereto (and other pro forma financial statements, information and data, if any) are reasonable and disclosed therein and there are no other assumptions or sensitivities which should reasonably be taken into account in the preparation of such information that are not so taken into account, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the unaudited pro forma net tangible assets and the notes thereto (and other pro forma financial statements, information and data, if any); (F) the depreciation of fixed assets has been made at rates sufficient to spread the cost over their respective estimated useful lives to the Group; (G) no other financial statements (historical or pro forma), selected financial data (including any financial ratios) of the Company or the Subsidiaries are required by any applicable Law or Listing Rules to be included in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular; (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), not described in any of the Hong Kong Public Offering Documents, 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 Disclosure Package and the Offering Circular;

- (lxii) the Reporting Accountants, Ernst & Young, who has reported on the financial information of the Company as set out in the Accountants’ Report in Appendix I to the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, is an independent public accountant with respect to the Company under the Code of Ethics for Professional Accountants section 290 “Independence—Audit and Review Engagements” issued by the Hong Kong Institute of Certified Public Accountants and the rules and regulations thereunder;
- (lxiii) the Company has given to the Reporting Accountants all material information that was reasonably requested by the Reporting Accountants and no material information was withheld from the Reporting Accountants for the purposes of their preparation of (A) the Accountants’ Report contained in the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, and (B) the comfort letter and the arrangement letter; and all information given to the Reporting Accountants for such purposes was given in good faith after due and careful consideration and the factual contents of the Accountants’ Report are true and accurate in all material respects and no material fact or matter has been omitted and there is no material information which has not been provided the result of which would make the information so received misleading;
- (lxiv) all statistical, operational or financial data and information disclosed in each of the Hong Kong Public Offering Documents, 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 safeguards to ensure that the information is true, complete and accurate in all material respects and not misleading and presents fairly the information shown therein; the section entitled “Financial Information” in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular accurately describes in all material respects 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; all statistical and market-related data and information disclosed in each of the Hong Kong Public Offering Documents, 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, in all material respects, 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;

(lxv) each of the Company and the Subsidiaries has established 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 two years during which none of the Company and the Subsidiaries has experienced any material difficulties with regard to (A) through (F) above; the Company's internal control over financial reporting is effective and the Company is not aware of any (A) material weakness in the Company's internal controls over accounting and financial reporting or (B) change in the Company's internal controls over accounting and financial reporting or other factors that have materially and adversely affected, or could reasonably be expected to materially and adversely affect, the Company's internal controls over accounting and financial reporting;

(lxvi) the Company has established and maintains corporate governance practices in accordance with the Code Provisions in the Corporate Governance Code as set forth in Appendix 14 to the Listing Rules; each of the Company and the Subsidiaries has established and maintains and evaluates disclosure and corporate governance controls and procedures to ensure that the Company and the Board comply in a timely manner with the requirements of the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, the 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 (as used herein, the term "disclosure and corporate governance controls and procedures" means controls and other procedures that are designed to ensure that information required to be disclosed by the Company, including

information in reports that it files or submits under any applicable Law, inside information and information on notifiable, connected and other transactions required to be disclosed, is recorded, processed, summarised and reported, in a timely manner and in any event within the time period required by applicable Law);

- (lxvii) the directors of the Company collectively have the experience, qualifications, competence and integrity to manage the Company's business and comply with the Listing Rules, and individually have the experience, qualifications, competence and integrity to perform their individual roles, including an understanding of the nature of their obligations and those of the Company as a company listed on the Main Board of the Stock Exchange under the Listing Rules and other legal or regulatory requirements relevant to their roles;
- (lxviii) each of the experts stated in the section headed "E. Other Information – 7. Qualification of Experts" in Appendix VI to the Prospectus is independent of the Company (as determined by reference to Rule 3A.07 of the Listing Rules) and is able to form and report on its views free of any conflict of interest 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 Disclosure Package and the Offering Circular;
- (lxix) (A) each of the Company and the Subsidiaries owns, or has obtained (or can obtain on reasonable terms) licences for, or other rights to use, all patents, patent applications, inventions, copyrights, trademarks (both registered and unregistered), trade 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 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 described in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular 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 in all material respects with the terms of each such agreement which is in full force and effect, and no default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement except for which would not, individually or in aggregate, have a Material Adverse Effect; (C) neither the Company nor any of the Subsidiaries is aware of any 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 that would individually or in aggregate, have a Material Adverse Effect; (D) neither the Company nor any Subsidiary has infringed or is infringing the Intellectual Property of a third party other than infringements which would not individually in aggregate, have a Material Adverse Effect; (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 Group, except for, and to the extent of, the ownership rights of the owners of the Intellectual Property which are licensed to the Group and except which would not, individually or in the aggregate, have a Material Adverse Effect; (F) to the knowledge of the Company, there is no infringement by third parties of any Intellectual Property owned, applied or used by, or licensed to, the Group, except which would not, individually or in the aggregate, have a Material Adverse Effect; (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 Group's rights in or to any Intellectual Property owned, applied or used by, or licensed to, the Group, 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, except which would not, individually or in the aggregate, have a Material Adverse Effect; (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 Group and there are, to the best of the Company's knowledge, no facts which could form a reasonable basis for any such action, suit, proceeding or claim, after due and careful inquiry, no facts which could form a reasonable basis for any such action, suit, proceeding or claim, except which would not, individually or in the aggregate, have a Material Adverse Effect; (I) to the knowledge of the Company, there is no prior fact that may render any patent application within the Intellectual Property owned, applied or used by, or licensed to, the Group unpatentable in the PRC or any relevant jurisdiction in which the Group is conducting business that has not been disclosed to any Governmental Authority in the jurisdictions in which the Group operates having jurisdiction over intellectual property matters, except which would not, individually or in the aggregate, have a Material Adverse Effect; and (J) the proposed new products described in each of the Hong Kong Public Offering Documents, 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;

