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兹见证，各方已由其妥为授权的代表人，于下列日期和地点，

为及代表

上海重塑能源集团股份有限公司



*Handwritten signature in black ink, appearing to be '林琦' (Lin Qi).*

姓名：林琦  
职衔：执行董事



为及代表

九江经开区鼎创股权投资中心（有限合伙）



唐瑞

姓名：唐瑞

职衔：执行事务合伙人委派代表

为及代表

中国国际金融香港证券有限公司



姓名：张洪一

职衔：执行总经理

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(1)

- (A) The Company was established as a limited liability company in the PRC on 18 September 2015 and was converted into a joint stock company with limited liability on 11 September 2020 under the laws of the PRC. The Company was registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on 6 February 2024.
- (B) As at the date of this Agreement:
- (i) the issued share capital of the Company is 81,311,371 Domestic Shares; and
  - (ii) Mr. Lin Qi, an executive Director, the chairperson of our Board and the chief executive officer of the Company, was able to exercise approximately 21.96% voting rights in the Company, through (i) 11,834,272 Shares directly held by him, and (ii) 6,018,428 Shares held by certain ESOP platforms (namely, Shanghai Weiqing Management Consulting Partnership (Limited Partnership) ( ), Shanghai Weilan Business Consulting Partnership (Limited Partnership) ( ) and Shanghai Weijing Management Consulting Partnership (Limited Partnership) ( ), each of which is a limited partnership established under the laws of the PRC and is managed by Mr. Lin as its executive partner.
- (C) The Company proposes to conduct the Global Offering pursuant to which it will offer and sell H Shares to the public in Hong Kong in the Hong Kong Public Offering and will concurrently offer and sell Shares outside the United States to institutional and professional investors and other investors expected to have a sizeable demand for the H Shares in the International Offering.
- (D) The Sole Sponsor has made an application on behalf of the Company on 29 February 2024 and refiled the application on 2 September 2024 to the Listing Division of the SEHK for the listing of, and permission to deal in, the H Shares on the Main Board of SEHK.



- (E) The Hong Kong Underwriters have agreed to severally (and not jointly or jointly and severally) underwrite the Hong Kong Public Offering upon and subject to the terms and conditions of this Agreement.
- (F) The Company and the Single Largest Group of Shareholders have agreed to give the representations, warranties, undertakings and indemnities set out in this Agreement in favour of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI's and the Hong Kong Underwriters.
- (G) The Company has appointed Computershare Hong Kong Investor Services Limited to act as its H Share Registrar and transfer agent for the H Shares.
- (H) The Company has appointed Bank of China (Hong Kong) Limited as the Receiving Bank for the Hong Kong Public Offering and Bank of China (Hong Kong) Nominees Limited as the Nominee to hold the application monies under the Hong Kong Public Offering.
- (I) The Company, the Single Largest Group of Shareholders, the Overall Coordinators, the Joint Global Coordinators, the CMI's and the International Underwriters, among others, intend to enter into the International Underwriting Agreement for the underwriting of the International Offering by the International Underwriters subject to the terms and conditions set out therein.
- (J) The Company is expected to grant to the International Underwriters the Over-Allotment Option, exercisable by the Stabilising Manager (for itself and on behalf of the International Underwriters) at its sole and absolute discretion, to require the Company to allot and issue up to 724,180 additional H Shares (representing in aggregate approximately 15% of the Offer Shares initially being offered under the Global Offering, subject to and on the terms and conditions of the International Underwriting Agreement).
- (K) At a meeting of the Board held on 10 November 2024, resolutions were passed pursuant to which, *inter alia*, the Directors approved, and any one Director was authorised to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.
- (L) At a general meeting of the Company held on 21 January 2024, resolutions were passed to approve the Global Offering and the issue of H Shares pursuant thereto.
- (M) The Company has filed the required documents with the CSRC, and has received a filing notice from the CSRC dated 18 October 2024, confirming the completion of the filing procedures pursuant to the new filing regime introduced by the new regulations on filing for the Global Offering and the application for listing of the H Shares on the Stock Exchange.

as follows:

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

3 December 2024, being the date on which the Application Lists close in accordance with the provisions of \_\_\_\_\_ ;

\_\_\_\_\_ B E J I  
Applications which have from time to time been accepted in whole or in part, pursuant to \_\_\_\_\_ ;

MBE, and permission to deal in, the H Shares on the Main Board of the SEHK (including any additional H Shares to be issued pursuant to any exercise of the Over-Allotment Option);

, in relation to any person, any other person which is the holding company of such person, or which is a subsidiary of such person or of the holding company of such person, or which directly or indirectly through one or more intermediaries controls or is controlled by & & means the power, directly or indirectly, to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or & & construed accordingly;

referred to in BEJI;

any approvals, licences, consents, authorizations, permits, permissions, clearances, certificates, orders, sanctions, concessions, qualifications, registrations, declarations and/or filings;

adopted on 21 January 2024 with effect from the Listing Date, and as amended from time to time;

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

it in ;

means the board of the Directors of the Company;

+( I J I Shares payable by investors in the Global Offering;

any day (other than a Saturday, Sunday or public holiday) in Hong Kong on which banks in Hong Kong are open generally for normal banking business to the public;

Central Clearing and Settlement System established and operated by HKSCC;

means CICC, CMBI, BNP, BOCI Asia Limited, China Galaxy International Securities (Hong Kong) Co., Limited, ABCI Capital Limited, ABCI Securities Company Limited, China Merchants Securities (HK) Co., Limited, Livermore Holdings Limited, Soochow Securities International Brokerage Limited, Tiger Brokers (HK) Global Limited;

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

I " 0, , F B Kong), as amended, supplemented or otherwise modified from time to time;

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

;

and of

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Parties) Ordinance (Chapter 623 of the Laws of Hong Kong), as amended or supplemented or otherwise modified from time to time;

entered into, among others, the Company, the Sole Sponsor and the cornerstone investor as described in the Hong Kong Prospectus;

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J M Archives

Administration of Overseas Securities Offering and Listing by Domestic Companies ( ) issued by the CSRC, Ministry of Finance of the PRC, National Administration of State Secrets Protection of the PRC, and National Archives Administration of the PRC (effective from 31 March 2023), as amended, supplemented or otherwise modified from time to time;

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Offering and Listing by Domestic Companies ( ) and supporting guidelines issued by the CSRC (effective from 31 March 2023), as amended, supplemented or otherwise modified from time to time;

Global Offering, including any amendments, supplements and/or modifications thereof, submitted to the CSRC on 5 March 2024 pursuant to Article 13 of the CSRC Filing Rules;

& & & & documents,

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

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the directors of the Company whose names are set out in the section headed , Supervisors M G B E J 5

it in the International Underwriting Agreement;

means ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for in Renminbi;

& & &

option, restriction, right of first refusal, equitable right, power of sale, hypothecation, retention of title, right of pre-emption or other third party claim, right, interest or preference or any other encumbrance of any kind or an agreement, arrangement or obligation to create any of the foregoing;

Hong Kong; as announced by the government of

Company in connection with the International Offering, including all amendments and supplements to it;

;

& B  
Kong Underwriter, the number of Hong Kong Offer Shares which such Hong Kong  
Underwriter has agreed to &  
& pursuant to the terms of this Agreement;

& B E O &  
a Hong Kong Public Offering Application made or procured to be made by such Hong Kong  
Underwriter as provided in which is applied to reduce the Hong Kong Public  
Offering Underwriting Commitment of such Hong Kong Underwriter pursuant to ;  
;

. X means (i) the Sole Sponsor, the Overall Coordinators, the Joint Global  
Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong  
Underwriters; (ii) their respective subsidiaries, head offices and branches, associates and  
affiliates, their respective delegates referred to in 9; (iii) their respective partners,  
directors, officers, employees and agents; (iv) all representatives, partners, directors, officers,  
employees and agents of their r i t3 " s%l oye t; s, a ilv)

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given or presented in any of the investor presentations and/or roadshow presentations conducted by or on behalf of the Company in connection with the Global Offering;

C , CMBI, BNP, BOCI Asia Limited, China Galaxy International Securities (Hong Kong) Co., Limited, ABCI Capital Limited, China Merchants Securities (HK) Co., Limited, Livermore Holdings Limited, Soochow Securities International Brokerage Limited and Tiger Brokers (HK) Global Limited, being the joint bookrunners of the Global Offering;

CICC, CMBI, BNP and BOCI Asia Limited and China Galaxy International Securities (Hong Kong) Co., Limited, being the joint global coordinators of the Global Offering;

C , CMBI, BNP, BOCI Asia Limited, China Galaxy International Securities (Hong Kong) Co., Limited, ABCI Securities Company Limited, China Merchants Securities (HK) Co., Limited, Livermore Holdings Limited, Soochow Securities International Brokerage Limited and Tiger Brokers (HK) Global Limited, being the joint lead managers to the Global Offering;

has the meaning ascribed to it in ;

any and all international, national, central, federal, provincial, state, regional, municipal, local, domestic or foreign laws (including, without limitation, any common law or case law), statutes, ordinances, legal codes, resolutions, regulations or rules (including, without limitation, the Listing Rules and any and all regulations, rules, sanctions, orders, judgments, decrees, rulings, opinions, guidelines, measures, notices or circulars (in each case, whether formally published or not and to the extent mandatory or, if not complied with, the basis for legal, administrative, regulatory or judicial consequences) of any Authority);

H Shares commence trading on the Main Board of the SEHK (which is expected to be on 6 December 2024);

N L A F M N M  
of Hong Kong Limited and the listing decisions, guidelines (including the Guide for New Listing Applicants published by the Stock Exchange), guidance letters, and other requirements of the SEHK, as amended, supplemented or otherwise modified from time to time;

has the meaning ascribed to it in ;

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Offer Share (exclusive of the Brokerage, the Trading Fee and the Transaction Levies) at which the Offer Shares are to be subscribed for or purchased (as the case may be) under the Global Offering, to be determined in accordance with

;   
 B E I M C I M being offered at the Offer Price under the Global Offering, together with, where relevant, the Option Shares;

means the Hong Kong Public Offering Documents, the Disclosure Package, the Final Offering Circular and any other documents, materials, communications or information made, issued, given, released, arising out of or used in connection with the contemplated offering and sale of the Offer Shares or otherwise in connection with the Global Offering, including without limitation, any Investor Presentation Materials relating to the Offer Shares, and in each case, all amendments or supplements thereto, whether or not approved by the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI's or any of the Underwriters;

;   
 J ; & L Agreement, the Registrar Agreement and the Cornerstone Investment Agreement, including all amendments and supplements to any of them;

724,180 additional H Shares to be issued by the Company pursuant to the Over-Allotment Option at the Offer Price;

means the option to be granted under the International Underwriting Agreement by the Company to the International Underwriters, exercisable by the Stabilising Manager (for itself and on behalf of the International Underwriters), pursuant to which the Company is required to allot and issue up to an aggregate of 724,180 additional H Shares as may be necessary to, among other things, cover over-allocations made in connection with the International Offering, on and subject to the terms of the International Underwriting Agreement;

C , CMBI and BNP;   
 MBE website at [www.hkexnews.hk](http://www.hkexnews.hk) on 14 November 2024, as amended or supplemented by and amendment or supplement thereto MBE Q time of the registration of the Hong Kong Prospectus (if any);

J L & ; only,   
 B E & G M ; L J L and Taiwan;

has the meaning ascribed to it in   
 28 November 2024 issued by the Company in relation to the International Offering and stated therein to be subject to amendment and completion, as amended and supplemented by any amendment or supplement thereto prior to the Time of Sale (as defined in the International Underwriting Agreement);

between the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) on the Price Determination Date to record the Offer Price;

of the Hong Kong Public Offering in accordance with I J which is expected to be on or about 4 December 2024;

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;

Bank of China (Hong Kong) Limited;

26 November 2024 entered into among the Company, the Receiving Bank, the Overall Coordinators and the Nominee;

26 November 2024 entered into between the Company and the H Share Registrar;

ascribed to it in ;  
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means Ernst & Young;

2;

means the United States Securities Act of 1933, and the rules and regulations promulgated thereunder, as amended, supplemented or otherwise modified from time to time;

M @ I " 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

means The Stock Exchange of Hong Kong Limited;

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means ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, including both Domestic Shares and H Shares;

CICC, being the sole sponsor of the Company's listing of H Shares on the SEHK;

means the engagement letter dated 23 November 2023 entered into between CICC and the Company in respect of the appointment of CICC as sole sponsor, sponsor-overall coordinator, CMI, global coordinator, bookrunner and lead manager to the Global Offering;

means CICC, being the sponsor-overall coordinator to the Global Offering;

;

Companies Ordinance, including without limitation, the companies named in Appendix I to the Hong Kong J & 5

&

whether of the PRC, Hong Kong, the US or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, business tax, estate duty, death duty, capital duty, stamp duty, payroll taxation, withholding



taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally any taxation, fee, assessment, duty, impost, levy, rate, charge or any amount payable to taxing, revenue, customs or fiscal Authorities whether of the PRC, Hong Kong, the US or of any other part of the world, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available in or otherwise, and including interest, additions to tax, penalties or similar liabilities in respect of any taxation

the Offer Shares at the rate of 0.00565% of the Offer Price in respect of

the SFC transaction levy at the rate of 0.0027% of the Offer Price and AFRC transaction levy at the rate of 0.0027% of the Offer Price proposed by Accounting and Financial Reporting Council of Hong Kong;

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has the meaning ascribed to it in

“B E O C O 5”

Warrantors as set out in Schedule 1, and the Single Largest Group of Shareholders as set out in Schedule 2; and the Single Largest Group of members of the Single Largest Group of Shareholders;

Form eIPO Service Provider as the service provider designated by the Company allowing investors to apply electronically to purchase the Hong Kong Offer Shares on a website designated for that purpose as provided for and disclosed in the Hong Kong Prospectus;

Limited, the White Form eIPO Service Provider designated by the Company

1.2 The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

1.3 The Recitals and Schedules V form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the Recitals and the Schedules.

