

DATED 24 JUNE 2022

RAINMED MEDICAL LIMITED
(潤邁德醫療有限公司)

THE COVENANTORS
(named in Schedule 1)

HUATAI FINANCIAL HOLDINGS (HONG KONG) LIMITED

and

THE HONG KONG UNDERWRITERS
(named in Schedule 2)

**HONG KONG UNDERWRITING
AGREEMENT**

**relating to a public offering in Hong Kong of
initially 2,336,000 ordinary shares of
HK\$0.0001 nominal value each in the capital of
Rainmed Medical Limited (潤邁德醫療有限公司),
being part of a global offering of initially
23,348,000 ordinary shares**

1	DEFINITIONS AND INTERPRETATION	2
2	CONDITIONS	12
3	APPOINTMENTS.....	14
4	THE HONG KONG PUBLIC OFFERING.....	17
5	ALLOTMENT AND PAYMENT	22
6	COMMISSIONS AND COSTS.....	24
7	STABILISATION	26
8	REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS.....	27
9	RESTRICTIONS ON ISSUE OR DISPOSAL OF SECURITIES	31
10	FURTHER UNDERTAKINGS.....	33
11	TERMINATION	38
12	INDEMNITY	42
13	ANNOUNCEMENTS.....	46
14	CONFIDENTIALITY	47
15	NOTICES.....	48
16	GOVERNING LAW; DISPUTE RESOLUTION; WAIVER OF IMMUNITY	49
17	GENERAL PROVISIONS	51
	SCHEDULE 1 THE COVENANTORS	1
	SCHEDULE 2 THE HONG KONG UNDERWRITERS	1
	SCHEDULE 3 THE WARRANTIES	1
	SCHEDULE 4 CONDITIONS PRECEDENT DOCUMENTS.....	1
	SCHEDULE 5 SET-OFF ARRANGEMENTS	1

THIS AGREEMENT is made on 24 June 2022

BETWEEN:

- (1) **RAINMED MEDICAL LIMITED (潤邁德醫療有限公司)**, a company incorporated in the Cayman Islands as an exempted company with limited liability on 9 April 2021, having its registered office at Floor 4, Willow House, Cricket Square, Grand Cayman KY1-9010, Cayman Islands (the “**Company**”);
- (2) **THE PERSONS** whose names and addresses are set out in **Schedule 1** (together the “**Covenantors**” and each, a “**Covenantor**”);
- (3) **HUATAI FINANCIAL HOLDINGS (HONG KONG) LIMITED** of 62/F, The Center, 99 Queen’s Road, Central, Hong Kong (“**Huatai**”);
- (4) **THE HONG KONG UNDERWRITERS** whose names and addresses are set out in **Schedule 2** (the “**Hong Kong Underwriters**”).

RECITALS:

- (A) The Company is an exempted company incorporated under the laws of the Cayman Islands with limited liability on 9 April 2021 and is registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance. As of the date hereof, the Company has an authorized share capital of HK\$380,000 divided into 3,800,000,000 Shares of nominal value of HK\$0.0001 each.
- (B) As at the date hereof, the Covenantors, directly and indirectly, collectively held and were entitled to exercise the voting rights attaching to approximately 18.77% of the total issued share capital of the Company.
- (C) The Company proposes to conduct the Global Offering pursuant to which it will offer and sell Shares to the public in Hong Kong in the Hong Kong Public Offering and will concurrently offer and sell Shares in the United States to “qualified institutional buyers” as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), pursuant to Rule 144A or another available exemption from the registration requirements under the Securities Act, and outside the United States in offshore transactions in reliance on Regulation S under the Securities Act (the “**International Offering**”). Huatai is acting as the sole global coordinator of the Global Offering.
- (D) In conjunction with the Global Offering, the Company has made an application to the SEHK for the listing of, and permission to deal in, the Shares on the Main Board of the SEHK (including any additional Shares to be issued pursuant to any exercise of the Over-Allotment Option and the options granted under the Pre-IPO Share Option Scheme). Huatai is acting as the sole sponsor (the “**Sole Sponsor**”) in relation to the Company’s listing application.
- (E) The Hong Kong Underwriters have agreed to severally underwrite the Hong Kong Offer Shares upon and subject to the terms and conditions hereinafter contained.
- (F) The Warrantors have agreed to give the representations, warranties, undertakings and indemnities hereinafter contained in favour of the Sole Sponsor, the Sole Global Coordinator, the Joint Lead Managers, the Joint Bookrunners and the Hong Kong Underwriters.

- (G) The Company, the Covenantors, the Sole Global Coordinator and the International Underwriters intend to enter into the International Underwriting Agreement, pursuant to which the International Underwriters will agree to severally purchase or procure investors to purchase Shares offered by the Company in the International Offering, upon and subject to the terms and conditions therein contained. The Company intends to grant the International Underwriters the Over-Allotment Option under the International Underwriting Agreement, exercisable at the election of the Sole Global Coordinator (for itself and on behalf of the International Underwriters), in whole or in part, to purchase from the Company the Option Shares.
- (H) The Company has appointed Tricor Investor Services Limited to act as its Hong Kong share registrar and transfer agent for the Shares.
- (I) The Company has appointed Bank of China (Hong Kong) Limited to act as the Receiving Bank in relation to the Hong Kong Public Offering, and Bank of China (Hong Kong) Nominees Limited to act as the nominee to hold the application monies received by the Receiving Bank under the Hong Kong Public Offering.
- (J) At a meeting of the Board held on 18 June 2022, resolutions were passed pursuant to which, inter alia, the Directors approved, and any one of the Directors was authorized to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.

NOW IT IS HEREBY AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

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

“Acceptance Date” means 30 June 2022, being the date on which the Application Lists close in accordance with the provisions of Clause 4.4;

“Accepted Hong Kong Public Offering Applications” means the Hong Kong Public Offering Applications which have from time to time been accepted in whole or in part, pursuant to Clause 4.5;

“Admission” means the grant by the Listing Committee of the SEHK of the listing of, and permission to deal in, the Shares on the Main Board of the SEHK (including any additional Shares to be issued pursuant to any exercise of the Over-Allotment Option);

“Analyst Presentation Materials” means all information and documents issued, given or presented in the syndicate research analyst presentations conducted by the Company in connection with the Global Offering or otherwise provided to syndicate research analysts by the Company;

“Application Forms” means the Green application forms to be completed by the White Form eIPO Service Provider in connection with the Hong Kong Public Offering;

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

“Application Proof” means the application proof of the prospectus of the Company posted on the SEHK’s website at <http://www.hkexnews.hk> on 28 December 2021;

“Approvals and Filings” means any approvals, licences, consents, authorisations, permits, permissions, clearances, certificates, orders, concessions, qualifications, registrations, declarations and/or filings;

“Articles of Association” means the third amended and restated articles of association of the Company conditionally approved by the shareholders of the Company by way of a written resolution passed on 18 June 2022, which will take effect on the Listing Date;

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

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

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

“Business Day” means a day (other than Saturday or Sunday) on which banking institutions in Hong Kong are open generally for normal banking business;

“BVI” means the British Virgin Islands;

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

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

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

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

“Company's Cayman Counsel” means Campbells, being the Company's legal advisers as to Cayman Islands laws, of 13/F, 1301 York House The Landmark 15 Queen’s Road, Central, Hong Kong;

“Company's HK & US Counsel” means O’Melveny & Myers, being the Company's legal advisers as to Hong Kong laws and US laws, of 31/F, AIA Central 1 Connaught Road Central, Hong Kong;

“Company's PRC Counsel” means Jingtian & Gongcheng, being the Company’s legal advisers as to PRC laws, of 45/F, K.Wah Centre, 1010 Huaihai Road (M), Xuhui District;

“Company's PRC IP Counsel” means Jiayuan Law Offices (Shenzhen), being the Company’s legal advisers as to PRC intellectual property matters, of Suite 2511, Landmark 4028 Jintian Road, Futian District, Shenzhen 518035, China;

“Company's US IP Counsel” means Venture Partner LLC, being the Company’s legal advisers as to US intellectual property matters, of 26401 N. Michigan Ave., Suit 1200 Chicago, Illinois 60611 United States;

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

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

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

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

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

“Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended;

“Formal Notice” means the press announcement in agreed form to be issued in connection with the Hong Kong Public Offering pursuant to the Listing Rules;

“FRC Transaction Levy” means the transaction levy at the rate of 0.00015% of the Offer Price in respect of the Offer Shares imposed by the Financial Reporting Council and payable to the Hong Kong Exchanges and Clearing Limited;

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

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

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

“HKSCC” means Hong Kong Securities Clearing Company Limited;

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

“Hong Kong Offer Shares” means 2,336,000 new Shares being initially offered by the Company under the Hong Kong Public Offering, subject to adjustment and reallocation as provided in Clauses 2.6, 4.11 and 4.12, as applicable;

“Hong Kong Prospectus” means the prospectus in agreed form, relating to the Hong Kong Public Offering, to be issued by the Company;

“Hong Kong Prospectus Date” means the date of issue of the Hong Kong Prospectus, which is expected to be on or around 27 June 2022;

“Hong Kong Public Offering” means the offering and sale of the Hong Kong Offer Shares to the public in Hong Kong upon and subject to the terms and conditions of this Agreement and the Hong Kong Public Offering Documents;

“Hong Kong Public Offering Applications” means applications to subscribe for Hong Kong Offer Shares made online through the White Form eIPO service at www.eipo.com.hk, or through CCASS EIPO service to electronically cause HKSCC Nominees Limited to apply on an applicant's behalf and otherwise made in compliance with the terms of the Hong Kong Public Offering Documents, including for the avoidance of doubt Hong Kong Underwriter's Applications;

“Hong Kong Public Offering Documents” means the Hong Kong Prospectus, the Application Forms and the Formal Notice;

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

“Hong Kong Public Offering Under-Subscription” has the meaning ascribed to it in Clause 4.6;

“Hong Kong Public Offering Underwriting Commitment” means, in relation to any Hong Kong Underwriter, the number of Hong Kong Offer Shares which such Hong Kong Underwriter has agreed to procure applications to purchase, or failing which itself as principal apply to purchase, pursuant to the terms of this Agreement, being such number calculated by applying the percentage set forth opposite the name of such Hong Kong Underwriter in **Schedule 2** to the aggregate number of Hong Kong Offer Shares determined after taking into account any adjustment pursuant to Clauses 2.6 and 4.12, as applicable, but not in any event exceeding the maximum number of Hong Kong Offer Shares as shown opposite the name of such Hong Kong Underwriter in **Schedule 2**;

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

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

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

“Indemnified Parties” means (i) the Sole Sponsor, the Sole Global Coordinator, 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 Clause 3.6; (iii) their respective directors, officers, employees and agents; (iv) all directors, officers, employees and agents of their respective subsidiaries, head offices and branches, associates and affiliates directly involved in the Global Offering; and (v) the successors and assigns of all of the foregoing persons, and **“Indemnified Party”** means any one of them;

“Indemnifying Party” has the meaning ascribed to them in Clause 12.1;

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

“Internal Control Consultant” means PricewaterhouseCoopers Business Consulting (Shenzhen) Co., Ltd. of Qianwan Road 1, Qian Hai Shenzhen Hong Kong cooperation zone, Shenzhen, Guangdong Province;

“International Offer Shares” means 21,012,000 Shares initially proposed to be offered by the Company for purchase by, or by purchasers procured by, the International Underwriters under the International Offering, subject to reallocation in accordance with the International Underwriting Agreement, together with the Option Shares;

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

“International Offering Underwriting Commitment” means, in relation to any International Underwriter, the number of International Offer Shares in respect of which such International Underwriter has agreed to purchase or procure investors to purchase pursuant to the terms of the International Underwriting Agreement, subject to reallocation in accordance with the International Underwriting Agreement and subject to the Over-Allotment Option;

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

“International Underwriting Agreement” means the international underwriting agreement relating to the International Offering to be entered into between the Company, the Covenantors, the Sole Global Coordinator and the International Underwriters on or around 30 June 2022;

“Investor Presentation Materials” means all information, materials and documents issued, 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;

“Joint Bookrunners” means Huatai, Zhongtai International Securities Limited, Eddid Securities and Futures Limited, and BOCOM International Securities Limited, being the joint bookrunners of the Global Offering;

“Joint Lead Managers” means Huatai, Zhongtai International Securities Limited, Eddid Securities and Futures Limited, BOCOM International Securities Limited, and Livermore Holdings Limited, being the joint lead managers of the Global Offering;

“Laws” means any and all national, central, federal, provincial, state, regional, municipal, local, domestic or foreign laws (including any common law or case law), statutes, ordinances, legal codes, regulations or rules (including any and all regulations, rules, 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);

“Legal Advisers” means Company's HK & US Counsel, Company's PRC Counsel, Company's PRC IP Counsel, Company's US IP Counsel, Underwriters' HK & US Counsel and Underwriters' PRC Counsel;

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

“Listing Date” means the first day on which the Shares commence trading on the Main Board of the SEHK (which is expected to be on 8 July, 2022 or such other date as the Company and the Sole Global Coordinator may agree);

“Listing Rules” means The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, together with the listing decisions, guidelines, guidance letters and other requirements of the SEHK;

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

“Nominee” means Bank of China (Hong Kong) Nominees Limited;

“Offer Price” means the final price per Share (exclusive of the Brokerage, the Trading Fee, the SFC Transaction Levy and the FRC Transaction Levy) at which the Offer Shares are to be purchased under the Global Offering, to be determined in accordance with Clause 2.5;

“Offer Shares” means the Hong Kong Offer Shares and the International Offer Shares being offered at the Offer Price under the Global Offering together with any additional Shares to be issued pursuant to the exercise of the Over-Allotment Option;

“Offering Circular” shall have the meaning ascribed to it under the International Underwriting Agreement;

“Offering Documents” means the Hong Kong Public Offering Documents, the Pricing Disclosure Package, the Offering Circular and any other document, communication or information made, issued, given 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 Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers or any of the Underwriters;

“Operative Documents” means the Price Determination Agreement, the Receiving Bank Agreement, the Registrar Agreement and any agreement between the Company and the White Form eIPO Service Provider;

“Option Shares” means up to 3,502,000 additional Shares to be purchased by, or by investors procured by, the International Underwriters from the Company pursuant to the Over-Allotment Option;

“Over-Allotment Option” means the option to be granted under the International Underwriting Agreement by the Company to the International Underwriters, exercisable by the Sole Global Coordinator (on behalf of the International Underwriters), in whole or in part, to purchase or procure investors to purchase from the Company all or a portion of the Option Shares as may be necessary to, among other things, cover over-allocations made in connection with the International Offering, if any;

“PHIP” means the post-hearing information pack of the Company posted on the SEHK’s website at www.hkexnews.hk on 20 June 2022, including each amendment and supplement thereto posted on the SEHK’s website from such date through the time of registration of the Hong Kong Prospectus;

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

“**Pre-IPO Investments**” means the pre-IPO investments in the Company undertaken by various pre-IPO investors, details of which are set out in the section headed “History, Reorganization and Corporate Structure – Pre-IPO Investments” of the Hong Kong Prospectus;

“**Pre-IPO Share Option Scheme**” means the share option scheme approved and adopted by the Company on 10 December 2021 (as amended from time to time), the principal terms of which are set out in the paragraph headed "Statutory and General Information – D. Pre-IPO Share Option Scheme" in Appendix IV of the Hong Kong Prospectus;

“**Preliminary Offering Circular**” means the preliminary offering circular dated 27 June 2022 issued by the Company and stated therein to be subject to amendment and completion, as amended or supplemented by any amendment or supplement thereto prior to the Applicable Time (as defined in the International Underwriting Agreement);

“**Price Determination Agreement**” means the agreement in agreed form to be entered into between the Company and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) on the Price Determination Date to record the Offer Price;

“**Price Determination Date**” means the date on which the Offer Price is fixed for the purposes of the Hong Kong Public Offering in accordance with Clause 2.5;

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

“**Receiving Bank**” means Bank of China (Hong Kong) Limited;

“**Receiving Bank Agreement**” means the agreement dated 23 June 2022 entered into between the Company, the Receiving Bank, the Sole Global Coordinator, the Hong Kong Share Registrar and the Nominee;

“**Registrar Agreement**” means the agreement dated 23 June 2022 entered into between the Company and the Hong Kong Share Registrar;

“**Reporting Accountants**” means PricewaterhouseCoopers of 22/F, Prince’s Building, Central, Hong Kong;

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

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

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

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

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

“SFC Transaction Levy” means the transaction levy at the respective rate of 0.0027% and 0.00015% of the Offer Price in respect of the Offer Shares imposed by the SFC and the Financial Reporting Council of Hong Kong;

“Shares” means ordinary shares in the share capital of the Company with a nominal value of HK\$0.0001 each;

“Sole Global Coordinator” means Huatai, being the sole global coordinator of the Global Offering;

“Sole Sponsor” means Huatai, being the sole sponsor appointed by the Company in connection with its proposed listing on the SEHK;

“Stabilising Manager” has the meaning ascribed to it in Clause 7.1;

“Stock Borrowing Agreement” means the stock borrowing agreement expected to be entered into on or about the Price Determination Date between Opera Rose Limited as lender and the Stabilising Manager as borrower, pursuant to which Opera Rose Limited shall, upon request, make available to the Stabilising Manager up to 3,502,000 Shares for the purposes of or in connection with settlement of over-allocations under the Global Offering;

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

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

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

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

“Underwriters’ HK & US Counsel” means Herbert Smith Freehills, being the Underwriters’ legal advisers as to Hong Kong and US laws, of 23/F, Gloucester Tower, 15 Queen’s Road Central, Hong Kong;

“Underwriters’ PRC Counsel” means Grandall Law Firm (Shanghai), being the Underwriters’ legal advisers as to PRC laws, of 27/F, Garden Square, 968 West Beijing Road Jing’an District Shanghai, PRC;

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

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

“US\$” means United States dollars, the lawful currency of the United States;

“Verification Notes” means the verification notes relating to the Hong Kong Prospectus, copies of which have been signed and approved by, among others, the Directors;

“Warranties” means the representations, warranties, agreements and undertakings of the Warrantors as set out in **Schedule 3**;

“Warrantors” means the Company and the Covenantors;

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

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

- 1.2 **Headings:** The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.
- 1.3 **Recitals and Schedules:** The Recitals and Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the Recitals and the Schedules.
- 1.4 **References:** Except where the context otherwise requires, in this Agreement:
 - 1.4.1 references to an **“affiliate”**, (i) in relation to any person, shall be to any other person which directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with such person and (ii) in relation to a particular company, any company or other entity which is its holding company or subsidiary, or any subsidiary of its holding company or which directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the company specified; for the purposes of the foregoing, **“control”** means the power, directly or indirectly, to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise, and **“controlled by”** and **“under common control with”** shall be construed accordingly;
 - 1.4.2 references to **“Clauses”**, **“Recitals”** and **“Schedules”** are to clauses of and recitals and schedules to this Agreement;

- 1.4.3 whenever the words “**include**,” “**includes**” or “**including**” are used in this Agreement, they shall be deemed to be followed by the words “**without limitation**”;
- 1.4.4 the terms “**herein**”, “**hereof**”, “**hereto**”, “**hereinafter**” and similar terms, shall in each case refer to this Agreement as a whole and not to any particular clause, paragraph, sentence, schedule or other subdivision of this Agreement;
- 1.4.5 the term “**or**,” is not exclusive;
- 1.4.6 references to “**persons**” shall include bodies corporate, unincorporated associations and partnerships;
- 1.4.7 the terms “**purchase**” and “**purchaser**”, when used in relation to the Shares, shall include, respectively, a subscription for the Shares and a subscriber for the Shares;
- 1.4.8 the terms “**sell**” and “**sale**”, when used in relation to the Shares, shall include an allotment or issuance of the Shares by the Company;
- 1.4.9 references to a “**subsidiary**” or “**holding company**” shall be construed to have the same meanings as defined in section 2 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance and in sections 13 and 15 of the Companies Ordinance (as the case may be);
- 1.4.10 references to any statute or statutory provisions, or rules or regulations (whether or not having the force of law), shall be construed as references to the same as amended, varied, modified, consolidated, re-enacted and/or replaced from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such statutes or statutory provisions;
- 1.4.11 references to a document being “**in agreed form**” shall mean such document in a form agreed between the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) and the Company and initialled for the purposes of identification by the Company and the Sole Global Coordinator or identified as such by way of exchange of e-mails between (a) Company’s HK & US Counsel; and (b) Underwriters’ HK & US Counsel, on behalf of the Sole Global Coordinator;
- 1.4.12 references to a “**certified copy**” means a copy certified as a true copy by a Director or the secretary of the Company or the counsel for the Company;
- 1.4.13 references to writing shall include any mode of reproducing words in a legible and non-transitory form;
- 1.4.14 references to times of day and dates are to Hong Kong times and dates, respectively;
- 1.4.15 references to one gender shall include the other genders; and
- 1.4.16 references to the singular shall include the plural and vice versa.

2 CONDITIONS

2.1 **Conditions precedent:** The obligations of the Hong Kong Underwriters under this Agreement are conditional on:

- 2.1.1 the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters and the International Underwriters, as the case may be) receiving from the Company all Conditions Precedent Documents as set out in Part A of **Schedule 4** and Part B of **Schedule 4**, in form and substance satisfactory to the Sole Global Coordinator, not later than 9:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date and 9:00 p.m. on the Business Day immediately before the Listing Date, respectively;
- 2.1.2 the issue by the SEHK of a certificate of authorisation of registration in respect of the Hong Kong Prospectus and the Application Forms and the registration by the Registrar of Companies in Hong Kong of one copy of each of the Hong Kong Prospectus and the Application Forms, duly certified by two Directors (or by their attorneys duly authorised in writing) as having been approved by resolutions of the Board and having attached thereto all necessary consents and documents required by section 342C (subject to any certificate of exemption granted pursuant to section 342A) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, not later than 6:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date;
- 2.1.3 Admission having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) may agree in writing) and Admission not subsequently having been revoked prior to the commencement of trading of the Shares on the SEHK;
- 2.1.4 admission into CCASS in respect of the Shares having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters)) on or before the Listing Date;
- 2.1.5 the Offer Price having been fixed, and the Price Determination Agreement having been duly executed by the Company and the Sole Global Coordinator (acting in such capacity and on behalf of the Hong Kong Underwriters), on the Price Determination Date (or such later date as may be agreed between the Sole Global Coordinator (acting in such capacity and on behalf of the Underwriters) and the Company) in accordance with Clause 2.5 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 and the Stock Borrowing Agreement by the parties thereto on the Price Determination Date, the obligations of the International Underwriters under the International Underwriting Agreement having become unconditional in accordance with its terms, save for the condition therein relating to the obligations of the Hong Kong Underwriters under this Agreement (and any

condition for this Agreement 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 each of the Company, the Covenantors having complied with this Agreement and satisfied all the obligations and conditions on its part under this Agreement to be performed or satisfied (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;
 - 2.1.8 the Warranties being true, accurate, not misleading and not breached on and as of the date of this Agreement and the dates and times on which they are deemed to be repeated under this Agreement (as though they had been given and made on such dates and times by reference to the facts and circumstances then subsisting); and
 - 2.1.9 all of the waivers or exemptions as stated in the Prospectus to be granted by the SEHK and/or the SFC are granted and are not otherwise revoked, withdrawn, amended or invalidated.
- 2.2 **Procure fulfilment:** The Warrantors jointly and severally undertake to the Hong Kong Underwriters to procure the fulfilment of the Conditions on or before the relevant time or date specified therefor and, in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be required by the Sole Global Coordinator (acting in such capacity and on behalf of the Hong Kong Underwriters), the Sole Sponsor, the SEHK, the SFC, the Registrar of Companies in Hong Kong and any other relevant Authorities for the purposes of or in connection with the listing of the Shares and the fulfilment of such Conditions.
- 2.3 **Extension:** The Sole Global Coordinator (acting in such capacity and on behalf of the Hong Kong Underwriters) shall have the right, in its sole and absolute discretion, on or before the last day on which each of the Conditions is required to be fulfilled, either:
- 2.3.1 to extend the deadline for the fulfilment of any Condition by such number of days or in such manner as the Sole Global Coordinator may determine (in which case the Sole Global Coordinator shall be entitled to extend the other dates or deadlines referred to in this Agreement in such manner as it deem appropriate, provided that no extension shall be made beyond 27 July 2022 (being the 30th day after the Hong Kong Prospectus Date) and any such extension and the new timetable shall be notified by the Sole Global Coordinator to the other parties to this Agreement and the relevant Authorities as soon as practicable after any such extension is made); or
 - 2.3.2 in respect of the Condition set out in Clauses 2.1.1, 2.1.6 and 2.1.8 only, to waive or modify (with or without condition(s) attached and in whole or in part) such Condition.
- 2.4 **Conditions not satisfied:** Without prejudice to Clauses 2.3 and 12, if any of the Conditions shall not have been fulfilled in accordance with the terms hereof on or before the date or time specified therefor without any subsequent extension of time or waiver or modification in accordance with the terms hereof, this Agreement shall terminate with immediate effect and the provisions of Clause 11.2 shall apply.

- 2.5 **Determination of Offer Price:** The Company and the Sole Global Coordinator (acting in such capacity and on behalf of the Hong Kong Underwriters) shall meet or otherwise communicate as soon as reasonably practicable, after the book-building process in respect of the International Offering has been completed, with a view to agreeing the price at which the Offer Shares will be offered pursuant to the Global Offering. If the Company and the Sole Global Coordinator (acting in such capacity and on behalf of the Hong Kong Underwriters) reach agreement on the price on the Price Determination Date, then such agreed price shall represent the Offer Price for the purposes of the Global Offering and for this Agreement and the parties shall record the agreed price by executing the Price Determination Agreement. If no such agreement is reached and the Price Determination Agreement is not signed by 11:59 p.m. on 30 June 2022 and no extension is granted by the Sole Global Coordinator pursuant to Clause 2.3, the provisions of Clause 2.4 shall apply.
- 2.6 **Reduction of indicative Offer Price range or number of Offer Shares:** The Sole Global Coordinator (acting in such capacity and on behalf of the Hong Kong Underwriters) may, where considered appropriate, based on the level of interest expressed by prospective investors during the book-building process in respect of the International Offering, and with the prior consent of the Company, reduce the number of Offer Shares initially offered in the Global Offering and/or the indicative Offer Price range below that stated in the Hong Kong Prospectus at any time prior to the morning of the Acceptance Date, in which event the Company shall, as soon as practicable following the decision to make such reduction and, in any event, not later than the morning of the Acceptance Date, cause a notice of the reduction in the number of Offer Shares initially offered in the Global Offering and/or the indicative offer price range to be posted on the website of the SEHK (www.hkexnews.hk) and on the website of the Company (www.rainmed.com) notices of the reduction. Such notice shall also include confirmation or revision, as appropriate, of the working capital statement and the Global Offering statistics set out in the Hong Kong Prospectus and any other financial information which may change as a result of such reduction in accordance with the disclosure requirement set out in HKEX-GL90-18, as applicable.