- (lxx) (A) all computer systems, communications systems, software and hardware (collectively "**Information Technology**") owned, used, licensed by or to the Company and the Subsidiaries comprise all the information technology systems and related rights for the operation of the business of the Company and the Subsidiaries, except for the lack of which would not, individually or in aggregate, have a Material Adverse Effect; (B) all Information Technology is either legally and beneficially owned by the Company or the Subsidiaries or lawfully used under valid licenses or may be obtained or licensed under reasonable commercial terms, except where the lack of which would not, individually or in aggregate, have a Material Adverse Effect; (C) each agreement pursuant to which the Company or each Subsidiary has obtained licenses for, or other rights to use, the Information Technology which is material to the business of the Company and the Subsidiaries, is legal, valid, binding and enforceable in accordance with its terms; the Company and the Subsidiaries have complied in all material respects with the terms of each such agreement, and each such agreement is in full force and effect; and no default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the Subsidiaries has occurred and is continuing or, to the knowledge of the Company, is likely to occur under any such agreement, except for the occurrence of which, do not and would not, individually or in aggregate, have a Material Adverse Effect; and none of the Company nor any Subsidiary has given or received any notice to or from any party to terminate any such agreement, except for the termination of which, do not and would not, individually or in aggregate, have a Material Adverse Effect; (D) 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, except where otherwise required by any applicable Laws or any legally binding contractual relationships; (E) 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, except for matters that would not, individually or in aggregate, have a Material Adverse Effect; (F) there are no material defects relating to the Information Technology; (G) the Group as a whole has in place necessary 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 (H) the Group as a whole 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;

- (lxxi) (A) each of the Company and the Subsidiaries has complied with all applicable data protection Laws, guidelines and industry standards; , except to the extent any such non-compliance would not, individually or in the aggregate, have a Material Adverse Effect; (B) neither the Company nor any Subsidiary has received any notice (including, without limitation, any enforcement notice, de-registration notice or transfer prohibition notice), letter, complaint or allegation from a competent data protection authority alleging any breach or non-compliance by it of the applicable data protection Laws or prohibiting the transfer of data to a place outside the Relevant Jurisdiction; (C) neither the Company nor any Subsidiary has received any claim for compensation from any person in respect of its business under data protection Laws and industry standards in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data in the previous three years and there is no outstanding order against the Company or any Subsidiary in respect of the rectification or erasure of data; and (D) no warrant has been issued by any Government Authority authorizing a data protection authority (or any of its officers, employees or agents) to enter any of the premises of the Company or any Subsidiary for the purposes of, inter alia, searching them or seizing any documents or other material found there;
- (lxxii) all clinical trials and pre-clinical studies conducted by or on behalf of the Company or any Subsidiary for its candidates (“**Company Studies**”) and disclosed in the Hong Kong Public Offering Documents, the Disclosure Package and Offering Circular have been adequately described in the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular in all material respects; no other material Company Studies have not been disclosed;
- (lxxiii) The Company Studies were and, if still pending, are, being conducted in all material respects in accordance with: (A) their experimental protocols (where applicable); (B) standard medical and scientific research procedures for products or vaccine candidates comparable to those being developed by the Company or any Subsidiary, where applicable; and (C) all applicable Laws to which they are subject, including, without limitation, those applied by the National Medical Products Administration (formerly known as the China Food and Drug Administration) and the State Administration for Market Regulation or other applicable regulators (each a “**Regulatory Authority**”);
- (lxxiv) each description of the Company Studies and the results thereof, contained in the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular is accurate and complete in all material respects and fairly represents the data about and derived from the Company Studies and not misleading, and neither the Company nor any Subsidiary has any knowledge of any other studies or tests the results of which are inconsistent with, or otherwise call into question, the results described or referred to in the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular;
- (lxxv) none of the Company nor the Subsidiaries has received any notices or statements from any Regulatory Authority to the effect that, and otherwise has no knowledge that: (A) any Regulatory Authority is imposing, requiring, requesting, or suggesting a clinical hold, termination, suspension or material modification for or of any Company Studies; (B) any investigational new drug application for any vaccine and vaccine candidates of the Company or any Subsidiary has been rejected or conditionally approvable, except for as disclosed in the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular; or (C) any license, approval, permit, or authorization to conduct any clinical trial of any vaccine candidates of the Company or the Subsidiaries has been, will be or is reasonably

likely to be suspended, revoked, or materially modified or limited, the modification or limitation of which would have a Material Adverse Effect;