1.4 Except where the context otherwise requires

1.4.1 the Recitals and Schedules V and Schedule 1 to this Agreement;

1.4.2 the Recitals and Schedules V, Schedule 1, Schedule 2 and Schedule 3;

1.4.3 each case refer to this Agreement as a whole and not to any particular clause, paragraph, sentence, schedule or other subdivision of this Agreement;

1.4.4

- 1.4.5 & & &  
 corporate, government, state or agency of a state or any joint venture, unincorporated  
 associations and partnerships (whether or not having separate legal personality);
- 1.4.6 & H Shares, shall  
 include, respectively, a subscription for the H Shares and a subscriber for the H  
 Shares;
- 1.4.7 & H Shares, shall include an  
 allotment or issuance of the H Shares by the Company;
- 1.4.8 construed to have the  
 same meanings as defined in section 15 and section 13 of the Companies Ordinance;
- 1.4.9 references to any statute or statutory provisions, or rules or regulations (whether or  
 not having the force of law), shall be construed as references to the same as amended,  
 varied, modified, consolidated, re-enacted and/or replaced from time to time  
 (whether before or after the date o (w

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 (WUMP) Ordinance, not later than 6:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date;

- 2.1.3 Admission having occurred and becoming effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of H Share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may agree in writing) and Admission not subsequently having been withdrawn, revoked or withheld prior to the commencement of trading of the H Shares on the SEHK;
- 2.1.4 admission of the H Shares into CCASS having occurred and become effective (either unconditionally or subject only to the allotment and issue of the relevant Offer Shares, despatch or availability for collection of H Share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) on or before the Listing Date (or such later date as the Overall Coordinators may (for themselves and on behalf of the Hong Kong Underwriters) agree in writing);
- 2.1.5 the Offer Price having been fixed, and the Price Determination Agreement having been duly executed by the Company and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), on the Price Determination Date (or such later date as may be agreed between the Overall Coordinators (for themselves and on behalf of the Underwriters) and the Company) in accordance with and such agreement not subsequently having been terminated prior to 8:00 a.m. on the Listing Date;
- 2.1.6 the execution and delivery of the International Underwriting Agreement by the parties thereto on or before the Price Determination Date and such agreement not subsequently having been terminated, the obligations of the International Underwriters under the International Underwriting Agreement having become and remained unconditional in accordance with its terms, save for the condition in the International Underwriting Agreement relating to the obligations of the Hong Kong Underwriters under this Agreement (and any condition for this Agreement becoming unconditional) and the International Underwriting Agreement not having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;
- 2.1.7 the Company having obtained from or made to (as the case may be) the relevant Authorities all applicable Approvals and Filings in connection with the Global Offering, including that all of the waivers and/or exemptions (if applicable) as stated in the Hong Kong Prospectus to be granted by the SEHK or the SFC (if applicable) are granted, and all such Approvals and Filings are not otherwise revoked, withdrawn, amended or invalidated;
- 2.1.8 the notice of acceptance and/or filing results published by the CSRC on its website in respect of the CSRC Filings not having otherwise been withdrawn, revoked or invalidated prior to 8:00 a.m. on the Listing Date;
- 2.1.9 the Warranties being true, accurate, not misleading and not being breached on and as at the dates and times specified under (as though they had been given and made on such date by references to the facts and circumstances then subsisting); and

2.1.10 each of the Warrantors having complied with and satisfied its/his obligations and conditions under this Agreement (or otherwise waived in accordance with the terms stated herein) on or prior to the respective times and dates by which such obligations must be performed or such conditions must be met, as the case may be.

2.2 The Warrantors jointly and severally undertake to the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters to fulfil or procure the fulfilment of the Conditions (provided that nothing in this shall require the Warrantors to procure the fulfilment of such Conditions by the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and their counsel) on or before the relevant time or date specified thereof and, in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be required by the Sole Sponsor, the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), the CSRC, the SEHK, the SFC, the Registrar of Companies in Hong Kong and any relevant Authority for the purposes of or in connection with the listing of the H Shares on the SEHK and the fulfilment of such Conditions.

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

2.3.1 to extend the deadline for the fulfilment of any Condition by such number of days/hours and/or in such manner as the Sole Sponsor and the Overall Coordinators may determine (in which case the Sole Sponsor and the Overall Coordinators

## Overall Coordinators

the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.

3.6 The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CICC, CMBI, BNP, BOCI Asia Limited, China Galaxy International Securities (Hong Kong) Co., Limited, ABCI Securities Company Limited, China Merchants Securities (HK) Co., Limited, Livermore Holdings Limited, Soochow Securities International Brokerage Limited, Tiger Brokers (HK) Global Limited to act as the joint lead managers of the Global Offering, and each of the Joint Lead Managers relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.

3.7 The Company hereby appoints the Hong Kong Underwriters, to the exclusion of all others, to underwrite the Hong Kong Public Offering, and the Hong Kong Underwriters, relying on the Warranties C n the su%herms ctandi oß l =

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3.11 The Company hereby irrevocably agrees that the foregoing appointments under to 7 confer on each of the appointees and their respective delegates under all rights, powers, authorities and discretions on behalf of the & & as a sponsor, global coordinator, lead manager, bookrunner, capital market intermediary or Hong Kong Underwriter (as the case may be) and hereby agrees to ratify and confirm everything each such appointee or each such delegate has done or shall do within the scope of such appointments or in the exercise of such rights, powers, authorities and discretions. The Company undertakes with the Sponsor-OC, the Overall Coordinators, the Sole Sponsor, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers and the Hong Kong Underwriters that it will procure that there is no offer, sale or distribution of the Hong Kong Offer Shares otherwise than in accordance with and on the terms and conditions of the Hong Kong Public Offering Documents and this Agreement.

3.12 None of the appointees pursuant to to 7, their respective delegates under or the other Indemnified Parties shall be responsible for any loss, cost, expense or damage to any persons arising from any transaction carried out by such appointee within the scope of the appointments, authorities and discretions referred to in this Agreement or arising out of the services rendered or duties performed by such appointee under this Agreement or otherwise in connection with the Global Offering and the application for the listing of, and permission to deal in, the H Shares on the Stock Exchange.

3.13 Each of the Warrantors acknowledges and agrees that the Hong Kong Underwriters, in their roles as such, are acting solely as underwriters in connection with the Hong Kong Public Offering, the Overall Coordinators, in their roles as such, each is acting solely as overall coordinators of the Global Offering, the Joint Global Coordinators, in their roles as such, are acting solely as global coordinators of the Global Offering, the Sole Sponsor, in its role as such, is acting solely as sole sponsor in connection with the listing of the H Shares on the SEHK, the Joint Bookrunners, in their roles as such, are acting solely as joint bookrunners of the Global Offering, the Joint Lead Managers, in their roles as such, are acting solely as the joint lead managers of the Global Offering, and the CMIs, in their roles as such, are acting solely as capital market intermediaries of the Global Offering.

Each of the Warrantors further acknowledges that the Hong Kong Underwriters, the CMIs, the Overall Coordinators, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners and the Joint Lead Managers are acting pursuant to a contractual relationship with the Q &

Hong Kong Underwriters, the CMIs, the Sponsor-OC and Overall Coordinators, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners or the Joint Lead Managers, as applicable, act or be responsible as a fiduciary or adviser to the Warrantors, their respective directors, management, shareholders or creditors or any other person in connection with any activity that the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners or the Joint Lead Managers, as applicable, may undertake or have undertaken in furtherance of the Global Offering or the listing of the H Shares on the SEHK, either before or after the date of this Agreement.

Each of the Hong Kong Underwriters, the CMIs, the Overall Coordinators, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners and the Joint Lead Managers hereby expressly for itself and for its delegates disclaims any fiduciary or advisory or similar obligations to the Warrantors or any of them, either in connection with the transactions contemplated under this Agreement or otherwise by the Global Offering or the listing of the H Shares on the SEHK or any process or matters leading up to such transactions (irrespective of whether any of the Hong Kong Underwriters, the CMIs, the Overall Coordinators, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners and the Joint Lead Managers has advised or is currently advising the Warrantors or any of them on other matters, except for, with respect to the Sole Sponsor and the Overall Coordinators, the advisory responsibility to the

to the extent as required under the Listing Rules, the Code of Conduct and the Corporate Finance Adviser Code of Conduct published by the SFC in their capacity as the Sole Sponsor, the sponsor-overall coordinator and the overall coordinators (as the case may be) in connection with the Listing and the Global Offering), and each of the Warrantors hereby confirms its understanding and agreement to that effect. The Warrantors, on the one hand, and the Hong Kong Underwriters, the CMIs, the Overall Coordinators, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners or the Joint Lead Managers, as applicable, on the other hand, agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Hong Kong Underwriters, the CMIs, the Overall Coordinators, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners or the Joint Lead Managers, as applicable, to the Warrantors or any of them regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the H Shares, do not constitute advice or recommendations to the Warrantors or any of them (except for, with respect to the Sole Sponsor and the Overall Coordinators, the advice to the Company on matters in relation to the

Listing Rules, the Code of Conduct and the Corporate Finance Adviser Code of Conduct published by the SFC in their capacity as the Sole Sponsor, the sponsor-overall coordinator and the overall coordinators (as the case may be) in connection with the Listing and the Global Offering).

The Warrantors, on the one hand, and the Hong Kong Underwriters, the CMIs, the Overall Coordinators, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners or the Joint Lead Managers, as applicable, on the other hand, agree that the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners or the Joint Lead Managers, as applicable, in their respective roles as such and with respect to transactions carried out at the request of and for the Company pursuant to their respective appointments as such, are acting as principal and not the agent or fiduciary of any of the Warrantors (except and solely, with respect to the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the CMIs, for the limited purposes of arranging payment on behalf of the Company of the Trading Fee and the Transaction Levies as set forth in \_\_\_\_\_, and with respect to the Hong Kong Underwriters, for the limited purposes of procuring applications to purchase Unsold Hong Kong Offer Shares as set forth in \_\_\_\_\_ hereof) nor the fiduciary or adviser of any of the Warrantors, and none of the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners and the Joint Lead Managers have assumed, or will assume, any fiduciary, agency or advisory or similar responsibility in favor of the Warrantors or any of them with respect to the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the SEHK or any process or matters leading up to such transactions (irrespective of whether any of the Hong Kong Underwriters, the CMIs, the Overall Coordinators, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners and the Joint Lead Managers has advised or is currently advising the Warrantors or any of them on other matters, except for, with respect to the Sole Sponsor and the Overall Coordinators, the advisory responsibility to the Company on matters

required under the Listing Rules, the Code of Conduct and the Corporate Finance Adviser Code of Conduct published by the SFC in their capacity as the Sole Sponsor, the sponsor-overall coordinator and the overall coordinators (as the case may be) in connection with the Listing and the Global Offering).