3 APPOINTMENTS

- 3.1 **Sole Global Coordinator:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of Huatai as the Sole Global Coordinator of the Global Offering, and Huatai, relying on the Warranties and subject as hereinafter mentioned, hereby confirms and acknowledges its acceptance of such appointment.
- 3.2 **Joint Bookrunners:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of Huatai, Zhongtai International Securities Limited, Eddid Securities and Futures Limited, and BOCOM International Securities Limited to act as the joint bookrunners of the Global Offering, and each of Huatai, Zhongtai International Securities Limited, Eddid Securities and Futures Limited, and BOCOM International Securities Limited, relying on the Warranties and subject as hereinafter mentioned, hereby confirms its acceptance of such appointment.
- 3.3 **Joint Lead Managers:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of Huatai, Zhongtai International Securities Limited, Eddid Securities and Futures Limited, BOCOM International Securities Limited, and Livermore Holdings Limited to act as the joint lead managers of the Global Offering, and each of Huatai, Zhongtai International Securities Limited, Eddid Securities and Futures Limited, BOCOM International Securities Limited, and Livermore Holdings Limited, relying on the Warranties and subject as hereinafter mentioned, hereby confirms its acceptance of such appointment.

- 3.4 **Sole Sponsor:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of Huatai to act as sole sponsor of the Company in relation to its application for Admission. Huatai, relying on the Warranties and subject as hereinafter mentioned, hereby confirms its acceptance of such appointment.
- 3.5 **Hong Kong Underwriters:** The Company hereby appoints the Hong Kong Underwriters, to the exclusion of all others, to underwrite the Hong Kong Offer Shares, and as agents of the Company, to procure applications for the Hong Kong Offer Shares, and the Hong Kong Underwriters, relying on the Warranties, severally (and not jointly or jointly and severally) accept such appointment, upon and subject to the terms and conditions of this Agreement.
- 3.6 **Delegation:** Each appointment referred to in Clauses 3.1 to 3.5 is made on the basis, and on terms, that each appointee is irrevocably authorised to delegate all or any of its relevant rights, duties, powers and discretions in such manner and on such terms as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company) to any one or more of its affiliates or any other person so long as such affiliates or persons are permitted by applicable Laws to discharge the duties conferred upon them by such delegation. Notwithstanding such delegation, each appointee shall remain liable for all acts and omissions of any of its affiliates or any other person to which it delegates relevant rights, duties, powers and discretions pursuant to this Clause 3.6.
- 3.7 **Conferment of authority:** The Company hereby confirms that the foregoing appointments under Clauses 3.1 to 3.5 confer on each of the appointees and their respective delegates under Clause 3.6 all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the performance of such appointee's roles as a sponsor, global coordinator, lead manager, bookrunner 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.
- 3.8 **Sub-underwriting:** The Hong Kong Underwriters shall be entitled to enter into sub-underwriting arrangements in respect of any part of their respective Hong Kong Public Offering Underwriting Commitments, provided that no Hong Kong Underwriter shall offer or sell Hong Kong Offer Shares in connection with any such sub-underwriting to any person in respect of whom such offer or sale would be in contravention of applicable Laws and the selling restrictions set out in the Prospectus. All sub-underwriting commission shall be borne by the relevant Hong Kong Underwriter absolutely.
- 3.9 **No fiduciary relationship:** 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 Sole Global Coordinator, in its role as such, is acting solely as the global coordinator of the Global Offering, the Joint Bookrunners, in their role as such, are acting solely as bookrunners of the Global Offering, and the Joint Lead Managers, in their role as such, are acting solely as lead managers of the Global Offering and the Sole Sponsor, in its role as such, is acting solely as sponsor in connection with the listing of the Shares on the SEHK.

Each of the Warrantors further acknowledges that the Hong Kong Underwriters, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Sole Sponsor are each acting pursuant to a contractual relationship with the Warrantors entered into on an arm's length basis, and in no event do the parties intend that the

Hong Kong Underwriters, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers or the Sole Sponsor, 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 Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, or the Sole Sponsor, as applicable, may undertake or have undertaken in furtherance of the Global Offering or the listing of the Shares on the SEHK, either before or after the date hereof.

The Hong Kong Underwriters, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Sole Sponsor hereby expressly disclaim any fiduciary or advisory or similar obligations to the Warrantors or any of them, either in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the Shares on the SEHK or any process or matters leading up to such transactions, 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 Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers or the Sole Sponsor, as applicable, on the other hand, agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Hong Kong Underwriters, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers or the Sole Sponsor, 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 Shares, do not constitute advice or recommendations to the Warrantors or any of them.

The Warrantors, on the one hand, and the Hong Kong Underwriters, the Joint Bookrunners, the Joint Lead Managers, the Sole Sponsor or the Sole Global Coordinator, as applicable, on the other hand, agree that the Hong Kong Underwriters, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, or the Sole Sponsor, as applicable, in their respective roles as such and with respect to transactions carried out at the request of and for the Company pursuant to their respective appointments as such, are acting as principal and not the agent or fiduciary of any of the Warrantors (except and solely, with respect to the Sole Global Coordinator, for the limited purposes of arranging payment on behalf of the Company of the Trading Fee, the SFC Transaction Levy and the FRC Transaction Levy as set forth in Clause 5.4, and with respect to the Hong Kong Underwriters, for the limited purposes of procuring applications to purchase Unsold Hong Kong Offer Shares as set forth in Clause 4.6 hereof) nor the fiduciary or adviser of any of the Warrantors, and none of the Hong Kong Underwriters, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Sole Sponsor has assumed, and will assume, any fiduciary or advisory or similar responsibility in favour 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 Shares on the SEHK or any process or matters leading up to such transactions (irrespective of whether any of the Hong Kong Underwriters, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Sole Sponsor has advised or is currently advising the Warrantors or any of them on other matters).

Each of the Warrantors hereby waives and releases, to the fullest extent permitted by Laws, any claims that such Warrantor may have against each of or any of the Hong Kong Underwriters, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Sole Sponsor with respect to any breach or alleged breach of any fiduciary, advisory or similar duty to such Warrantor in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or

the listing of the Shares on the Main Board of SEHK or any process or matters leading up to such transactions.

3.8 **No liability for Offer Price and Offering Documents:** Notwithstanding anything contained in this Agreement to the contrary, none of the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the other Indemnified Parties (as defined in Clause 12.1 hereof) shall have any liability whatsoever to the Warrantors or any other person in respect of the following matters (it being acknowledged by the parties that the Warrantors are solely responsible in this regard):

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

3.8.2 any of the matters referred to in Clauses 12.1.1 to 12.1.3, and,

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

3.9 **Several obligations:** Any transaction carried out by any of the appointees pursuant to its appointment under Clauses 3.1 to 3.5, as applicable, or by any of the delegates under Clause 3.6 of such appointee (other than a purchase of any Hong Kong Offer Shares by such appointee as principal and any stabilisation 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 Clauses 3.1 to 3.5 or their respective delegates under Clause 3.6. None of the appointees under Clauses 3.1 to 3.5 will be liable for any failure on the part of any of the other appointees to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other appointees to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the appointees under Clauses 3.1 to 3.5 shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.

4 THE HONG KONG PUBLIC OFFERING

4.1 **Hong Kong Public Offering:** The Company shall offer and sell the Hong Kong Offer Shares upon and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement. Subject to the registration of the Hong Kong Prospectus by the Company or the Company's HK & US counsel on the Company's behalf, the Sole Sponsor shall arrange for and the Company shall cause, the Formal Notice to be published on the official website of the SEHK on 27 June 2022 (or such other publication(s) and/or day(s)) as may be agreed by the Company and the Sole Sponsor). The Company will, on the Hong Kong Prospectus Date, arrange for the Hong Kong Prospectus and Application Form to be published on the official website of the SEHK and the website of the Company.

4.2 **Receiving Bank and Nominee:** The Company has appointed the Receiving Bank to receive applications and application monies under the Hong Kong Public Offering and has appointed the Nominee to hold the application monies received by the Receiving Bank under the Hong Kong Public Offering, in each case upon and subject to terms and the conditions contained in the Receiving Bank Agreement. The Company shall procure 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 **Hong Kong Share Registrar and White Form eIPO Service:** The Company has appointed the Hong Kong Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications and the White Form eIPO Service upon and subject to the terms and conditions of the Registrar Agreement. The Company undertakes with the Sole Sponsor and the Hong Kong Underwriters to use its reasonable endeavors to procure that the Hong Kong Share Registrar (in both its capacity as the Hong Kong Share Registrar and the White Form eIPO Service Provider) shall do all such acts and things as may be reasonably required to be done by them in connection with the Hong Kong Public Offering and its associated transactions.
- 4.4 **Application Lists:** Subject as mentioned below, the Application Lists will open at 11:45 a.m. on the Acceptance Date and will close at 12:00 noon on the same day, provided that in the event of a tropical cyclone warning signal number 8 or above or a “black” rainstorm warning signal being in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on that day, then the Application Lists will open at 11:45 a.m. and close at 12:00 noon on the next Business Day on which no such signal or conditions remains in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the time of opening and closing of the Application Lists shall be construed accordingly.
- 4.5 **Basis of allocation:** The Company agrees that the Sole Global Coordinator shall have the exclusive right, in their sole and absolute discretion, upon and subject to the terms and conditions of the Hong Kong Public Offering Documents, the Receiving Bank Agreement and this Agreement, and in compliance with applicable Laws, to 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.

The Company acknowledges and agrees that under the respective terms and conditions of the Receiving Bank Agreement and the Registrar Agreement, the Receiving Bank and the Hong Kong Share Registrar shall, as soon as practicable after the close of the Application Lists, provide the Sole Global Coordinator with such information, calculations and assistance as the Sole Global Coordinator may require for the purposes of determining, inter alia:

- 4.5.1 in the event of a Hong Kong Public Offering Under-Subscription, the number of Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications; or
- 4.5.2 in the event of a Hong Kong Public Offering Over-Subscription, the number of times by which the number of Hong Kong Offer Shares which have been applied for pursuant to Accepted Hong Kong Public Offering Applications exceeds the total number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering; and
- 4.5.3 the basis of allocation of the Hong Kong Offer Shares.
- 4.6 **Several underwriting commitments:** Upon and subject to the terms and conditions of this Agreement and in reliance upon the Warranties, if and to the extent that by 12:00 noon on the Acceptance Date there shall remain any Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications (a “**Hong Kong Public Offering Under-Subscription**”), the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Public Offering Underwriting Commitment has been reduced by the Hong Kong

Underwriter's Applications of such Hong Kong Underwriter to zero pursuant to the provisions of Clause 4.7) shall, subject as provided in Clauses 4.10 and 4.12, procure applications to purchase, or failing which themselves as principals apply to purchase at the Offer Price, the number of Hong Kong Offer Shares remaining available as a result of the Hong Kong Public Offering Under-Subscription (the "**Unsold Hong Kong Offer Shares**") in accordance with the terms and conditions set forth in the Hong Kong Public Offering Documents (other than as to the deadline for making the application), provided that:

- 4.6.1 the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this Clause 4.6 shall be several (and not joint or joint and several);
- 4.6.2 the number of Unsold Hong Kong Offer Shares which each Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6 shall be calculated by applying the formula below (but shall not in any event exceed the maximum number of Hong Kong Offer Shares as set forth opposite the name of such Hong Kong Underwriter in **Schedule 2**):

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

where in relation to such Hong Kong Underwriter:

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

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

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

P is the number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of such Hong Kong Underwriter;

AC is the aggregate number of Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 2.6, 4.10 and 4.12, as applicable; and

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

- 4.6.3 the determination of the Sole Global Coordinator of the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this Clause 4.6 shall be final and conclusive.

None of the Hong Kong Underwriters will be liable for any failure on the part of any of the other Hong Kong Underwriters to perform its obligations under this Clause 4.6

or otherwise under this Agreement. Notwithstanding the foregoing, each of the Hong Kong Underwriters shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Hong Kong Underwriters.

4.7 **Hong Kong Underwriters' set-off:** In relation to each Hong Kong Public Offering Application made or procured to be made by any of the Hong Kong Underwriters otherwise than pursuant to the provisions of Clause 4.9, the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter shall, subject to the applications having been marked or identified with the name of such Hong Kong Underwriter and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to the provisions of Clause 4.5 and thus becoming an Accepted Hong Kong Public Offering Application, be reduced pro tanto by the number of Hong Kong Offer Shares accepted pursuant to and comprised in such Accepted Hong Kong Public Offering Application until the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter is reduced to zero. Detailed provisions relating to the set-off of the Hong Kong Public Offering Underwriting Commitment of a Hong Kong Underwriter are set out in **Schedule 5**.

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

4.9 **Applications and payment for Unsold Hong Kong Offer Shares:** In the event of a Hong Kong Public Offering Under-Subscription, the Sole Global Coordinator shall, subject to receiving the relevant information, calculations and assistance from the Receiving Bank and the Hong Kong Share Registrar pursuant to Clause 4.5.1, notify each of the Hong Kong Underwriters as soon as practicable and in any event by 5:00 p.m. on the first Business Day after the Acceptance Date of the number of Unsold Hong Kong Offer Shares to be taken up pursuant to Clause 4.6, and each of the Hong Kong Underwriters shall, as soon as practicable and in any event not later than 10:00 a.m. on the first Business Day after such notification and subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement:

4.9.1 make applications for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to Clause 4.6 specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each such applicant and deliver to the Sole Global Coordinator 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 Clause 4.6 (which shall include all amounts on account of the Brokerage, the Trading Fee, the SFC Transaction Levy and the FRC Transaction Levy in accordance with the terms of the Hong Kong Public Offering) provided that while such payments may be made through the Sole Global Coordinator on behalf of the Hong Kong Underwriters at their discretion and without obligation, the Sole Global Coordinator 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 7 July 2022 (the date specified in the Hong Kong Prospectus for the despatch of share

certificates), duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and procure the Hong Kong Share Registrar to duly issue and deliver valid share certificates in respect of such Hong Kong Offer Shares, in each case on the basis set out in Clause 5.1.

4.10 **Power of the Sole Global Coordinator to make applications:** In the event of a Hong Kong Public Offering Under-Subscription, the Sole Global Coordinator shall have the right (to be exercised at its sole and absolute discretion and in relation to which it is under no obligation to exercise) to apply to purchase or procure applications to purchase (subject to and in accordance with this Agreement) all or any of the Unsold Hong Kong Offer Shares which any Hong Kong Underwriter is required to take up pursuant to Clause 4.6. Any application submitted or procured to be submitted by the Sole Global Coordinator pursuant to this Clause 4.10 in respect of which payment is made *mutatis mutandis* in accordance with Clause 4.9 shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under Clause 4.6 but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of underwriting commission.

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

4.11.1 subject to any required reallocation as set forth below in Clause 4.11.2 and the relevant requirements under the SEHK guidance letter GL91-18, the Sole Global Coordinator, in their sole and absolute discretion, may (but shall have no obligation to) reallocate Offer Shares from the International Offering to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications. In the event of such reallocation, the number of Offer Shares available under the International Offering and the respective International Offering Underwriting Commitments of the International Underwriters may be reduced in such manner and proportions as the Sole Global Coordinator may in its sole and absolute discretion determine and the Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the Hong Kong Public Offering; and

4.11.2 if the Hong Kong Public Offering Over-Subscription represents a subscription of (i) 15 times or more but less than 50 times, (ii) 50 times or more but less than 100 times, or (iii) 100 times or more, of the number of the Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, then Offer Shares shall be reallocated to the Hong Kong Public Offering from the International Offering so that the total number of Offer Shares available under the Hong Kong Public Offering shall be increased to 7,005,000, 9,340,000 and 11,674,000 Shares, respectively, representing approximately 30% (in the case of (i)), approximately 40% (in the case of (ii)) or 50% (in the case of (iii)), respectively, of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-Allotment Option).

In each of the above cases, the number of Offer Shares available under the International Offering and the respective International Offering Underwriting Commitments of the International Underwriters shall be reduced accordingly and the Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the Hong Kong Public Offering.

- 4.12 **Reallocation from the Hong Kong Public Offering to the International Offering:** If a Hong Kong Public Offering Under-Subscription shall occur, the Sole Global Coordinator, in its sole and absolute discretion, may (but shall have no obligation to) reallocate all or any of the Unsold Hong Kong Offer Shares from the Hong Kong Public Offering to the International Offering and make available such reallocated Offer Shares as additional International Offer Shares to satisfy demand under the International Offering. In the event of such reallocation, the number of Unsold Hong Kong Offer Shares and the respective Hong Kong Public Offering Underwriting Commitments of the Hong Kong Underwriters shall be reduced in such manner and proportions as the Sole Global Coordinator may in its sole and absolute discretion determine. The Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the International Offering. For the avoidance of doubt, any Unsold Hong Kong Offer Shares reallocated from the Hong Kong Public Offering to the International Offering shall for all purposes (including any fee arrangements) be deemed to be International Offer Shares and will be dealt with in accordance with the terms of the International Underwriting Agreement.
- 4.13 **Hong Kong Underwriters' obligations cease:** All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease and be fully discharged following payment by or on behalf of the Hong Kong Underwriters in accordance with Clause 4.9 or Clause 4.10 or that the Hong Kong Public Offering is fully subscribed or upon a Hong Kong Public Offering Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement).
- 4.14 **Implementation of the Hong Kong Public Offering:** Without prejudice to the foregoing obligations, the Warrantors jointly and severally undertake with the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Sole Sponsor and the Hong Kong Underwriters to take such action and do (or procure to be done) all such other acts and things reasonably required to implement the Hong Kong Public Offering and to comply with all relevant requirements so as to enable the listing of, and permission to deal in, the Shares on the SEHK to be granted by the Listing Committee.

5 ALLOTMENT AND PAYMENT

- 5.1 **Issue of Hong Kong Offer Shares:** Upon receipt by the Hong Kong Share Registrar of the Accepted Hong Kong Public Offering Applications, the Company shall as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and in any event no later than 9:00 a.m. on 7 July 2022 (the date specified in the Hong Kong Prospectus for the despatch of share certificates):
- 5.1.1 duly allot and issue, conditional upon the fulfilment of the Conditions (unless modified or waived in accordance with the terms of this Agreement), the Hong Kong Offer Shares in accordance with the relevant sections of the Hong Kong Public Offering Documents and this Agreement to the successful applicants and in the numbers specified by the Sole Global Coordinator on terms that they rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment, and that they will rank *pari passu* in all respects with the International Offer Shares;
- 5.1.2 procure that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee); and

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

5.2 **Payment to the Company:** The application monies received in respect of Hong Kong Public Offering Applications and held by the Nominee will be paid in Hong Kong dollars to the Company on the Listing Date before or around 10:00 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 Global Coordinator that the Conditions have been fulfilled or waived and that share certificates have been despatched to successful applicants of the Hong Kong Offer Shares (or to HKSCC Nominees Limited, as the case may be) by wire transfer in immediately available funds to such account or accounts in Hong Kong specified by the Company and notified to the Sole Global Coordinator in writing as soon as practicable after the signing of this Agreement; provided, however, that:

5.2.1 the Sole Global Coordinator is hereby irrevocably and unconditionally authorised by the Company to direct the Nominee (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies and pay to the Sole Global Coordinator (and where a person other than the Sole Global Coordinator is entitled to any amount so deducted, such amount will be received by the Sole Global Coordinator on behalf of such person) all amounts payable by the Company pursuant to Clauses 5.3 (*Brokerage, Trading Fee, SFC Transaction Levy and FRC Transaction Levy for applicants*), 5.4 (*Trading Fee, SFC Transaction Levy and FRC Transaction Levy for the Company*), and 6 (*Commissions and Costs*); and

5.2.2 to the extent that the amounts deducted by the Nominee under Clause 5.2.1 are insufficient to cover, or the Nominee does not or will not deduct in accordance with Clause 5.2.1, the amounts payable by the Company pursuant to Clause 6 (*Commissions and Costs*), the Company shall, and each of the Covenantors shall procure the Company to, pay or cause to be paid in full, on and at the date and time of payment of the application monies to the Company as aforesaid or as soon as reasonably practicable upon demand subsequent to such date and time, the shortfall or the amounts not so deducted, as applicable, to the Sole Global Coordinator (acting in such capacity and 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 Clause 5.2 will (for the avoidance of doubt and if applicable) be calculated after allowing for entitlements of successful applicants under the Hong Kong Public Offering to refunds of application monies if and to the extent that the Offer Price shall be determined at below HK\$6.24 per Offer Share.

5.3 **Brokerage, Trading Fee, SFC Transaction Levy and FRC Transaction Levy for applicants:** The Sole Global Coordinator will, act in such capacity and on behalf of the Hong Kong Underwriters, arrange for the payment by the Nominee on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled

thereto of the Brokerage, the Trading Fee, the SFC Transaction Levy and the FRC Transaction Levy in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of Hong Kong Public Offering Applications. The Sole Global Coordinator is hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts.

- 5.4 **Trading Fee, SFC Transaction Levy and FRC Transaction Levy for the Company:** The Sole Global Coordinator will, on behalf of the Company, arrange for the payment by the Nominee of the Trading Fee, the SFC Transaction Levy and the FRC Transaction Levy payable by the Company in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of Hong Kong Public Offering Applications. The Sole Global Coordinator is hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts.
- 5.5 **Refund cheques:** The Company will procure that, in accordance with the terms of the Receiving Bank Agreement and the Registrar Agreement, the Nominee will pay refunds of applications monies, and the Hong Kong Share Registrar will arrange for the distribution of refund cheques, to those successful and unsuccessful applicants under the Hong Kong Public Offering who are or may be entitled to receive refunds of application monies (in whole or in part) in accordance with the terms of the Hong Kong Public Offering specified in the Hong Kong Public Offering Documents.
- 5.6 **Separate Bank Account:** The Company agrees that the application monies received in respect of Hong Kong Public Offering Applications shall be credited to a separate bank account with the Nominee pursuant to the terms of the Receiving Bank Agreement.
- 5.7 **No responsibility for default:** The Company acknowledges and agrees that none of the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters or any of their respective affiliates has any liability whatsoever under Clause 5 or Clause 6 or otherwise for any default by the Nominee or any other application or otherwise of funds.

6 COMMISSIONS AND COSTS

- 6.1 **Underwriting commission and incentive fee:** In consideration of the Hong Kong Underwriters assuming their Hong Kong Public Offering Underwriting Commitment under this Agreement, the Company shall pay to the Sole Global Coordinator (acting in such capacity and on behalf of the Hong Kong Underwriters) an underwriting commission equal to 7.0 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 Clause 4.11 and 4.12, respectively). The respective entitlements of the Hong Kong Underwriters to the Hong Kong underwriting commission will be paid as set out in the International Underwriting Agreement. In addition, the Company may pay to the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) a discretionary incentive fee not exceeding HK\$10.2 million. The amount and allocation of such incentive fee will be determined on or before the Price Determination Date in the International Underwriting Agreement .
- 6.2 **Sole Sponsor's fees:** For the avoidance of doubt, the sponsor fees of the Sole Sponsor (other than accrued out-of-pocket expenses) shall not be deducted from the

underwriting commission payable by the Company to the Sole Sponsor. For avoidance of doubts, the remaining US\$300,000 payable by the Company to the Sole Sponsor to be deducted from the proceeds received by the Company pursuant to the Global Offering.

- 6.3 **Costs payable by the Company:** All costs, expenses, fees, charges and Taxation in connection with or incidental to the Global Offering, the listing of the Shares on the SEHK and this Agreement and the transactions contemplated thereby or hereby, including the following:
- 6.3.1 any remaining payable out-of-pocket expenses as set out in the sponsors' engagement letter between the Sole Sponsor and the Company dated 31 August, 2021;
 - 6.3.2 fees, disbursements and expenses of the Reporting Accountants;
 - 6.3.3 fees, disbursements and expenses of the Hong Kong Share Registrar and the White Form eIPO Service Provider;
 - 6.3.4 fees, disbursements and expenses of all Legal Advisers in accordance with the relevant engagement letters entered into between the Company and each of the legal advisers;
 - 6.3.5 fees, disbursements and expenses of the Internal Control Consultant and the Industry Consultant;
 - 6.3.6 fees, disbursements and expenses of any public relations consultants engaged by the Company;
 - 6.3.7 fees, disbursements and expenses of
 - 6.3.8 the Receiving Bank and the Nominee;
 - 6.3.9 fees, disbursements and expenses of the financial printer and translators engaged by and instructed by and on behalf of the Company;
 - 6.3.10 fees, disbursements and expenses of other agents and advisers engaged by the Company relating to the Global Offering in accordance with the engagement letters entered into between the Company and such agents and advisers;
 - 6.3.11 fees, disbursements and expenses related to the application for listing of the Offer Shares on the SEHK, the filing or registration of any documents with any relevant Authority (including, without limitation, the Registrar of Companies in Hong Kong) and the qualification of the Offer Shares in any jurisdiction;
 - 6.3.12 all costs and expenses related to conducting the roadshow, pre-marketing and investor education activities incurred by the Company, the Sole Global Coordinator and their respective representatives as approved by the Company;
 - 6.3.13 all printing and advertising costs as approved by the Company ;
 - 6.3.14 all costs of preparing, despatch and distribution of the Offering Documents in all relevant jurisdictions, and all amendments and supplements thereto;

- 6.3.15 all costs of preparing, printing or producing any agreement among the International Underwriters, this Agreement, the International Underwriting Agreement, the agreement between syndicates, closing documents (including compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Offer Shares;
- 6.3.16 all costs and expenses for printing and distribution of research reports, and of conducting the syndicate analysts' briefing;
- 6.3.17 all costs of despatch and distribution (including transportation, packaging and insurance) of share certificates, letters of regret and refund cheques;
- 6.3.18 the Trading Fee and the Transaction Levy payable by the Company, and all capital duty (if any), premium duty (if any) and any other fees, charges, expenses, Taxes and levies payable, in respect of the creation, issue, sale and delivery of the Offer Shares;
- 6.3.19 all fees and expenses of conducting background searches, company searches, litigation and legal proceedings searches, bankruptcy and insolvency searches and director disqualification searches in connection with the Global Offering;
- 6.3.20 all processing charges and related expenses payable to the HKSCC;
- 6.3.21 all costs and expenses related to the launching of the Global Offering; and
- 6.3.22 all CCASS transaction fees payable in connection with the Global Offering,

shall be borne by the Company, and the Company shall, and the Covenantors shall procure the Company to, pay or cause to be paid all such costs, expenses, fees, charges and Taxation. For the avoidance of doubt and unless otherwise agreed to by the Company, the amount of the out of pocket costs and expenses incurred by the Sole Sponsor (excluding Taxation and the fees and disbursements of the underwriters' counsels and the roadshow expenses) shall be subject to the cap set out in the sponsors' engagement letter between the Sole Sponsor and the Company dated 31 August 2021.