- (lxxvi) none of the Company Studies involved any external investigator who has been disqualified as a clinical investigator, or to the Company's knowledge, has been found by any Regulatory Authority or any other Governmental Authorities to have engaged in scientific misconduct;
- (lxxvii) (A) none of the Company nor the Subsidiaries has failed to file with any Regulatory Authority or any other Governmental Authorities any required filing, declaration, listing, registration, report or submission with respect to the vaccine candidates of the members of the Group that are described in the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, except for such failure, individually or in the aggregate, would have not a Material Adverse Effect; (B) all such filings, declarations, listings, registrations, reports or submissions were in material compliance with applicable Laws when filed; and (C) no material deficiencies regarding compliance with applicable Laws have been asserted by any Regulatory Authority or Governmental Authorities with respect to any such filings, declarations, listings, registrations, reports or submissions;
- (lxxviii) each of the Company and the Subsidiaries have not received any notice of adverse finding, warning letter, untitled letter or other correspondence or notice from any Governmental Authority alleging or asserting noncompliance with any applicable Laws or any licenses, certificates, approvals, clearances, authorizations, permits and supplements or amendments thereto required by any such applicable Laws, except for any such notices that would not, individually or in the aggregate, have a Material Adverse Effect;
- (lxxix) except as disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular and in the ordinary course of business, neither the Company nor any Subsidiary has any material obligation to provide housing, severance, pension, retirement, death or disability benefits or other actual or contingent employee benefits to any of its present or past employees or to any other person; all housing, severance, pension, retirement, death or disability benefits or other actual or contingent employee benefits to any of the present or past employees of each of the Company and the Subsidiaries arising from their employment with the Company or such Subsidiary are fully provided for by way of an adequately funded pension scheme established for and on behalf of the Company or such Subsidiary that is or was the employer of such person or established by the Company or such Subsidiary in the name of the relevant present or past employees, except for where the lack of which would not, individually or in aggregate, result in any Material Adverse Effect; neither the Company nor any Subsidiary has any redundancy plans with respect to its employees which are to be implemented in the one and a half years following the date hereof; and except as disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, neither the Company nor any Subsidiary has any financial obligation to the PRC government or any social security fund or other fund maintained by the PRC government in connection with the Global Offering;
- (lxxx) (A) there are no material amounts owing to any present or former directors, employees or consultants of the Company or any of its Subsidiaries other than remuneration accrued, due or for reimbursement of legitimate business expenses. (B) Subsequent to the Hong Kong Prospectus date, no Directors or senior management of the Company or any of its Subsidiaries have given or been given notice terminating their contracts of employment; there are no proposals to terminate the employment of any directors, senior management team members of the Company or any of its Subsidiaries or to vary or amend their key terms of employment (whether to their detriment or benefit) (C) Neither the Company nor any of its Subsidiaries has any material outstanding undischarged liability to pay to any Governmental Authority in any jurisdiction any Taxation, contribution or other impost arising in connection with the employment or engagement of directors and senior management team members by them; (D)

No material liability has been incurred by the Company or any of its Subsidiaries for breach of any director's, employee's contract of service, contract for services, 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 the actual or proposed termination or suspension of employment, or variation of any terms of employment of any present or former employee, director of the Company or any of its Subsidiaries;

- (lxxxix) no labor dispute, work stoppage, slow down or other conflict with the employees of the Company or any Subsidiary exists, or, to the best of the Company's knowledge after due and careful inquiry, is imminent or threatened which would, individually or in the aggregate, result in a Material Adverse Effect; 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; there have been and are no violations of any labor and employment Laws of the PRC by the Company or any of its Subsidiaries, which individually or in aggregate would have a Material Adverse Effect;
- (lxxxii) 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 except such failure to maintain such policies as would not, individually or in the aggregate, have a Material Adverse Effect; the Company and the Subsidiaries are in compliance with the terms of such policies and instruments, except where failure to comply would not, individually or in the aggregate, have a Material Adverse Effect; 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 at a cost that would not have a Material Adverse Effect;
- (lxxxiii) under the Laws of PRC, Hong Kong and the United States, none of the Company, the Subsidiaries, nor any of their respective properties, assets or revenues, is entitled to any right of immunity on the grounds of sovereignty from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from attachment to or in aid of execution of a judgment, arbitral award or from other legal process or proceeding for the giving of any relief or for the enforcement of any judgment or arbitral award; and the irrevocable and unconditional waiver and agreement of the Company in Clause 18 hereof not to plead or claim any such immunity in any legal action, suit or proceeding based on this Agreement and the International Underwriting Agreement is valid and binding under the Laws of Hong Kong, the PRC and the United States and any other jurisdictions applicable to the Company, any of its Subsidiaries or the Global Offering;
- (lxxxiv) the choice of law provisions set forth in the International Underwriting Agreement 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 final and conclusive 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 the Disclosure Package and the Offering Circular;

- (lxxxv) the choice of law provisions set forth in this Hong Kong Underwriting Agreement 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 Hong Kong International Arbitration Centre, the agreement to treat any decision and award of the Hong Kong International Arbitration Centre as final and binding on the parties to this Hong Kong Underwriting Agreement, the irrevocable submission by the Company to the jurisdiction of any Hong Kong court (a “**Hong Kong Court**”), the agreement that each party to this Hong Kong Underwriting Agreement shall have the option to defer any dispute arising out of or in relation to the obligations of the Company under the this Hong Kong Underwriting Agreement to arbitration, the waiver of sovereign immunity and the agreement that this Hong Kong Underwriting 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 Hong Kong Underwriting Agreement will be effective, insofar as the Laws of Hong Kong, the PRC and the United States is concerned, to confer valid personal jurisdiction over the Company; and any judgment obtained in a Hong Kong Court arising out of or in relation to the obligations of the Company under this Hong Kong Underwriting Agreement will be recognized and enforced in the courts of Hong Kong, the PRC and the United States, subject to the uncertainty as described in the Disclosure Package and the Offering Circular;
- (lxxxvi) 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, 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;
- (lxxxvii) there will be no connected transactions (as defined under the Listing Rules) which are required to be disclosed in the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular between the Group and a connected person (as defined under the Listing Rules) subsisting immediately upon completion of the Global Offering and there are no relationships or transactions not in the ordinary course of business between the Group and its respective customers, distributors or suppliers subsisting immediately upon completion of the Global Offering;
- (lxxxviii) except as disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, neither the Controlling Shareholder nor any of the Directors of the Company, either alone or in conjunction with or on behalf of any other person, is interested in any business that is similar to or competes or is likely to compete, directly or indirectly, with the business of the Company or any Subsidiary, nor are the