Each of the Warrantors further acknowledges and agrees that the Hong Kong Underwriters, the CMIs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Sole Sponsor are not advising the Warrantors, their respective directors, management or shareholders or any other person as to any legal, tax, investment, accounting or





3.9 of such appointee (other than a purchase of any Hong Kong Offer Shares by such appointee as principal and any stabilization activity) shall constitute a transaction carried out at the request of and for the Company and not on account of or for any of the other appointees under to 7 or their respective delegates under 9. To the extent permitted by Laws, the obligations of the appointees under this Agreement are several (and not joint or joint and several). Save as provided in 9, none of the appointees under to 7 will be liable for any failure on the part of any of the other appointees to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other appointees to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the appointees under to 7 shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.

4.1 The Company shall offer and sell the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price (together with Brokerage, Trading Fee and Transaction Levies) 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 Hong Kong Prospectus by the Company or counsel for th & Sole Sponsor shall arrange for and the Company shall cause, the Formal Notice to be published on the official website of the SEHK at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [www.refire.com](http://www.refire.com) on the day(s) specified in (or such other publications and/or day(s) as may be agreed by the Company and the Sole Sponsor). The Company shall, on the Hong Kong Prospectus Date, publish the Hong Kong Public Offering Documents on the official websites of the SEHK at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [www.refire.com](http://www.refire.com).

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

4.3 The Company has appointed the H Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications upon and subject to the terms and conditions of the Registrar Agreement. The Company has appointed the White Form eIPO Service Provider to act as the service provider in relation to the White Form eIPO Service upon and subject to the terms and conditions of the Registrar Agreement. The Company will use its best endeavours to procure the H Share Registrar 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.

4.4 Subject as mentioned below, the Application Lists will open at 11:45 a.m. on the Acceptance Date and will close at 12:00 noon on the same day, provided that in the event of a tropical cyclone warning signal number 8 or Extreme Conditions being in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on that day, then the Application Lists will open at 11:45 a.m. and close at 12:00 noon on the next Business Day on which no such signal or Extreme Conditions remains in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the time of opening and closing of the Application Lists shall be construed accordingly.

4.5

The Company agrees that the Overall Coordinators shall have the exclusive right, in their sole and absolute discretion, upon and subject to the terms and conditions of the Hong Kong Public Offering Documents, the Receiving Bank Agreement and this Agreement, to determine the manner and the basis of allocation of the Hong Kong Offer Shares, and to reject or accept in whole or in part any Hong Kong Public Offering Application, and where the number of Hong Kong Offer Shares being applied for exceeds the total number of the Hong Kong Offer Shares, to determine the basis of allocation of the Hong Kong Offer Shares.

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H the number of Unsold Hong Kong Offer Shares which such Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this , subject to such adjustment as the Overall Coordinators may determine to avoid fractional Shares;

N the total number of Unsold Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses and , as applicable;

the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter;

P is the number of Hong Kong Offer Shares comprised in the Hong Kong O ; B E O 5

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practicable and in any event by 5:00 p.m. on the first Business Day after the Acceptance Date of the number of Unsold Hong Kong Offer Shares to be taken up pursuant to \_\_\_\_\_, and each of the Hong Kong Underwriters shall, as soon as practicable and in any event not later than 10:00 a.m. on the first Business Day after such notification and subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement:

4.9.1 make applications for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to \_\_\_\_\_ specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each such applicant and deliver to the Overall Coordinators records for the duly completed applications; and

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

and the Company shall, as soon as practicable and in no event later than 9:00 a.m. on 5 December 2024 (the date specified in the Hong Kong Prospectus for the despatch of H Share certificates) duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and procure the H Share Registrar to duly issue and deliver valid H Share certificates in respect of such Hong Kong Offer Shares, in each case on the basis set out in

4.10 \_\_\_\_\_ In the event of a Hong Kong Public Offering Under-Subscription, the Overall Coordinators shall have the right (to be exercised at their sole and absolute discretion, either acting individually or jointly in such proportions as shall be agreed among themselves, and in relation to which they are under no obligation to exercise) to apply to purchase or procure applications to purchase (subject to and in accordance with this Agreement) all or any of the Unsold Hong Kong Offer Shares which any Hong Kong Underwriter is required to take up pursuant to \_\_\_\_\_. Any application submitted or procured to be submitted by any of the Overall Coordinators pursuant to this \_\_\_\_\_ in respect of which payment is made *mutatis mutandis* in accordance with \_\_\_\_\_ shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under \_\_\_\_\_ but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of Underwriting Commission.

4.11 \_\_\_\_\_ If the number of Hong Kong Offer Shares which are the subject of the Accepted Hong Kong Public Offering Applications exceeds the number of Hong Kong Offer Shares initially offered (a \_\_\_\_\_ & 4

4.11.1 subject to any required reallocation as set forth below in \_\_\_\_\_ or \_\_\_\_\_, the Overall Coordinators, in their sole and absolute discretion, may (but shall have no obligation to) reallocate Offer Shares from the International Offering to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications. In the event of such reallocation, the number of Offer Shares available under the International Offering and the respective International Offering Underwriting Commitment of the International Underwriters may be reduced in such manner and

proportions as the Overall Coordinators may in their sole and absolute discretion determine;

- 4.11.2 if purchasers have been procured by the International Underwriters for all the C I M " B E J I I -Subscription represents a subscription of (i) 15 times or more but less than 50 times, (ii) 50 times or more but less than 100 times, or (iii) 100 times or more, of the number of the Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, then Offer Shares shall be reallocated to the Hong Kong Public Offering from the International Offering so that the total number of Offer Shares available under the Hong Kong Public Offering shall be increased to 1,448,380, 1,931,180 and 2,413,960 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); and

4.11.3

International Offer Shares and will be allocated to increase the International Offering Underwriting Commitment of all or any of the International Underwriters in such proportion as the Overall Coordinators may in their sole and absolute discretion determine. The Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to in \_\_\_\_\_ in respect of the Offer Shares reallocated to the International Offering.

4.13

Company on the Listing Date before or around 9:30 a.m. (subject to and in accordance with the provisions of the Receiving Bank Agreement and this Agreement) upon the Nominee receiving written confirmation from the Sole Sponsor that the Conditions have been fulfilled or waived and that H Share certificates have been despatched to successful applicants of the Hong Kong Offer Shares (or to HKSCC Nominees Limited, as the case may be), by wire transfer to such account or accounts in Hong Kong specified by the Company and notified to the Sole Sponsor in writing as soon as practicable after the signing of this Agreement (but, in any event, by no later than three Business Days immediately preceding the Listing Date) in immediately available funds, provided, however, that the Sole Sponsor is hereby irrevocably and unconditionally authorised by the Company to direct the Nominee (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct therefrom and pay to the Sole Sponsor, *inter alia*:

- 5.2.1 all amounts payable to the Sole Sponsor (for its entitlements only and not including entitlements of other Underwriters) pursuant to \_\_\_\_\_ and \_\_\_\_\_;
- 5.2.2 all the amounts payable pursuant to \_\_\_\_\_ ; and
- 5.2.3 costs, charges and expenses in connection with the Global Offering which are payable by the Company to the Sole Sponsor (for its entitlements only and not including entitlements of other Underwriters) under \_\_\_\_\_ , provided such amount such deducted from the application monies shall be consulted with the Company no later than one business day before the Listing Date.

To the extent that the amounts deducted by the Nominee under \_\_\_\_\_ are insufficient to cover, or the Nominee does not or will not deduct in accordance with \_\_\_\_\_ , the applicable amounts payable by the Company pursuant to \_\_\_\_\_ , the Company shall, and the members of the Single Largest Group of Shareholders 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 within 15 Business Days upon demand subsequent to such date and time, the shortfall or the amounts not so deducted, as applicable, to the Sole Sponsor (for itself or on behalf of the Hong Kong Underwriters, as applicable) or to the relevant party entitled to the amount payable by the Company.

The net amount payable to the Company pursuant to this \_\_\_\_\_ will (for the avoidance of doubt and if applicable) be calculated after allowing for entitlements of successful applicants under the Hong Kong Public Offering to refunds of application monies (including the Brokerage, the Trading Fee and the Transaction Levies) if and to the extent that the \_\_\_\_\_ to the v





Hong Kong Offer Shares offered by the Company such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. The Sole Sponsor is hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts.

5.5 The Company will use its best endeavours to procure that, in accordance with the terms of the Receiving Bank Agreement and the Registrar Agreement, the Nominee and the Share Registrar, as the case may be, will arrange for payment of refunds of applications monies and/or the distribution of refund cheques, to those successful and unsuccessful applicants under the Hong Kong Public Offering who are or may be entitled to receive refunds of application monies (in whole or in part) in accordance with the terms of the Hong Kong Public Offering specified in the Hong Kong Public Offering Documents.

5.6 The Company acknowledges and agrees that none of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Hong Kong Underwriters has or shall have any liability whatsoever under or otherwise for any default by the Nominee or any other application or otherwise of funds.

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

6.1 The Company shall pay or cause to be paid to the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters and the CMIs) an underwriting commission equal to the aggregate of (i) three (3) per cent. of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to and , respectively) (the . The respective entitlements of the Hong Kong Underwriters to the Base Fee shall be determined in accordance with the terms of the International Underwriting Agreement, provided that any adjustment to the allocation of the Base Fee to each CMI as set out in the respective engagement letter with Company as Overall Coordinators and/or Joint Bookrunner and/or Joint Lead Manager and/or syndicate CMIs shall be in compliance with the Listing Rules. In addition, the Company may in its sole discretion pay the CMIs an additional incentive fee of up to one point five (1.5) per cent. of the Offer Price for all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to and & " , and the Base Fee and the maximum amount of the Incentive Fee that may be paid to all participating CMIs by the Company at the

)( The Company shall notify the Overall Coordinators on the Price Determination Date whether any Incentive Fee will be paid and such Incentive Fee shall be paid by the Company on the Listing Date. The Company has been advised by the Overall Coordinators that paid to the syndicate CMIs is 75%:25%.

6.2 The Company shall further pay to the Sole Sponsor s fee as have been separately agreed between the Company and the Sole Sponsor pursuant to and in accordance with the terms of the Sole Sponsor and Sponsor-OC Engagement Letter. The Company further acknowledges and agrees that the sponsor s fee relates solely to services provided by the Sole Sponsor as the sponsor, and not any other services which it may provide, such as (without limitation) book building, pricing and underwriting and notwithstanding anything contrary in the aforesaid engagement letter and/or this Agreement, the Company shall

s fee to the Sole Sponsor in addition to any amount payable by the Company pursuant to and of this Agreement. As at the date of this Agreement, the outstanding Company to the Sole Sponsor is USD0.8 million.

6.3 The Company shall be responsible for all the costs, expenses, fees, charges and Taxation in connection with or incidental to the Global Offering, the listing of the H Shares on the SEHK and this Agreement and the transactions contemplated thereby or hereby, including, without limitation, the following:

- 6.3.1 fees, disbursements and expenses of the Reporting Accountants in accordance with the engagement letter or written agreement between the Company and the Reporting Accountants;
- 6.3.2 fees, disbursements and expenses of the H Share Registrar and the White Form eIPO Service Provider;
- 6.3.3 fees, disbursements and expenses of all legal advisers to the Company and the fees, disbursements and expenses of all legal advisers to the Underwriters in accordance with the engagement letter or written agreement between the Company and such legal advisers;
- 6.3.4 fees, disbursements and expenses of the Industry Consultant in accordance with the engagement letter or written agreement between the Company and the Industry Consultant;
- 6.3.5 fees, disbursements and expenses of the Internal Control Consultant in accordance with the engagement letter or written agreement between the Company and the Internal Control Consultant;
- 6.3.6 fees, disbursements and expenses of any public relations consultant in accordance with the engagement letter or written agreement between the Company and such consultant;
- 6.3.7 fees, disbursements and expenses of the Receiving Bank and the Nominee;
- 6.3.8 fees, disbursements and expenses of the Sole Sponsor, other agents, consultants and advisers of the Company relating to the Global Offering in accordance with the Sole Sponsor and Sponsor-OC Engagement Letter or their respective engagement letter between the Company and such agents, consultants and advisers;
- 6.3.9 fees, disbursements and expenses related to the application for listing of the H Shares on the SEHK, the filing or registration of any documents (including the Hong Kong Public Offering Documents and any amendments and supplements to such documents) with any relevant Authority (including the Registrar of Companies in Hong Kong) and the qualification of the Offer Shares in any jurisdiction;
- 6.3.10 all cost and expenses for roadshow (including but not limited to pre-deal or non-deal roadshow or investor education), presentations or meetings undertaken in connection with the marketing of the offering and sale of the Offer Shares to prospective investors, including all fees and expenses of any consultants engaged by the Company in connection with the road show presentation and other fees and expenses incurred by the Company, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI's, the Hong Kong Underwriters, the International Underwriters and any other consultants engaged in connection with the roadshow presentation;



Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers, the CMIs and the Underwriters which are payable by the Company under shall be subject to the applicable monetary cap in respect of costs, disbursements and expenses set out in the Sole Sponsor and Sponsor-OC Engagement Letter, the OC Engagement Letters and the respective engagement letters entered into between the CMIs and the Company.