- 6.4 **Costs remaining payable if the Global Offering does not proceed:** If this Agreement shall be rescinded or terminated or shall not become unconditional or, for any other reason, the Global Offering is not completed, the Company shall not be liable to pay any underwriting commission or incentive fee under Clause 6.1, but the Company shall, and the Covenantors shall procure the Company to, pay or reimburse or reimbursed all costs, expenses, fees, charges and Taxation referred to in Clause 6.3 which have been incurred or are liable to be paid by the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and/or the Hong Kong Underwriters and all other costs, expenses, fees, charges and Taxation payable by the Company pursuant to Clause 6.3, within 20 Business Days upon written demand by the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and/or the Hong Kong Underwriters or the relevant party which incurred the costs, expenses, fees, charges and Taxation, as the case may be.

7 STABILISATION

- 7.1 **Stabilising manager and stabilisation actions:** The Company acknowledges that Huatai Financial Holdings (Hong Kong) Limited and/or any person acting for it (the "Stabilising Manager"), to the exclusion of all others, is expected to act as stabilising manager in connection with the Global Offering and may (but with no obligation and

not as agent for the Company) make purchases, over-allocate or effect transactions in the market or otherwise take such stabilising action(s) with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. The Stabilising Manager may, in its sole and absolute discretion, appoint any person to be its agent for the purposes of taking any stabilisation actions. Any such agent shall have the rights and authorities conferred upon the Stabilising Manager pursuant to this Clause 7.1. Any stabilisation actions taken by the Stabilising Manager as stabilising manager shall be conducted in compliance with the Securities and Futures (Price Stabilising) Rules under the Securities and Futures Ordinance and all other applicable Laws and may be discontinued at any time. Each of the Hong Kong Underwriters (other than the Stabilising Manager) hereby undertakes severally (and not jointly or jointly and severally) to each other party (including the Sole Global Coordinator, the Joint Bookrunners and the Joint Lead Managers) to this Agreement that it will not take or cause or authorise any person to take, and shall cause its affiliates and/or agents not to take, directly or indirectly, any stabilisation action or any action which is designed to or which constitutes or which might be expected to cause or result in the stabilisation or maintenance of the price of any security of the Company.

7.2 **Stabilising losses and profits.** All liabilities, expenses and losses arising from stabilisation activities and transactions effected by the Stabilising Manager as stabilising manager shall be for the respective accounts of the International Underwriters in the same proportions, as nearly as may be practicable, as the respective International Offering Underwriting Commitments of the International Underwriters, and may be deducted from the commissions payable to the International Underwriters. All profits or gains arising from stabilising activities and transactions effected by the Stabilising Manager as stabilising manager shall be for the account of the Sole Global Coordinator.

7.3 **No stabilisation by the Company and the Covenantors:** Each of the Company and the Covenantors undertakes to the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that it will not, and will cause its affiliates or any of its or its affiliates' respective directors, officers, employees, 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 has constituted or which might reasonably be expected to cause or result in stabilisation or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise;

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 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.

8 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

8.1 **Warranties:** Each of the Company and the Covenantors jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in Part A of **Schedule 3** hereto, and each of the Covenantors hereby represents, warrants,

agrees and undertakes with respect to each of the Warranties in Part B of **Schedule 3** hereto, to the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that each of the Warranties is true, accurate and not misleading as at the date of this Agreement, and each of the Company and the Covenantors acknowledges that each of the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters is entering into this Agreement in reliance upon the Warranties. Each Warranty shall be construed separately and independently and shall not be limited or restricted by reference to or inference from the terms of any other of the Warranties or any other term of this Agreement.

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

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

8.2.2 on the Hong Kong Prospectus Date;

8.2.3 on the Acceptance Date;

8.2.4 on the Price Determination Date;

8.2.5 immediately prior to the Applicable Time (as defined in the International Underwriting Agreement);

8.2.6 immediately prior to (i) the delivery by the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and/or the other Hong Kong Underwriters of duly completed Application Forms and (ii) payment by the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to Clause 4.6 and/or Clause 4.10 (as the case may be);

8.2.7 8:00 a.m. on the Listing Date;

8.2.8 immediately prior to commencement of dealings in the Offer Shares on the SEHK;

8.2.9 the date(s) on which the Over-allotment Option (or any part thereof) is exercised,

in each case with reference to the facts and circumstances then subsisting, provided that all Warranties shall remain true and accurate and not misleading as at each of the dates or times specified above without taking into consideration any amendment or supplement to the Pricing Disclosure Package subsequent to the Applicable Time (as defined in the International Underwriting Agreement) and/or any amendment or supplement to the Offering Circular subsequent to the date of the Offering Circular, or any approval by the Sole Sponsor and/or the Sole Global Coordinator, 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 the Clause 8.2 shall affect the ongoing nature of the Warranties.

- 8.3 **Notice of breach of Warranties:** Each of the Warrantors hereby undertakes to promptly notify the Sole Sponsor and the Sole Global Coordinator (for itself 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 Clause 8.2 or if it becomes aware of any event or circumstances which would or might cause any of the Warranties to become untrue, inaccurate or misleading in any respect.
- 8.4 **Undertakings not to breach Warranties:** Each of the Warrantors hereby undertakes to the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers 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 Clause 8.2 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 Sole Global Coordinator.
- 8.5 **Remedial action and announcements:** The Company and/or the Covenantors shall notify the Sole Sponsor, the Sole Global Coordinator and the Joint Bookrunners promptly if at any time, by reference to the facts and circumstances then subsisting, on or prior to the last to occur of the dates on which the Warranties are deemed to be given pursuant to the provisions of Clause 8.2, (i) any event shall occur or any circumstance shall exist which renders or could render untrue or inaccurate or misleading in any respect any of the Warranties or gives rise or could give rise to a claim under any of the indemnities as contained in or given pursuant to this Agreement, or (ii) any event shall occur or any circumstance shall exist which requires or could require the making of any change to any of the Offering Documents so that any such Offering Documents would not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made when any such Offering Documents were delivered, not misleading, or (iii) it shall become necessary or desirable for any other reason to amend or supplement any of the Offering Documents or 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 (iii) above, the Company, at its own expense, shall promptly take such remedial action as may be required by the Sole Sponsor and the Sole Global Coordinator, including promptly preparing, announcing, issuing, publishing, distributing or otherwise making available, at the Company's expense, such amendments or supplements to the Offering Documents or any of them as the Sole Sponsor and the Sole Global Coordinator may require and supplying the Sole Sponsor and the Sole Global Coordinator or such persons as they may direct, with such number of copies of such amendments or supplements as they may require.

Each of the Warrantors agrees not to issue, publish, distribute or make publicly available any such announcement, circular, supplement or document without the prior written consent of the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters), except as required by applicable laws, in which case the Warrantors shall first consult the Sole Sponsor before such issue, publication or distribution or act or thing being done.

- 8.6 **Warrantors' knowledge:** A reference in this Clause 8 or in **Schedule 3** to a Warrantor's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due and

careful enquiry. Notwithstanding that any of the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters under this Clause 8 shall not be prejudiced by such knowledge, investigation and/or enquiry.

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

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

8.8 **Consideration:** 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 Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters agreeing to enter into this Agreement on the terms set out herein.

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

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

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

9 RESTRICTIONS ON ISSUE OR DISPOSAL OF SECURITIES

9.1 **Lock-up on the Company:** Except for the issue, offer or sale of the Offer Shares pursuant to the Global Offering (including pursuant to 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) and the Capitalization Issue (as defined in the Hong Kong Prospectus) and otherwise pursuant to the Listing Rules, during the period commencing on the date of this Agreement and ending on, and including, the date that is six months after the Listing Date (the “**First Six-Month Period**”), the Company hereby undertakes to each of the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Sole Sponsor not to, without the prior written

consent of the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

- 9.1.1 allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to subscribe for or purchase, grant or purchase any option, warrant, contract or right to allot, issue or sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any Shares or other securities of the Company, as applicable, or any interest in any of the foregoing (including 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, as applicable), or deposit any Shares or other securities of the Company, as applicable, with a depositary in connection with the issue of depositary receipts; or
- 9.1.2 enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Shares or other securities of the Company, as applicable, or any interest in any of the foregoing (including 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, as applicable); or
- 9.1.3 enter into any transaction with the same economic effect as any transaction specified in Clause 9.1.1 or 9.1.2 above; or
- 9.1.4 offer to or agree to or announce any intention to effect any transaction specified in Clause 9.1.1, 9.1.2 or 9.1.3 above,

in each case, whether any of the transactions specified in Clause 9.1.1, 9.1.2 or 9.1.3 above is to be settled by delivery of Shares or other securities of the Company, as applicable, or in cash or otherwise (whether or not the issue of such Shares or other securities will be completed within the First Six-Month Period). In the event that, during the period of six months commencing on the date on which the First Six-Month Period expires (the “**Second Six-Month Period**”), the Company enters into any of the transactions specified in Clause 9.1.1, 9.1.2 or 9.1.3 above or offers to or agrees to or announces any intention to effect any such transaction, the Company shall take all reasonable steps to ensure that it will not create a disorderly or false market in the securities of the Company.

- 9.2 **Maintenance of public float:** The Company agrees and undertakes that it 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 25% on or before the date falling six months after the Listing Date without first having obtained the prior written consent of the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters).
- 9.3 **Lock-up on the Covenantors:** Each of the Covenantors hereby jointly and severally undertakes to each of the Company, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Sole Sponsor that, except pursuant to the Global Offering (including pursuant to the Over-Allotment Option and the Stock Borrowing Agreement), without the prior written consent of the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf

of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

- 9.3.1 he or it will not, and will procure that the relevant registered holder(s), any nominee, trustee holding on trust for him or it and the companies controlled by him or it will not, at any time during the First Six-Month Period, (i) sell, offer to sell, contract or agree to sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any Shares or other securities of the Company or any interest therein (including 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) beneficially owned by him or it as of the Listing Date (the “**Locked-up Securities**”), or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Locked-up Securities, or (iii) enter into any transaction with the same economic effect as any transaction specified in Clause 9.3.1(i) or (ii) above, or (iv) offer to or agree to or announce any intention to effect any transaction specified in Clause 9.3.1(i), (ii) or (iii) above, in each case, whether any of the transactions specified in Clause 9.3.1(i), (ii) or (iii) above is to be settled by delivery of Shares or other securities of the Company or in cash or otherwise (whether or not the issue of such Shares or other securities will be completed within the First Six-Month Period);
- 9.3.2 at any time during the First Six-Month Period, he or it will and will procure that the relevant registered holder(s), any nominee, trustee holding on trust for him or it and the companies controlled by him or it will (i) if and when he or it pledges or charges any Locked-up Securities, immediately inform the Company and the Sole Global Coordinator 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 or it 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 Global Coordinator in writing of such indications.

The restrictions in this Clause 9.3 do not apply to (i) any pledge or charge or 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) after the Global Offering in favor of an authorized institution (as defined in the Banking Ordinance) for a bona fide commercial loan; and (ii) purchasing or acquiring any Shares or securities of the Company on or after the Listing Date or dealings in such Shares or securities of the Company purchased or acquired by it on or after the Listing.

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

10 FURTHER UNDERTAKINGS

The Company undertakes to the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of

them that it will, and each of the Covenantors shall (if applicable) and shall procure the Company to:

- 10.1 **Global Offering:** comply with the terms and conditions of the Global Offering and all obligations imposed upon it by the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules and all requirements of the SEHK or the SFC or any Authority in respect of or by reason of the matters contemplated by this Agreement and otherwise in connection with the Global Offering, including:
- 10.1.1 doing all such things as are necessary to ensure that Admission is obtained and not cancelled or revoked;
 - 10.1.2 obtaining all necessary Approvals and making all necessary filings with the Registrar of Companies in Hong Kong;
 - 10.1.3 making available for inspection the documents referred to in the section of the Hong Kong Prospectus headed “Documents Delivered to the Registrar of Companies and Documents on Display” for the period and at the address stated therein;
 - 10.1.4 using its best endeavours to procure that each of the Hong Kong 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, and all such acts and things as may be required to be done by it in connection with the Global Offering and the transactions contemplated herein;
 - 10.1.5 procuring that none of the Directors and that the relevant Director to procure none of their respective associates (as defined in the Listing Rules) will himself/herself or themselves (or through a company controlled by him/her or them), apply to 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 to that effect;
 - 10.1.6 complying with the Listing Rules in relation to supplemental listing documents that may have to be issued in respect of the Global Offering and further agrees not to make, issue, publish, distribute or otherwise make available directly or indirectly to the public any statement, announcement, press release, material, information or listing document (as defined in the Listing Rules) in relation to the Global Offering without the prior consent of the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Underwriters);
 - 10.1.7 procuring that none of the Company, any member of the Group and/or the Covenantors, and/or any of their respective directors, officers, employees, affiliates and/or agents, shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Hong Kong Prospectus and the Preliminary Offering Circular or publicly available, to any research analyst at any time up to and including the fortieth day immediately following the Price Determination Date;

- 10.1.8 without prejudice to Clause 10.1.4, using its best endeavours to procure that no connected person (as defined in the Listing Rules) of the Company and that the relevant connected person to procure that none of their respective associates will itself (or through a company controlled by it), apply to purchase Hong Kong Offer Shares either in its own name or through nominees unless permitted to do so under the Listing Rules and having obtained confirmation to that effect, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by any connected person, controlled company or nominee, it shall forthwith notify the Sole Sponsor, the Sole Global Coordinator and the Joint Bookrunners (for themselves and on behalf of the Hong Kong underwriters);
- 10.1.9 that no preferential treatment has been, nor will be, given to any placee and its close associates by virtue of its relationship with the Company in any allocation in the placing tranche;
- 10.1.10 from the date hereof until 5:00 p.m. on the date which is the thirtieth (30th) Business Day after the Hong Kong Prospectus Date, not (i) declaring, paying or otherwise making any dividend or distribution of any kind on its share capital nor (ii) changing or altering its capital structure (including but not limited to alteration to the nominal value of the Shares whether as a result of consolidation, subdivision or otherwise) otherwise than pursuant to the exercise of the options or awards granted under the Pre-IPO Share Option Scheme and the Over-Allotment Option; and
- 10.1.11 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 Prospectus headed “Future Plans and Use of Proceeds”, save for any change that is announced in compliance with the applicable Listing Rules and the requirements of the Stock Exchange with prior consultation with the Sole Sponsor;
- 10.2 **Information:** provide to the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters all such information known to the Company or which on due and careful enquiry ought to be known to the Company and whether relating to the Group or the Company or any of the Covenantors or otherwise as may be reasonably required by the Sole Sponsor and the Sole Global Coordinator (for themselves and on behalf of the Hong Kong Underwriters) in connection with the Global Offering for the purposes of complying with any requirements of applicable Laws (including and for the avoidance of doubt, the requirements of the SEHK or of the SFC or of any other relevant Authority);
- 10.3 **Restrictive covenants:** not, and procure that no other member of the Group will:
- 10.3.1 at any time after the date of this Agreement up to and including the date on which all of the Conditions are fulfilled or waived in accordance with this Agreement, do or omit to do anything which causes or can reasonably be expected to cause any of the Warranties to be untrue, inaccurate or misleading in any respect;
- 10.3.2 on or prior to the Listing Date, enter into any commitment or arrangement which in the reasonable opinion of the Sole Global Coordinator has or will or may have an 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 Global Coordinator and the Sole Sponsor, are or will or may be materially inconsistent with any statement or expression, whether of fact, policy, expectation or intention, in the Hong Kong Prospectus;
 - 10.3.4 amend any of the terms of the appointments of the Hong Kong Share Registrar, the Receiving Bank and the Nominee and the White Form eIPO Service Provider without the prior written consent of the Sole Global Coordinator and the Sole Sponsor;
 - 10.3.5 at any time after the date of this Agreement up to and including the Listing Date or the date on which the Over-Allotment Option is exercised, if applicable, amend or agree to amend the Articles of Association (save as requested by the SEHK or other Authorities which are entitled to exercise jurisdiction over the Company lawfully or pursuant to the requirements under the Listing Rules and allowing the Articles of Association that have been conditionally adopted by the Company to become effective upon Listing, as described in the Hong Kong Prospectus); or
 - 10.3.6 without the prior written approval of the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters), issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus), material or information in connection with the Global Offering, or make any amendment to any of the Offering Documents, or any amendment or supplement thereto, except for the Offering Documents, any written materials agreed between the Company and the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Underwriters) to be made available during any selective marketing of the International Offer Shares or as otherwise provided pursuant to the provisions of this Agreement.
- 10.4 **Maintaining listing:** procure that it will maintain a listing for and will refrain from taking any action that could jeopardise the listing status of, the Shares on the SEHK, and comply with the Listing Rules and all requirements of the SEHK and the SFC, for at least one year after all of the Conditions have been fulfilled (or waived) except following a withdrawal of such listing which has been approved by the relevant shareholders of the Company in accordance with the Listing Rules or following an offer (within the meaning of the Hong Kong Code on Takeovers and Mergers) for the Company becoming unconditional;
- 10.5 **Legal and regulatory compliance:** unless otherwise waived or exempted by the relevant Authorities, comply with all applicable Laws (including the rules, regulations, codes, requirements of the SEHK, the SFC and any other Authority) including:
- 10.5.1 delivering to the SEHK as soon as practicable before the commencing of dealings in the 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 Appendix 5, Form F of the Listing Rules;
 - 10.5.2 procuring that the audited accounts of the Company for the financial year ending 31 December 2022 will be prepared on a basis consistent in all material respects with the accounting policies adopted for the purposes of the financial statements contained in the report of the Reporting Accountants set out in Appendix I to the Hong Kong Prospectus;

- 10.5.3 complying with the Listing Rules, Part XIVA of the Securities and Futures Ordinance or other requirements in connection with the announcement and dissemination to the public any information required by the SEHK, the SFC and any other Authority to be announced and disseminated to the public;
 - 10.5.4 providing to the Sole Sponsor, the Sole Global Coordinator and the Joint Bookrunners (on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates (other than those required to be delivered by the Company to the Sole Global Coordinator as part of the Conditions Precedent Documents) which are relevant in the context of the Global Offering owing to circumstances arising or events occurring after the date of this Agreement but before 8:00 a.m. on the Listing Date and as the Sole Sponsor and/or the Sole Global Coordinator may reasonably require;
 - 10.5.5 at all times adopting and upholding a securities dealing code no less exacting than the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in the Listing Rules and procuring that the Directors uphold, comply and act in accordance with the provisions of the same;
 - 10.5.6 complying with all the undertakings and commitments made by it or the Directors in the Hong Kong Prospectus, provided that it remains lawful and proper to do so;
 - 10.5.6 complying with the provisions of Chapter 13 of the Listing Rules and the provisions of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs;
 - 10.5.7 paying all Taxes, duty, levy, regulatory fee or other government charge or expense which may be payable by the Company in Hong Kong, the PRC or elsewhere, whether pursuant to the requirement of any Law, in connection with the creation, allotment and issue of the Hong Kong Offer Shares, the Hong Kong Public Offering, the execution and delivery of, or the performance of any of the provisions under this Agreement and will indemnify and hold harmless the Sole Global Coordinator, the Joint Lead Manager, the Joint Bookrunner, the Sole Sponsor and the Hong Kong Underwriters against any such Taxes, duty, levy, fee, charge and expense (including any interest or penalty).
- 10.6 **Internal controls:** ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant have been, are being or will promptly be rectified or improved in accordance with the recommendations set out in the report to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and the Board with all applicable Laws, and, without prejudice to the generality of the foregoing, to such standard or level recommended or suggested by the Internal Control Consultant in its internal control report;
- 10.7 **Significant changes:** promptly provide full particulars thereof to the Sole Sponsor, the Sole Global Coordinator and the Joint Bookrunners if, at any time up to or on the date falling six months after the Listing Date, there is a significant change which affects or is capable of affecting any information contained in the Offering Documents or 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 of such change or matter if so required by the Sole Sponsor or the Sole Global Coordinator;
- 10.7.2 at its expense, promptly prepare documentation containing details of such change or matter if so required by the SEHK, the Sole Sponsor or the Sole Global Coordinator and in a form approved by the Sole Sponsor and the Sole Global Coordinator (such approval not to be unreasonably withheld or delayed), deliver such documentation through the Sole Sponsor to the SEHK for approval (unless otherwise directed by the SEHK) and publish such documentation in such manner as the SEHK or the Sole Sponsor or the Sole Global Coordinator may require;
- 10.7.3 at its expense, make all necessary announcements on the website of the SEHK and the Company 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 and the Sole Global Coordinator (such consent not to be unreasonably withheld or delayed),

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

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

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

11 TERMINATION

- 11.1 **Termination events:** The Sole Global Coordinator (acting in such capacity and on behalf of the Hong Kong Underwriters) shall be entitled by notice (in writing) to the Company to terminate this Agreement with immediate effect if prior to 8:00 a.m. on the Listing Date:

- 11.1.1 there shall develop, occur, exist or come into effect:
 - (a) any or a series of local, national, regional or international event(s) or circumstance(s) in the nature of force majeure (including any acts of government, declaration of a national or international emergency or war, calamity, crisis, epidemic and pandemic (including, but not limited to, Severe Acute Respiratory Syndrome (SARS), H1N1, H5N1, COVID-19 and such related/mutated forms, and the escalation, mutation or aggravation of such diseases), interruption or delay in transportation, economic sanctions, labour disputes, strikes, lock-outs, fire, explosion, flooding, earthquake, volcanic eruption, civil

commotion, riots, public disorder, acts of war, outbreak or escalation of hostilities (whether or not war is declared), acts of God or acts of terrorism (whether or not responsibility has been claimed) in or directly or indirectly affecting the BVI, Cayman Islands, Europe, Hong Kong, Japan, the PRC, South Korea or the United States (collectively, the “**Relevant Jurisdictions**”); or

- (b) any change or development involving a prospective change, or any event or circumstance likely to result in any change or development involving a prospective change, in any local, national, regional or international financial, economic, political, military, industrial, fiscal, regulatory, currency, credit or market conditions or any monetary or trading settlement system (including conditions in the stock and bond markets, money and foreign exchange markets, the interbank markets and credit markets) in or directly or indirectly affecting any of the Relevant Jurisdictions; or
- (c) any moratorium, suspension or restriction (including any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in securities generally on the SEHK, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market or the London Stock Exchange; or
- (d) any general moratorium on commercial banking activities in the Cayman Islands, Hong Kong (imposed by the Financial Secretary or the Hong Kong Monetary Authority or other competent Authority), the PRC, New York (imposed at the US Federal or New York State level or by any other competent Authority), London, 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 any of the Relevant Jurisdictions; or
- (e) any new Law or any change or development involving a prospective change in (or in the interpretation or application by any court or other competent Authority of) existing Laws, in each case, in or affecting any of the Relevant Jurisdictions; or
- (f) the imposition of sanctions, in whatever form, directly or indirectly, by any of the Relevant Jurisdictions in respect of any jurisdiction relevant to the business operations of any member of the Group; or
- (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 a material devaluation of the Hong Kong dollar or the Renminbi against any foreign currencies and 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
- (h) any litigation or claim of any third party being threatened or instigated against any member of the Group or any Director; or

- (i) any contravention by any member of the Group or any Director of the Listing Rules or applicable Laws; or
- (j) non-compliance of the Hong Kong Prospectus (or any other documents used in connection with the contemplated offer and sale of the Offer Shares) or any aspect of the Global Offering with the Listing Rules or any other applicable Laws; or
- (k) except with the prior written consent of the Sole Sponsor, the issue or requirement to issue by the Company of any supplement or amendment to the Hong Kong Prospectus, the Application Forms or other documents in connection with the offer and sale of the Offer Shares pursuant to the Companies Ordinance or the Companies (Winding Up and Miscellaneous Provisions) Ordinance or the Listing Rules or upon any requirement or request of SEHK and/or the SFC; or
- (l) any change or development involving a prospective change in, or a materialization of, any of the risks set out in the section headed “Risk Factors” of the Hong Kong Prospectus; or
- (m) the chairman of the Board, the chief executive officer, a Director or the chief financial officer of the Company vacating his or her office; or
- (n) a Director or a member of the Group's senior management as named in the Hong Kong Prospectus being charged with an indictable offense or prohibited by operation of Law or otherwise disqualified from taking part in the management or taking directorship of a company; or
- (o) an Authority or a political body or organisation in any Relevant Jurisdiction commencing any investigation or other action, or announcing an intention to investigate or take other action, against any member of the Group or any Director; or
- (p) any 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 material assets or undertaking of any member of the Group or anything analogous thereto occurring in respect of any member of the Group; or
- (q) a valid demand by any creditor for repayment or payment of any indebtedness of any member of the Group or in respect of which any member of the Group is liable prior to its stated maturity,

which, individually or in the aggregate, in the sole and absolute opinion of the Sole Global Coordinator (acting in such capacity and on behalf of the Hong Kong Underwriters) (1) has or will have or may have a Material Adverse Change; (2) has or will have or may have a material adverse effect on the success of the Global Offering or the level of applications under the Hong Kong Public Offering or the level of interest under the International

Offering; (3) makes or will make or may make it inadvisable or inexpedient or impracticable for the Global Offering to proceed or to market the Global Offering; or (4) has or will or may have the effect of making any part of this Agreement (including underwriting) incapable of performance in accordance with its terms or preventing the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof; or

11.1.2 there has come to the notice of the Sole Global Coordinator (acting in such capacity and on behalf of the Hong Kong Underwriters):

- (a) any statement contained in the Offering Documents, the Operative Documents, the Preliminary Offering Circular, the PHIP, and/or in any notices, announcements, advertisements, communications or other documents issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto but excluding information furnished by or relating to the Underwriters) (collectively, the “**Offer Related Documents**”) was, when it was issued, or has become, untrue, incorrect, inaccurate, incomplete in any material respects or misleading or deceptive, or that any forecast, estimate, 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; or
- (b) that 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 misstatement in or material omission from any of the Offer Related Documents; or
- (c) any material breach of any of the obligations imposed upon any party to this Agreement or the International Underwriting Agreement (other than upon any of the Hong Kong Underwriters or the International Underwriters); or
- (d) any event, act or omission which gives or is likely to give rise to any material liability of any of the Indemnifying Parties pursuant to Clause 12; or
- (e) any material adverse change, or any development involving a prospective material adverse change in the assets, liabilities, business, general affairs, management, prospects, shareholders’ equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Group as a whole; or
- (f) any breach of, or any event or circumstance rendering untrue or incorrect in any respect, any of the Warranties; or
- (g) that approval by the Listing Committee of the SEHK of the listing of, and permission to deal in, the Shares in issue and the Shares to be issued or sold (including any additional Shares that may be issued or sold pursuant to the exercise of the Over-Allotment Option) under the Global Offering is refused or not granted, other than subject to customary conditions, on or before the Listing Date, or if granted, the approval is subsequently withdrawn, qualified (other than by customary conditions) or withheld; or

- (h) a prohibition on the Company for whatever reason from offering, allotting, issuing or selling any of the Shares (including the Option Shares) pursuant to the terms of the Global Offering; or
- (i) the Company withdraws any of the Offer Related Documents or the Global Offering; or
- (j) any person (other than the Sole Sponsor) has withdrawn its consent to being named in the Hong Kong Prospectus or to the issue of any of the Hong Kong Public Offering Documents; or
- (k) that a material portion of the orders placed or confirmed in the bookbuilding process have been withdrawn, terminated or cancelled.