Controlling Shareholder or any of the Directors 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; neither the Controlling Shareholder nor any of the Directors, nor any of their respective associates (as the term is defined in the Listing Rules), is or will be interested in any agreement or arrangement with the Company or any Subsidiary which is subsisting at each (i) the date of this Agreement, (ii) the Prospectus Date, (iii) the Price Determination Date and (iv) the Listing Date, and which is material in relation to the business of the Company or such Subsidiary;

- (lxxxix) no indebtedness (actual or contingent) and no contract or arrangement (other than employment-related contracts and arrangements of share options or other share awards with current directors, officers and employees of the Company or its Subsidiaries) is outstanding between the Company or any of the Subsidiaries, on the one hand, and any director, supervisor or officer of the Company or the Subsidiaries or any person connected with such director, supervisor or officer (including his or her spouse, minor children or any company or undertaking in which he or she holds a controlling interest), on the other hand;
- (xc) all the interests or short positions of each of the directors of the Company in the securities, underlying securities and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) which will be required to be notified to the Company and the Stock Exchange pursuant to Part XV of such Ordinance and the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules, in each case once the H Shares are listed on the Main Board, are fully and accurately disclosed in the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular;
- (xci) neither the Company nor any Subsidiary is engaged in any material transactions with its current or former directors, supervisors, officers, management, shareholders or other Affiliates on terms that are not available to or from other parties on an arm's-length basis;
- (xcii) the descriptions of the events, transactions, documents and Government Authorisations set forth in the sections of each of Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular headed, respectively, "History and Development" and "Appendix VI—Statutory and General Information" are true, complete and accurate in all material respects and not misleading;
- (xciii) each of the material documents or agreements executed by the Company or any Subsidiary as set forth in the sections of each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular headed, respectively, "History and Development" and "Appendix VI—Statutory and General Information" has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general principles of equity;
- (xciv) the descriptions of the events, transactions, and performance of the material documents or agreements executed by the Company or any Subsidiary as set forth in the sections of each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular headed, respectively, "History and Development" and "Appendix VI—Statutory and General Information" do not and will not render the Group liable to any additional Tax, duty, charge, impost or levy of any amount which has not been provided for in the accounts based upon which the Accountants' Report or otherwise described in the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, and do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or

compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of any Encumbrance or other restriction on any property or assets of the Company or any Subsidiary that contravenes (A) the memorandum and articles of association or other constituent or constitutive documents or the business license of the Company or any Subsidiary, (B) any indenture, mortgage, charge, deed of trust, loan or credit agreement, trust financing agreement or arrangement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which the Company or any Subsidiary is a party or by which the Company or any Subsidiary is bound or any of their respective properties or assets may be bound or affected, or (C) any Laws applicable to the Company or any Subsidiary or any of their respective properties or assets, including the Listing Rules, except in the case of (B) and (C) where such violation or default would not be reasonably be expected to, individually or in aggregate, have a Material Adverse Effect;

- (xcv) all necessary Governmental Authorisations required or advisable in connection with events, transactions and documents set forth in the sections of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed, respectively, "History and Corporate Structure" and "Appendix VI—Statutory and General Information" have been obtained or made; all such Governmental Authorisations are valid and in full force and effect and not in violation with any applicable Law;
- (xcvi) except as disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, there are no actions, suits, proceedings, investigations or inquiries pending or, to the best of the Company's knowledge after due and careful inquiry, threatened or contemplated, under any Laws or by or before any Governmental Authority challenging the effectiveness, validity and compliance with Laws of the events, transactions, documents and Governmental Authorisations as set forth in the sections of each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular headed, respectively, "History and Development" and "Appendix VI—Statutory and General Information";
- (xcvii) all returns, reports or filings (including elections, declarations, forms, disclosures, schedules, estimates and information returns) which are required to have been filed by or in respect of the Company or the Subsidiaries for Taxation purposes have been filed; and all such returns, reports and filings are true, complete and accurate and are not the subject of any material dispute with the relevant Tax or other appropriate authorities; all information supplied or disclosed in writing or orally by or on behalf of the Company, the Subsidiaries, their respective directors, supervisors, officers or employees (if applicable) or the Controlling Shareholder to the Tax authorities, the Joint Global Coordinators, the International Underwriters, the Hong Kong Underwriters, the Reporting Accountants, the Internal Control Consultant and legal and other professional advisers to the Company is true, complete and accurate in all material respects and not misleading; all Taxes required to be paid by each of the Company and the Subsidiaries have been paid in full (and all amounts required to be withheld from amounts owing to any employee, creditor, or third party have been withheld in full) other than those currently payable without penalty or interest, in which case adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with 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 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 material liens for Taxes on the assets of the Company or the Subsidiaries other than liens for Taxes (X) currently payable without penalty or interest or (Y) being contested in good faith by appropriate proceedings and for which, in the case of both clauses (X) and (Y), adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with IFRS and reflected on the audited consolidated financial statements (and any notes thereto);

- (xcviii) 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 Hong Kong Underwriting 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;
- (xcix) the section entitled "Financial Information—Critical Accounting Policies, Judgments and Estimates" in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular accurately and fully describes (A) accounting policies which the Company believes are the most important in the portrayal of the Company's financial condition and results of operations (the "**Critical Accounting Policies**"), (B) judgments and uncertainties affecting the application of the Critical Accounting Policies and (C) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions;
- (c) the Company's management have proposed, and the Board has reviewed and agreed with, the selection, application and disclosure of the Critical Accounting Policies in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, and have consulted with its legal advisers and independent accountants with regards to such disclosure;
- (ci) the sections entitled "Financial Information—Liquidity and Capital Resources" and "Financial Information—Indebtedness" in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular accurately and fully describe: (A) all material 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 material indebtedness (actual or contingent) of the Company or the Subsidiaries and its or their related parties; and (C) all material off-balance sheet transactions, arrangements, and obligations; and none of the Company and the Subsidiaries has any material relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company or any Subsidiary, such as structured finance entities and special purpose entities, that are reasonably likely to have a material effect on the liquidity of the Company and 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;
- (cii) the amounts borrowed by each of the Company and the Subsidiaries do not exceed any limitation on borrowing contained in their respective articles of association or other constituent documents or any debenture or other deed or document binding upon them and none of the Company or any Subsidiary has factored any of its debts, or engaged in financing of a type which would not be required to be shown or reflected in its audited accounts; all of the borrowing facilities of the Company and the Subsidiaries have been duly executed and