6.4 If this Agreement shall be rescinded or terminated or shall not become unconditional or, for any other reason, the

7.2 All profits, gains, liabilities, expenses and losses arising from stabilisation activities and transactions effected by the Stabilising Manager or any person acting for it as stabilising manager shall be credited or debited, as the case may be, exclusively for the account of the Stabilising Manager. 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.

7.3 Each of the Warrantors undertakes to the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters and each of them that it will not, and will cause its affiliates or & & & promoters or any person acting on its behalf or on behalf of any of the foregoing persons not to:

7.3.1 take or facilitate, directly or indirectly, any action which is designed to or which constitutes or which might reasonably be expected to cause or result in stabilisation or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise in violation of applicable Laws; or

7.3.2 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

7.3.3 take or omit to take, directly or indirectly, any action which may result in the loss by the Stabilising Manager or any person acting for it as 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 the International Underwriting Agreement shall not constitute a breach of this .

8.1 Each of the Warrantors hereby jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in of and each member of the Single Largest Group of Shareholders hereby, jointly and severally, represents, warrants, agrees and undertakes with respect to each of the Warranties in of , to the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters and each of them that each of the Warranties is true, accurate and not misleading as at the date of this Agreement, and each of the Warrantors acknowledges that each of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters is entering into this Agreement in reliance upon the Warranties. Each Warranty will be construed separately and independently and will not be limited or restricted by reference to or inference from the terms of any of the other Warranties or any other term of this Agreement.

8.2 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:

8.2.1 on the date of registration of the Hong Kong Prospectus by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (WUMP) Ordinance;

8.2.2 on the Hong Kong Prospectus Date;

- 8.2.3 on the Acceptance Date;
- 8.2.4 on the Price Determination Date;
- 8.2.5 immediately prior to (i) the delivery by the Overall Coordinators and/or the other Hong Kong Underwriters of duly completed applications and (ii) payment by the Overall Coordinators and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to                      and/or                      (as the case may be);
- 8.2.6 the date on which the basis of allotment of the Hong Kong Offer Shares is announced;
- 8.2.7 immediately prior to 8:00 a.m. on the Listing Date;
- 8.2.8 immediately prior to commencement of dealings in the Offer Shares on the SEHK,

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

8.3                      Each of the Warrantors hereby undertakes to promptly notify the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in writing if it comes to its knowledge that any of the Warranties is untrue, inaccurate 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 and times specified in                      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 at any time up to the last to occur of the dates and times specified in                      .

8.4                      Each of the Warrantors hereby undertakes to the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters not to, and shall procure that neither the Company nor any other member of the Group shall, 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 and times specified in                      or which could materially and adversely affect the Global Offering. Without prejudice to the foregoing, each of the Warrantors agrees not to make any amendment or supplement to the Offering Documents or any of them without the prior approval of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters).

8.5                      The Warrantors shall notify the Sole Sponsor and the Overall Coordinators promptly if at any time, by reference to the facts and circumstances then subsisting, on or prior to the last to occur of the dates on which the Warranties are deemed to be given pursuant to the provisions of                      , (i) any event shall occur or any circumstance shall exist which renders or could render untrue or inaccurate or misleading in any respect any of the Warranties or gives rise or could give rise to a claim under any of the indemnities as contained in or given pursuant to this Agreement, or (ii) any event shall occur or any circumstance shall exist which would or might (1) render untrue, inaccurate, or misleading any statement, whether of fact or opinion, contained in any of the Offering Documents; or (2) result in the omission of any fact which is material for disclosure or required by applicable Laws to

be disclosed in any of the Offering Documents, if the same were issued immediately after the occurrence of such event or existence of such circumstance; or (iii) it shall become necessary or desirable for any other reason to amend or supplement any of the Offering Documents, or (iv) any significant new factor likely to affect the Hong Kong Public Offering or the Global Offering shall arise, and, in each of the cases described in clauses (i) through (iv) above, without prejudice to any other rights of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI, the Hong Kong Underwriters or any of them under this Agreement, the Company, at its own expense, shall promptly take such remedial action as may be required by the Sole Sponsor and/or the Overall Coordinators, including promptly preparing, announcing, issuing, publishing, distributing or

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the Offering Documents or any of them as the Sole Sponsor and the Overall Coordinators may require and supplying the Sole Sponsor, the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) or such persons as they may direct, with such number of copies of such amendments or supplements as they may require.

8.6 A reference in this or in Q knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due, diligent and careful enquiry. Notwithstanding that any of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters under this shall not be prejudiced by such knowledge, investigation and/or enquiry.

8.7 The obligations of each of the Warrantors under this Agreement shall be binding on its personal representatives or its successors in title.

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

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

8.10 For the purpose of this :

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

8.10.2 if an amendment or supplement to the Offering Documents or any of them is announced, issued, published, distributed or otherwise made available after the date hereof pursuant to or otherwise, the Warranties relating to any such

documents given pursuant to this shall be deemed to be repeated on the date of such amendment or supplement and when so repeated, the Warranties relating to any such documents shall be read and construed subject to the provisions of this Agreement as if the references therein to such documents means such documents when read together with such amendment or supplement.

9.1 The Company hereby undertakes to the Overall Coordinators, the Joint Global Coordinators, the Sole Sponsor, the CMIs, the Hong Kong Underwriters and each of them not to (save for the issue, offer or sale of the Offer Shares by the Company pursuant to the Global Offering (including pursuant to any exercise of the Over-Allotment Option) and the issue of any Shares pursuant to the Pre-IPO Share Option Scheme (as defined in the Hong Kong Prospectus)), without the prior written consent of the Sole Sponsor and unless in compliance with the requirements of the Listing Rules, at any time during the period commencing on the date of this Agreement and ending on, and including, the last date of the six months after the

9.1.1 offer, allot, issue, sell, accept subscription for, contract or agree to allot, issue or sell, assign, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, right or contract to purchase, purchase any option or contract to sell, agree to grant any option, right or warrant to purchase or subscribe for, or otherwise transfer or dispose of, or agree to transfer or dispose of or create any Encumbrance over, either directly or indirectly, conditionally or unconditionally, any legal or beneficial interest in any H Shares or other securities of the Company, or any interests in any of the foregoing (including, but not limited to, any securities that are convertible into or exercisable or exchangeable for, or that represent the right to receive, or any warrants or other rights to purchase, any H Shares or other securities of the Company, or deposit any H Shares or other securities of the Company, as applicable, with a depository in connection with the issue of depository receipts); or

9.1.2 enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership (legal or beneficial) of any H Shares or other securities of the Company, or any interest in any of the foregoing (including, without limitation, any securities that are convertible into or exchangeable or exercisable for, or that represent the right to receive, or any warrants or other rights to purchase, any H Shares or other securities of the Company); or

9.1.3 enter into or effect any transaction with the same economic effect as any transaction described in or above; or

9.1.4 offer to or contract to or agree to announce, or publicly disclose that the Company will or may enter into any such transaction described in , or above,

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9.2 In the event that, during the period of six months immediately following the First Six-Month J " & specified in , or above or offers or agrees or contracts to, or announces, or publicly discloses, any intention to, enter into any such transactions, the Company shall take all reasonable steps to ensure that it will not create a disorderly or false market in the H Shares or other securities of the Company. Each member of the Single Largest Group of Shareholders undertakes to each of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators,



the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters to procure that the Company will comply with the undertakings in and .

9.3 The Company and each member of the Single Largest Group of Shareholders agrees and undertakes to each of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters, that it will not, and each member of the Single Largest Group of Shareholders further undertakes to each of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters to procure that the Company will not, effect any purchase of Shares, or agree to do so, which may reduce the holdings of Shares held by the public (as defined in Rule 8.24 of the Listing Rules) below the minimum public float requirements specified in the Listing Rules or any waiver granted and not revoked by the SEHK on or before the date falling six months after the Listing Date without first having obtained the prior written consent of the Sole Sponsor the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters).

9.4 Each member of the Single Largest Group of Shareholders hereby irrevocably undertakes to each of the Company, the Overall Coordinators, the Joint Global Coordinators, the Sole Sponsor, the CMIs and the Hong Kong Underwriters that, without the prior written consent of the Sole Sponsor and unless in compliance with the requirements of the Listing Rules:

9.4.1 during the First Six-Month Period, he/it will not, and he/it will procure that the relevant registered holder(s) will not: (i) offer, pledge, charge, 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, grant or agree to grant any option, right or warrant to purchase or subscribe for, lend or otherwise transfer or dispose of or create an encumbrance over, either directly or indirectly, conditionally or unconditionally, any H Shares or other securities of the Company or any interest in any of the foregoing (including, but not limited to, any securities that are convertible into or exchangeable or exercisable for, or that represent the right to receive, or any warrants or other rights to purchase, any H Shares or other securities of the Company) beneficially owned by him/it as at the F " 5 "

arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of, any Locked-up Securities; or (iii) enter into any transaction with the same economic effect as any transaction described in paragraphs (i) or (ii) above; or (iv) offer to or contract to or agree to or publicly disclose that the Single Largest Group of Shareholders will or may enter into any transaction described in paragraphs (i), (ii) or (iii) above,

in each case, whether any such transaction described in paragraphs (i), (ii) or (iii) above is to be settled by delivery of such H Shares or other securities of the Company, in cash or otherwise (whether or not the settlement or delivery of such H Shares or other securities will be completed within the First Six-Month Period);

9.4.2 during the First Six-Month Period and the Second Six-Month Period, each member of the Single Largest Group of Shareholders will: (i) if and when he/it or the relevant registered holder(s) pledges or charges any Locked-up Securities pursuant to above, immediately inform the Company and the Sole Sponsor in writing of such pledge or charge together with the number of Locked-up Securities so pledged or charged; and (ii) if and when he/it or the relevant registered holder(s) receives indications, either verbal or written, from any pledgee or chargee that any of the pledged or charged Locked-up Securities will be disposed of, immediately inform the Company and the Sole Sponsor in writing of such indications.

The Company has undertaken to each of the Sole Sponsor, the Overall Coordinators, the Hong Kong Underwriters and the CMIs that upon receiving such information in writing from the Single Largest Group of Shareholders, it will, as soon as practicable and if required pursuant to the Listing Rules, notify the Stock Exchange and make a public disclosure in relation to such information by way of an announcement.

For the avoidance of doubt, the restrictions in this [redacted] do not apply to (i) any pledge or charge over any Shares or other equity securities of the Company, as applicable, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or other equity securities of the Company) in favor of an authorized institution as defined in the Banking Ordinance for a bona fide commercial loan; and (ii) the purchase or acquisition of or dealings in any additional Shares or other equity securities of the Company, as applicable, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or other equity securities of the Company) on or after the Listing Date or dispose of such Shares or other equity securities of the Company, as applicable, or any interest in any of the foregoing thus purchased or acquired on or after the Listing Date.

- 9.5 [redacted] The undertakings in this [redacted] 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.