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

11.2.1 subject to Clause 11.2.2 below, each of the parties hereto shall cease to have any rights or obligations under this Agreement except that Clauses 6.3, 6.4 and 12 to 17 and any rights or obligations that may have accrued under this Agreement prior to such termination shall survive such termination; and

11.2.2 the Company shall refund as soon as practicable all payments made by the Hong Kong Underwriters or any of them pursuant to Clause 4.9 and/or by the Sole Global Coordinator pursuant to Clause 4.10 and/or by applicants under the Hong Kong Public Offering (in the latter case, the Company shall procure that the Hong Kong Share Registrar and the Nominee despatch refund cheques to all applicants under the Hong Kong Public Offering in accordance with the Registrar Agreement and the Receiving Bank Agreement).

12 INDEMNITY

12.1 **Indemnity:** Each of the Warrantors (collectively, “**Indemnifying Parties**” and individually, an “**Indemnifying Party**”) jointly and severally undertakes to the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, each of them and each of their respective Indemnified Parties to indemnify, defend, hold harmless and keep fully indemnified (on an after-Taxation basis), on demand, each such Indemnified Party against all losses, liabilities, damages, payments, costs, charges, expenses, claims (and any action, writ or proceeding (including any investigation or inquiry by or before any Authority)) and Taxation (collectively, “**Losses**” and individually, a “**Loss**”) which, jointly or severally, any such Indemnified Party may suffer or incur, and against all actions, writs, suits and proceedings (including any investigation or inquiry by or before any Authority) and claims (whether or not any such claim involves or results in any action, suit or proceeding) (collectively, “**Proceedings**” and individually, a “**Proceeding**”), which may be brought or threatened to be brought against any such Indemnified Party jointly or severally, from time to time (including all payments, costs, charges, fees and expenses arising out of or in connection with the investigation, response to, defence or settlement or compromise of, or the enforcement of any settlement or compromise or judgment obtained with respect to, any such Loss or any such Proceeding), and, in each case, which, directly or indirectly, arise out of or are in connection with:

12.1.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the Application Proof, the PHIP and any notices, announcements, advertisements, communications or other documents

issued by or on behalf of the Company on the websites of the SEHK and the Company relating to or connected with the Global Offering, the roadshow materials and other investor communication materials, and any amendments or supplements thereto (in each case, whether or not approved by the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters or any of them) (collectively, the “**Related Public Information**”); or

- 12.1.2 any of the Related Public Information containing any untrue or alleged untrue statement of a material fact, or omitting or being alleged to have omitted to state a fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or not containing or being alleged not to contain all the information as investors and their professional advisers would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the assets, liabilities, financial position, profits and losses and prospects of the Company and the rights attaching to the Offer Shares; or
- 12.1.3 any estimate, forecast, statement or expression of opinion, intention or expectation contained in any of the Related Public Information being or alleged to be incomplete, inaccurate or misleading or based on unreasonable assumptions, or omitting or being alleged to have omitted to have taken account of a fact necessary in order to make it not misleading; or
- 12.1.4 the offer, allotment, issue, sale or delivery of the Offer Shares; or
- 12.1.5 any breach or alleged breach on the part of any of the Warrantors of or any action or omission of any Group Company or any of their respective directors, officers or employees resulting in a breach of any of the provisions of this Agreement or the Price Determination Agreement or the Articles of Association or the International Underwriting Agreement; or
- 12.1.6 any of the Warranties being untrue, inaccurate or misleading in any respect or having been breached in any respect or being alleged to be untrue, inaccurate or misleading in any respect or alleged to have been breached in any respect; or
- 12.1.7 the execution, delivery and performance by the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them of their or its obligations and roles under this Agreement or the Global Offering; or
- 12.1.8 any act or omission of any member of the Group or any of the Covenantors in relation to the Global Offering; or
- 12.1.9 the Global Offering failing or being alleged to fail to comply with the requirements of the Listing Rules, or any Law of any applicable jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or
- 12.1.10 any failure or alleged failure by any of the Directors to comply with their respective obligations under the Listing Rules, the applicable Laws or the Articles of Association; or

- 12.1.11 any breach or alleged breach by any member of the Group or the Covenantors of applicable Laws; or
- 12.1.12 any Proceeding in connection with the Global Offering by or before any Authority having commenced or been threatened or any settlement of any such Proceeding; or
- 12.1.13 any other matter arising in connection with the Global Offering.

provided that the indemnity provided for in this Clause 12.1.7 shall not apply in respect of an Indemnified Party if any Proceeding brought against, or any Loss suffered or incurred by such Indemnified Party is finally judicially determined by a court of competent jurisdiction or an arbitral panel constituted pursuant to Clause 16.2 (as the case may be) to have arisen solely out of the gross negligence, willful default or fraud on the part of such Indemnified Party.

- 12.2 **No claims against Indemnified Parties:** No Proceeding shall be brought against any Indemnified Party by, and no Indemnified Party shall be liable to, any Indemnifying Party to recover any Loss which such Indemnifying Party may suffer or incur by reason of or in any way arising out of the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein and in the Hong Kong Public Offering Documents, the performance by the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters of their obligations hereunder or otherwise in connection with the offer, allotment, issue, sale or delivery of the Hong Kong Offer Shares or the preparation or despatch of the Hong Kong Public Offering Documents.
- 12.3 **Notice of claims:** If the Company becomes aware of any claim which may give rise to a liability under the indemnity provided under Clause 12.1, it shall promptly give notice thereof to the Sole Global Coordinator (acting in such capacity and on behalf of the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters) in writing with reasonable details thereof.
- 12.3 **Conduct of claims:** If any Proceeding is instituted involving any Indemnified Party in respect of which the indemnity provided for in this Clause 12 may apply, such Indemnified Party shall, subject to any restrictions imposed by any Law or obligation of confidentiality, promptly notify the Indemnifying Party in writing of the institution of such Proceeding, provided, however, that the omission to so notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability which such Indemnifying Party may have to any Indemnified Party under this Clause 12 or otherwise. The Indemnifying Party may participate at its expense in the defence of such Proceeding including appointing counsel at its expense to act for it in such Proceeding; provided, however, that counsel to the Indemnifying Party shall not (except with the consent of any Indemnified Parties) also be counsel to the Indemnified Party. Unless the Sole Global Coordinator (on behalf of any Indemnified Parties) consents to counsel to the Indemnifying Party acting as counsel to such Indemnified Parties in such Proceeding, the Sole Global Coordinator (on behalf of such Indemnified Parties) shall have the right to appoint its own separate counsel (in addition to local counsel) in such Proceeding. The fees and expenses of separate counsel (in addition to local counsel) to any Indemnified Parties shall be borne by the Indemnifying Party and paid as incurred (it being understood, however, that such Indemnifying Party shall only be liable for the fees and expenses of no more than one separate counsel (in addition to any local counsel) in any one Proceeding or series of related Proceedings in the same jurisdiction representing the Indemnified Parties who are parties to such Proceeding or Proceedings).

- 12.4 **Settlement of claims:** No Indemnifying Party shall, without the prior written consent of an Indemnified Party, effect, make, propose or offer any settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened Proceeding in respect of which any Indemnified Party is or could be or could have been a party and indemnity could be or could have been sought hereunder by such Indemnified Party, unless such settlement, compromise or consent judgment includes an unconditional release of such Indemnified Party, in form and substance 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. An Indemnifying Party shall be liable for any settlement or compromise by any Indemnified Party of, or any judgment consented to by any Indemnified Party with respect to, any pending or threatened Proceeding, whether effected with or without the consent of such Indemnifying Party, and agrees to indemnify and hold harmless the Indemnified Party from and against any loss or liability by reason of such settlement, compromise or consent judgement. The rights of the Indemnified Parties herein are in addition to any rights that each Indemnified Party may have at law or otherwise and the obligations of the Indemnifying Parties herein shall be in addition to any liability which the Indemnifying Parties may otherwise have.
- 12.5 **Arrangements with advisers:** If an Indemnifying Party enters into any agreement or arrangement with any adviser for the purpose of or in connection with the Global Offering, the terms of which provide that the liability of the adviser to the Indemnifying Party or any other person is excluded or limited in any manner, and any of the Indemnified Parties may have joint and/or several liability with such adviser to the Indemnifying Party or to any other person arising out of the performance of its duties under this Agreement, the Indemnifying Party shall:
- 12.5.1 not be entitled to recover any amount from any Indemnified Party which, in the absence of such exclusion or limitation, the Indemnifying Party would not have been entitled to recover from such Indemnified Party;
 - 12.5.2 indemnify the Indemnified Parties in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation; and
 - 12.5.3 take such other action as the Indemnified Parties may require to ensure that the Indemnified Parties are not prejudiced as a consequence of such agreement or arrangement.
- 12.6 **Costs:** For the avoidance of doubt, the indemnity under this Clause 12 shall cover all costs, charges, fees and expenses which any Indemnified Party may suffer, incur or pay in disputing, investigating, responding to, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Losses or any Proceedings to which the indemnity may relate and in establishing its right to indemnification under this Clause 12.
- 12.7 **Payment on demand:** All amounts subject to indemnity under this Clause 12 shall be paid by an Indemnifying Party as and when they are incurred within twenty Business

Days of a written notice demanding payment being given to such Indemnifying Party by or on behalf of the relevant Indemnified Party.

- 12.8 **Payment free from counterclaims/set-offs:** All payments payable by an Indemnifying Party under this Clause 12 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by any Law. If an Indemnifying Party makes a deduction under this Clause 12, the sum due from such Indemnifying Party shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Party which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.
- 12.9 **Taxation:** If a payment under this Clause 12 will be or has been subject to Taxation, the Indemnifying Party shall pay the relevant Indemnified Party on demand the amount (after taking into account any Taxation payable in respect of the amount and treating for these purposes as payable any Taxation that would be payable but for a relief, clearance, deduction or credit) that will ensure that the relevant Indemnified Party receives and retains a net sum equal to the sum it would have received had the payment not been subject to Taxation.
- 12.10 **Full force:** The foregoing provisions of this Clause 12 will continue in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

13 ANNOUNCEMENTS

- 13.1 **Restrictions on announcements:** No announcement concerning this Agreement, any matter contemplated herein or any ancillary matter hereto shall be made or dispatched by the Company or the Covenantors (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 Sole Global Coordinator (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 the SEHK, the SFC, whether or not the requirement has the force of law and, to the extent permitted by applicable Laws and the relevant Authority, any such announcement so made by any of the parties shall be made only after the Sole Sponsor and the Sole Global Coordinator (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 **Full force:** Subject to Clause 13.1, for the avoidance of doubt, the restriction contained in this Clause 13 shall continue to apply after the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or, for so long as any of the Sole Sponsor or the Sole Global Coordinator still remain as sponsor or adviser to the Company, the termination of this Agreement.

14 CONFIDENTIALITY

- 14.1 **Information confidential:** Subject to Clause 14.2, each party hereto shall, and shall procure that its affiliates, its and its affiliates' directors, officers, employees or agents will, for a period of six months from the date of this Agreement, treat as strictly confidential all information received or obtained as a result of entering into or

performing this Agreement which relates to the provisions of this Agreement, the negotiations relating to this Agreement, the matters contemplated under this Agreement or the other parties to this Agreement.

14.2 **Exceptions:** Any party hereto may disclose, or permit its affiliates, its and their respective directors, officers, employees, assignees and agents to disclose, information which would otherwise be confidential if and to the extent:

14.2.1 required by applicable Laws;

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

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

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

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

14.2.6 required or requested by any Sole Sponsor, Sole Global Coordinator, Joint Bookrunners, the Joint Lead Managers or Hong Kong Underwriters or any of their respective affiliates for the purpose of the Global Offering;

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

14.2.8 the other parties have given prior written approval to the disclosure (and in the case of the Hong Kong Underwriters, by the Sole Global Coordinator (acting in such capacity and on behalf of the Hong Kong Underwriters) and the Sole Sponsor), such approval not to be unreasonably withheld; or

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

provided that, in the case of Clauses 14.2.3 and 14.2.8, any such information disclosed shall be disclosed only after consultation with the other parties.

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

15 NOTICES

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

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

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

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

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

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

15.2.5 if sent by e-mail, when transmitted with an email delivery receipt received by the sender, provided that in the event it is sent during non-business hours, it is deemed to be have been duly given or made on the next business day after transmission.

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

15.3 **Details of contact:** The relevant address and facsimile number of each of the parties hereto for the purpose of this Agreement, subject to Clause 15.4, are as follows:

If to the Company , to	:	Building 31, Northeast District, No. 99, Jinji Lake Avenue, Suzhou Industrial Park, Suzhou, PRC
Facsimile	:	+86 512 6262 0120
Email	:	flash@rainmed.com
Attention	:	Mr. Zhang Liang
If to Huatai , to	:	62/F, The Center, 99 Queen's Road, Central, Hong Kong
Facsimile	:	+852 3544 3884
Email	:	projectflash@htsc.com
Attention	:	Huatai ECM

If to any of the Covenantors, to the address and fax number of such Covenantor, and for the attention of the person, specified under the name of such Covenantor in **Schedule 1**.

If to any of the Hong Kong Underwriters, to the address and fax number of such Hong Kong Underwriter, and for the attention of the person, specified under the name of such Hong Kong Underwriter in **Schedule 2**.

15.4 **Change of contact details:** A party may notify the other parties to this Agreement of a change of its relevant address or facsimile number for the purposes of Clause 15.3, provided that such notification shall only be effective on:

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

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

16 GOVERNING LAW; DISPUTE RESOLUTION; WAIVER OF IMMUNITY

16.1 **Governing law:** This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.

16.2 **Arbitration:** Each party to this Agreement agrees, on behalf of itself and as agent for its respective affiliates, that any dispute, controversy or claim arising out of or relating to this Agreement or its subject matter, existence, negotiation, validity, invalidity, termination or enforceability (including non-contractual disputes or claims, and disputes or claims against each party's affiliates) shall be referred to arbitration and finally settled under the Hong Kong International Arbitration Centre Administered Arbitration Rules (the “**Rules**”) in force when the Notice of Arbitration is submitted in accordance with the Rules. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. This arbitration agreement shall be governed by the law of Hong Kong. The rights and obligations of the parties to submit disputes to arbitration pursuant to this Clause shall survive the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. Any party may bring proceedings in any court of competent jurisdiction for ancillary, interim or interlocutory relief in relation to any arbitration commenced under this Clause. Notwithstanding the above, each of the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Sole Sponsor shall also have the sole right:

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

16.2.2 in circumstances in which they become or are joined as a defendant or third party in any proceedings, to pursue claims against the Company and/or the Covenantors in those proceedings (whether by way of a claim for an indemnity, contribution or otherwise).

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

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

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

16.5 **Service of documents:** Each of the parties hereto irrevocably agrees that any writ, summons, order, judgment or other notice of legal process shall be sufficiently and effectively served on it if delivered in accordance with Clause 16.

- 16.6 **Process agent:** Each of the Covenantors irrevocably appoint the Company, as their authorised agent for the service of process in Hong Kong in connection with this Agreement. Service of process upon the Covenantors 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 Covenantors, each of the Covenantors shall forthwith appoint a new agent for the service of process in Hong Kong acceptable to the Sole Global Coordinator and deliver to each of the other parties hereto a copy of the new agent's acceptance of that appointment within 14 days, failing which the Sole Global Coordinator shall be entitled to appoint such new agent for and on behalf of the Covenantors, and such appointment shall be effective upon the giving notice of such appointment to the Covenantors. Nothing in this Agreement shall affect the right to serve process in any other manner permitted by law.

Where proceedings are taken against the Company or the Covenantors in the courts of any jurisdiction other than Hong Kong, upon being given notice in writing of such proceedings, the Company or the Covenantors shall as soon as practicably appoint an agent for the service of process in that jurisdiction acceptable to the Sole Global Coordinator and deliver to each of the other parties hereto a copy of the agent's acceptance of that appointment and shall give notice of such appointment to the other parties hereto within 14 days, failing which the Sole Global Coordinator shall be entitled to appoint such agent for and on behalf of the Company or the Covenantors, and such appointment shall be effective upon the giving notice of such appointment to the Company or the Covenantors.

- 16.7 **Waiver of immunity:** To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Company or the Covenantors has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award including any arbitral award, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award including any arbitral award or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Company or the Covenantors hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

17 GENERAL PROVISIONS

- 17.1 **Time:** Save as otherwise expressly provided herein, time shall be of the essence of this Agreement.
- 17.2 **Illegality, invalidity or unenforceability:** If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, neither the legality, validity or enforceability in that jurisdiction of any other provisions hereof nor the legality, validity or enforceability of that or any other provision(s) hereof under the Laws of any other jurisdiction shall in any way be affected or impaired thereby.
- 17.3 **Assignment:** Each of the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters may assign, in whole or in part, the benefits of this Agreement, including the Warranties and the

indemnities in Clauses 8 and 12, respectively, to any of the persons who have the benefit of the indemnities in Clause 12 and any successor entity to such Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers or Hong Kong Underwriters or any of such persons, as applicable. Obligations under this Agreement shall not be assignable.

- 17.4 **Release or compromise:** Each party may release, or compromise the liability of, the other parties (or any of them) or grant time or other indulgence to the other parties (or any of them) without releasing or reducing the liability of the other parties (or any of them) or any other party hereto. Without prejudice to the generality of the foregoing, each of the Warrantors agrees and acknowledges that any amendment or supplement to the Offering Documents or any of them (whether made pursuant to Clause 8.5 or otherwise) or any announcement, issue, publication or distribution, or delivery to investors, of such amendment or supplement or any approval by, or knowledge of, the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them, of such amendment or supplement to any of the Offering Documents subsequent to its distribution shall not in any event and notwithstanding any other provision hereof constitute a waiver or modification of any of the conditions precedent to the obligations of the Hong Kong Underwriters as set forth in this Agreement or result in the loss of any rights hereunder of the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as the case may be, to terminate this Agreement or prejudice any other rights of the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers or the Sole Sponsor or the Hong Kong Underwriters, as the case may be, under this Agreement (in each case whether by reason of any misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).
- 17.5 **Exercise of rights:** No delay or omission on the part of any party hereto in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by Laws or otherwise).
- 17.6 **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.
- 17.7 **Entire agreement:** This Agreement constitutes the entire agreement between the Company, the Covenantors, the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes, other than, with respect to the Sole Sponsor and the Company, the Sole Sponsor engagement letter dated 31 August 2021, 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.
- 17.8 **Amendment and variations:** This Agreement may only be amended or supplemented in writing signed by or on behalf of each of the parties hereto.
- 17.9 **Counterparts:** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Delivery of a counterpart of this

Agreement by e-mail attachment or telecopy shall be an effective mode of delivery. In relation to each counterpart, upon confirmation by or on behalf of a party that such party authorises the attachment of its counterpart signature page to the final text of this Agreement, such counterpart signature page shall take effect, together with such final text, as a complete authoritative counterpart.

- 17.10 **Judgment Currency Indemnity:** In respect of any judgment or order or award given or made for any amount due under this Agreement to any of the Indemnified Parties that is expressed and paid in a currency (the “**judgment currency**”) other than Hong Kong dollars, each of the Warrantors will, jointly and severally, indemnify such Indemnified Party against any loss incurred by such Indemnified Party as a result of any variation as between (A) the rate of exchange at which the Hong Kong dollar amount is converted into the judgment currency for the purpose of such judgment or order and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgment currency actually received by such Indemnified Party on the date of actual receipt of the amount of the judgment currency by the Indemnified Parties. The foregoing indemnity shall constitute a separate and independent obligation of each of the Warrantors and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term “**rate of exchange**” shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into Hong Kong dollars.
- 17.11 **Taxation:** All payments to be made by the Company under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all Taxes. If any Taxes are required by Laws to be deducted or withheld in connection with such payments, the Company will increase the amount paid so that the full amount of such payments as agreed in this Agreement shall, after deducting all deductions or withholdings from such sums, leave the Hong Kong Underwriters, the Sole Global Coordinator, the Joint Bookrunners or the Joint Lead Managers, as applicable with the same amount as it would have been entitled to receive in the absence of any such deductions or withholdings. If a Hong Kong Underwriter, the Sole Global Coordinator, a Joint Bookrunner, a Joint Lead Manager or the Sole Sponsor is required by any PRC Authority to pay any Taxes imposed by the PRC or any political subdivision or taxing authority thereof or therein (“**PRC Taxes**”) as a result of this Agreement, the Company will pay an additional amount to such Hong Kong Underwriter, Sole Global Coordinator, Joint Bookrunner, Joint Lead Manager or Sole Sponsor so that the full amount of such payments as agreed in this Agreement to be paid to such Hong Kong Underwriter, Sole Global Coordinator, Joint Bookrunner, Joint Legal Manager or the Sole Sponsor shall, after deducting all such PRC Taxes from sums, leave such Hong Kong Underwriter, Sole Global Coordinator, Joint Bookrunner, Joint Legal Manager or Sole Sponsor with the same amount as it would have been entitled to receive in the absence of any such PRC Taxes and the Company will further, if requested by such Hong Kong Underwriter, Sole Global Coordinator, Joint Bookrunner, Joint Legal Manager or Sole Sponsor, use commercially reasonable efforts to give such assistance as such Hong Kong Underwriter, Sole Global Coordinator, Joint Bookrunner, Joint Legal Manager or Sole Sponsor may reasonably request to assist such Hong Kong Underwriter, Sole Global Coordinator, Joint Bookrunner, Joint Legal Manager or Sole Sponsor in discharging its obligations in respect of such PRC Taxes, including by making filings and submissions on such basis and such terms as such Hong Kong Underwriter, Sole Global Coordinator, Joint Bookrunner, Joint Legal Manager or Sole Sponsor reasonably request, promptly making available to such Hong Kong Underwriter, Sole Global Coordinator, Joint Bookrunner, Joint Legal Manager or Sole Sponsor notices received from any PRC Authority and, subject to the receipt of funds from such Hong Kong Underwriter, Sole Global Coordinator, Joint Bookrunner, Joint Legal Manager or Sole Sponsor, by

making payment of such funds on behalf of such Hong Kong Underwriter, Sole Global Coordinator, Joint Bookrunner, Joint Legal Manager or Sole Sponsor to the relevant PRC Authority in settlement of such PRC Taxes. For the avoidance of doubt, the Company shall not be obliged to pay any additional amounts or increase any amount paid under this Clause 17.11 as a result of Taxes, including PRC Taxes, imposed (i) other than payments in respect of the withholding or deduction of Tax, on the net income or profit of such Hong Kong Underwriter, Sole Global Coordinator, Joint Bookrunner, Joint Legal Manager or Sole Sponsor by a tax authority in the jurisdiction in which the relevant Hong Kong Underwriter, Sole Global Coordinator, Joint Bookrunner, Joint Legal Manager or Sole Sponsor is incorporated or is a tax resident arising solely out of any commission or fees received by such Hong Kong Underwriter, Sole Global Coordinator, Joint Bookrunner, Joint Legal Manager or Sole Sponsor under this Agreement, or (ii) to the extent that such Tax arises as a direct result of the failure of the relevant Hong Kong Underwriter, Sole Global Coordinator, Joint Bookrunner, Joint Legal Manager or Sole Sponsor to provide within a reasonable time, upon reasonable request in writing to it from the Company, any information, certification or documentation that is in the possession of such Hong Kong Underwriter, Sole Global Coordinator, Joint Bookrunner, Joint Legal Manager or Sole Sponsor and which is required by the relevant tax authority in order to reduce or eliminate such Taxes.

- 17.12 **Authority to the Sole Global Coordinator:** Unless otherwise provided herein, each Hong Kong Underwriter (other than the Sole Global Coordinator) hereby authorises the Sole Global Coordinator to act on behalf of all the Hong Kong Underwriters in their sole and absolute discretion in the exercise of all rights and discretions granted to the Hong Kong Underwriters or any of them under this Agreement and authorises the Sole Global Coordinator in relation thereto to take all actions it may consider desirable and necessary to give effect to the transactions contemplated herein.
- 17.13 **No right of contribution:** Each of the Covenantors hereby irrevocably and unconditionally:
- 17.13.1 waives any right of contribution or recovery or any claim, demand or action he/it may have or be entitled to take against the Company and/or any other member of the Group as a result of any claim or demand or action made or taken against him/it, or any loss or damage or liability suffered or incurred by him/it, whether alone or jointly with the Company or any other person, as the case may be, in consequence of it entering into this Agreement or otherwise with respect to any act or matter appertaining to the Global Offering;
- 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 and other Indemnified Parties against it under this Agreement) not to make any claim against any director, officer or employee of the Company or of any other member of the Group on whom he/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 **Contracts (Rights of Third Parties) Ordinance:** A person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties)

Ordinance to enforce any terms of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

17.14.1 Indemnified Parties may enforce and rely on Clause 12 to the same extent as if they were a party to this Agreement. An assignee pursuant to Clause 17.3 may enforce and rely on this Agreement as if it were a party to this Agreement.