are in full force and effect, all undrawn amounts under such borrowing facilities are or will be capable of drawdown in accordance with their terms, and to the best knowledge of the Company, no event has occurred and, no circumstances exist which could cause any undrawn amounts under any borrowing facilities to be unavailable for drawing as required; and to the best knowledge of the Company, no event has occurred and no circumstances exist in relation to any national, regional, municipal or local Governmental Authority investment grants, loan subsidies or financial assistance received by or pledged to any of the Company or any Subsidiary in consequence of which any of the Company or any Subsidiary is or may be held liable to forfeit or repay in whole or in part any such grant or loan;

- (ciii) except as disclosed in each of the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, 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 Hong Kong, the PRC or any political subdivision or any taxing or other Governmental 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 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 Disclosure Package and the Offering Circular, or (E) the deposit of the Offer Shares with the Hong Kong Securities Clearing Company Limited;
- (civ) all local and national PRC governmental Tax waivers and other local and national PRC Tax relief, concession and preferential treatment granted to the Company and the Subsidiaries are valid, binding, enforceable and do not violate any provision of any Law or statute or any order, rule or regulation of any Governmental Authority;
- (cv) any certificate signed by any officer of the Company and delivered to the Joint Global Coordinators or counsel for the Underwriters in connection with the Global Offering shall be deemed a representation and warranty by the Company, as to matters covered thereby, to each Underwriter;

Part B: Additional representations and warranties of the Controlling Shareholder

The Controlling Shareholder represents, warrants and undertakes to the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Hong Kong Underwriters and each of them as follows:

- (i) each of the Offering Documents will not, in each case as it relates to the Controlling Shareholder, contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;
- (ii) neither the Controlling Shareholder nor any person acting on his behalf has taken any action nor have any steps been taken or legal, legislative or administrative proceedings been started or threatened (A) to wind up, make bankrupt, dissolve, deregister, make dormant, or eliminate the Company or any Subsidiary, (B) to withdraw, revoke or cancel any approval to conduct business or any operation of the Company or any Subsidiary, or (C) that would materially affect the completion of the Global Offering. The Controlling Shareholder has not become unable to pay his debts when such debts fall due or otherwise become insolvent or bankrupt;
- (iii) each of this Agreement and the International Underwriting Agreement has been duly authorized, executed, and delivered by the Controlling Shareholder and constitute a valid and legally binding agreement of the Controlling Shareholder, enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganisation, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles;
- (iv) the execution and delivery by or on behalf of the Controlling Shareholder of, and the performance by the Controlling Shareholder of his obligations under, this Agreement and the International Underwriting Agreement, and the consummation by the Controlling Shareholder of the transactions contemplated herein did not, do not and will not: (A) contravene any provision of applicable Law; or (B) contravene the terms or provisions of, or constitute a default under, any indenture, mortgage, charge, deed of trust, agreement, note, lease or other agreement, obligation or instrument binding upon the Controlling Shareholder; or (C) contravene any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Controlling Shareholder or contravene any Law to which the Controlling Shareholder or any of his properties is bound; or (D) result in the creation or imposition of any Encumbrance upon any assets of the Controlling Shareholder;
- (v) all Governmental Authorisations required for the performance by the Controlling Shareholder of his obligations hereunder have been obtained or made and are in full force and effect;
- (vi) except as disclosed in the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, none of the Controlling Shareholder and his Affiliates, nor any person acting on behalf of any of them (other than the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective Affiliates, as to whom the Controlling Shareholder makes no representation or warranty), has, at any time prior to the date of this Agreement, done or engaged in, or will, until the Joint Global Coordinators have notified the Company of the completion of the distribution of the Offer Shares, do or engage in, directly or indirectly, any act or course of conduct (A) which creates a false or misleading impression as to the market in or the value of the Shares and any associated securities, or (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the Shares;

- (vii) except as disclosed in the Hong Kong Public Offering Documents, the Disclosure Package and the Offering Circular, none of the Controlling Shareholder and his Affiliates, nor any person acting on behalf of any of them (other than the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective Affiliates, as to whom the Controlling Shareholder makes no representation or warranty), (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 otherwise, (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the SFO, (C) has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the International Underwriters of the ability to rely on any stabilization safe harbor provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise;
- (viii) under the Laws of PRC, Hong Kong and the United States, none of the Controlling Shareholder, nor any of his properties, assets or revenues, is entitled to any right of immunity on the grounds of sovereignty from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from attachment to or in aid of execution of judgment, arbitral award or from other legal process or proceeding for the giving of any relief or for the enforcement of any judgment or arbitral award; and the irrevocable and unconditional waiver and agreement of the Company in Clause 18 hereof not to plead or claim any such immunity in any legal action, suit or proceeding based on this Agreement and the International Underwriting Agreement is valid and binding under the Laws of Hong Kong, the PRC and the United States and any other jurisdictions applicable to the Company, any of its Subsidiaries or the Global Offering;
- (ix) the choice of law provisions set forth in the International Underwriting Agreement will be recognized by the courts of Hong Kong, the PRC and the United States; the Controlling Shareholder can sue and be sued in his or its own name under the Laws of Hong Kong, the PRC and the United States; the irrevocable submission by the Controlling Shareholder to the jurisdiction of any New York Court, the waiver by the Controlling Shareholder 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 Controlling Shareholder; and any judgment obtained in a New York Court arising out of or in relation to the obligations of the Controlling Shareholder 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; and
- (x) the choice of law provisions set forth in this Hong Kong Underwriting Agreement will be recognized by the courts of Hong Kong, the PRC and the United States; the Controlling Shareholder can sue and be sued in his own name under the Laws of Hong Kong, the PRC and the United States; the agreement of the Controlling Shareholder to resolve any dispute by arbitration at the Hong Kong International Arbitration Centre, the agreement to treat any decision and award of the Hong Kong International Arbitration Centre as final and binding on the parties to this Hong Kong Underwriting Agreement, the irrevocable submission by the Controlling Shareholder to the jurisdiction of any Hong Kong court (a “**Hong Kong Court**”), the agreement that each party to this Hong Kong Underwriting Agreement shall have the option