The Company undertakes to the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters and each of them that it shall, and the members of the Single Largest Group of Shareholders shall procure the Company to:

- 10.1 [redacted] comply with the terms and conditions of the Global Offering and all applicable obligations imposed upon it by the Companies Ordinance, the Companies (WUMP) Ordinance, the Securities and Futures Ordinance, the Listing Rules, the CSRC Rules and all applicable Laws and all applicable requirements of the SEHK, the SFC, the CSRC or any other relevant Authority in respect of or by reason of the matters contemplated under this Agreement or otherwise in connection with the Global Offering, including, without limitation:
- 10.1.1 [redacted] doing all such things (including but not limited to providing all such information and paying all such fees) as are necessary to ensure that the Admission is obtained and not cancelled or revoked;
  - 10.1.2 [redacted] making all necessary Approvals and Filings (including the CSRC Filings) with the Registrar of Companies of Hong Kong, the SEHK, the SFC, the CSRC and any other relevant Authorities;
  - 10.1.3 [redacted] making available for display on the websites of the SEHK and the Company, the [redacted] ; [redacted] P II Documents Delivered [redacted] L [redacted] ; [redacted] B E Prospectus for the period stated therein;
  - 10.1.4 [redacted] where applicable, complying with the Listing Rules in relation to supplemental listing documents that may have to be issued in respect of the Global Offering;
  - 10.1.5 [redacted] using its best endeavours to procure that each of the H Share Registrar, the White Form eIPO Service Provider, the Receiving Bank and the Nominee shall comply in all respects with the terms of their respective appointments under the terms of the Registrar Agreement and the Receiving Bank Agreement;

- 10.1.6 procuring that each of the Directors will not, and will use his/her best endeavours to procure his/her associates (as defined in the Listing Rules) not to, individually or collectively or through a company controlled by him/her or them, apply to purchase Hong Kong Offer Shares either in his/her or their own names or through nominees unless permitted to do so under the Listing Rules and having obtained confirmation from the Stock Exchange to that effect;
- 10.1.7 procuring that none of the Company or any member of the Group and/or any member of the Single Largest Group of Shareholders, directors, supervisors, officers, employees, affiliates and/or agents, and using its best endeavours to procure none of substantial shareholders (as defined in the Listing Rules) shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward-looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Hong Kong Prospectus and the Preliminary Offering Circular or publicly available, to any research analyst at any time up to and including the 40th day immediately following the Price Determination Date;
- 10.1.8 without prejudice to \_\_\_\_\_, using its best endeavours to procure that no connected person (as defined in the Listing Rules) of the Company 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 or having obtained a waiver or consent from the Stock Exchange to that effect, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by any connected person, controlled company or nominee, it shall forthwith notify the Sole Sponsor;
- 10.1.9 using or procuring the use of all of the net proceeds received by it pursuant to the Global Offering strictly in the manner specified in the section of the Hong Kong J \_\_\_\_\_ @ J O J \_\_\_\_\_ (save for any change that is announced in compliance with applicable Listing Rules and requirements of the Stock Exchange with prior consultation with the compliance advisor of the Company) and will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any member of the Group or other person or entity, for the purpose of financing any activities or business of or with any person or entity, or of, with or in any country or territory, that is subject to any sanctions Laws and regulations, or in any other manner that will result in a violation by any individual or entity (including, without limitation, by the Hong Kong Underwriters) of any sanctions laws and regulations;
- 10.1.10 from the date of this Agreement until 5:00 p.m. on the date which is the 30th Business Day after the last day for lodging applications under the Hong Kong Public Offering, not (i) declaring, paying or otherwise making any dividend or distribution of any kind on its share capital nor (ii) changing or altering its capital structure;
- 10.1.11 following the Listing Date, ensuring that it has sufficient foreign currency to meet payment of any dividends if and when any dividend is declared in respect of the H Shares;
- 10.1.12 cooperating with and fully assisting, and using its best endeavours to procure members of the Group and/or any of their respective directors, supervisors, officers, employees, affiliates, agents, advisers, reporting accountants, auditors, legal counsels and other relevant parties engaged by the Company in connection with the Global Offering to cooperate with and fully assist in a timely manner, each of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint

- Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters, to facilitate its performance of its duties, as the case may be, as a sponsor, an overall coordinator, a global coordinator, a joint bookrunner, a joint lead manager, a capital market intermediary or a Hong Kong underwriter and to meet its obligations and responsibilities under all applicable Laws from time to time in force, including, without limitation, the CSRC Rules, the Code of Conduct and the Listing Rules; and
- 10.1.13 giving every assistance, and procuring its Directors to give assistance to each of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters to meet its obligations and responsibilities to provide material, information and documents to the Stock Exchange, the SFC and the CSRC under the Code of Conduct (including without limitation all materials and information as specified under 21.3 and 21.4 thereof), the Listing Rules (including without limitation Chapter 3A and paragraph 19 of Appendix F1 thereof) and the CSRC Rules.
- 10.2 provide to the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters all such information known to the Company or which on due and careful enquiry ought to be known to the Company and relating to the Group or the members of the Single Largest Group of Shareholders or otherwise as may be required by the Sole Sponsor or the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) for the purposes of complying with any requirements of applicable Laws (including, without limitation and for the avoidance of doubt, the requirements of the SEHK, the SFC, the CSRC or any other relevant Authority) in connection with the Global Offering.
- 10.3 not, and procure that no other member of the Group will:
- 10.3.1 at any time after the date of this Agreement up to and including the date on which the Warranties shall be last repeated pursuant to \_\_\_\_\_, 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;
- 10.3.2 on or prior to the date on which the Over-Allotment Option is exercised, enter into any commitment or arrangement which in the reasonable opinion of the Sole Sponsor and the Overall Coordinators has or will or may have a material adverse effect on the Global Offering;
- 10.3.3 on or prior to the Listing Date, take any steps which, in the reasonable opinion of the Sole Sponsor and the Overall Coordinators, are or will or may be materially inconsistent with any statement or expression, whether of fact, expectation or intention, in the Hong Kong Prospectus;
- 10.3.4 on or prior to the Listing Date, amend any of the terms of the appointments of the H Share Registrar, the Receiving Bank, the Nominee and the White Form eIPO Service Provider without the prior written consent of the Sole Sponsor and the Overall Coordinators (such consent not to be unreasonably withheld or delayed);
- 10.3.5 at any time after the date of this Agreement up to and including the date on which the Over-Allotment Option is exercised, if applicable, amend or agree to amend the Articles of Association, save for any amendment to reflect the change as a result of the Global Offering or requested by the SEHK or other Authorities which are entitled to exercise jurisdiction over the Company or pursuant to applicable requirements under the Listing Rules; and
- 10.3.6 without the prior written approval of the Sole Sponsor and the Overall Coordinators (such consent not to be unreasonably withheld or delayed), issue, publish, distribute

or otherwise make available directly or indirectly to the public any document (including any prospectus), material or information in connection with the Global Offering, or make any amendment to any of the Offering Documents, or any supplement thereto, except for the Offering Documents, any written materials agreed between the Company and the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters) to be made available during any selective marketing of the International Offer Shares or as otherwise provided pursuant to the provisions of this Agreement.

- 10.4 procure that it will maintain a listing for and will refrain from taking any action that could jeopardise the listing status of, the H Shares on the SEHK, and comply with the Listing Rules and all requirements of the SEHK, the SFC and the CSRC (as applicable), 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;
- 10.5 unless otherwise waived or exempted by the relevant Authorities, comply with all applicable Laws (including, without limitation and for the avoidance of doubt, the rules, regulations, codes and requirements of the CSRC, the Stock Exchange, the SFC and any other relevant Authority, the Listing Rules and the Hong Kong Code on Takeovers and Mergers), including, without limitation:
- 10.5.1 submitting to the SEHK as soon as practicable before the commencement of dealings in the H Shares on the SEHK the declaration to be signed by a Director and the company secretary of the Company in the form set out in Form F published in Regulatory Forms (as defined in the Listing Rules);
  - 10.5.2 procuring that the audited consolidated financial statements of the Company for the financial year ending 31 December 2024 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 Hong Kong Prospectus;
  - 10.5.3 complying with the CSRC Filing Rules, Listing Rules, Part XIVA of the Securities and Futures Ordinance or other requirements in connection with the announcement and dissemination to the public under applicable circumstances, any information required by the CSRC, the SEHK, the SFC and any other Authority to be announced and disseminated to the public;
  - 10.5.4 providing to the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates which are relevant in the context of the Global Offering owing to circumstances arising or events occurring after the date of this Agreement but before 8:00 a.m. on the Listing Date and as the Sole Sponsor and/or

- 10.5.7 maintaining the appointment of a compliance adviser as required by the Listing Rules;
- 10.5.8 complying, cooperating and assisting with record-keeping obligations of the Company, the Overall Coordinators and the Capital Market Intermediaries under the Code of Conduct and the Listing Rules, including but not limited to, in the situation where the Company may decide to deviate from the advice or recommendations by the Overall Coordinators;
- 10.5.9 complying with the Listing Rule requirements to document the rationale behind the & contrary to the advice, recommendation(s) and/or guidance of the Overall Coordinators in accordance with paragraph 19 of Appendix F1 to the Listing Rules;
- 10.5.10 complying with and procuring its Directors to comply with their obligations to assist the syndicate members in accordance with Rule 3A.46 of the Listing Rules, including but not limited to, keeping the syndicate members informed of any material changes to information provided under Rule 3A.46(1) of the Listing Rules as soon as practicable after it becomes known to the Company and its Directors;
- 10.5.11 notifying the Stock Exchange and providing it with the updated information and reasons for any material changes to the information provided to the Stock Exchange under Rule 9.11 of the Listing Rules;
- 10.5.12 paying all Tax, duty, levy, regulatory fee or other government charge or expense which may be payable by the Company in Hong Kong, the PRC, the United States 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;
- 10.5.13 complying with the all applicable Laws (including, without limitation, the CSRC Archive Rules) in connection with (A) the establishment and maintenance of adequate and effective internal control measures and internal systems for maintenance of data protection, confidentiality and archive administration; (B) the relevant requirements and approval and filing procedures in connection with its handling, disclosure, transfer and retention of transfer of state secrets and working secrets of government agencies or any other documents or materials that would otherwise be " L Information;
- 10.5.14 where there is any material information that shall be reported to the CSRC pursuant to the applicable Laws (including, without limitation, the CSRC Rules), promptly notifying the CSRC or the relevant Authorities and providing it with such material information in accordance with to the applica

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- 10.5.16 providing to or procuring for the Overall Coordinators all necessary consents to the provision of the information referred to in \_\_\_\_\_ and \_\_\_\_\_ to them;
- 10.6 \_\_\_\_\_ 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 the Board with all applicable Laws, and, without prejudice to the generality of the foregoing, to such standard or level recommended or suggested by the Internal Control Consultant in its internal control report;
- 10.7 \_\_\_\_\_ promptly provide full particulars thereof to the Sole Sponsor if, at any time up to or on the date falling 12 months after the Listing Date, there is a significant change which affects or is capable of affecting any information contained in any of the Offering Documents or a significant new matter arises, the inclusion of information in respect of which would have been required in any of the Offering Documents had it arisen before any of them was issued, and, in connection therewith, further:
- 10.7.1 inform the SEHK and/or the SFC of such change or matter if so required by the Sole Sponsor;
- 10.7.2 at its expense, promptly prepare documentation containing details of such change or matter if so required by the SEHK and/or the SFC or the Sole Sponsor and in a form approved by the Sole Sponsor (such approval not to be unreasonably withheld or delayed), deliver such documentation through the Sole Sponsor to the SEHK for approval and publish such documentation in such manner as the SEHK and/or the SFC or the Sole Sponsor may require;
- 10.7.3 at its expense, make all necessary announcements on the websites of the Company and SEHK to avoid a false market being created in the Offer Shares, and
- 10.7.4 not issue, publish, distribute or make available publicly any announcement, circular, document or other communication relating to any such change or matter without the prior written consent of the Sole Sponsor (such approval not to be unreasonably withheld or delayed),

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

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

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

- 10.9 \_\_\_\_\_ The Company hereby confirms and acknowledges that each of the Overall Coordinators has:

- 10.9.1 engaged the Company at various stages during the offering process to understand the \_\_\_\_\_ shareholder or investor base;
- 10.9.2 explained the basis of its advice and recommendations to the Company including any advantages and disadvantages, including but not limited to communicating its \_\_\_\_\_

allocation policy to the Company, and that the Company confirms that it fully understands the factors underlying the allocation recommendations;

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

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

10.9.5 discretionary fees to be paid to syndicate CMIs participating in an IPO, which is currently around 75% fixed and 25% discretionary;

10.9.6 advised and guided the Company and its Directors as to their responsibilities under the rules, regulations and requirements of the Stock Exchange, the SFC and any other Authority which apply to placing activities including the Global Offering, and that the Company and its Directors fully understand and undertake to the Sole Sponsor, the Overall Coordinators and the Underwriters that they have met or will meet these responsibilities; and

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recommendations in relation to pricing or allocation of Shares, or its decisions may lead to a lack of open market, an inadequate spread of investors or may negatively affect the orderly and fair trading of such Shares in the secondary market, explained the potential concerns and advised the Company against making these decisions.