17.14.2 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 Clause 17.14.1.

17.15 **Further Assurance:** The Company and the Covenantors shall from time to time, on being required to do so by the Sole Global Coordinator 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 Global Coordinator may require to give full effect to this Agreement and secure to the Hong Kong Underwriters, the Joint Lead Managers, Joint Bookrunners, the Sole Sponsor, or any of them the full benefit of the rights, powers and remedies conferred upon them or any of them in this Agreement.

17.16 **Survival:** The provisions in this Clause 17 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

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

Signature Page

SIGNED by
HUO Yunfei (霍雲飛)

for and on behalf of

RAINMED MEDICAL LIMITED
(潤邁德醫療有限公司)

)
)
)
)
)
)
)
)
)
)



Signature Page

SIGNED by
HUO Yunfei (霍雲飛)

)
) 

Signature Page

SIGNED by
HUO Yunfei (霍雲飛)

for and on behalf of

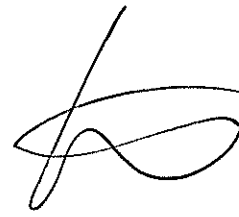
OPERA ROSE LIMITED

)
)
)
)
)
)
)



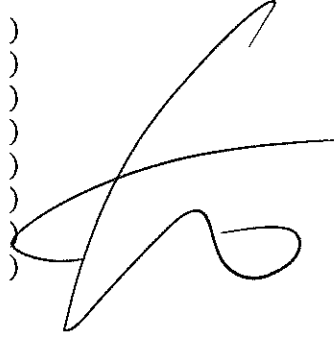
SIGNED by
Lisa Wang, Managing Director
for and on behalf of
HUATAI FINANCIAL HOLDINGS
(HONG KONG) LIMITED

)
)
)
)
)

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned to the right of the text.

SIGNED by
Lisa Wang, Managing Director
for and on behalf of
HUATAI FINANCIAL HOLDINGS
(HONG KONG) LIMITED
as attorney for and on behalf of each of the
other **HONG KONG**
UNDERWRITERS (as defined herein)

)
)
)
)
)
)
)
)
)
)
)



**SCHEDULE 1
THE COVENANTORS**

Covenantor	Address	Facsimile
Mr. Huo Yunfei	No. 203, Gate 2, Building 104, Century Oriental Garden, Chaoyang District, Beijing, PRC	+86 512 6262 0120
Opera Rose Limited	Vistra Corporate Service Centre Wickhams Cay II Road Town Tortola, VG1110 British Virgin Islands	+86 512 6262 0120

SCHEDULE 2
THE HONG KONG UNDERWRITERS

<u>Hong Kong Underwriters</u>	<u>Maximum number of Hong Kong Offer Shares to be underwritten</u>	<u>Percentage to be underwritten</u>
Huatai Financial Holdings (Hong Kong) Limited 62/F, The Center, 99 Queen's Road, Central, Hong Kong	See below	See below
Zhongtai International Securities Limited 19/F Li Po Chun Chambers, 189 Des Voeux Road Central, Central, Hong Kong	See below	See below
Eddid Securities and Futures Limited 21/F, Citic Tower, 1 Tim Mei Avenue, Central, Hong Kong	See below	See below
BOCOM International Securities Limited 15/F Man Yee Building, 68 Des Voeux Road Central, Hong Kong	See below	See below
Livermore Holdings Limited Unit 1214A, 12/F Tower II Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road, Kowloon, Hong Kong	See below	See below
Total	2,336,000	100%

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

$$A = B/C \times 2,336,000$$

Where:

“A” is the maximum number of the Hong Kong Offer Shares to be underwritten by the relevant Hong Kong Underwriter, provided that (i) any fraction of a Share shall be rounded to the nearest whole number of a Share, (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong Kong Underwriters shall be exactly 2,336,000, and (iii) the number to be

underwritten by each Hong Kong Underwriter may be adjusted as may be agreed by the Company and the Hong Kong Underwriters.

“B” is the respective number of the International Offer Shares (as defined in the International Underwriting Agreement) which the relevant Hong Kong Underwriter or any of its affiliates has agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement. For the avoidance of doubt, B is deemed to be zero if neither the relevant Hong Kong Underwriter nor any of its affiliates is an International Underwriter (as defined in the International Underwriting Agreement); and

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

SCHEDULE 3
THE WARRANTIES

**Part A: Representations and warranties of the Company and
the Covenantors**

Each of the Company and the Covenantors, jointly and severally, represents, warrants and undertakes to the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and each of them as follows:

1. **Accuracy of Information**
- 1.1 each of the Offering Documents does not and will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;
- 1.2 all expressions of opinion or intention, forward-looking statements, forecasts and estimates (including the statements regarding the sufficiency of working capital, use of proceeds, estimated capital expenditures, projected cash flows and working capital, critical accounting policies and estimates, indebtedness, prospects, dividends, material contracts, litigation, impact arising out of COVID-19) in each of the Offering Documents (A) have been made after due, careful and proper consideration, (B) are and remain based on grounds and assumptions referred to in each of the Offering Documents or otherwise based on reasonable and fair grounds and assumptions, (C) represent reasonable and fair expectations truly and honestly held by the Company and the Directors and are and will be fairly based, and (D) there are and will be no other material facts known or which could, upon reasonable inquiry, have been known to the Company and the Directors the omission of which would be reasonably expected to make any such statement or expression misleading;
- 1.3 (A) each of the Hong Kong Public Offering Documents contains and will contain all information and particulars required to be contained or included therein to comply with the Companies Ordinance and the Companies (Winding Up and Miscellaneous Provisions) Ordinance (as well as the Listing Rules and all other rules and regulations of the SEHK) and all applicable Laws, so far as applicable to any of the foregoing, the Global Offering or the listing of the Shares on the SEHK, and (B) each of the Hong Kong Prospectus, the Pricing Disclosure Package and the Offering Circular contains and will contain all material information as investors and their professional advisors would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the business, condition (financial or other), assets and liabilities, financial position, profits and losses and prospects of the Company and the Subsidiaries, taken as a whole, and the rights attaching to the Shares;
- 1.4 all public notices, announcements and advertisements in connection with the Global Offering (including the Formal Notice) and all filings and submissions provided by or on behalf of the Company, the Subsidiaries, the Covenantors, and any of their respective directors, officers, employees, affiliates (as defined in Rule 501(b) under the Securities Act, “**Affiliates**”) or agents, to the SEHK and the SFC and any other relevant Authority have complied and will comply with all Laws to the extent applicable;
- 1.5 other than the Offering Documents, the Company and its agents and representatives (other than the Underwriters in their capacity as such) (A) have not, without the prior written consent of the Sole Global Coordinator, prepared, made, used, authorized, approved or referred to any Supplemental Offering Material, and (B) will not, without the prior written consent of the Sole Global Coordinator, prepare, make, use, authorize, approve or refer to any Supplemental Offering Material (as used herein, “**Supplemental Offering Material**” means any “written communication” (within the meaning of the Securities Act) prepared by or on behalf of the Company, or used or

referred to by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Offer Shares, including, without limitation, any Investor Presentation Materials relating to the Offer Shares that constitutes such written communication).

- 1.6 each of the Application Proof and the PHIP is in compliance with and has included appropriate warning and disclaimer statements for publication as required in the guidance letters HKEX-GL56-13 and HKEX-GL57-13 published by the Stock Exchange (as amended and updated from time to time);
- 1.7 the statements set forth in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus (A) under the captions “Capitalisation and Indebtedness”, “Share Capital” and “Appendix III—Summary of the Constitution of our Company and Cayman Islands Company Law”, insofar as they purport to constitute a summary of the terms of the Offer Shares, (B) under the captions “Plan of Distribution”, “Structure of the Global Offering” and “Underwriting”, insofar as they purport to describe the provisions of this Agreement and the International Underwriting Agreement, (C) under the captions “Regulatory Overview” and “Appendix III—Summary of the Constitution of our Company and Cayman Islands Company Law”, insofar as they purport to describe the provisions of Laws affecting or with respect to the business of the Company or any Subsidiaries, (D) under the captions “Regulatory Overview”, and “Appendix IV—Statutory and General Information”, insofar as they purport to describe the provisions of Laws and the documents referred to therein, (E) under the captions “Summary”, “History, Reorganization and Corporate Structure”, “Business” and “Financial Information”, insofar as they purport to describe the contracts, agreements and memoranda of understanding to which any member of the Group is a party, (F) under the captions “History, Reorganization and Corporate Structure” and “Appendix IV—Statutory and General Information” insofar as they purport to describe the events, transactions, documents of the history of the Group, the Governmental Authorizations, the independence of parties with whom the Group has entered transactions with as mentioned in those captions, documents and Governmental Authorizations related to such transactions, (G) under the captions “Summary”, “Risk Factors”, “Industry Overview”, “Regulatory Overview”, “Business” and “Financial Information” insofar as they purport to describe any PRC Authority’s policies, and effects and potential effects of these policies on the Company and the Subsidiaries, (H) under the caption “Taxation” insofar as they purport to constitute summaries of United States federal income tax law and regulations or legal conclusions with respect thereto, and (I) relating to the Group’s core products, product candidates and pipeline, research and development capabilities, production capabilities, intellectual property rights and clinical or other testing or trial results of its product candidates contained in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus in the section headed “Business”, are true, complete, accurate and not misleading in all material respect, and constitute fair and accurate summaries of the matters described therein;
- 1.8 all information supplied or disclosed in writing or orally (and any new or additional information serving to update or amend such information) by or on behalf of the Company, the Subsidiaries, the Covenantors or their respective directors, supervisors, officers, employees or agents to the SEHK, the SFC, the Sole Global Coordinator, the Sole Sponsor, the International Underwriters, the Hong Kong Underwriters, for the purposes of the Global Offering or the listing of the Shares on the SEHK (including the answers and documents contained in or referred to in the verification notes relating to the Hong Kong Prospectus (the “**Verification Notes**”) (and any new or additional information serving to update or amend the Verification Notes supplied or disclosed in writing prior to the date hereof)), the information, answers and documents used as the basis of information contained in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus or provided for or in the course of due diligence

or the discharge by the Sole Sponsor (as the sole sponsor to the Company's application for the listing of the Shares on the SEHK) of its obligations as the sole sponsor to the listing of the Company, and the responses to queries and comments raised by the SEHK or the SFC), was so disclosed or made available in full and in good faith and was when given and, except as subsequently disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, or otherwise notified to the SEHK and/or the SFC, as applicable, remains true, complete and accurate in all material respects and not misleading; there is no other information which has not been provided the result of which would reasonably be expected to make the information so disclosed or made available misleading;

2. **Accounts and other financial information**

- 2.1 none of the Company and the Subsidiaries has sustained since the date of the latest audited consolidated financial statements included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus (the "**Latest Audited Balance Sheet Date**") any loss or interference with its business from fire, explosion, flood, windstorm, earthquake or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, other than as set forth or contemplated in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, except for any loss or interference that would not, individually or in the aggregate, have a material adverse effect or result in any development involving a prospective material adverse effect, on the general affairs, management, prospects, shareholders' equity, results of operations or position, financial or otherwise, or performance of the Company and the Subsidiaries, taken as a whole ("**Material Adverse Effect**"); and since the Latest Audited Balance Sheet Date, there has not been, except as otherwise disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, (A) any material decrease in consolidated revenue or gross profit of the Group or any material increase in loss before income tax or operating loss of the Group for the respective periods from each such date to (i) the date of this Agreement, or (ii) the Hong Kong Prospectus Date, (iii) the Price Determination Date or (iv) the Listing Date, as applicable, in each case as compared to the corresponding periods in the preceding year, or any material change in share capital, current liabilities, consolidated total assets or total liabilities, material decrease in shareholders' equity, or material increase in short-term debt or long-term debt of the Group compared with amounts shown in the Group's latest audited consolidated balance sheet included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus or (B) any material adverse change, or any development involving a prospective material adverse change, in or affecting the general affairs, management, business, prospects, shareholders' equity, results of operations or position, financial or otherwise, of the Company and the Subsidiaries, taken as a whole;
- 2.2 since the Latest Audited Balance Sheet Date, none of the Company and the Subsidiaries has (A) entered into or assumed any contract, transaction or commitment, except for those entered into or assumed in connection with the Global Offering (B) incurred, assumed or acquired any liability (including actual or contingent liability, and any off-balance sheet obligations) or other obligation, except for those incurred or assumed pursuant to this Agreement or the International Underwriting Agreement, (C) incurred any Encumbrance on any asset, or any lease of property, including equipment, other than such Encumbrances created in the ordinary course of business of the Company and the Subsidiaries and Tax liens with respect to Taxes not yet due and statutory rights of customers in inventory and other assets, (D) acquired or disposed of or agreed to acquire or dispose of any business or asset, (E) had any lapse of any Intellectual Property (as defined below) of the Company or any Subsidiary, any license thereof, or any Intellectual Property application by the Company or any Subsidiary that, in each

case of clauses (A) through (E) above, is material to the Company and the Subsidiaries, taken as a whole, or (F) entered into a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (E) above;

- 2.3 since the Latest Audited Balance Sheet Date, none of the Company and the Subsidiaries has (A) purchased or reduced or otherwise changed, or agreed to purchase, reduce, or otherwise change, any of its share capital (or, as the case may be, its registered capital), or declared, paid or otherwise made any dividend or distribution of any kind on its share capital (or, as the case may be, its registered capital), except as otherwise described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus; (B) acquired, sold, transferred or otherwise disposed of any material assets of whatsoever nature; or (C) cancelled or waived or released or discounted in whole or in part any debts or claims, except in each case in the ordinary course of business; or (D) entered into an agreement, a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (C) above;
- 2.4 since the Latest Audited Balance Sheet Date, each of the Company and the Subsidiaries (A) has carried on and will carry on business in the ordinary and usual course of business so as to maintain it as a going concern and in the same manner as previously carried on and since such date has not entered into any contract, transaction or commitment outside the ordinary course of business or of an unusual or onerous nature, (B) has continued to pay its creditors in the ordinary course of business and on arms-length terms, and (C) has not encountered any failure by its customers to settle amounts owed and due to it on a timely basis, which, individually or in the aggregate, would be material to the Group; and, since the Latest Audited Balance Sheet Date, unless otherwise disclosed in section under “Recent Developments” of the Hong Kong Prospectus, the Pricing Disclosure Package, and the Offering Circular, there has not been any material change or any development involving a prospective material change in or any development involving a prospective material change the relations of the business of each of the Company and the Subsidiaries (as described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus) with its customers or suppliers;
- 2.5 (A) the consolidated historical financial statements (and the notes thereto) of the Company and the Subsidiaries included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus present accurately and fairly the financial condition, results of operations, cash flows, comprehensive income and changes in shareholders’ equity of the Company and its Subsidiaries as of the dates and for the periods indicated, and have been prepared in conformity with the Hong Kong Financial Reporting Standards (“HKFRS”) issued by the International Accounting Standards Board, and have been prepared in conformity with HKFRS and the accounting policies of the Company applied on a consistent basis throughout the periods involved; the selected financial data set forth under the captions “Summary—Summary Historical Financial Information”, “Summary—Recent Developments and No Material Adverse Change” and “Financial Information” in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus accurately and fairly present, on the basis stated in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, the information included therein; (B) such consolidated historical financial statements make due provision for any bad or doubtful debts and make appropriate provision for (or contain a note in accordance with good accounting practice respecting) all deferred or contingent liabilities, whether liquidated or unliquidated at the date thereof; (C) the profits and losses shown on such consolidated historical financial statements and selected financial data and the trend of profits and losses thereby shown have not been affected by any unusual or exceptional

item or by any other matter which has rendered such profits or losses unusually high or low; (D) the summary and selected financial data (including any financial ratios) included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus are derived from the accounting records of the Company and the Subsidiaries, and present accurately and fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements included therein; (E) the unaudited pro forma statement of adjusted net tangible assets (and the notes thereto) (and all other unaudited pro forma financial statements, information or data, if any) included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus have been prepared in accordance with the applicable requirements of the Listing Rules, the assumptions used in the preparation of such unaudited pro forma adjusted net tangible assets (and the notes thereto) (and other unaudited pro forma financial statements, information and data, if any) are reasonable and are disclosed therein and there are no other assumptions or sensitivities which should reasonably be taken into account in the preparation of such information that are not so taken into account, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the unaudited pro forma adjusted net tangible assets (and the notes thereto) (and other unaudited pro forma financial statements, information and data, if any); (F) the depreciation of fixed assets has been made at rates sufficient to spread the cost over their respective estimated useful lives to the Company; (G) except as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, no other financial statements (historical or pro forma), selected financial data (including any financial ratios) of the Company or the Subsidiaries are required by any Listing Rules and/or any applicable Laws to be included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus; (H) none of the Company and the Subsidiaries has any material liabilities or obligations, direct or contingent (including any litigation or off-balance sheet obligations), not described in any of the Pricing Disclosure Package, the Offering Circular or the Hong Kong Prospectus; and (I) to the Company's best knowledge after due and careful inquiry, there is no arrangement, circumstance, event, condition or development that could result in a restatement of any financial information disclosed in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus;

- 2.6 the memorandum of the Board on profit forecast for the year ending 31 December 2022 and on working capital forecast for the year ending 31 December 2022 and the six months ending 30 June 2023 (the "**Profit Forecast Memorandum**") has been approved by the Directors and reviewed by the Reporting Accountants, has been prepared after due and careful inquiry and on the bases and assumptions stated in such memorandum which the Directors honestly believe to be fair and reasonable, and (A) all statements of fact in such memorandum are complete, true and accurate in all material respects, and not misleading, (B) all expressions of opinion contained in such memorandum are fair and reasonable, are honestly held by the Directors and can be properly supported; and (C) there are no other material facts or assumptions which in any case ought reasonably to have been taken into account which have not been taken into account in the preparation of such memorandum;
- 2.7 (A) the prospective information (i) included in the Profit Forecast Memorandum and (ii) included in the planned capital expenditures and projected working capital as set forth in the sections of each of the Pricing Disclosure Package, the Offering Circular or the Hong Kong Prospectus headed "Summary – Summary Historical Financial Information", "Financial Information - Liquidity and Capital Resources" and "Financial information – Working Capital Confirmation" (collectively, the "**Prospective Financial Information**"), in each case has been prepared after due and proper consideration, and represents reasonable and fair expectations honestly held, by

the Company on the basis of facts known to the best of the Company's knowledge and the bases and assumptions stated in the Profit Forecast Memorandum and the Pricing Disclosure Package, the Offering Circular or the Hong Kong Prospectus, and in accordance with the Company's accounting policies described in each of the Pricing Disclosure Package, the Offering Circular or the Hong Kong Prospectus consistently applied; (B) the bases and assumptions used in the preparation of the Prospective Financial Information (i) are all those that the Company believes are significant in forecasting the consolidated profit attributable to the Shareholders for the year ending 31 December 2022 and estimating the capital expenditures and the projected working capital of the Company for the year ending 31 December 2022 and the six months ending 30 June 2023, as applicable, and (ii) reflect, for each relevant period, a fair and reasonable forecast or estimate by the Company of the events, contingencies and circumstances described therein; and (C) the Prospective Financial Information represents a fair and reasonable forecast by the Company of the consolidated profit attributable to the shareholders of the Company for the year ending 31 December 2022 and fair and reasonable estimates by the Company of the estimated capital expenditures and the projected working capital of the Company for the year ending 31 December 2022 and the six months ending 30 June 2023, as applicable;

- 2.8 the Reporting Accountants, who has reported on the financial information of the Company as set out in the accountant's report in Appendix I to the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus (the "**Accountant's Report**"), is an independent public accountant with respect to the Company under the Code of Ethics for Professional Accountants section 290 "Independence—Audit and Review Engagements" issued by the Hong Kong Institute of Certified Public Accountants and the rules and regulations thereunder;
- 2.9 the Company has given to the Reporting Accountants all information that was reasonably requested by the Reporting Accountants and no information was withheld by the Group from the Reporting Accountants for the purposes of their preparation of (A) the Accountant's Report contained in the Hong Kong Prospectus, the Pricing Disclosure Package and the Offering Circular, (B) the comfort letters to be issued by the Reporting Accountants; and all information given to the Reporting Accountants by the Group for such purposes was given in good faith after due and careful consideration and there is no other information which has not been provided the result of which would make the information so received misleading; and the factual contents of the reports or letters of the Reporting Accountants provided by the Group are and will remain true and accurate (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is true and accurate) and no material fact or matter has been omitted therefrom which would make the contents of any of such reports or letters misleading in any respect, and the opinions attributed to the Directors in such reports or letters are held in good faith based upon facts within their knowledge; none of the Company and the Directors disagree with the reports or letters prepared by the Reporting Accountants;
- 2.10 no information was withheld by the Group from the Reporting Accountants or the Hong Kong Underwriters, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers or the Sole Sponsor for the purposes of their review of the unaudited pro forma financial information and all other pro forma consolidated financial statements, information or data, if any, of the Company and the Subsidiaries included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus or their review of the Company's profit forecast and cash flow projections, unaudited pro forma financial information, estimated capital expenditures and financial reporting procedures;
- 2.11 the interim unaudited (but reviewed) consolidated balance sheet of the Group as of 31 March 2022 and the interim unaudited consolidated statements of income, cash flows

and changes in shareholders' equity of the Group for the three-month period ended 31 March 2022 (A) have been reviewed by the Reporting Accountants as set forth in the comfort letters to be issued by the Reporting Accountants in connection with the Global Offering, (B) have been prepared in conformity with HKFRS applied on a consistent basis throughout the interim periods involved, (C) have been compiled on a basis consistent with the audited consolidated financial statements of the Group included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, (D) present fairly and reflect in conformity with the accounting policies of the Company and HKFRS all the transactions entered into by the Company or any of the Subsidiaries or to which the Company or any of the Subsidiaries was a party during the interim periods involved, (E) reflect normal recurring adjustments which are necessary for a fair presentation of the consolidated results of operations of the Group for the interim periods involved, (F) contain no material inaccuracies or discrepancies of any kind, and (G) present fairly the consolidated financial position of the Group as of the interim date indicated and the consolidated results of operations, cash flows and changes in shareholders' equity of the Group for the interim periods involved;

- 2.12 the unaudited consolidated management financial information of the Company and the Subsidiaries as of 30 April 2022 and for the period from 1 January 2022 to 30 April 2022 and other accounting records of the Company and the Subsidiaries (A) have been properly written up and present fairly, and reflect in conformity with the accounting policies of the Company and HKFRS, all the transactions entered into by the Company or any of the Subsidiaries or to which the Company or any of the Subsidiaries was a party during the period from 1 January 2022 to 30 April 2022, (B) contain no material inaccuracies or discrepancies of any kind, and (C) present fairly the consolidated financial position of the Company and the Subsidiaries as of 30 April 2022 and the consolidated results of operations of the Company and the Subsidiaries for the period from 1 January 2022 to 30 April 2022; and there has been no material change in share capital, cash and cash equivalents, right-of-use assets, net current assets or total current assets or increase in borrowings, lease liabilities or total current liabilities of the Group as of 30 April 2022 as compared to amounts shown in the latest audited consolidated balance sheet of the Group as of 31 December 2021 included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, and no material decrease in revenue or material increase in loss before income tax of the Group during the period from 1 January 2022 to 30 April 2022 as compared to the corresponding period in the preceding financial year of the Group;
- 2.13 (A) all statistical, market-related and operational data and information disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus as having come from the Company, including the information in respect of completed, terminated or ongoing clinical trials, the number of employees (total number as well as number of employees by type), and number of owned and leased properties of the Company and the Subsidiaries has been derived from the records of the Company and the Subsidiaries using systems and procedures which incorporate adequate safeguards to ensure that the information is true, complete and accurate in all material respects and not misleading and presents fairly the information shown therein; (B) the section entitled "Financial Information" in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus accurately describes the Company's exposure to changes in liquidity and foreign exchange rates, risk exposure estimates, sensitivity of the Company's assets and liabilities to changes in liquidity and foreign exchange rates as of the dates indicated therein, and limitations on such sensitivity analysis; (C) all statistical and market-related data and information included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus as having come from a source other than the Company are based on or derived from sources described therein, which the Company reasonably believes to be reliable and accurate and represent the Company's good faith estimates that are made on the basis of data

derived from such sources, and such data accurately and fairly reflect the information or the sources from which they are derived; and the Company has obtained the written consent to the use of such data from such sources to the extent required;

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

3. **The Company and the Group**

- 3.1 each and every (i) Subsidiary and (ii) entity that the Company or any Subsidiary has agreed to acquire pursuant to a contractual obligation existing as of the date hereof has been disclosed in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, and the Company has no other associated companies or jointly controlled entities other than those as set forth in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus;
- 3.2 save as disclosed in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, none of the Company or the Subsidiaries has conducted, is conducting or proposes to conduct any business, has acquired or proposes to acquire any property or asset or has incurred or proposed to incur any liability or obligation (including, without limitation, contingent liability or obligation), which is material to the Group but which is not directly or indirectly related to the business of the Group,

taken as a whole, as described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus;