to defer any dispute arising out of or in relation to the obligations of any Controlling Shareholder under the this Hong Kong Underwriting Agreement to arbitration, the waiver of sovereign immunity and the agreement that this Hong Kong Underwriting 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 Hong Kong Underwriting Agreement will be effective, insofar as the Laws of Hong Kong, the PRC and the United States is concerned, to confer valid personal jurisdiction over the Controlling Shareholder; and any judgment obtained in a Hong Kong Court arising out of or in relation to the obligations of the Controlling Shareholder under this Hong Kong Underwriting Agreement will be recognized and enforced in the courts of Hong Kong, the PRC and the United States.

SCHEDULE 4

CONDITIONS PRECEDENT DOCUMENTS

Part A

Legal Documents

1. Four certified true copies of the written resolutions or meeting minutes of the shareholders of the Company, dated January 31, 2022, in relation to the Global Offering referred to in Appendix VI to the Prospectus.
2. Four certified true copies of the resolutions of the board of directors, or a committee of the board of directors of the Company;
 - 2.1 approving and authorising this Agreement and each of the Operative Documents and such documents as may be required to be executed by the Company pursuant to each such Operative Document or which are necessary or incidental to the Global Offering and the execution on behalf of the Company of, and the performance by the Company of its obligations under, each such document;
 - 2.2 approving the Global Offering and (subject to exercise of the Over-allotment Option) any issue of the Offer Shares pursuant thereto;
 - 2.3 approving and authorising the issue of the Hong Kong Public Offering Documents and the issue of the Preliminary Offering Circular and the Offering Circular; and
 - 2.4 approving and authorising the issue and the registration of the Prospectus and the Application Form with the Registrar of Companies in Hong Kong.
3. Four certified true copies of the Registrar's Agreement duly signed by the parties thereto.
4. Four certified true copies of the Receiving Banks Agreement duly signed by the parties thereto.
5. Four certified true copies of each of the business license of the Company and the Articles of Association of the Company which shall become effective upon the Listing Date.
6. Four 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.
7. Four certified true copies of the service contracts of each of the Directors and Supervisors.
8. Four certified true copies of each of the responsibility letters, powers of attorney and statements of interests signed by each of the Directors.

9. Four certified true copies of each of the material contracts referred to in the section of the Prospectus headed “Appendix VI – Statutory and General Information – B. Further Information About Our Business – 1. Summary of Material Contracts” (other than this Agreement).
10. Four certified true copies of the confirmation from the Company to the Stock Exchange pursuant to Rule 10.06 of the Listing Rules.
11. Four certified true copies of the undertaking from the Directors to the Stock Exchange pursuant to Rule 10.06 of the Listing Rules.
12. Four certified true copies of the undertaking from the Controlling Shareholder to the Stock Exchange pursuant to Rule 10.07 of the Listing Rules.
13. Four 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

14. Four printed copies of each of the Prospectus and the Application Form duly signed by two Directors or their respective duly authorised attorneys and, if signed by their respective duly authorised attorneys, certified true copies of the relevant powers of attorney.
15. Four signed originals of the signature pages to Verification Notes duly signed by or on behalf of the Company and each of the Directors (or their respective duly authorised attorneys).
16. Four 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.
17. Four 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 consolidated net tangible assets, the text of which is contained in Appendix II to the Prospectus.
18. Four signed originals of the letter from the Reporting Accountants, dated the Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Joint Sponsors and the Joint Global Coordinators, confirming, *inter alia*, the indebtedness statement contained in the Prospectus.
19. Four signed originals of the Hong Kong comfort letter from the Reporting Accountants, dated the Prospectus Date and addressed to the Joint Sponsors, the Joint Global Coordinators and the Hong Kong Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Joint Global Coordinators, which letter shall cover, without limitation, the various financial disclosures contained in the Prospectus.
20. Four signed originals of the legal opinions from the Company’s PRC Counsel, dated the Prospectus Date, in respect of the properties owned and leased by the Group and the establishment, business and legal status of the Group under PRC laws in form and substance satisfactory to the Joint Sponsors and the Joint Global Coordinators.