11.1 If any of the events set out below occurs at any time prior to 8:00 a.m. on the Listing Date, the Sole Sponsor in its absolute discretion may, by giving notice to the Company, terminate this Agreement with immediate effect:

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

(a) any event or circumstance, or series of events or circumstances (whether or not in continuation), in the nature of force majeure (including, without limitation, any acts of government, declaration of a national, regional or international emergency or war, calamity, crisis, epidemic, pandemic, outbreaks, escalation, mutation or aggravation of diseases (including, without limitation, COVID-19, Severe Acute Respiratory Syndrome (SARS), swine or avian flu, H5N1, H1N1, H7N9, Ebola virus, Middle East respiratory syndrome), economic sanctions, strikes, labour disputes, lock-outs, other industrial actions, fire, explosion, flooding, earthquake, tsunami, volcanic eruption, civil commotion, riots, rebellion, public disorder, acts of war, outbreak or escalation of hostilities (whether or not war or state of emergency is declared), acts of God or acts of terrorism (whether or not responsibility has been claimed), paralysis in government operations, severe interruptions or delay in transportation) in or affecting Hong Kong, the PRC, the United States, the United Kingdom, Japan, Canada, Singapore or the European Union (any member thereof) or any

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(b) any change or development involving a prospective change, or any event or circumstance or series of events or circumstances resulting or likely to



result in or representing any change or development involving a prospective change, in any local, national, regional or international financial, economic, political, military, industrial, legal, fiscal, regulatory, currency, credit or market matters or conditions, equity securities or exchange control or any monetary or trading settlement system or other financial markets (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, the interbank markets and credit markets), in or affecting any of the Relevant Jurisdictions;

- (c) any moratorium, suspension or restriction (including, without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in securities generally on SEHK, the New York Stock Exchange, the NASDAQ Global Market, the London Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange or the Tokyo Stock Exchange;
- (d) any general moratorium on commercial banking activities in or affecting Hong Kong (imposed by the Financial Secretary or the Hong Kong Monetary Authority or other competent authority), New York (imposed at the U.S. Federal or New York State level or by any other competent authority), London, the PRC, the European Union (or any member thereof) or any of the other Relevant Jurisdictions (declared by the relevant authorities) or any disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in or affecting any of the Relevant Jurisdictions;
- (e) any new law or regulation or any change or development involving a prospective change in existing laws or regulations or any change or development involving a prospective change in the interpretation or application thereof by any court or any competent Authority in or affecting any of the Relevant Jurisdictions;
- (f) the withdrawal of trading privileges, in whatever form, directly or indirectly, by, or for, any of the Relevant Jurisdictions or relevant to the business operations of the Company or any member of the Group;
- (g) any change or development involving a prospective change or amendment in or affecting taxation or foreign exchange control, currency exchange rates or foreign investment regulations (including, without limitation, a material devaluation of the Hong Kong dollar or RMB against any foreign currencies or 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 implementation of any exchange control, in any of the Relevant Jurisdictions or affecting an investment in the Offer Shares;
- (h) other than with the prior written consent of the Sole Sponsor and the Overall Coordinators, the issue or requirement to issue by the Company of a supplement or amendment to the Hong Kong Prospectus, the Final Offering Circular or other documents in connection with the offer and sale of the Offer Shares pursuant to the Companies (WUMP) Ordinance or the Listing Rules or upon any requirement or request of SEHK, the CSRC and/or the SFC;
- (i) any valid demand by creditors for repayment of indebtedness or an order or petition for the winding up or liquidation of any member of the Group or any composition or arrangement made by any member of the Group

with its creditors or a scheme of arrangement entered into by any member of the Group or any resolution for the winding-up of any member of the Group or the appointment of a provisional liquidator, receiver or manager over all or part of the assets or undertaking of any member of the Group or anything analogous thereto occurring in respect of any member of the Group;

- (j) any chief executive officer, chief financial officer, any Director, Supervisor or any member of the senior management of the Company as named in the Hong Kong Prospectus is vacating his or her office;
- (k) any litigation, dispute, legal action or claim or regulatory or administrative investigation or action being threatened, instigated or announced against any member of the Group or any Director or senior management of the Company as named in the Hong Kong Prospectus or any member of the Single Largest Group of Shareholders;
- (l) any contravention by any member of the Group or any Director or any member of the senior management of the Company as named in the Hong Kong Prospectus of any applicable laws and regulations or the Listing Rules, the Companies Ordinance, the Companies (WUMP) Ordinance and the PRC Company Law;
- (m) any non-compliance of the Hong Kong Prospectus or the CSRC Filings (or any other documents used in connection with the contemplated subscription and sale of the Offer Shares) or any aspect of the Global Offering with applicable laws and regulations (including, without limitation, the Listing Rules, the Companies Ordinance, the Companies (WUMP) Ordinance and the CSRC Rules); or
- (n) any change or prospective change or development, or a materialisation of, any of the risks set out in the L @ of the Hong Kong Prospectus,

which, individually or in the aggregate, in the sole and absolute opinion of the Sole Sponsor:

- (1) has or will or may have a Material Adverse Effect;
- (2) has or will have or may have a material adverse effect on the success or marketability of the Global Offering or the level of applications or the distribution of the Offer Shares under the Hong Kong Public Offering or the level of interest under the International Offering;
- (3) makes or will make or is likely to make it inadvisable, inexpedient, impracticable or incapable for the Hong Kong Public Offering and/or the International Offering to proceed or to market the Global Offering or the delivery or distribution of the Offer Shares on the terms and in the manner contemplated by the Offer-Related Documents (as defined below); or
- (4) has or will or may 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 the Sole Sponsor that:

- (a) any statement contained in any of the Hong Kong Public Offering Documents and/or any notices, announcements, advertisements, communications or other documents (including any announcement, circular, document or other communication pursuant to this Agreement) issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment  
" relating to the Underwriters) was, when it was issued, or has become, untrue, incorrect, inaccurate, incomplete in any material respects or misleading or deceptive, or that any estimate, forecast, expression of opinion, intention or expectation contained in any of such documents is not fair and honest and based on reasonable grounds or reasonable assumptions with reference to the facts and circumstances then subsisting;
- (b) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of the Hong Kong Prospectus, constitute a material omission from, or misstatement in, any of the Offer-Related Documents;
- (c) there is a breach of, or any event or circumstance rendering untrue, incorrect, incomplete or misleading in any respect, any of the warranties given by the Company or any member of the Single Largest Group of Shareholders in this Agreement or the International Underwriting Agreement, as applicable;
- (d) there is a breach of any of the obligations imposed upon the Company or any member of the Single Largest Group of Shareholders under this Agreement or the International Underwriting Agreement, as applicable;
- (e) there is an event, act or omission which gives or is likely to give rise to any liability of the Company or any member of the Single Largest Group of Shareholders pursuant to the indemnities given by any of them under this Agreement;
- (f) there is any Material Adverse Effect;
- (g) the approval of the SEHK of the listing of, and permission to deal in, the H Shares in issue and to be issued pursuant to the Global Offering (including pursuant to any exercise of the Over-allotment Option) is refused or not granted, other than subject to customary conditions, on or before the date of the Listing, or if granted, the approval is subsequently withdrawn, cancelled, qualified (other than by customary conditions), revoked or withheld;
- (h) any person named as an expert in the Hong Kong Prospectus (other than the Sole Sponsor) has withdrawn its consent to the issue of the Hong Kong Prospectus with the inclusion of its reports, letters and/or legal opinions (as the case may be) and references to its name included in the form and context in which it respectively appears;
- (i) the Company withdraws the Hong Kong Prospectus (and/or any other documents issued or used in connection with the Global Offering) or the Global Offering;
- (j) there is a prohibition on the Company for whatever reason from offering, allotting, issuing or selling any of the Offer Shares (including pursuant to

any exercise of the Over-Allotment Option) pursuant to the terms of the Global Offering;

- (k) any Director, Supervisor or member of senior management of the Company as named in the Prospectus is being charged with an indictable offence or is prohibited by operation of law or otherwise disqualified from taking part in the management of a company; or
- (l) a material portion of the orders placed or confirmed in the bookbuilding process, or of the investment commitment made by any cornerstone investor under agreement signed with such cornerstone investor, have

- 12.1.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the CSRC Filings and any notices, announcements, advertisements, communications or other documents issued by or on behalf of the Company relating to or connected with the Global Offering, and any amendments or supplements thereto (in each case, whether or not approved by the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers & O " &
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- 12.1.2 any Related Public Information, containing any untrue or inaccurate or alleged untrue or inaccurate statement of a fact, or omitting or being alleged to have omitted to state a fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, or not containing or being alleged not to contain all the information as investors would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the assets, liabilities, financial position, profits and losses and prospects of the Company and the rights attaching to the Offer Shares, or any information material in the context of the Global Offering whether required by Law or otherwise (except for the information relating to the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, it being understood that such information consists only of the names, logos, addresses and qualifications of the respective Indemnified Parties disclosed in the sections &M J C A I & O ; P C M A C B Kong Prospectus);
- 12.1.3 any of the CSRC Filings relating to or in connection with the Global Offering, or any amendments or supplements thereto (in each case, whether or not approved by the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters or any of them) containing any untrue, incorrect or inaccurate or alleged untrue, incorrect or inaccurate statement of fact, or omitting or being alleged to have omitted a fact necessary to make any statement therein, in light of the circumstances under which it was made, not misleading, or not containing, or being alleged not to contain, all information in the context of the Global Offering or otherwise required to be contained thereto or being or alleged to be defamatory of any person or any jurisdiction; or
- 12.1.4 any estimate, forecast, statement or expression of opinion, intention or expectation contained in any of the Related Public Information being or alleged to be untrue, incomplete, inaccurate or misleading or based on unreasonable assumptions, or omitting or being alleged to have omitted to have taken account of a fact necessary in order to make it not misleading in light of the circumstances under which it was made; or
- 12.1.5 the execution, delivery and performance of this Agreement by any of the Warrantors, and/or the offer, allotment, issue, sale or delivery of the Offer Shares; or
- 12.1.6 any breach or alleged breach on the part of the Company or any member of the Single Largest Group of Shareholders of any of the provisions of this Agreement, the Price Determination Agreement, the International Underwriting Agreement, the Articles of Association or (if applicable), or the Cornerstone Investment Agreement; or
- 12.1.7 any of the Warranties given by any of the Warrantors being untrue, inaccurate or misleading in any respect or having been breached in any respect or being alleged to be untrue, inaccurate or misleading in any respect or alleged to have been breached in any respect; or

- 12.1.8 the execution, delivery and performance by the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI's, the Hong Kong Underwriters or any of them of their or its obligations and roles under this Agreement or the Offering Documents or otherwise in connection with the Global Offering (including but not limited to their respective roles and responsibilities under the Code of Conduct); or
- 12.1.9 any act or omission of any member of the Group or the members of the Single Largest Group of Shareholders in relation to the Global Offering; or
- 12.1.10 the Global Offering failing or being alleged to fail to comply with the requirements of the Listing Rules, the CSRC Rules, or any Law of any relevant jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or
- 12.1.11 any failure or alleged failure by the Company or any of the Directors or the members of the Single Largest Group of Shareholders to comply with their respective obligations (including but not limited to complete truthfully, completely and accurately the relevant declarations and undertakings with regard to the Directors for the purpose of the Global Offering) under the Listing Rules, the Articles of Association, the CSRC Rules or applicable Laws; or
- 12.1.12 any breach or alleged breach by any member of the Group or any member of the Single Largest Group of Shareholders of the Listing Rules or any applicable Laws in connection with the Global Offering;
- 12.1.13 any Proceeding by or before any Authority having commenced or been threatened or any settlement of any such Proceeding; or
- 12.1.14 any other matters arising out of or in connection with the Global Offering,

provided that shall not apply in respect of any Indemnified Party to the extent that such Loss or Proceeding is finally judicially determined by a court of competent jurisdiction or competent arbitral tribunal to have been caused solely by gross negligence, wilful misconduct or fraud on the part of such Indemnified Party. For the avoidance of doubt, the non-application of the indemnity provided for this in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Parties.