- 3.3 each of the Company and the Subsidiaries has been duly incorporated or established and is validly existing and in good standing under the Laws of the jurisdiction of its incorporation, registration or organization with legal right, power and authority (corporate and other) to own, use, lease and operate its properties and conduct its business in the manner presently conducted and as described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, and has been duly qualified to transact business and is in good standing (where applicable) under the Laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except where failure to be so qualified would not, individually or in the aggregate, have a Material Adverse Effect; the articles of association, the business license and other constituent documents of each of the Company and the Subsidiaries comply with the requirements of the Laws of the jurisdiction of its incorporation, registration or organization and are in full force and effect; each of the Company and the Subsidiaries is capable of suing and being sued in its own name; each of the Subsidiaries that is a PRC entity has passed each annual examination by the applicable PRC Authorities without being found to have any material deficiency or material default under applicable PRC Laws, and has timely received all requisite material certifications from each applicable PRC Authority;
- 3.4 the Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance and the memorandum and articles of association and other constituent or constitutive documents of the Company comply with the Laws of Hong Kong (including the Listing Rules);
- 3.5 none of the Company or the Subsidiaries has taken any action nor have any steps been taken or legal, legislative or administrative proceedings been started (A) to wind up, make bankrupt, dissolve, deregister, make dormant, or eliminate the Company or any Subsidiary, or (B) to withdraw, revoke or cancel any Approvals and Filings required under any Laws applicable to, or from or with any Authority having jurisdiction over the Company or any of the Subsidiaries or any of their properties or assets, or otherwise from or with any other persons, in order to conduct business or operation of the Company or any Subsidiary, except in each case as described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus;
- 3.6 except as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, (A) each of the Company and the Subsidiaries has valid title to all real properties and assets that it purports to own, in each case free and clear of all Encumbrances and defects; (B) each of the Company and the Subsidiaries has valid title to all personal assets and revenue generating assets it purports to own, in each case free and clear of all Encumbrances and defects, except as would not, individually or in the aggregate, materially and adversely affect the value of such property or asset, or would not, individually or in the aggregate, materially interfere with the use made and proposed to be made of such property or asset by the Company or the relevant Subsidiary, as applicable, or would not, individually or in the aggregate, result in a Material Adverse Effect; (C) each real property, building and unit held under lease by the Company or any Subsidiary is held by it under a legal and enforceable agreement and such lease is in full force and effect; (D) each lease to which the Company or any Subsidiary is a party has been duly executed and is legal, valid, binding and enforceable in accordance with its terms against the other parties thereto; (E) no default (or event which with notice or lapse of time, or both, would constitute such a default) by the Company or any Subsidiary has occurred and is continuing or is likely to occur under any of such leases, which would, individually or in the aggregate, constitute a Material Adverse Effect; neither the Company nor the Subsidiaries is aware of any action, suits, claims, demands, investigations, judgment, awards and proceedings of any nature that

has been asserted by any person which (a) may be adverse to the rights or interests of the Company and/or the Subsidiaries under such lease, tenancy or license or (b) which may affect the rights of the Company and/or the Subsidiaries to the continued possession or use of such leased or licensed property or other asset; (F) the right of the Company and/or the Subsidiaries to possess or use such leased or licensed property or other asset is not subject to any unusual or onerous terms or conditions, with such exceptions as would not, individually or in the aggregate, materially interfere with the use made or proposed to be made of such property or asset by the Company and/or the relevant Subsidiaries; (G) the use of all properties owned or leased by the Company and/or the Subsidiaries is in accordance with its permitted use under all applicable Laws, and the use of any premises occupied by the Company and/or the Subsidiaries is in accordance with the terms provided for in the lease, tenancy, license, concession or agreement of whatsoever nature relating to such occupation, with such exceptions as would not, individually or in the aggregate, materially interfere with the use made and proposed to be made of such property or asset by the Company or the relevant Subsidiary, as applicable; (H) neither the Company nor any Subsidiary owns, operates, manages or has any other right or interest in any other material real property of any kind except as reflected in the audited consolidated financial statements of the Company as of 31 December 2021 included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, and no other real properties are necessary in order for the Company or the Subsidiaries to carry on the businesses of the Company or the Subsidiaries in the manner described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus other than those real property the absence of which would, individually or in the aggregate, have a Material Adverse Effect;

- 3.7 the Company has the authorized and issued capital as set forth under the captions “Capitalization and Indebtedness” and “Share Capital” in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, and all of the issued shares of the Company (A) have been duly authorized, registered and validly issued, (B) are fully paid and non-assessable, (C) were not issued in violation of any pre-emptive, resale rights, rights of first refusal or similar rights, (D) conform to the description thereof contained in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, (E) have been issued in compliance with all applicable Laws and (F) are owned by existing shareholders identified and in the amounts specified, save for any rights granted under the Company’s pre-IPO financing agreements which will be terminated on the Listing Date, no holder of outstanding shares of the Company is and will be entitled to any pre-emptive, resale rights, rights of first refusal or other similar rights to acquire the Offer Shares or any other securities of the Company; and there are no outstanding securities convertible into or exchangeable for, or warrants, rights or options to purchase from the Company, or obligations of the Company to issue, the Shares or any other class of shares of the Company except pursuant to this Agreement, the International Underwriting Agreement;
- 3.8 each member of the Group is a legal person with limited liability, and the liability of the Company in respect of equity interests directly or indirectly held by it in such Subsidiary is limited to its investment therein; all the issued shares of, capital stock of or ownership interests in each member of the Group have been duly authorized, registered and validly issued and are fully paid and non-assessable, and are owned by the Company either directly, or indirectly through wholly-owned Subsidiaries, free and clear of all Encumbrances; none of the issued shares of, capital stock of or ownership interests in any Subsidiary was issued, or subscribed to, in violation of the pre-emptive or similar rights of any shareholder of such Subsidiary; and there are no outstanding rights, warrants or options to acquire, or instruments convertible into or exchangeable for, any shares of capital stock of, or direct interest in the Company or any Subsidiary;

4. The Offer Shares

- 4.1 the Offer Shares to be issued and sold by the Company have been duly authorized and, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be validly issued and fully paid and non-assessable, free and clear of all Encumbrances and adverse claims and free of any pre-emptive right, resale rights, rights of first refusal or other similar rights;
- 4.2 when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, the Offer Shares conform in all material respects to the descriptions thereof contained in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, including the descriptions under the captions “Capitalisation and Indebtedness”, “Share Capital” and “Appendix III — Summary of the Constitution of Our Company and Cayman Islands Company Law” in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus; except as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, the Offer Shares are freely transferable by the Company to or for the account of the Hong Kong Underwriters and/or the International Underwriters and/or purchasers procured by the International Underwriters on behalf of the Company; except as set forth in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, there are no restrictions on the holding, voting or subsequent transfers of the Offer Shares under the Laws of the Cayman Islands, PRC, Hong Kong or the United States, or the articles of association or other constituent or constitutive documents of the Company and/or any agreement or other instrument to which the Company is a party; no holder of Offer Shares after the completion of the Global Offering will be subject to personal liability in respect of the Company’s liabilities or obligations by reason of being such a holder; the certificates for the Offer Shares, when issued, are in proper form to be legal and valid under all applicable Laws;

5. This Agreement and Operative Documents

- 5.1 each of this Agreement, the International Underwriting Agreement and the Operative Documents has been duly authorized, executed, and delivered by the Company and, when validly authorized, executed and delivered by the other parties thereto, constitutes a valid and legally binding agreement of the Company, enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors’ rights and to general equity principles;
- 5.2 the execution, delivery and performance of this Agreement, the International Underwriting Agreement and the Operative Documents, the issuance and sale of the Offer Shares, the consummation of the transactions herein or therein contemplated and the fulfillment of the terms hereof or thereof, do not and will not (A) conflict with, or result in a breach or violation of, any of the terms or provisions of, or constitute a default under any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the Company or any Subsidiary is a party, by which the Company or any Subsidiary is bound or to which any of the property or assets of the Company or any Subsidiary is subject, which would individually or in aggregate, reasonably expected to have a Material Adverse Effect, (B) violate any provision of the articles of association or other constituent documents or the business licenses of the Company or any Subsidiary, (C) violate any applicable Law or (D) result in the imposition of any Encumbrance upon any property or assets of the Company or any Subsidiary;

6. No conflict, compliance and approvals

- 6.1 approval in principle has been obtained for the listing of, and permission to deal in, the Shares on the Main Board of the SEHK from the Listing Committee of the SEHK and such approval has not been revoked;
- 6.2 except for the final approval from the SEHK for the listing of and permission to deal in the Shares on the Main Board of the SEHK, all licenses, consents, franchises, permits, authorizations, approvals, certificates, clearances, qualifications, orders and other concessions of and from, and all registrations, declarations, notifications and filings, of or with any Authority having jurisdiction over the Company, any Subsidiary, any Covenantor, or any of their respective properties (each a “**Governmental Authorization**”) required or advisable under any applicable Law, in connection with (A) the Global Offering, (B) the issuance and sale of the Offer Shares, (C) the performance by the Company of its obligations hereunder and the consummation of the transactions contemplated by this Agreement, the International Underwriting Agreement and each of the agreements relating to the Global Offering to which the Company and/or any of the Covenantors is a party, and (D) the issuance, publication, distribution or making available of each of the Hong Kong Prospectus and the Application Forms, the Formal Notice, the Pricing Disclosure Package, and the Offering Circular, and the PHIP, and for the Company and the Subsidiaries to carry on their business and operations as described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus have been obtained or made and are in full force and effect, and there is no reason to believe that any such Governmental Authorizations may be revoked, suspended or modified;
- 6.3 none of the Company and the Subsidiaries is (A) in violation of its articles of association or other constituent documents or its business licenses, (B) in default in the performance or observance of any material obligation, agreement, covenant or condition contained in any license, indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which the Company or any Subsidiary is a party by which the Company or any Subsidiary is bound or to which any of its or their respective property or assets is bound or (C) except as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, in violation or contravention of any Law
- 6.4 the Company and the Subsidiaries and their respective properties, assets, facilities and operations are in compliance with, and each of the Company and the Subsidiaries holds all Governmental Authorizations required or advisable under Environmental Laws (as defined below) that are material to the Company and the Subsidiary, taken as whole; there are no past, present or reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that could reasonably be expected to give rise to any material costs or liabilities to the Company or any Subsidiary under, or to interfere with or prevent compliance by the Company or any Subsidiary with, Environmental Laws, except where the lack of which, individually or in the aggregate, is not material to the Company and the Subsidiary, taken as a whole; and none of the Company and the Subsidiaries (A) is, to the best of the Company's knowledge, the subject of any investigation, (B) has received any notice or claim, (C) is a party to or affected by any pending or, to the best of the Company's knowledge, threatened action, suit or proceeding, (D) is bound by any judgment, decree or order or (E) has entered into any agreement, in each case relating to any alleged violation of any Environmental Law or any actual or alleged release or, to the best of the Company's knowledge, threatened release or cleanup at any location of any Hazardous Materials (as defined below); as used herein, “**Environmental Law**” means any Law relating to the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials, and “**Hazardous Materials**” means any material (including pollutants, contaminants,

hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law;

- 6.5 each of the Company and the Subsidiaries (A) is in compliance with any and all applicable Laws relating to the operation of medical device businesses described or referred to in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus under the caption “Regulatory Overview” (“**Applicable Laws**”), (B) has received and is in compliance with all permits, licenses or other approvals required of them under Applicable Laws to conduct their respective businesses; and (C) have not received notice of any actual or, to the best of the Company’s knowledge, potential liability under or violation of any Applicable Laws, except where any of the aforementioned would not, individually or in the aggregate, have a Material Adverse Effect;
 - 6.6 except as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, each of the Company and the Subsidiaries has carried on and is carrying on its business and operations in accordance with Applicable Laws, and has all required or advisable Governmental Authorizations, (A) to own, lease, license and use their property and assets and conduct their businesses as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, except where failure to receive the required the Governmental Authorizations would not, individually or in the aggregate, have a Material Adverse Effect, and (B) to use the proceeds from the Global Offering for the purposes as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus; and such Governmental Authorizations contain no material burdensome restrictions or conditions not described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus; none of the Company and the Subsidiaries has any reason to believe that any Authority is considering modifying, suspending or revoking any such Governmental Authorizations; all such Governmental Authorizations are valid and in full force and effect; and each of the Company or the Subsidiaries is in compliance with the provisions of all such Governmental Authorizations in all material respects;
 - 6.7 the statutory books and books of account of the Company and the Subsidiaries are up-to-date and contain complete and accurate records required by Laws to be dealt with in such books and no notice or allegation that any is incorrect or should be rectified has been received. All accounts, documents and returns required by Laws to be delivered or made to the Registrar of Companies in Hong Kong or any other Authority have been duly and correctly delivered or made;
 - 6.8 none of the Company, the Subsidiaries, the Covenantors and, to the best of the Company’s knowledge, the Affiliates of the foregoing is a party to any agreement, arrangement or concerted practice or is carrying on any practice that in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws in the BVI, the Cayman Islands, the PRC and any other jurisdiction where the Company or any Subsidiary has property or assets or carries on business or in respect of which any Governmental Authorization is required or is advisable pursuant to such Laws (whether or not the same has in fact been made);
7. **Compliance with bribery, money laundering and sanctions Laws**
- 7.1 (A) none of the Company, the Subsidiaries, the Covenantors, their respective directors, officers, or to the best knowledge of the Company and the Covenantors, their respective Affiliates, agents and employees or other person associated with or acting on behalf of the Company, the Subsidiaries or the Covenantors, is an individual or entity (“**Person**”) that is, or is owned or controlled by a Person that is, targeted by or subject to any Sanctions Laws and Regulations (as defined below); (B) none of the Company, the Subsidiaries, the Covenantors, their respective directors, officers, or to the best

knowledge of the Company and the Covenantors, their respective Affiliates, agents and employees or other person associated with or acting on behalf of the Company, the Subsidiaries or the Covenantors (i) is located, organized or resident in a country or territory that is targeted by or subject to any Sanctions Laws and Regulations (including Cuba, Iran, North Korea, the Crimea, the so-called Donetsk People's Republic and the so-called Luhansk People's Republic region of Ukraine, Russia and Syria), (ii) undertakes any transactions, or has any connections, with any country, person, or entity subject to any Sanctions Laws and Regulations or any person or entity in those countries or performing contracts in support of projects in or for the benefit of those countries, (iii) is engaged in any activities sanctionable under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, the Iran Sanctions Act, the Iran Threat Reduction and Syria Human Rights Act, or any applicable executive order; (C) the Company will use the proceeds from the Global Offering exclusively in the manner as set forth in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus captioned "Future Plans and Use of Proceeds", and will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any Subsidiary or their respective joint venture partners or other Person for the purpose of financing or facilitating, any activities or business of or with any person or entity, or of, with or in Cuba, Iran, North Korea, the Crimea, the so-called Donetsk People's Republic and the so-called Luhansk People's Republic regions of Ukraine, Russia and Syria, or any country or territory that is targeted by or subject to any Sanctions Laws and Regulations, or in any other manner that will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; (D) none of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement or the International Underwriting Agreement, the consummation of any other transaction contemplated hereby and thereby, or the provision of services contemplated by this Agreement or the International Underwriting Agreement to the Company will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; (E) each of the Company and the Subsidiaries has instituted and will maintain policies and procedures which are designed to ensure continued compliance with the Sanctions Laws and Regulations; and (F) the Company and the Subsidiaries further covenant not to engage, directly or indirectly, in any other activities that would result in a violation of Sanctions Laws and Regulations by any Person (including any Person participating in the Global Offering) and (G) that for the past five years, none of the Company, the Subsidiaries, the Covenantors, their respective directors, officers, or to the best knowledge of the Company and the Covenantors, their respective Affiliates, agents and employees or other person associated with or acting on behalf of the Company, the Subsidiaries or the Covenantors have knowingly engaged in, are now knowingly engaged in, or will engage in, any dealings or transactions directly or indirectly with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the target of a Sanctions Laws and Regulations or any entity owned or controlled by a Person who is the target of the Sanctions Laws and Regulations; as used herein, "**Sanctions Laws and Regulations**" means (i) any economic or financial sanctions, restrictive measures, trade embargoes or export control laws imposed, administered or enforced from time to time by the U.S. government, including, without limitation, the U.S. Department of the Treasury (including the designation as a "specially designated national or blocked person" thereunder), the U.S. Department of Commerce or the U.S. Department of State, (ii) any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the U.S. Trading with the Enemy Act, the U.S. International Emergency Economic Powers Act, the U.S. United Nations Participation Act or the U.S. Syria Accountability and Lebanese Sovereignty Act, all as amended, or any of the foreign

assets control regulations of the U.S. Department of the Treasury (including 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto and (iii) any sanctions or measures imposed by the United Nations Security Council, the European Union (including under Council Regulation (EC) No. 194/2008), Her Majesty's Treasury of the United Kingdom, the Swiss State Secretariat for Economic Affairs, the Monetary Authority of Singapore, the Hong Kong Monetary Authority, the Cayman Islands Monetary Authority, or other relevant sanctions authorities or other relevant sanctions Authority;

- 7.2 neither the Company, nor the Subsidiaries, nor the Covenantors, nor any director, officer, or, to the best knowledge of the Company and the Covenantors, any agent, employee, Affiliate or other person associated with or acting on behalf of the Company or any of its Subsidiaries or the Covenantors has (i) used any funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment or benefit to any foreign or domestic government or regulatory official or employee, including of any government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or committed an offence under the Bribery Act 2010 of the United Kingdom, or any other applicable anti-bribery or anti-corruption laws; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Company and its Subsidiaries have instituted, and maintain and enforce, policies and procedures designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws.
- 7.3 none of the Company, the Subsidiaries, the Covenantors, their respective directors, officers, or to the best knowledge of the Company and the Covenantors, their respective Affiliates, agents and employees or other person associated with or acting on behalf of the Company, the Subsidiaries or the Covenantors is aware of or has, directly or indirectly, received or authorized the receipt of the payment of any money or the gift of anything of value from any supplier of any services, raw materials of or any equipment for the research and development, and the production of the Group's product candidates, where either the payment or the gift was, is, or would be (A) for the purpose of inducing the Company or the Subsidiaries to procure or increase the procurement of these raw materials or equipment, or (B) prohibited under any applicable Law of the Cayman Islands, the BVI, Hong Kong, the PRC, the United States or any other jurisdiction; and each of the Company and the Subsidiaries maintains and has implemented adequate internal controls and procedures to monitor and supervise such persons that are reasonably designed to detect and prevent any such receipt of payments or gift of anything of value;
- 7.4 the operations of the Company and the Subsidiaries and the conduct of the Covenantors are, and at all times have been, conducted in compliance with applicable financial recordkeeping and reporting requirements, including those of the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, and any applicable Laws relating to money laundering in all jurisdictions, including Cayman Islands, the BVI, Hong Kong, the PRC and U.S. anti-money laundering laws, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the "**Anti-Money Laundering Laws**"), each of the Company and the

Subsidiaries has instituted and maintains policies and procedures which are designed to ensure continued compliance with the Anti-Money Laundering Laws, and no action, suit, proceeding, investigation or inquiry by or before any Authority involving the Company, any of the Subsidiaries or the businesses of the Company or such Subsidiary with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Company or the Covenantors, threatened;

8. **Provision of information to research analysts**

8.1 none of the Company, any members of the Group, the Covenantors, and/or to the best knowledge of the Company, any of their respective directors, officers, employees, affiliates and/or agents, has (whether directly or indirectly, formally or informally, in writing or verbally) provided to any research analyst any material information, including forward looking information (whether qualitative or quantitative) concerning any members of the Group that is not, or is not reasonably expected to be, included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus.

9. **Material Contracts and connected transactions**

9.1 all material contracts to which the Company or any Subsidiary is a party that are required to be disclosed in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus or filed therewith with the Registrar of Companies in Hong Kong (collectively, the “**Material Contracts**”) have been so disclosed or filed, in their entirety, without omission or redaction, unless a certificate of exemption has been granted by the SFC; no such Material Contracts will, without the written consent of the Sole Sponsor and the Sole Global Coordinator, be entered into, nor will the terms of any Material Contracts be changed prior to or on the Listing Date; and with respect to any Material Contract, none of the Company, the Subsidiaries, or to the best of the Company’s knowledge, and any other party to such Material Contract has sent or received any communication regarding termination of, or intention not to renew, such Material Contract, and no such termination or non-renewal has been threatened by the Company, any Subsidiary or any other party to such Material Contract;

9.2 each of the agreements listed as being material contracts in the section headed “Appendix VI - Statutory and General Information - B. Further Information about Our Business - 1. Summary of Material Contracts” has been duly authorized, executed and delivered and is legal, valid, binding and enforceable against the Company and the Subsidiaries, as applicable, in accordance with its terms;

9.3 except as disclosed in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, none of the Company and its Subsidiaries has any material capital commitment, or is, or has been, party to any unusual, long-term or onerous commitments, contracts or arrangements not wholly on an arm’s length basis in the ordinary and usual course of business (for these purposes, a long-term contract, commitment, or arrangement is one which is unlikely to have been fully performed in accordance with its terms more than six months after the date it was entered into or undertaken or is incapable of termination by either the Company or any Subsidiary (as relevant) on six months’ notice or less);

9.4 none of the Company or its Subsidiaries is a party to any agreement or arrangement which prevents or restricts it in any way from carrying on in its ordinary and usual course of business in any jurisdiction, except for any such agreement or arrangement that would not, individually or in the aggregate, result in a Material Adverse Effect;

9.5 except as disclosed in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, there are no relationships or transactions not in the ordinary course of business between the Company or any Subsidiary, on one hand, and their respective distributors, customers or suppliers, on the other hand;

- 9.6 the statements set forth in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus under the captions “Summary—Use of Proceeds” and “Future Plans and Use of Proceeds”, insofar as they purport to describe the Company’s planned application of the proceeds from the International Offering and the Hong Kong Public Offering, set out the true and current plan and intention of the Directors; the application of the net proceeds from the Global Offering, as set forth in and contemplated by each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, will not (A) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the Company or any Subsidiary is a party, by which the Company or any Subsidiary is bound or to which any of its or their respective property or assets is subject, (B) violate any provision of the articles of association or other constituent documents or the business licenses of the Company or any Subsidiary, (C) violate any statute, law, rule, regulation, judgment, order or decree of any Authority having jurisdiction over the Company or any Subsidiary or any of their property or assets or (D) result in the imposition of any Encumbrance upon any property or assets of the Company or any Subsidiary; and all Approvals and Filings under any Laws applicable to, or from or with any Governmental Authority having jurisdiction over, the Company, any Subsidiary or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with the use and application of the net proceeds to be received by the Company from the Global Offering, for the purposes as set forth in and contemplated by each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, have been obtained or made;
- 9.7 except as disclosed in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, there is no contract, agreement or understanding between the Company or any Subsidiary, on the one hand, and any third party, on the other hand, in relation of the merger, acquisition, business consolidation, joint venture, strategic cooperation, with or of any other entity or business;
- 9.8 there will be no connected transactions (as defined under the Listing Rules) between the Company and a connected person (as defined under the Listing Rules) requiring disclosure pursuant to the Listing Rules subsisting immediately upon completion of the Global Offering and except as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, there are no relationships or transactions not in the ordinary course of business between the Company and its respective customers, distributors or suppliers subsisting immediately upon completion of the Global Offering;
- 9.9 except as disclosed in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, no material indebtedness (actual or contingent) and no material contract or arrangement is or will be outstanding between the Company or the Subsidiaries, on the one hand, and any substantial shareholder or any current or former director or officer of the Company or the Subsidiaries or any person connected with any of the foregoing persons (including his or her spouse, minor children or any company or undertaking in which he or she holds a controlling interest), on the other hand;
- 9.10 neither the Company nor any Subsidiary is engaged in any material transactions with its current or former directors, officers, management, shareholders or other Affiliates on terms that are not available from other parties on an arm’s-length basis;
10. **Taxation, dividends**
- 10.1 except as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, all dividends and other distributions declared and

payable on the Shares to the shareholders of the Company are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the Laws of the Cayman Islands, the BVI, Hong Kong, the PRC or any taxing or other Authority thereof or therein; and may be so paid without the necessity of obtaining any Governmental Authorization in any of such jurisdictions; as used herein, “**Tax**”, “**Taxes**” or “**Taxation**” means all present or future taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature imposed, assessed or levied by any Authority, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, including all interest, additions to tax, penalties or similar liabilities with respect thereto and all forms of taxation whenever created, imposed or arising and whether of the Cayman Islands, the BVI, Hong Kong, the PRC or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, estate duty, death duty, capital duty, stamp duty, payroll taxation, withholding taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally any taxation, duty, impost, levy, rate, charge or any amount payable to taxing, revenue, customs or fiscal Authorities whether of the Cayman Islands, the BVI, Hong Kong, the PRC or of any other part of the world, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, and including all interest, additions to tax, penalties or similar liabilities arising in respect of any taxation;

- 10.2 except as disclosed in each of the Pricing Disclosure Package, the Offering Circular or Hong Kong Prospectus, no stamp or other issuance or transfer Taxes or duties and no capital gains, income, withholding or other Taxes are payable by or on behalf of the Company, any Subsidiary or any Underwriters to the Cayman Islands, the BVI, Hong Kong, the PRC or any other jurisdiction or any political subdivision or any taxing or other Authority thereof or therein in connection with (A) the creation, allotment and issuance of the Offer Shares, (B) the sale and delivery by the Company of the Offer Shares to or for the respective accounts of the International Underwriters and the Hong Kong Underwriters, as the case may be, in the manner contemplated in this Agreement and in the International Underwriting Agreement and the Operative Documents, (C) the execution and delivery of this Agreement and the International Underwriting Agreement, (D) the sale and delivery within and outside Hong Kong by the International Underwriters or within Hong Kong by the Hong Kong Underwriters of the Offer Shares to the initial places thereof in the manner contemplated in the Pricing Disclosure Package, the Offering Circular or the Hong Kong Prospectus, or (E) the deposit of the Offer Shares with the Hong Kong Securities Clearing Company Limited;
- 10.3 all local and national PRC governmental Tax waivers and other local and national PRC Tax relief, concession and preferential treatment granted to the Company or the Subsidiaries are valid, binding and enforceable and do not violate any provision of any law or statute or any order, rule or regulation of any Authority;
- 10.4 all returns, reports or filings (including elections, declarations, forms, disclosures, schedules, estimates and information returns) which are required to have been filed by or in respect of the Company or the Subsidiaries for Taxation purposes have been filed; and all such returns, reports and filings are true, complete and accurate and are not the subject of any dispute with the relevant Tax or other appropriate authorities; all information supplied or disclosed in writing or orally by or on behalf of the Company, the Subsidiaries, Mr. Huo Yunfei and Dr. Huo Yunlong, or their respective directors, officers or employees to the tax authorities, the Sole Global Coordinator, the Sole Sponsor, the International Underwriters, the Hong Kong Underwriters, the reporting accountants, the internal control consultant and legal and other professional advisers to

the Company is true, complete and accurate in all material respects; all Taxes required to be paid by each of the Company and the Subsidiaries have been paid in full (and all amounts required to be withheld from amounts owing to any employee, creditor, or third party have been withheld in full) other than those currently payable without penalty or interest, in which case adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with HKFRS with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); the provisions included in the audited financial statements as set out in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus included appropriate and adequate provisions required under HKFRS for all Taxation in respect of accounting periods ended on or before the accounting reference date to which such audited accounts relate and for which the Company or any Subsidiary was then or might reasonably be expected thereafter to become or have become liable; none of the Company and the Subsidiaries has received written notice of any audit or Tax deficiency that has been asserted against the Company or any Subsidiary that would be reasonably anticipated to give rise to a liability in excess of any reserves established on the books and records of the Company and the Subsidiaries in accordance with HKFRS with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); there are no material liens for Taxes on the assets of the Company or the Subsidiaries other than liens for Taxes (X) currently payable without penalty or interest or (Y) being contested in good faith by appropriate proceedings and for which, in the case of both clauses (X) and (Y), adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with HKFRS with respect thereto reflected on the audited consolidated financial statements (and any notes thereto);