21. Four signed originals of the legal opinions from the Underwriters' PRC Counsel, dated the Prospectus Date, in respect of the properties owned and leased by the Group and the establishment, business and legal status of the Group under PRC laws in form and substance satisfactory to the Joint Sponsors and the Joint Global Coordinators.
22. Four signed copies of the freedom-to-operate analysis report from the Company's IP Counsel, dated the Listing Date, in respect of the Group's mRNA vaccine candidates and mRNA vaccine production method.
23. Four originals of the internal control report from the Internal Control Consultant, which report shall confirm certain matters relating to the Company's internal control.
24. Four signed originals of the industry report from the Industry Consultants.
25. Four certified true copies of each of the letters referred to in the paragraph titled "Consent of Experts" of Appendix VI to the Prospectus containing consents to the issue of the Prospectus (except for the consent letters from the Joint Sponsors) with the inclusion of references to the respective parties' names, and where relevant their reports and letters in the form and context in which they are included.
26. Four certified true copies of the certificates as to the accuracy of the Prospectus and the Application Forms given by the relevant translator thereof and the certificate issued by Toppan Merrill Limited as to the competency of such translator.
27. Four certified true copies of the written confirmation from the Stock Exchange authorising the registration of the Prospectus.
28. Four certified true copies of the written confirmation from the Registrar of Companies in Hong Kong confirming the registration of the Prospectus.
29. Four certified copies of the approval granted by CSRC dated November 8, 2022, in connection with the Global Offering and the listing of the H Shares on the Stock Exchange.
30. Four certified true copies of the Compliance Adviser Agreement.
31. Four originals or certified true copies of the profit forecast and working capital forecast memorandum approved by the board of Directors of the Company.

Part B

1. Four signed originals of the bring-down Hong Kong comfort letter from the Reporting Accountants, dated the Listing Date and addressed to the Joint Sponsors, the Joint Global Coordinators and the Hong Kong Underwriters in form and substance satisfactory to the Joint Sponsors and the Joint Global Coordinators, which letter shall cover, without limitation, the various financial disclosures contained in the Prospectus.
2. Four signed originals of the Regulation S and 144A comfort letters dated the date of the International Underwriting Agreement from the Reporting Accountants to, among others, the Joint Sponsors, the Joint Global Coordinators and the International Underwriters in form and substance satisfactory to the Joint Sponsors and the Joint

Global Coordinators, which letters shall cover, without limitation, the various financial disclosures contained in each of the Disclosure Package and the Offering Circular.

3. Four signed originals of the Regulation S and 144A bring-down comfort letters dated the Listing Date from the Reporting Accountants addressed to, among others, the Joint Sponsors, the Joint Global Coordinators and the International Underwriters in form satisfactory to the Joint Sponsors and the Joint Global Coordinators, which letters shall cover, without limitation, the various financial disclosures contained in each of the Disclosure Package and the Offering Circular.
32. Four signed originals of the PRC closing legal opinion by the Company's PRC Counsel dated the Listing Date in form and substance satisfactory to the Joint Sponsors and the Joint Global Coordinators (each including a bring-down opinion of the opinion in item 20 of Part A).
33. Four signed originals of the PRC closing legal opinion by the Underwriters' PRC Counsel dated the Listing Date in form and substance satisfactory to the Joint Sponsors and the Joint Global Coordinators (each including a bring-down opinion of the opinion in item 21 of Part A).
34. Four signed originals of the Hong Kong closing legal opinion from the Company's HK & US Counsel, dated the Listing Date and addressed to the Joint Sponsors, the Joint Global Coordinators and the Underwriters concerning matters in form and substance satisfactory to the Joint Sponsors and the Joint Global Coordinators.
35. Four signed originals of the Hong Kong closing legal opinion from the Underwriters' HK & US Counsel, dated the Listing Date and addressed to the Joint Sponsors, the Joint Global Coordinators and the Underwriters concerning matters in form and substance satisfactory to the Joint Sponsors and the Joint Global Coordinators.
36. Four signed originals of the US legal opinion and 10b-5 letter from the Company's HK & US Counsel, dated the Listing Date and addressed to the Joint Sponsors, the Joint Global Coordinators and the International Underwriters concerning matters in form and substance satisfactory to the Joint Sponsors and the Joint Global Coordinators.
37. Four signed originals of the US legal opinion and 10b-5 letter from the Underwriters' HK & US Counsel, dated the Listing Date and addressed to the Joint Sponsors, the Joint Global Coordinators and the International Underwriters concerning matters in form and substance satisfactory to the Joint Sponsors and the Joint Global Coordinators.
38. Four certified true copies of each of the Form H duly completed and signed by each of the Directors respectively.
39. Four certified true copies of each of the Form I duly completed and signed by each of the Supervisors respectively.
40. Four signed original certificates signed by the Chief Executive Officer of the Company dated the Listing Date, in the form set forth in a schedule to the International Underwriting Agreement, to the effect that (a) the representations, warranties and undertakings of the Company contained in this Agreement are true and accurate and not misleading as of the Listing Date; and (b) the Company has performed all

obligations and satisfied all conditions on its part to be performed or satisfied hereunder on or before the Listing Date, to be delivered as required under the International Underwriting Agreement.

41. Four signed originals certificates of the Controlling Shareholder, dated the Listing Date, and in form set forth in a schedule to the International Underwriting Agreement, which certificate shall cover, *inter alia*, the truth and accuracy as of the Listing Date of the representations and warranties of the Controlling Shareholder contained in this Agreement, to be delivered as required under the International Underwriting Agreement.
42. Four signed original certificates issued by the joint company secretaries of the Company, dated the Listing Date, in the form set forth in a schedule to the International Underwriting Agreement, to be delivered as required under the International Underwriting Agreement.
43. Four signed original officer's certificate in the form set out in a schedule to the International Underwriting Agreement from the Chief Executive Officer and the Chief Financial Officer of the Company, dated the Listing Date, in respect of the financial, operating and business data that has been identified on the copies of each of the Prospectus and the Offering Circular that are not comforted by the Reporting Accountants, to be delivered as required under the International Underwriting Agreement.
44. Four certified true copies of the written resolutions by the authorised attorney(s) of the board of directors approving the basis of allotment and the allotment and issue of Offer Shares to the allottees.