- 12.2 No Proceeding shall be brought against any Indemnified Party by, and no Indemnified Party shall be liable to, any Indemnifying Parties to recover any Loss which such Indemnifying Party may suffer or incur by reason of or in any way arising out of the carrying out by any of the Indemnified Parties of any act in connection

Coordinators (for themselves and on behalf of other Indemnified Parties) in writing with reasonable details thereof.

12.4 If any Proceeding is instituted involving any Indemnified Party in respect of which the indemnity provided for in this may apply, such Indemnified Party shall, subject to any restrictions imposed by any Law or obligation of confidentiality, promptly notify the Indemnifying Party in writing of the institution of such Proceeding, provided, however, that the omission to so notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability which such Indemnifying Party may have to any Indemnified Party under this or otherwise. The Indemnifying Party may participate at its expense in the defence of such Proceeding including appointing counsel at its expense to act for it in such Proceeding; provided, however, that counsel to the Indemnifying Party shall not (except with the consent of any Indemnified Parties) also be counsel to the Indemnified Party. Unless the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of any Indemnified Parties) consent to counsel to the Indemnifying Party acting as counsel to such Indemnified Parties in such Proceeding, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of such Indemnified Parties) shall have the right to appoint their own separate counsel (in addition to local counsel) in such Proceeding. The fees and expenses of separate counsel (in addition to local counsel) to any Indemnified Parties shall be borne by the Indemnifying Party and paid as incurred.

12.5 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 pending or threatened Proceeding in respect of which any Indemnified Party is or could be or could have been a party and indemnity or contribution could be or could have been sought hereunder by such Indemnified Party, unless such settlement, compromise or consent judgment includes an unconditional release of such Indemnified Party, in form and substance reasonably satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such Proceeding and does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of such Indemnified Party. Any settlement or compromise by any Indemnified Party, or any consent by any Indemnified Party to the entry of any judgement, in relation to any Proceeding shall be without prejudice to, and without (other than any obligations imposed on it by Law) any accompanying obligation or duty to mitigate the same in relation to, any Loss it may recover from, or any Proceeding it may take against, any of the Indemnifying Parties under this Agreement. The Indemnified Parties are not required to obtain consent from any of the Indemnifying Party with respect to such settlement or compromise. An Indemnifying Party





- 13.1 No announcement concerning this Agreement, any matter contemplated herein or any ancillary matter hereto shall be made or despatched by any of the Warrantors (or by any of their respective directors, officers, employees or agents) during the period of six months from the date of this Agreement without the prior written approval of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) except in the event and to the extent that any such announcement is required by the Listing Rules, applicable Laws or required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the SEHK, the CSRC and the SFC, whether or not the requirement has the force of law and any such announcement so made by any of the parties shall be made only after the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) have had a reasonable opportunity to review and comment on the final draft and their comments (if any) have been fully considered by the issuers thereof.
- 13.2 The Company undertakes to the Sole Sponsor that within 12 months following the date of Hong Kong Prospectus, it will discuss with the Sole Sponsor any announcement with respect to the Global Offering proposed to be made to the public by or on behalf of the Company which may conflict in any material respect with any statement in the Hong Kong Prospectus.
- 13.3 Subject to \_\_\_\_\_, for the avoidance of doubt, the restriction contained in this \_\_\_\_\_ shall continue to apply after the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or, for so long as any of the Sole Sponsor remain as a sponsor to the Company or any of the Overall Coordinators remain as a coordinator in connection with the Global Offering, the termination of this Agreement. The Company shall procure compliance by the Group and its affiliates with the provisions of this \_\_\_\_\_.
- 14.1 Subject to \_\_\_\_\_, each party hereto shall, and shall procure that its affiliates and its and their directors, officers, employees and agents will, treat as strictly confidential all information received or obtained as a result of entering into or performing this Agreement which relates to the provisions of this Agreement, the negotiations relating to this Agreement, the matters contemplated under this Agreement or the other parties to this Agreement.
- 14.2 Any party hereto may disclose, or permit its affiliates and its and their directors, officers, employees 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 or requested by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the SEHK, the CSRC and the SFC, whether or not the requirement for disclosure of information has the force of law;
  - 14.2.3 required to vest the full benefit of this Agreement in such party;
  - 14.2.4 disclosed to the professional advisers and auditors of such party under a duty of confidentiality;
  - 14.2.5 the information has come into the public domain through no fault of such party;
  - 14.2.6 the information becomes available to such party on a non-confidential basis from a person not known by such party to be bound by a confidentiality agreement with any

of the other parties hereto or to be otherwise prohibited from transmitting the information;

14.2.7 required by any Sole Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI, Hong Kong Underwriter or their respective affiliates for the purpose of the Global Offering or necessary in the view of any such party 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; or

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

provided that, in the cases of \_\_\_\_\_ and \_\_\_\_\_, any such information disclosed shall be disclosed only after consultation with the other parties to the extent permitted by applicable Laws.

14.3 \_\_\_\_\_ The restrictions contained in this \_\_\_\_\_ shall remain in full force and effect notwithstanding the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

15.1 \_\_\_\_\_ 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.

15.2 \_\_\_\_\_ Any such notice or other communication shall be addressed as provided in \_\_\_\_\_ and if so addressed, shall be deemed to have been duly given or made as follows:

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

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

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

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

15.2.5 if sent by email, when despatch provided that no report of returned email or failure of delivery is received by the sender within 24 hours after the despatch of such email.

However, in the case of \_\_\_\_\_ and \_\_\_\_\_ above, if the time of deemed receipt of any notice is not before 6:30 p.m. local time on a Business Day at the address of the recipient it is deemed to have been received at 9:00 a.m. local time on the next Business Day.

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

15.3 \_\_\_\_\_ The relevant address, facsimile number and email address of each of the parties hereto for the purpose of this Agreement, subject to \_\_\_\_\_, are as follows:

If to the Company or any of the member of the Single Largest Group of Shareholders, to:

Room 1004, 1/F, Unit 1, 1555 Jingyuan Road, Jiading District, Shanghai, PRC

Fax \_\_\_\_\_ : N/A

Email : ray.zheng@refire.com

Attention : Mr. ZHENG Zhong

If to CICC, to:

29/F, One International Finance Centre, 1 Harbor View Street, Central, Hong Kong

Fax : +852 2872 2101

Email : IB\_flowingswater01@cicc.com.cn

Attention : Mr. ZHANG Hongyi

If to any of the Hong Kong Underwriters, to the address, fax number and email address of such Hong Kong Underwriter, and for the attention of / tÚnV

or otherwise) in circumstances in which it becomes or is joined as a defendant or third party in any proceedings.

16.4 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 .

16.5 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 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.

16.6 Each of the parties hereto irrevocably agrees that any writ, summons, order, judgment or other notice of legal process in respect of proceedings permitted to be brought under the provisions of this shall be sufficiently and effectively served on it if delivered in accordance with .

16.7 The Company has established a principal place of business in Hong Kong at 19/F, Golden Centre, 188 Des Voeux Road Central, Hong Kong. Each member of the Single Largest Group of Shareholders irrevocably appoints the Company, as their authorised agent for the service of process in Hong Kong in connection with this Agreement. Service of process upon the Company or the members of the Single Largest Group of Shareholders at the above address shall be deemed, for all purposes, to be due and effective service, and shall be deemed completed whether or not forwarded to or received by any such appointer. If for any reason such agent shall cease to be agent for the service of process for each of the Company and the members of the Single Largest Group of Shareholders, each of the Company and the members of the Single Largest Group of Shareholders shall forthwith appoint a new agent for the service of process in Hong Kong acceptable to the Sole Sponsor and the Overall Coordinators and

appointment within 14 days, failing which the Sole Sponsor and the Overall Coordinators shall be entitled to appoint such new agent for and on behalf of the Company and the members of the Single Largest Group of Shareholders, and such appointment shall be effective upon the giving notice of such appointment to the Company and the members of the Single Largest Group of Shareholders. Nothing in this Agreement shall affect the right to serve process in any other manner permitted by Law.

Where proceedings permitted under this are taken against the Company or the members of the Single Largest Group of Shareholders in the courts of any jurisdiction other than Hong Kong, upon being given notice in writing of such proceedings, the Company or the members of the Single Largest Group of Shareholders shall appoint an agent for the service of process in that jurisdiction acceptable to the Sole Sponsor and the Overall Coordinators and

and shall give notice of such appointment to the other parties hereto within 14 days, failing which the Sole Sponsor and the Overall Coordinators shall be entitled to appoint such agent for and on behalf of the Company or the members of the Single Largest Group of Shareholders, and such appointment shall be effective upon the giving notice of such appointment to the Company or the members of the Single Largest Group of Shareholders.

16.8 To the extent that in any proceedings in any jurisdiction (including, without limitation, arbitration proceedings), the Company or any member of the Single Largest Group of Shareholders has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding 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, decision, determination, order or award including, without limitation, any arbitral award, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award including, without limitation, any arbitral award or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Company or such member of the Single Largest Group of Shareholders hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings, and declares that such waiver shall be effective to the fullest extent permitted by the relevant laws.

17.1 Save as otherwise expressly provided herein, time shall be of the essence of this Agreement.

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

17.3 Each of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters may assign, in whole or in part, the benefits of this Agreement, including, without limitation, the Warranties and the indemnities in \_\_\_\_\_ and \_\_\_\_\_, respectively, to any of the persons who have the benefit of the indemnities in \_\_\_\_\_ and any successor entity to such Sole Sponsor, the Overall Coordinator, the Joint Global Coordinator, the Joint Bookrunner, the Joint Lead Manager, the CMI or Hong Kong Underwriter or any of such persons, as applicable. Obligations under this Agreement shall not be assignable.

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

17.5 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).

17.6                                Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.

17.7                                This Agreement, and (i) in the case of CICC, the Sole Sponsor and Sponsor-OC Engagement Letter, (ii) in the case of CMBI and BNP, each as an overall coordinator, a CMI, joint global coordinator, joint bookrunner and joint lead manager, the OC Engagement Letters, constitute the entire agreement among the Company, the members of the Single Largest Group of Shareholders, the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes (other than the sponsors engagement letter between the Company and the Sole Sponsor) any prior drafts, agreements, undertakings, understanding, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating to such matters as have been regulated by the provisions of this Agreement at any time prior to the execution

are required by Laws to be deducted or withheld in connection with such payments, the Company or the members of the Single Largest Group of Shareholders, as the case may be, will increase the amount paid so that the full amount of such payments as agreed in this Agreement is equal to the net amount received by the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI or the Hong Kong Underwriters, as applicable.

If any of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI or the Hong Kong Underwriters is required by any Authority to pay any Taxes as a result of this Agreement, the Company (or the members of the Single Largest Group of Shareholders, as the case may be) will pay an additional amount to such Sole Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Hong Kong Underwriter so that the full amount of such payments as agreed in this Agreement to be paid to such Sole Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Hong Kong Underwriter is received by such Sole Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Hong Kong Underwriter. The Company and the members of the Single Largest Group of Shareholders will further, if requested by such Sole Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Hong Kong Underwriter, use reasonable efforts to give such assistance as such Sole Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Hong Kong Underwriter may reasonably request to assist such Sole Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Hong Kong Underwriter in discharging its obligations in respect of such Taxes, including by making filings and submissions on such basis and such terms as such Sole Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Hong Kong Underwriter reasonably requests, promptly making available to such Sole Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Hong Kong Underwriter notices received from any Authority and, subject to the receipt of funds from such Sole Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Hong Kong Underwriter, by making payment of such funds on behalf of such Sole Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Hong Kong Underwriter to the relevant Authority in settlement of such Taxes and, forwarding to such party for record an official receipt issued by the relevant Authority or other official document evidencing such payment.