- 10.5 no Subsidiary is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on the shares, capital stock or other equity interests of or in such Subsidiary, from repaying to the Company any loans or advances to such Subsidiary from the Company, or from transferring any of the properties or assets of such Subsidiary to the Company or to any other Subsidiary; and, except as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, all such dividends and other distributions are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes, or any taxing or other Authority thereof or therein; and may be so paid without the necessity of obtaining any Governmental Authorization in any of such jurisdictions;

11. **Experts**

- 11.1 (A) no information was withheld by the Group from the Industry Consultant, the Clinical Trial Data Consultant, the Internal Control Consultant, the Reporting Accountants, the Company's PRC IP Counsel, the Company's US IP Counsel, the Company's Cayman Counsel, the Company's PRC Counsel and any other consultants and/or counsels for the Company for the purposes of their preparation of their respective reports, opinions, letters or certificates in connection with the Global Offering (whether or not contained in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus) (the "**Relevant Reports**"); (B) all information given to each of the foregoing consultants and/or counsels for such purposes was given in good faith and there is no other information or documents which have not been provided, the result of which would make the information and documents so received, in the light of the circumstances under which they were provided, misleading; (C) all the assumptions made by the foregoing consultants and/or counsels in their respective Relevant Reports are considered by the Company to be reasonable and appropriate; (D) the factual contents of the Relevant Reports are and will remain complete, true and accurate in all material respects (and where such information is

subsequently amended, updated or replaced, such amended updated or replaced information is complete, true and accurate in all material respects); (E) to the best of the Company's knowledge, the market positioning of the Company contained in the research report of the Industry Consultant dated 27 June 2022, commissioned by the Company, regarding global and China's CAG-FFR measurement and IMR measurement markets and in connection with the Global Offering, is considered by the Company to be accurately represented, reasonable and not misleading; (F) no facts have come to the attention of the Company or any of its directors or officers that have caused them to believe that the Relevant Reports, as of their respective dates, contained or contains any untrue statement of a material fact or, when considered together, omitted or omits to state a material fact or assumption necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and (G) none of the Company and the Directors disagrees with any aspects of the Relevant Reports, and the opinions attributed to the Directors in each such Relevant Reports are held in good faith based upon facts within their knowledge;

12. Market conduct

12.1 save for the appointment of the Stabilizing Manager of the Global Offering or otherwise pursuant to the Over-allotment Option as disclosed in the Hong Kong Prospectus, the Pricing Disclosure Package and the Offering Circular, none of the Company, its Affiliates, any of their respective directors, officers, agents or employees, or any person acting on behalf of any of them, has at any time prior to the date hereof, directly or indirectly, done any act or engaged in any course of conduct or will, until the Sole Global Coordinator has notified the Company of the completion of the distribution of the Offer Shares, do directly or indirectly any act or engage in any course of conduct: (A) which creates a false or misleading impression as to the market in or the value of the Shares and any associated securities; or (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the Shares;

12.2 none of the Company, its Affiliates, the Subsidiaries, or, to the best of the Company's knowledge, any of their respective directors, officers, agents or employees (A) has taken or facilitated, or will take or facilitate, directly or indirectly, any action that is designed to, has constituted or might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company or any Subsidiary to facilitate the sale or resale of the Offer Shares or otherwise, (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the Securities and Futures (Price Stabilising) Rules under the Securities and Futures Ordinance, or would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance, or has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the Underwriters or any person acting for them of the ability to rely on any stabilization safe harbour provided by the Securities and Futures (Price Stabilising) Rules under the Securities and Futures Ordinance or otherwise, provided that the granting of the option to purchase Option Shares or other stabilization action taken by the Stabilising Manager or any person acting for it as stabilizing manager in accordance with Clause 7 of this Agreement, the Listing Rules, the Securities and Futures Ordinance or any other applicable Laws in Hong Kong shall not constitute a breach of this subsection;

13. No proceedings or investigations

13.1 there are (A) no legal, arbitral or governmental actions, suits proceedings, investigations or inquires pending or, to the best of the Company's knowledge, threatened or contemplated by or before any Authority, to which the Company or any Subsidiary, or any of their respective, directors, or officers, is or may be a party or to which any of the property, assets or products of the Company or any Subsidiary, or, any of their respective directors, or officers, is or may be subject, at law or in equity,;

(B) no Law that has been enacted, adopted or issued or, to the best of the Company's and/or the Covenantors' knowledge, that has been proposed by any Authority and (C) no judgment, decree or order of any Authority, which, in any of clause (A), (B) or (C), would, individually or in the aggregate, have a Material Adverse Effect or materially and adversely affect the power or ability of the Company and/or the Covenantors to perform its obligations under this Agreement, to offer, sell and deliver the Offer Shares (as applicable) or to consummate the transactions contemplated by this Agreement, or otherwise materially and adversely affect the Global Offering, or which are required to be described in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus and are not so described;

13.2 except as disclosed in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, there are no investigations by any Authority pending to which the Company or any Subsidiary, or, to the best knowledge of the Company, their respective former or existing directors, officers or employees or any of their respective property, assets or products is subject, except for such investigations which would not, individually or in the aggregate, have a Material Adverse Effect, and to the best of the Company's and/or the Covenantors' knowledge, no such investigation is threatened or contemplated by any Authority; and none of the China National Development and Reform Commission, China State Administration for Industry and Commerce, the National Medical Products Administration ("NMPA"), the U.S. Food and Drug Administration ("FDA") the Pharmaceuticals and Medical Devices Agency ("PMDA") in Japan and the Ministry of Food and Drug Safety ("MFDS") in South Korea and any other Authority having jurisdiction over the Company or any Subsidiary, or any of their respective property or assets has, in its review and examination of the Company or any Subsidiary, raised or identified any material issues regarding the general affairs, management, business, prospects, products, assets, rights, results of operations or position, financial or otherwise, or legal and regulatory compliance of the Company or any Subsidiary;

14. **United States aspects**

14.1 when the International Offer Shares are issued and delivered pursuant to the International Underwriting Agreement, the International Offer Shares will not be of the same class (within the meaning of Rule 144A under the Securities Act) as securities which are listed on a national securities exchange registered under Section 6 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act") or quoted in a U.S. automated inter-dealer quotation system;

14.2 the Company is a "foreign private issuer" as such term is defined in Rule 405 under the Securities Act;

14.3 there is no "substantial U.S. market interest", as such term is defined in Regulation S under the Securities Act, in the Offer Shares or securities of the Company of the same class as the Offer Shares;

14.4 none of the Company, its Affiliates and any person acting on its or their behalf (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated or will negotiate in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act, or (B) has offered or sold or will offer or sell the Offer Shares by means of (i) any "general solicitation" or "general advertising" within the meaning of Rule 502(c) under the Securities Act or any other conduct involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or (ii) any "directed selling efforts" within the meaning of Rule 902(c) under the Securities Act;

14.5 none of the Company, its Affiliates and any person acting on its or their behalf has paid or agreed to pay to any person any compensation for soliciting another to purchase any

- securities of the Company (except as contemplated in this Agreement and the International Underwriting Agreement);
- 14.6 other than as contemplated under the Global Offering and except as otherwise disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus under the section headed “History, Reorganization and Corporate Structure”, within the preceding six months, neither the Company nor its Affiliates nor any other person acting on its or their behalf has offered or sold to any person any Shares or any securities of the same or a similar class as the Shares; and the Company will take reasonable precautions designed to ensure that any offer or sale by the Company, direct or indirect, in the United States of any Shares or any substantially similar securities issued by the Company, within six months subsequent to the date on which the distribution of the Offer Shares has been completed (as notified to the Company by the Sole Global Coordinator), is made under restrictions and other circumstances reasonably designed not to affect the status of the offer and sale of the Offer Shares in the United States contemplated by the International Underwriting Agreement as transactions exempt from the registration requirements of the Securities Act;
- 14.7 neither the Company nor any Subsidiary has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any Shares other than this Agreement, the International Underwriting Agreement and the Operative Documents;
- 14.8 the Company is not, and after giving effect to the offering and sale of the Offer Shares and the application of the proceeds thereof as described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, will not be, an “investment company” or an entity “controlled” by an “investment company” within the meaning of the U.S. Investment Company Act of 1940, as amended;
- 14.9 the Company was not a “passive foreign investment company” (“PFIC”) within the meaning of Section 1297(a) of the U.S. Internal Revenue Code of 1986, as amended, for its most recent taxable year, and the Company does not expect to become a PFIC for the current taxable year or in the foreseeable future;
- 14.10 at any time when the Company is not subject to Section 13 or 15(d) of the Exchange Act nor exempt from reporting pursuant to Rule 12g3-2(b) thereunder or not in compliance with the information furnishing requirements of Rule 12g3-2(b) thereunder, the Company will, for the benefit of holders from time to time of Shares, furnish at its expense, upon request, to holders of Shares and prospective purchasers of securities information satisfying the requirements of subsection (d)(4)(i) of Rule 144A under the Securities Act.
- 14.11 prior to the expiration of one year after the Listing Date, the Company will not, and will not permit any of its “affiliates” (within the meaning of Rule 144 under the Securities Act) to, resell any of the Offer Shares which constitute “restricted securities” under Rule 144 under the Securities Act that have been reacquired by any of them.
15. **Internal controls**
- 15.1 the Company has established and maintains corporate governance practices in accordance with the Code Provisions in the Corporate Governance Code as set forth in Appendix 14 to the Listing Rules; each of the Company and the Subsidiaries has established and maintains and evaluates disclosure and corporate governance controls and procedures to ensure that (A) material information relating to the Company or any of the Subsidiaries is made known in a timely manner to the Board and management by others within those entities, and (B) the Company and the Board comply in a timely manner with the requirement of the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, the Securities and Futures Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Companies Ordinance and any other Applicable Laws, and such disclosure and corporate

governance controls and procedures are effective to perform the functions for which they were established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons (as used herein, the term “disclosure and corporate governance controls and procedures” means controls and other procedures that are designed to ensure that information required to be disclosed, is recorded, processed, summarised and reported, in a timely manner and in any event within the time period required by applicable Law

- 15.2 any material issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant have been rectified or improved or are being improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and the Board with all applicable Laws, and no such issues have materially and adversely affected, or could reasonably be expected to materially and adversely affect, such controls and procedures or such ability to comply with all applicable Laws;

16. **Intellectual Property Rights**

- 16.1 (A) each of the Company and the Subsidiaries owns free of Encumbrances, or have obtained (or can obtain on reasonable terms) valid licenses for, or other rights to use, all patents, patent applications, patent rights, inventions, copyrights, trademarks, service marks, trade names, domain names, network real names, Internet keywords, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), information, proprietary rights and processes (collectively, the “**Intellectual Property**”) described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus as being owned or licensed or used by them, and such rights and licenses held by the Company and the Subsidiaries in any Intellectual Property comprises all the rights and licenses that are necessary or convenient in connection with the business described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus as being currently operated or proposed to be operated by them, except such as would not, individually or in the aggregate, have a Material Adverse Effect; (B) each agreement pursuant to which the Company and/or the Subsidiaries have obtained licenses for, or other rights to use, Intellectual Property is legal, valid, binding and enforceable in accordance with its terms; the Company and/or the Subsidiaries have complied in all material respects with the terms of each such agreement which is in full force and effect, and no material default (or event which, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company and/or the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement, and no notice has been given by or to any party to terminate any such agreement; (C) there is no claim to the contrary or any challenge by any other person to the rights of the Company and/or the Subsidiaries with respect to the Intellectual Property, except such as would not, individually or in the aggregate, have a Material Adverse Effect; (D) none of the Company or the Subsidiaries has received any notice or claim of infringement of or conflict with asserted rights of others with respect to any of the foregoing, which, individually or in the aggregate, if the subject of an favorable decision, ruling or finding, would result in a Material Adverse Effect; and (E) in conducting its business activities, none of the Company and the Subsidiaries has infringed any Intellectual Property rights already registered by a third party in the Cayman Islands, the BVI, Hong Kong, Europe, Japan, South Korea, the PRC, the United States or any other jurisdiction, other than such infringements, which would not individually or in the aggregate, have a Material Adverse Effect;

- 16.2 neither the Company nor any of the Subsidiaries is aware of (A) any infringement or unauthorized use by third parties on any Intellectual Property, which would and could reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect; (B) any opposition by any person to any pending applications challenging the validity, enforceability or scope of any Intellectual Property; (C) any assertion of moral rights which would affect the use of any of the Intellectual Property in the business of any member of the Group; or (D) any facts or circumstances which would render any rights mentioned above invalid or inadequate to protect the interests of the relevant member of the Group or unenforceable;
- 16.3 the details of all registered Intellectual Property (including applications to register the same) owned or used by the Company and/or the Subsidiaries that are material to the business of the Company and/or the Subsidiaries are set out in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus;
- 16.4 to the best of the Company's knowledge, the processes employed and the products and services sold, provided and dealt in by the Company and/or the Subsidiaries at any time within the last three years do not and did not use, embody or infringe any rights or interests of third parties in Intellectual Property in any material respect (other than those belonging to or licensed to the Company and the Subsidiaries);
- 16.5 all patentable and patented inventions made by employees of the Company and the Subsidiaries and used or intended to be used in the business of the Company and the Subsidiaries were made in the normal course of the duties of the employees concerned and there are no outstanding or, to the best of the Company's knowledge, potential claims against the Company and the Subsidiaries under any contract or under any applicable Laws providing for employee compensation or ownership in respect of any rights or interests in Intellectual Property;
17. **Information technology**
- 17.1 except as would not, individually or in the aggregate, result a Material Adverse Effect, (A) the computer systems, communications systems, software and hardware (collectively "**Information Technology**") owned, used, licensed by or to the Company and the Subsidiaries comprise all the information technology systems and related rights reasonably necessary to the operation of the business of the Company and the Subsidiaries; (B) all Information Technology which is reasonably necessary for the business of the Company and the Subsidiaries is either legally and beneficially owned by the Company or the Subsidiaries or lawfully used under valid licenses granted by the registered proprietor(s) or beneficial owner(s) thereof or may be obtained or licensed under reasonable commercial terms; (C) each agreement pursuant to which the Company and/or the Subsidiaries has obtained licenses for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms, the Company and/or the Subsidiaries, as the case may be, has complied with the terms of each such agreement which is in full force and effect, and no default (or event which, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company and/or the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement, and no notice has been given by or to any party to terminate such agreement; (D) all the records and systems (including but not limited to the Information Technology) and all data and information of the Company and/or the Subsidiaries are maintained and operated by the Company and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Company; (E) in the event that the persons providing maintenance or support services for the Company and/or the Subsidiaries with respect to the Information Technology cease or are unable to do so, each of the Company and the Subsidiaries has all the necessary rights and information to continue, in a reasonable manner, to maintain and support or have a third party maintain or support the Information Technology; (F) there are no defects relating

to the Information Technology which have caused or might reasonably be expected to cause any substantial disruption or interruption in or to the business of the Company and/or the Subsidiaries; (G) each of the Company and the Subsidiaries has in place procedures to prevent unauthorized access and the introduction of viruses and to enable the taking and storing on-site and off-site of back-up copies of the software and data; and (H) each of the Company and the Subsidiaries has in place adequate back-up policies and disaster recovery arrangements which enable its Information Technology and the data and information stored thereon to be replaced and substituted without disruption to the business of the Company and/or the Subsidiaries;

- 17.2 (A) each of the Company and the Subsidiaries has complied with all applicable data protection Laws, guidelines and industry standards, except to the extent any such non-compliance would not, individually or in the aggregate, have a Material Adverse Effect; (B) neither the Company nor the Subsidiaries has received any notice, letter, complaint or allegation from the relevant data protection Governmental Authority alleging any breach or non-compliance by it of the applicable data protection Laws or prohibiting the transfer of data to a place outside the relevant jurisdiction; and (C) neither the Company nor the Subsidiaries has received any claim for compensation from any person in respect of its business under the applicable data protection Laws and industry standards in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data in the previous three years and there is no outstanding order against the Company and/or the Subsidiaries in respect of the rectification or erasure of data, where any such claim or order would, or could reasonably be expected to, result in, individually or in the aggregate, a Material Adverse Effect;

18. **Clinical trials and studies**

- 18.1 all preclinical studies and clinical trials conducted by the Company and the Subsidiaries (“**Clinical Trials and Studies**”) have been adequately described in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus; the Clinical Trials and Studies were and, if still pending, are, being conducted in all material respects in accordance with: (A) their experimental protocols; (B) standard medical and scientific research procedures for products or product candidates comparable to those being developed by the Company or any Subsidiary; and (C) all applicable Laws to which they are subject, including but not limited to those applied by the FDA, the PMDA, the MFDS and the NMPA (the “**Regulatory Authorities**”);
- 18.2 each description of tests and trials, and the data and results, of the Clinical Trials and Studies contained in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus is accurate and complete and fairly represents the data about and derived from such tests and trials, and neither the Company nor any Subsidiary has any knowledge that any of their tests, trials and the results thereof disclosed in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus was or is being challenged by any third parties.
- 18.3 save as disclosed in the Hong Kong Prospectus, the Pricing Disclosure Package and the Offering Circular, neither the Company nor any Subsidiary has received any notices or statements from the Regulatory Authorities to the effect that, and otherwise has no knowledge that: (A) any Regulatory Authorities is imposing, requiring, requesting, or suggesting a termination, suspension or material modification of any Clinical Trials and Studies; or (B) any Governmental Authorizations to conduct any clinical trial has been, will be or is reasonably likely to be suspended, revoked or materially modified, the modification of which would have a material negative effect on the Company’s and its Subsidiaries’ abilities to conduct any of their clinical trials;
- 18.4 none of the Clinical Trials and Studies involved any investigator who has been disqualified as a clinical investigator or has been found by any Regulatory Authority or any other Authorities to have engaged in scientific misconduct;

18.5 the Company and each Subsidiary complied in all material respects with the applicable Laws of the Regulatory Authorities or any other Authorities with respect to the product candidates of the members of the Group that are described in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus;

19. Compliance with employment and labor Laws

19.1 except as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus and in the ordinary course of business, (A) neither the Company nor any Subsidiary is making or has made any contribution to, or participates or has participated in, or has any obligation to provide housing, provident fund, social insurance, severance, pension, retirement, death or disability benefits or other actual or contingent employee benefits to any of the present or past employees or to any other person; (B) all housing, provident fund, social insurance, severance, pension, retirement, death or disability benefits or other actual or contingent employee benefits to any of the present or past employees of each of the Company and the Subsidiaries arising from their employment with the Company or such Subsidiary are fully provided for by way of an adequately funded pension scheme established for and on behalf of the Company or such Subsidiary that is or was the employer of such person or established by the Company or such Subsidiary in the name of the relevant present or past employees; (C) neither the Company nor the Subsidiaries has any material outstanding payment obligations or unsatisfied liabilities under the rules of such schemes or the applicable Laws; (D) there are no material amounts owing or promised to any present or former directors or employees or consultants of the Company and/or the Subsidiaries other than remuneration accrued, due or for reimbursement of business expenses; (E) no directors or senior management or key employees of the Company and/or the Subsidiaries have given or been given notice terminating their contracts of employment; there are no proposals to terminate the employment or consultancy of any directors, key employees or consultants of the Company and/or the Subsidiaries or to vary or amend their terms of employment or consultancy (whether to their detriment or benefit); (F) none of the Company and the Subsidiaries has any financial obligation to the PRC government or any social security fund or other fund maintained by the PRC government in connection with the Global Offering, nor any undischarged liability to pay to any Governmental Authority in any jurisdiction any taxation, contribution or other impost arising in connection with the employment or engagement of directors, key employees or consultants by them; (G) no liability has been incurred by the Company and/or the Subsidiaries for breach of any director's, employee's or consultant's contract of service, contract for services or consultancy agreement, redundancy payments, compensation for wrongful, constructive, unreasonable or unfair dismissal, failure to comply with any order for the reinstatement or re-engagement of any director, employee or consultant, or the actual or proposed termination or suspension of employment or consultancy, or variation of any terms of employment or consultancy of any present or former director, employee or consultant of the Company and/or the Subsidiaries; (H) all contracts of service, contracts for services and consultancy agreements in relation to the employment of the employees, directors and consultants of the Company and/or the Subsidiaries are on usual and normal terms which do not and will not in any way impose any unusual or onerous obligation on the Company and/or the Subsidiaries and all subsisting contracts of service, contracts for services and consultancy agreements to which the Company and/or the Subsidiaries is a party are legal, valid, binding and enforceable in accordance with their respective terms and are determinable at any time on reasonable notice without compensation (except for statutory compensation) and there are no claims pending or, to the best knowledge of the Company and the Covenantors, threatened or capable of arising against the Company and/or the Subsidiaries, by any employee, director, consultant or third party, in respect of any accident or injury not fully covered by insurance; each of the Company and/or the Subsidiaries has, in relation to its directors, employees or

consultants (and so far as relevant to each of its former directors, employees or consultants), complied in all respects with all terms and conditions of such directors', employees' or consultants' (or former directors', employees' or consultants') contracts of services, employment or consultancy;

- 19.2 no material labor dispute, work stoppage, slow down or other conflict with the employees of the Company or any Subsidiary exists, is imminent or, to the best of the Company's knowledge, is threatened; and the Company is not aware of any existing, threatened or imminent labor disturbance by the employees of any of its principal suppliers, contractors or customers;

20. **Insurance**

- 20.1 each of the Company and the Subsidiaries is insured by insurers of recognised financial responsibility against such losses and risks and in such amounts as are prudent and customary in the markets and businesses in which they are engaged; all policies of insurance and fidelity or surety bonds insuring the Company or any Subsidiary, or their respective businesses, assets and employees are in full force and effect, except such failure to maintain such policies as would not, individually or in the aggregate, have a Material Adverse Effect; none of the insurance policies or instruments in respect of the assets of the Company and/or the Subsidiaries is subject to any special or unusual terms or restrictions or to the payment of any premium in excess of normal life; the Company and the Subsidiaries are in compliance with the terms of such policies and instruments, except where failure to comply would not, individually or in the aggregate, have a Material Adverse Effect; there are no claims by the Company or any Subsidiary under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; none of the Company and the Subsidiaries has been refused any material insurance coverage sought or applied for; and none of the Company and the Subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage at a reasonably cost as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary or appropriate to continue its business;

21. **Immunity, Choice of law and disputes resolutions**

- 21.1 under the Laws of the Cayman Islands, the BVI, PRC, and Hong Kong, none of the Company, the Subsidiaries, the Covenantors, nor any of their respective properties, assets or revenues, is entitled to any right of immunity on the grounds of sovereignty from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from attachment to or in aid of execution of judgment, arbitral award or from other legal process or proceeding for the giving of any relief or for the enforcement of any judgment or arbitral award; and the irrevocable and unconditional waiver and agreement of the Company in Clause 16.7 hereof not to plead or claim any such immunity in any legal action, suit or proceeding based on this Agreement and the International Underwriting Agreement is valid and binding under the Laws of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States;
- 21.2 the choice of law provisions set forth in the International Underwriting Agreement will be recognized by the courts of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States; the Company can sue and be sued in its own name under the Laws of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States; the irrevocable submission by the Company to the jurisdiction of any state or U.S. federal court in The City of New York and County of New York (a "**New York Court**"), the waiver by the Company of any objection to the venue of a proceeding in a New York Court, the waiver and agreement not to plead an inconvenient forum, the waiver of sovereign and other immunity and the agreement that the International Underwriting Agreement shall be governed by and construed in accordance with the Laws of the

State of New York are legal, valid and binding under the Laws of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States and will be respected by the courts of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States; service of process effected in the manner set forth in the International Underwriting Agreement will be effective, insofar as the Laws of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States are concerned, to confer valid personal jurisdiction over the Company; and any final and conclusive judgment obtained in a New York Court arising out of or in relation to the obligations of the Company under the International Underwriting Agreement will be recognised and enforced in the courts of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States subject to the conditions described under the caption “Enforceability of Civil Liabilities” in each of the Pricing Disclosure Package and the Offering Circular;

21.3 the choice of law provisions set forth in this Agreement do not contravene the Laws of Cayman Islands, the BVI, Hong Kong, the PRC and the United States, and will be recognised by the courts of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States; the Company can sue and be sued in its own name under the Laws of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States; the agreement of the Company to resolve any dispute by arbitration at the Hong Kong International Arbitration Centre, the agreement to treat any decision and award of the Hong Kong International Arbitration Centre as final and binding on the parties to this Agreement, the irrevocable submission by the Company to the jurisdiction of any Hong Kong court (a “**Hong Kong Court**”), the agreement that each party to this Agreement shall have the option to defer any dispute arising out of or in relation to the obligations of the Company under the this Agreement to arbitration, the waiver of sovereign immunity and the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws the Cayman Islands, the BVI, Hong Kong, the PRC and the United States and will be respected by the courts of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States is concerned, to confer valid personal jurisdiction over the Company; and any award obtained in the HKIAC arising out of or in relation to the obligations of the Company under this Agreement will be recognised and enforced in the courts of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States subject to the uncertainty as disclosed in each of the Hong Kong Prospectus, the Pricing Disclosure Package and the Offering Circular;

21.4 it is not necessary under the Laws of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States that any of the International Underwriters or the Hong Kong Underwriters (other than those incorporated or organised under the Laws of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States as the case may be) should be licensed, qualified or entitled to carry out business in Laws of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States (A) to enable them to enforce their respective rights under this Agreement, the International Underwriting Agreement or any other document to be furnished hereunder or thereunder, or (B) solely by reason of the execution, delivery or performance of this Agreement and the International Underwriting Agreement;