SCHEDULE 5

SET-OFF ARRANGEMENTS

1. This Schedule sets out the arrangements and terms pursuant to which the Hong Kong Underwriting Commitment of each Hong Kong Underwriter will be reduced to the extent that it makes (or procures to be made on its behalf) one or more valid Hong Kong Underwriter's Applications pursuant to the provisions of Clause 4.5. 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 giving electronic application instructions through the CCASS Internet System (<https://ip.ccass.com>) complying in all respects with the terms set out in the section headed "How to apply for Hong Kong Public Offer Shares" in the Prospectus by not later than 12:00 noon on the Acceptance Date in accordance with Clause 4.2. Copies of records for such applications will have to be faxed to the Joint Global 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 6

ADVERTISING ARRANGEMENTS

The Formal Notice is to be published on the below websites on the following dates:

Website	Dates of Publication
www.hkexnews.hk	September 23, 2022
www.aimbio.com	September 23, 2022

SCHEDULE 7

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 Joint Global 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 Joint Global Coordinators have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:
3. You agree and acknowledge that the Joint Global 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.B 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
- (VI) a corporation 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 Joint Global Coordinators have made an assessment on you as a Corporate Professional Investor in relation to all investment products and markets in accordance with Paragraph 15.3A of the Code.
3. You consent to being treated as a Corporate Professional Investor, understand the risks and consequences of consenting to being treated as a Corporate Professional Investor and agree that the Joint Global 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
 - (i) establish your financial situation, investment experience and investment objectives, except where the Joint Global 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;
 - 3.2 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;
 - 3.3 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 Program, if you wish to deal through the Stock Exchange in securities admitted to trading on the Program;
 - 3.4 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 7 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 Joint Global Coordinators.
5. You agree and acknowledge that the Joint Global 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 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**”).

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. You consent to being treated as an Individual Professional Investor in respect of all investment products and markets, understand the risks and consequences of consenting to being treated as an Individual Professional Investor and agree that the Joint Global 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 Joint Global Coordinators.
 4. You agree and acknowledge that the Joint Global 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.
 5. If the Joint Global 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 Joint Global Coordinators may ask you to sign and no statement the Joint Global Coordinators may ask you to make derogates from this paragraph 5 of Part C of this SCHEDULE 7.

SCHEDULE 8

COMPANY'S SUBSIDIARIES

<u>Name</u>	<u>Jurisdiction of formation</u>	<u>Percentage of direct or indirect equity interest owned by the Company</u>
Tibet Aimei Enterprise Management Co., Ltd.* (西藏艾美企業管理有限責任公司)	PRC	100%
AIM Explorer Biomedical R&D Co., Ltd.* (艾美探索者生物醫藥研發有限公司)	PRC	100%
Aimei Vaccine Institute (Jiangsu) Co., Ltd.* (艾美疫苗研究院(江蘇)有限公司)	PRC	100%
Shanghai Beibi Road Cultural Development Co., Ltd.* (上海北壁之路文化發展有限公司)	PRC	100%
AIM Weixin Biopharmaceutical (Zhejiang) Co., Ltd.* (艾美衛信生物藥業(浙江)有限公司)	PRC	100%
Ningbo Rong'an Biological Pharmaceutical Co., Ltd.* (寧波榮安生物藥業有限公司)	PRC	100%
AIM Honesty Biopharmaceutical Co., Ltd.* (艾美誠信生物製藥有限公司)	PRC	100%
AIM Kanghuai Biopharmaceutical (Jiangsu) Co., Ltd.* (艾美康淮生物製藥(江蘇)有限公司)	PRC	100%
AIM Jianchi Biopharmaceutical (Shanghai) Co., Ltd.* (艾美堅持生物製品(上海)有限公司)	PRC	100%
Liverna Therapeutics Inc. (珠海麗凡達生物技術有限公司)	PRC	50.1546%

(*For identification purpose only)

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

SIGNED by ZHOU Yan)
for and on behalf of)
AIM Vaccine Co., Ltd.)
(艾美疫苗股份有限公司))
)



SIGNED by

YAN ZHOU (周延)

A handwritten signature in black ink, consisting of stylized, overlapping loops and lines, positioned to the right of the printed name.

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SIGNED by Sam Thong
for and on behalf of
Goldman Sachs (Asia) L.L.C.
(Incorporated in Delaware, U.S.A.
with limited liability)

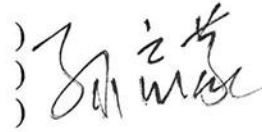
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SIGNED by Wan Chen
for and on behalf of
**China International Capital
Corporation Hong Kong
Securities Limited**

) 陈宛
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)

SIGNED by Raymond Sun
for and on behalf of
Macquarie Capital Limited

Handwritten signature of Raymond Sun in black ink, consisting of stylized Chinese characters and a cursive signature.

SIGNED by Wendy Zhai
for and on behalf of
Macquarie Capital Limited

)
) Wendy Zhai
)

SIGNED by Sam Thong)
for and on behalf of)
Goldman Sachs (Asia) L.L.C.)
(Incorporated in Delaware, U.S.A.)
with limited liability))
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))

A handwritten signature in black ink, appearing to read 'S. Thong', is positioned to the right of the typed text.

SIGNED by Wan Chen)
for and on behalf of)
China International Capital)
Corporation Hong Kong)
Securities Limited)
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))




SIGNED by Wang Wei)
for and on behalf of)
China Securities (International))
Corporate Finance Company)
Limited)
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))



SIGNED by Raymond Sun
for and on behalf of
Macquarie Capital Limited
as attorney for and on behalf of each of the other
HONG KONG UNDERWRITERS
(as defined herein)

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SIGNED by Wendy Zhai)
for and on behalf of)
Macquarie Capital Limited)
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))

Wendy Zhai