17.12 Unless otherwise provided herein, each CMI and Hong Kong Underwriter (other than the Overall Coordinators) hereby authorises the Overall Coordinators to act on behalf of all the CMIs and Hong Kong Underwriters in their sole and absolute discretion in the exercise of all rights and discretions granted to the CMIs and Hong Kong Underwriters or any of them under this Agreement and authorises the Overall Coordinators in relation thereto to take all actions they may consider desirable and necessary to give effect

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

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

17.14 The Company and the members of the Single Largest Group of Shareholders shall from time to time, on being reasonably required to do so by the Sole Sponsor and the Overall Coordinators now or at any time in the future do or procure the doing of such acts and/or execute or procure the execution of such documents as the Sole Sponsor and the Overall Coordinators may reasonably require to give full effect to this Agreement and secure to the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters or any of them the full benefit of the rights, powers and remedies conferred upon them or any of them in this Agreement.

17.15 The provisions in this 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.

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17.16.1 Indemnified Parties may enforce and rely on to the same extent as if they were a party to this Agreement.

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

17.16.3 The assignee pursuant to may enforce and rely on this Agreement as if it were a party to this Agreement.



Mr. LIN Qi ( )	Room 601, No. 188, Lane 99, Wanding Road, Minhang District, Shanghai, PRC
Shanghai Weijing Management Consulting Partnership (Limited Partnership) ( )	Room J, 1-203, No. 337, Shahe Road, Jiangqiao Town, Jiading District, Shanghai, PRC
Shanghai Weilan Business Consulting Partnership (Limited Partnership) ( )	Room 101, Block 1, No. 1333, Boyuan Road, Jiading District, Shanghai, PRC
Shanghai Weiqing Management Consulting Partnership (Limited Partnership) ( )	Room J, 1-203, No. 337, Shahe Road, Jiangqiao Town, Jiading District, Shanghai, PRC

<u>Hong Kong Underwriter</u>	<u>Maximum number of Hong Kong Offer Shares to be underwritten</u>	<u>Percentage to be underwritten</u>
	See below	See below
29/F, One International Finance Centre, 1 Harbor View Street, Central, Hong Kong	See below	See below
45/F, Champion Tower, 3 Garden Road, Central Hong Kong	See below	See below
60/F. and 63/F., Two International Finance Centre, 8 Finance Street, Central, Hong Kong	See below	See below
26/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong	See below	See below
C	See below	See below
20/F Wing On Centre, 111 Connaught Road Central, Hong Kong	See below	See below
10/F, Agricultural Bank of China Tower, 50 Connaught Road, Central, Hong Kong	See below	See below
48/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong	See below	See below
Unit 1214A, 12/F, Tower II Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road, Kowloon, Hong Kong	See below	See below
17/F, Three Pacific Place, 1 Queen's Road East, Hong Kong	See below	See below
1/F, No. 308 Des Voeux Road Central, Sheung Wan, Hong Kong	See below	See below

The Hong Kong Underwriting Commitments of the Hong Kong Underwriters referred to above shall be determined in the manner set out below.

$$A = B/C \times 482,800$$

; B E O Hong Kong Underwriter, provided that any fraction of a Share shall be rounded down to the nearest whole number of a Share;

@ M " C O Agreement) which the relevant Hong Kong Underwriter (or its affiliate, as the case may be) has agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement; and

@ M B E O " affiliate, as the case may be) have agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement.



(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 Disclosure Package and the Final Offering Circular or amendments or supplements thereto), including, without limitation, any roadshow materials relating to the Offer Shares that constitutes such a written communication)

1.6 The PHIP is in compliance with and has included appropriate warning and disclaimer statements for publication as required in the Guide for New Listing Applicants (as amended and updated from time to time)

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28.2 None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney issued by him or her to the Company and/or the Sole Sponsor, as applicable, and such authority and confirmations remain in full force and effect.

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None of the the Single Largest Group of Shareholders, and/or any of their respective directors, officers, or to the best knowledge of the Single Largest Group of Shareholders after due and careful inquiry, employees, affiliates, has (whether directly or indirectly, formally or informally, in writing or verbally) provided to any research analyst any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Hong Kong Prospectus, and the Preliminary Offering Circular.

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1. This Schedule sets out the arrangements and terms pursuant to which the Hong Kong Public Offering Underwriting Commitment of each Hong Kong Underwriter will be reduced to the extent that it makes (or procures to be made on its behalf) one or more valid Hong Kong Offer Applications. 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, duly made by it or procured by it to be made is/are validly made and accepted for an aggregate number of Hong Kong Offer Shares being not less than the number of Hong Kong Offer Shares comprised in its Hong Kong Public Offering Underwriting Commitment.
  
2. Offer Applications may be made online through the EIPO service at [www.eipo.com.hk](http://www.eipo.com.hk) or by giving electronic application instructions through CCASS Internet System (<https://ip.ccass.com>) complying in accordance with the EIPO Rules, 4. Copies of records for such applications will have to be faxed to the Overall Coordinators (on behalf of the Hong Kong Underwriters) immediately after completion of such applications. Each such application must bear the name of the Hong Kong Underwriter or the sub-underwriter by whom or on whose behalf the application is made and the name of the Hong Kong Offer Shares being applied for.
  
3. No preferential consideration under the Hong Kong Public Offering will be given in respect of Offer Applications made by or on behalf of any Hong Kong Offer Shareholder.



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

<u>Name of Publication</u>	<u>Date of Advertisement</u>
SEHK website	28 November 2024
Company website	28 November 2024

1. S J C an Eligible Corporate Professional Investor.
2. An Eligible Corporate Professional Investor is a trust corporation, corporation or partnership which is assessed by us as satisfying the criteria in paragraph 15.3A(b) of the Code of Conduct and which falls under section 3(a), (c) and (d) of the Securities and Futures (Professional Investor) Rules, as follows:
  - (a) a trust corporation having been entrusted with total assets of not less than HK\$40 million (or equivalent) as stated in its latest audited financial statements prepared within the last 16 months, or in the latest audited financial statements prepared within the last 16 months of the relevant trust or trusts of which it is trustee, or in custodian statements issued to the trust corporation in respect of the trust(s) within the last 12 months;
  - (b) a high net worth corporation or partnership having total assets of at least HK\$40 million (or equivalent) or a portfolio of at least HK\$8 million (or equivalent) in securities and/or currency deposits, as stated in its latest audited financial statements prepared within the last 16 months or in custodian statements issued to the corporation or partnership within the last 12 months; and
  - (c) a corporation the sole business of which is to hold investments and which is wholly owned by any one or more of the following persons (i) a trust corporation that falls within paragraph (a) above; (ii) a high net worth individual having, alone or with associates on a joint account, a portfolio of at least HK\$8 million (or equivalent) in securities and/or currency deposits, as stated in a certificate from an auditor or professional accountant or in custodian statements issued to the individual within the last 12 months; and (iii) a corporation or partnership that falls within paragraph (b) above.

We have categorised you as a Professional Investor based on information you have given us. You will inform us promptly in the event any such information ceases to be true and accurate.

3. As a consequence of your categorisation as a Professional Investor, certain requirements may not be applicable (or may be waived or may be agreed otherwise) under the Code of Conduct and other Hong Kong regulations. While we may in fact do some or all of the following in providing services to you, we have no regulatory responsibility to do so:
  - 3.1 Client agreement

We are not required to enter into a written agreement complying with the Code of Conduct relating to the services that are to be provided to you.
  - 3.2 Risk disclosures

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

We are not required to provide you with information about our business or the identity and status of employees and others acting on our behalf with whom you will have contact.

3.4 Prompt confirmation

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

3.5 Information about clients

We are not required to establish your financial situation, investment experience or investment objectives, except where we are providing advice on corporate finance work.

3.6 Nasdaq Amex Pilot Program

If you wish to deal through the SEHK in securities admitted to trading on the SEHK under the Nasdaq-Amex Pilot Program, we shall not provide you with documentation on that program.

3.7 Suitability

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

3.8 Investor characterisation/disclosure of sales related information

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

3.9 Discretionary accounts

We are not required, in respect of any discretionary account, to obtain authority in writing from you prior to effecting transactions for your account without your specific authority, or to explain such authority or re-confirm it on an annual basis, or to disclose benefits receivable for effecting transactions for you under a discretionary account.

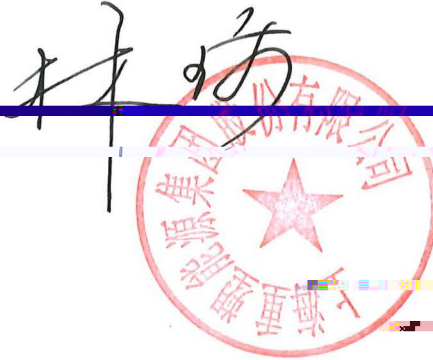
3.10 Complex products

We are not required to ensure the suitability of a transaction in a complex product, to provide sufficient information about a complex product or to provide warning statements.

4. You have the right to withdraw from being treated as a Professional Investor at any time in respect of all or any investment products or markets on giving written notice to us.
5. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.
6. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have been explained the consequences of consenting to being treated as a Professional Investor and the right to withdraw from being treated as such as set out herein and that you hereby consent to being treated as a Professional Investor.
7. By entering into this Agreement, you hereby agree and acknowledge that we or our affiliates (and any person acting as the settlement agent for the Hong Kong Public Offering and/or the Global Offering) will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules where such would otherwise be required.

IN WITNESS whereof this Agreement has been entered into and  
written.



SIGNED by Lin Qi (林琦) )  
for and on behalf of )  
Shanghai REPIRE Group Limited )  
上海重慶能源集團股份有限公司 )



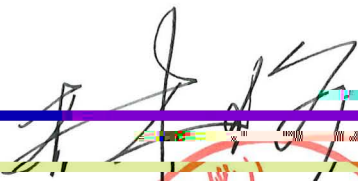
SIGNED by  
LIN QI (林琦)

) 林琦

SIGNED by Lin Qi (林琦) )  
For and on behalf of )  
SHANGHAI WEIJING )  
MANAGEMENT CONSULTING )  
PARTNERSHIP ( )  
PARTNERSHIP) (上海蔚鏡管理諮詢合 )  
夥企業(有限合夥) )

SIGNED by Lin Qi (林琦) )  
For and on behalf of )  
SHANGHAI WEILAN BUSINESS )  
CONSULTING PARTNERSHIP )  
(LIMITED PARTNERSHIP) (上海蔚澜 )  
商務諮詢合夥企業(有限合夥) )



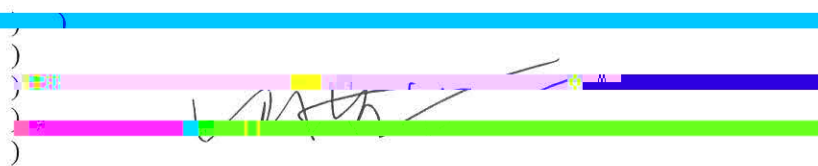

SIGNED by Lin Qi (林琦) )  
For and on behalf of )  
SHANGHAI WEIQING )  
MANAGEMENT CONSULTING )  
PARTNERSHIP (LIMITED )  
PARTNERSHIP) (上海蔚清管理諮詢合 )  
夥企業(有限合夥), )




SIGNED by Hongyi Zhang  
for and on behalf of  
CHINA INTERNATIONAL CAPITAL  
CORPORATION HONG KONG  
SECURITIES LIMITED

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SIGNED by Hongyi Zhang )  
for and on behalf of )  
CHINA INTERNATIONAL CAPITAL )  
CORPORATION HONG KONG )  
SECURITIES LIMITED )  
as lawful attorney for )  
CMB INTERNATIONAL CAPITAL )  
LIMITED )

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SIGNED by Hongyi Zhang )  
for and on behalf of )  
CHINA INTERNATIONAL CAPITAL )  
CORPORATION HONG KONG )  
SECURITIES LIMITED )  
as lawful attorney for and on behalf of )  
BNP PARIBAS SECURITIES (ASIA )  
LIMITED )



SIGNED by Hongyi Zhang )  
for and on behalf of )  
CHINA INTERNATIONAL CAPITAL )  
CORPORATION HONG KONG )  
~~SECURITIES LIMITED~~ )  
as lawful attorney for and on behalf of each )  
of the other )  
HONG KONG UNDERWRITERS )