22. **Listing Rules and Hong Kong law compliance**

22.1 the Directors collectively have the experience, qualifications, competence and integrity to manage the Company’s business and comply with the Listing Rules, and individually have the experience, qualifications, competence and integrity to perform their individual roles, including an understanding of the nature of their obligations and those of the Company as a company listed on the Main Board of the SEHK under the Listing Rules and other legal or regulatory requirements relevant to their roles;

- 22.2 except as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, none of the Directors (or his/her associates (as defined in the Listing Rules)), either alone or in conjunction with or on behalf of any other person, is interested in any business that is similar to or competes or is likely to compete, directly or indirectly, with the business of the Company or any Subsidiary, none of the Directors (or his/her associates (as defined in the Listing Rules)), either alone or in conjunction with or on behalf of any other person, is interested, directly or indirectly, in any assets which have since the date two years immediately preceding the date of the Hong Kong Prospectus been acquired or disposed of by or leased to the Company or any Subsidiary; none of the Directors, nor any of their respective associates (as the term is defined in the Listing Rules), is or will be interested in any agreement or arrangement with the Company or any Subsidiary which is subsisting and which is material in relation to the business of the Company or such Subsidiary;
- 22.3 all the interests or short positions of each of the Directors in the securities, underlying securities and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance) which will be required to be notified to the Company and the SEHK pursuant to Part XV of such Ordinance and the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules, in each case upon completion of the Global Offering are listed, are fully and accurately disclosed in the Hong Kong Prospectus, the Pricing Disclosure Package and the Offering Circular; and save as disclosed in the Hong Kong Prospectus, the Pricing Disclosure Package and the Offering Circular, no person owns or otherwise has any interest in the securities, underlying securities and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance) which will be required to be notified to the Company and the SEHK pursuant to Part XV of such Ordinance;
- 22.4 save as disclosed in the Hong Kong Prospectus, the Pricing Disclosure Package and the Offering Circular or for such transactions as may be entered into by the Company pursuant to any of the agreements relating to the Global Offering, no material indebtedness (actual or contingent) and no material contract or arrangement not in the ordinary and usual course of business is outstanding between the Company and any company or undertaking which is owned or controlled by the Company (whether by way of shareholding or otherwise);
- 22.5 each of the Pre-IPO Investments (as defined in the Hong Kong Prospectus) are in compliance with the Guidance Letter HKEX-GL43-12 issued by the Stock Exchange in October 2012 and as updated in July 2013 and March 2017 and the Guidance Letter HKEX-GL44-12 issued by the Stock Exchange in October 2012 and as updated in March 2017;
- 22.6 each of the documents or agreements executed by the Company, any of the Subsidiaries and/or any of the Covenantors (where applicable) in connection with the events and transactions set forth in the sections of each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus headed, respectively, “History, Development and Corporate Structure” and “Appendix IV—Statutory and General Information” has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms in the Hong Kong Prospectus;
- 22.7 the descriptions of the events, transactions, and performance of the material documents or agreements executed by the Company as set forth in the sections of each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus headed, respectively, “History, Reorganization and Corporate Structure” and “Appendix IV—Statutory and General Information”, do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute

a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or render the Company liable to any additional tax, duty, charge, impost or levy of any amount which has not been provided for in the accounts based upon which the Accountant's Report or otherwise described in the Hong Kong Prospectus and the Offering Circular, or result in the creation or imposition of any Encumbrance or other restriction on any property or assets of the Company or any Subsidiary that contravenes (A) the memorandum and articles of association or other constituent or constitutive documents or the business license of the Company or any Subsidiary or any of the Covenantors (as applicable), or (B) any indenture, mortgage, charge, deed of trust, loan or credit agreement, trust financing agreement or arrangement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which the Company or any Subsidiary is a party or by which the Company or any Subsidiary is bound or any of their respective properties or assets may be bound or affected, or (C) any Laws applicable to the Company or any Subsidiary or any of their respective properties or assets, including the Listing Rules, or (D) any judgment, order or decree of, or any undertaking made to, any Authority having jurisdiction over the Company and/or the Subsidiaries;

- 22.8 all necessary Governmental Authorizations required or advisable in connection with events, transactions and documents set forth in the sections of each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus headed, respectively, "History, Reorganization and Corporate Structure" and "Appendix IV—Statutory and General Information" have been obtained or made; all such Governmental Authorizations are valid and in full force and effect and not in violation with any applicable Law, and the Company is not aware of any reason to believe that any Authority in Hong Kong, the PRC, the Cayman Islands or elsewhere is considering revoking such Governmental Authorizations, suspending or modifying such;
- 22.9 there are no actions, suits, proceedings, investigations or inquiries pending or, to the best of the Company's knowledge, threatened or contemplated, under any Laws or by or before any Authority challenging the effectiveness, validity and compliance with Laws of the events, transactions, documents and Governmental Authorizations as set forth in the sections of each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus headed, respectively, "History, Reorganization and Corporate Structure" and "Appendix IV—Statutory and General Information";
23. **No other arrangements relating to sale of Offer Shares**
- 23.1 there are no contracts, agreements or understandings between the Company or any Subsidiary or any Covenantor and any person or entity (other than the Hong Kong Underwriters pursuant to this Agreement and the International Underwriters pursuant to the International Underwriting Agreement) that would give rise to any claim against the Company, any Subsidiary or any Underwriter for brokerage commissions, finder's fees or other payments in connection with the offer and sale of the Offer Shares;
24. **Critical accounting policies and indebtedness**
- 24.1 the section entitled "Financial Information—Critical Accounting Policies, Judgments and Estimates" in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, in all material respects, accurately and fully describes (A) accounting policies which the Company believes are the most important in the portrayal of the Company's and the Subsidiaries' financial condition and results of operations (the "**Critical Accounting Policies**"), (B) judgments and uncertainties affecting the application of the Critical Accounting Policies and (C) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions;

- 24.2 the Company's management have proposed, and the Board has reviewed and agreed with, the selection, application and disclosure of the Critical Accounting Policies in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, and have consulted with the Reporting Accountants with regards to such selection, application and disclosure;
- 24.3 the sections entitled "Financial Information—Liquidity and Capital Resources" and "Financial Information—Indebtedness" in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, in all material respects, accurately and fully describe: (A) all trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity of the Group and are reasonably likely to occur; (B) all material indebtedness (actual or contingent) of the Company or the Subsidiaries and its or their related parties; and (C) material off-balance sheet transactions, arrangements, and obligations; and none of the Company and the Subsidiaries has any material relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company or any Subsidiary, such as structured finance entities and special purpose entities that are reasonably likely to have a material effect on the liquidity of the Company and any Subsidiary taken as a whole or the availability thereof or the requirements of the Company and any Subsidiary taken as a whole for capital resources;
- 24.4 the amounts borrowed by each of the Company and the Subsidiaries do not exceed any limitation on borrowing contained in their respective articles of association or other constituent documents or business license (if applicable) or any debenture or other deed or document binding upon them and none of the Company or any Subsidiary has factored any of its debts, or engaged in financing of a type which would not be required to be shown or reflected in its audited accounts; all of the borrowing facilities of the Company and the Subsidiaries have been duly executed and are in full force and effect, all undrawn amounts under such borrowing facilities are or will be capable of drawdown in accordance with their terms, and no event has occurred and no circumstances exist which could cause any undrawn amounts under any borrowing facilities to be unavailable for drawing as required; and no event has occurred and no circumstances exist in relation to any national, regional, municipal or local Authority investment grants, loan subsidies or financial assistance received by or pledged to any of the Company or any Subsidiary in consequence of which any of the Company or any Subsidiary is or may be held liable to forfeit or repay in whole or in part any such grant or loan;
- 24.5 none of the Company and the Subsidiaries is engaged in any trading activities involving commodity contracts or other trading contracts which are not currently traded on a securities or commodities exchange and for which the market value cannot be determined;
- 24.6 save as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, (A) there are no outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including, without limitation, bank overdrafts and loans, debt securities or similar indebtedness, subordinated bonds and hire purchase commitments, or any mortgage or charge or any guarantee or other contingent liabilities of the Company or any Subsidiary, except to the extent that the existence of any such guarantee or obligation would not, individually or in the aggregate, be material to the Company and the Subsidiaries, taken as a whole; (B) no outstanding indebtedness of the Company or any of the Subsidiaries, which is, individually or in the aggregate, material to the Company and the Subsidiaries, taken as a whole, has (or, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, will) become repayable before its stated maturity, nor has (or, with notice or lapse of time or fulfillment of any

condition or compliance with any formality or all of the foregoing, will) any security in respect of such indebtedness become enforceable by reason of default of the Company or any of the Subsidiaries; (C) no person to whom any indebtedness of the Company and/or the Subsidiaries, which is, individually or in the aggregate, material to the Company and the Subsidiaries, taken as a whole, that is repayable on demand is owed has demanded or threatened to demand repayment of, or to take steps to enforce any security for, the same; (D) to the best knowledge of the Company and the Covenantors, no circumstance has arisen such that any person is now entitled to require payment of any indebtedness of the Company or any of the Subsidiaries or under any guarantee of any liability of the Company or any of the Subsidiaries by reason of default of the Company or any of the Subsidiaries or any other person or under any such guarantee given by the Company or any of the Subsidiaries, in respect of any such indebtedness or guarantee that is, individually or in the aggregate, material to the Company and the Subsidiaries, taken as a whole; (E) there are no outstanding guarantees or contingent payment obligations of the Company or any of the Subsidiaries in respect of material indebtedness of any party that is not any member of the Group; and (F) none of the Company and the Subsidiaries have stopped or suspended payments of its debts, has become unable to pay its debts or otherwise become insolvent;

25. Placing in International Offering

- 25.1 pursuant to the Stock Exchange Guidance Letter HKEX-GL85-16, no preferential treatment has been, nor will be, given to any existing shareholders or their respective close associates by virtue of its relationship with the Company in any allocation in the International Offering;

26. Miscellaneous

- 26.1 any certificate signed by any officer or director of the Company and delivered to the Sole Global Coordinator, the Sole Sponsor or counsel for the Underwriters in connection with the Global Offering or the listing of the Shares on the SEHK shall be deemed a representation and warranty by the Company, as to matters covered thereby, to each Underwriter;

Part B: Additional representations and warranties of the Covenantors

The Covenantors represent, warrant and undertake to the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and each of them as follows:

- (i) each of the Offering Documents does not and will not, in each case as it relates to the Covenantors, contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;
- (ii) Mr. Huo Yunfei is of full age and sound mind, fully understands the contents of this Agreement, the International Underwriting Agreement and any Operative Documents to which he is a party and has obtained independent legal advice with respect to this Agreement, the International Underwriting Agreement and any Operative Documents to which he is a party and the transactions contemplated thereby prior to his execution and delivery of this Agreement, the International Underwriting Agreement and any Operative Documents to which he is a party and has acted independently and free from any undue influence by any person;
- (iii) each of the Covenantors (other than Mr. Huo Yunfei) has been duly established under the Laws of the BVI (as the case may be) and has been duly qualified to transact business;
- (iv) each of the Covenantors has the legal right, power and authority (corporate and other) to own, use and operate his or its properties and assets and conduct his or its business, and is in good standing (where applicable) under the Laws of each other jurisdiction in which he or it owns properties or conducts any business so as to require such qualification;
- (v) each of this Agreement and the International Underwriting Agreement has been duly authorised, executed, and delivered by each of the Covenantors and constitute a valid and legally binding agreement of the Covenantors, enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency fraudulent transfer, reorganisation, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles;
- (vi) the execution and delivery by or on behalf of each of the Covenantors of, the performance by each Covenantor of his or its obligations under this Agreement and the International Underwriting Agreement, and the consummation by each of the Covenantors of the transactions contemplated herein did not, do not and will not: (A) contravene any provision of applicable Law; or (B) contravene the terms or provisions of, or constitute a default under, any indenture, mortgage, charge, deed of trust, agreement, note, lease or other agreement, obligation or instrument binding upon each Covenantor; or (C) contravene any judgment, order or decree of any governmental body, agency or court having jurisdiction over each Covenantor or contravene any law, rule or regulation to which each Covenantor or any of his or its properties is bound; or (D) result in the creation or imposition of any Encumbrance upon any assets of each Covenantor; or (E) contravene any terms or provisions in relation to the Opera Rose Trust, the deed of trust (or equivalent document) or other organisational or constitutional documents of the Opera Rose Trust;
- (vii) except for the final approval from the SEHK for the listing of and permission to deal in the Shares on the Main Board of the SEHK, all Governmental Authorizations

- required for the performance by each Covenantor of his or its obligations hereunder have been obtained or made and are in full force and effect;
- (viii) there has been no petition filed, order made or effective resolution passed for the bankruptcy of the Covenantors. The Covenantors have not become unable to pay its debts or otherwise become insolvent;
 - (ix) the choice of law provisions set forth in the International Underwriting Agreement will be recognised by the courts of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States; each of the Covenantors can sue and be sued in his or its own name under the Laws of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States; the irrevocable submission by the Covenantors to the jurisdiction of any New York Court, the waiver by the Covenantors of any objection to the venue of a proceeding in a New York Court, the waiver and agreement not to plead an inconvenient forum, the waiver of sovereign and other immunity and the agreement that the International Underwriting Agreement shall be governed by and construed in accordance with the Laws of the State of New York are legal, valid and binding under the Laws of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States and will be respected by the courts of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States; service of process effected in the manner set forth in the International Underwriting Agreement will be effective, insofar as the Laws of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States are concerned, to confer valid personal jurisdiction over each of the Covenantors; and any judgment obtained in a New York Court arising out of or in relation to the obligations of each of the Covenantors under the International Underwriting Agreement will be recognised and enforced in the courts of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States subject to the conditions described under the caption “Enforceability of Civil Liabilities” in each of the Pricing Disclosure Package and the Offering Circular; and
 - (x) the choice of law provisions set forth in this Agreement will be recognised by the courts of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States; each of the Covenantors can sue and be sued in his or its own name under the Laws of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States; the agreement of the Covenantors to resolve any dispute by arbitration at the Hong Kong International Arbitration Centre, the agreement to treat any decision and award of the Hong Kong International Arbitration Centre as final and binding on the parties to this Agreement, the irrevocable submission by the Covenantors to the jurisdiction of any Hong Kong Court, the agreement that each party to this Agreement shall have the option to defer any dispute arising out of or in relation to the obligations of each of the Covenantors under this Agreement to arbitration, the waiver of sovereign immunity and the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States and will be respected by the courts of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of the Cayman Islands, the BVI, Hong Kong, the PRC and the United States are concerned, to confer valid personal jurisdiction over the Covenantors; and any judgment obtained in a Hong Kong Court arising out of or in relation to the obligations of each of the Covenantors under this Agreement will be recognised and enforced in the courts of the Cayman Islands, the BVI, Hong Kong, the PRC and the

United States subject to the conditions described under the caption “Enforceability of Civil Liabilities” in each of the Pricing Disclosure Package and the Offering Circular.

SCHEDULE 4
CONDITIONS PRECEDENT DOCUMENTS

Part A

1. One certified true copy of the resolutions of the Board (or a meeting of a duly authorised committee of the Board):
 - 1.1 approving and authorising this Agreement, the International Underwriting Agreement and each of the Operative Documents and such documents as may be required to be executed by the Company pursuant to each such Operative Document or which are necessary or incidental to the Global Offering and the execution on behalf of the Company of, and the performance by the Company of its obligations under, each such document;
 - 1.2 approving the Global Offering and (subject to exercise of the Over-Allotment Option) any issue of Shares pursuant thereto;
 - 1.3 approving and authorising the issue of the Hong Kong Public Offering Documents and the issue of the Preliminary Offering Circular and the Offering Circular; and
 - 1.4 approving and authorising the issue and the registration of the Hong Kong Prospectus with the Registrar of Companies in Hong Kong.
2. One printed copy of each of the Hong Kong Prospectus and the Application Forms duly signed by two Directors or their respective duly authorised attorneys and, if signed by their respective duly authorised attorneys, one certified true copy of the relevant powers of attorney.
3. One certified true copy of each of the responsibility letters, powers of attorney (except as already provided in item 3 above) and statements of interests signed by each of the Directors.
4. One certified true copy of the service contracts (or letters of appointment in respect of the independent non-executive Directors) of each of the Directors.
5. One certified true copy of each of the contracts referred to in the section of the Hong Kong Prospectus headed “Appendix IV – Statutory and General Information - B. Further Information about our Business - 1. Summary of Material Contracts” (other than this Agreement) duly signed by the parties thereto.
6. One certified true copy of the letter from the Registrar of Companies in Hong Kong confirming the registration of the Hong Kong Prospectus and the authorisation to register the Hong Kong Prospectus issued by the SEHK.
7. One original or certified true copy of the memorandum of profit forecast and working capital forecast adopted by the Board and reviewed by the Reporting Accountants.
8. One signed original of the accountant’s report from the Reporting Accountants dated the Hong Kong Prospectus Date, the text of which is contained in Appendix I to the Hong Kong Prospectus.
9. One signed original of the letter from the Reporting Accountants, dated the Hong Kong Prospectus Date, addressed to the Company, and copied the Sole Sponsor, and in form and substance satisfactory to the Sole Sponsor, which letter shall, inter alia, confirm

the indebtedness statement contained in the Hong Kong Prospectus and comment on the statement contained in the Hong Kong Prospectus as to the sufficiency of the Group's working capital contained in the Hong Kong Prospectus.

10. One signed original of the letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Company, relating to the unaudited pro forma financial information relating to the adjusted net tangible assets of the Company, the text of which is contained in Appendix II to the Hong Kong Prospectus.
11. One signed original of the comfort letter from the Reporting Accountants, dated the date of the Hong Kong Prospectus and addressed to the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator, which letter shall cover the various financial disclosures contained in the Hong Kong Prospectus.
12. One signed original or certified true copy of the letter from the Reporting Accountants, dated the Hong Kong Prospectus Date, consenting to the issue of the Hong Kong Prospectus with the inclusion of references to them and of their report and letter in the form and context in which they are included.
13. One signed original or certified true copy of the letter from the Company's PRC Counsel, dated the Hong Kong Prospectus Date, consenting to the issue of the Hong Kong Prospectus with the inclusion of references to it and of its opinion in the form and context in which they are included.
14. One signed original of the legal opinions of the Company's PRC Counsel as to PRC Laws, each dated the Hong Kong Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator.
15. One signed original of the legal opinions of the Underwriters' PRC Counsel as to PRC Laws, each dated the Hong Kong Prospectus Date and addressed to the Sole Sponsor, the Sole Global Coordinator and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator.
16. One signed original or certified true copy of the letter from the Company's Cayman Counsel, dated the Hong Kong Prospectus Date, consenting to the issue of the Hong Kong Prospectus with the inclusion of references to it and of its opinion in the form and context in which they are included.
17. One signed original of the legal opinions of the Company's Cayman Counsel dated the Hong Kong Prospectus Date, relating to (i) the due incorporation and subsistence of the Company, and (ii) certain other matters of Cayman Islands law pertaining to the Global Offering, and addressed to the Company and the Sole Sponsor and the Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters), and in form and substance satisfactory to the Sole Global Coordinator.
18. One signed original of the letter dated the Hong Kong Prospectus Date from the Company's Cayman Counsel as to Cayman Islands Laws, and in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator, which letter summarises certain aspects of the law of Cayman Islands referred to in Appendix III to the Hong Kong Prospectus.
19. One copy of the due diligence report relating to the PRC intellectual property matters of the Group and the freedom-to-operate analysis report of the core products of the Group

in the PRC dated the Hong Kong Prospectus Date from the Company's PRC IP Counsel, in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator.

20. One copy of the freedom-to-operate analysis of the core products of the Group in the United States dated the Hong Kong Prospectus Date from the Company's US IP Counsel, in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator.
21. One signed original of the internal control report prepared by the Internal Control Consultant, dated the Hong Kong Prospectus Date.
22. One signed original or certified true copy of the letter from the Industry Consultant, dated the Hong Kong Prospectus Date, consenting to the issue of the Hong Kong Prospectus with the inclusion of references to it and of its opinion in the form and context in which they are included.
23. One signed original of the report from the Industry Consultant, dated the Hong Kong Prospectus Date.
24. One signed original of the clinical due diligence report from the Clinical Trial Data Consultant, dated the Hong Kong Prospectus Date.
25. One signed original of the Verification Notes duly signed by or on behalf of each person to whom responsibility is therein assigned (other than the Sole Global Coordinator).
26. One certified true copy of the resolutions of the shareholders of the Company referred to in the section of the Hong Kong Prospectus headed "Appendix IV—Statutory and General Information—A. Further Information about our Company and our Subsidiaries — 4. Resolutions of our Shareholders".
27. One certified true copy of the Receiving Bank Agreement duly signed by the parties thereto.
28. One certified true copy of the Registrar Agreement duly signed by the parties thereto.
29. One certified true copy of the Articles of Association.
30. One certified true copy of the undertaking from the Company to the SEHK pursuant to Rule 10.08 of the Listing Rules.
31. One certified true copy of the certificate issued by Toppan Merrill Limited to the Registrar of Companies in Hong Kong relating to the translation of the Hong Kong Prospectus, the Application Forms and the Formal Notice.
32. One certified true copy of the compliance adviser agreement between the Company and the compliance adviser.
33. One certified copy of each of (a) the certificate of incorporation of the Company and (b) the certificate of registration of the Company under Part 16 of the Companies Ordinance.
34. One certified true copy of the lock-up undertakings executed by Dr. Huo Yunlong and Vermilion Bird Limited.

Part B

1. One signed original of each of the comfort letters from the Reporting Accountants, dated the date of the Offering Circular and addressed to the Sole Global Coordinator and the International Underwriters and bringdown comfort letters from the Reporting Accountants, dated the Listing Date and addressed to the Sole Global Coordinator and the International Underwriters, in form and substance satisfactory to the Sole Global Coordinator, which letters shall cover the various financial disclosures contained in each of the Pricing Disclosure Package and the Offering Circular.
2. One signed original of the bringdown comfort letter from the Reporting Accountants, dated the Listing Date and addressed to the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator, which letter shall cover the various financial disclosures contained in the Hong Kong Prospectus.
3. One signed original of the legal opinions of the Company's PRC Counsel, addressed to the Company and dated the Listing Date, and in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator (including a bring-down opinion of the opinion in item 14 of Part A).
4. One signed original of the legal opinion of the Underwriters' PRC Counsel, addressed to the Sole Sponsor, the Sole Global Coordinator and the Underwriters and dated the Listing Date, and in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator (including a bring-down opinion of the opinion in item 15 of Part A).
5. One signed original of the legal opinion of the Company's Cayman Counsel, addressed to the Company, the Sole Sponsor, the Sole Global Coordinator and the Underwriters and dated the Listing Date, and in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator.
6. One signed original of the legal opinion as to United States law of the Company's HK & US Counsel, addressed to the Sole Global Coordinator and the International Underwriters and dated the Listing Date, and in form and substance satisfactory to the Sole Global Coordinator.
7. One signed original of the 10b-5 disclosure letter of the Company's HK & US Counsel, addressed to the Sole Global Coordinator and the International Underwriters and dated the Listing Date, and in form and substance satisfactory to the Sole Global Coordinator.
8. One signed original of the legal opinion as to Hong Kong law of the Company's HK & US Counsel, addressed to the Company, the Sole Sponsor, the Sole Global Coordinator and the Underwriters and dated the Listing Date, and in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator.
9. One signed original of the legal opinion as to United States law of the Underwriters' HK & US Counsel, addressed to the Sole Global Coordinator and the International Underwriters and dated the Listing Date, and in form and substance satisfactory to the Sole Global Coordinator.
10. One signed original of the 10b-5 disclosure letter of the Underwriters' HK & US Counsel, addressed to the Sole Global Coordinator and the International Underwriters and dated the Listing Date, and in form and substance satisfactory to the Sole Global Coordinator.

11. One signed original of the legal opinion as to Hong Kong law of the Underwriters' HK & US Counsel, addressed to the Sole Sponsor, the Sole Global Coordinator and the Underwriters and dated the Listing Date, and in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator.
12. One signed original of the certificate of the chief executive officer and the chief financial officer of the Company, dated the Listing Date, and in agreed form, which letter shall cover, inter alia, the truth and accuracy as of the Listing Date of the representations and warranties of the Company contained in this Agreement.
13. One signed original of the certificate of each of the Covenantors, dated the Listing Date, and in agreed form, which letter shall cover, inter alia, the truth and accuracy as of the Listing Date of the representations and warranties of such Covenantor contained in this Agreement.
14. One signed original of the certificate of the chief executive officer and the chief financial officer of the Company, dated the Listing Date, and in agreed form, which certificate shall cover financial, operational and business data contained in each of the Hong Kong Prospectus, the Pricing Disclosure Package and the Offering Circular that are not comforted by the Reporting Accountants.
15. One signed original of the certificate of the secretary of the Company, dated the Listing Date, in the form set forth in a Schedule to the International Underwriting Agreement, to be delivered as required under the International Underwriting Agreement.
16. One certified copy of the Form B signed by each of the Directors of the Company.
17. One certified true copy of the written resolutions by or meeting minutes of the authorized attorneys of the Board approving the determination of the final Offer Price, the basis of allocation and the allotment and issue of the Offer Shares to the allottees.

SCHEDULE 5
SET-OFF ARRANGEMENTS

1. This Schedule sets out the arrangements and terms pursuant to which the Hong Kong Public Offering Underwriting Commitment of each Hong Kong Underwriter will be reduced to the extent that it makes (or procures to be made on its behalf) one or more valid Hong Kong Underwriter's Applications pursuant to the provisions of Clause 4.7. These arrangements mean that in no circumstances will any Hong Kong Underwriter have any further liability as a Hong Kong Underwriter to apply to purchase or procure applications to purchase Hong Kong Offer Shares if one or more Hong Kong Underwriter's Applications, duly made by it or procured by it to be made is/are validly made and accepted for an aggregate number of Hong Kong Offer Shares being not less than the number of Hong Kong Offer Shares comprised in its Hong Kong Public Offering Underwriting Commitment.
2. In order to qualify as Hong Kong Underwriter's Applications, such applications must be made online through the **White Form eIPO** service at www.eipo.com.hk or by giving electronic application instructions through the CCASS Internet System (<https://ip.ccass.com>) complying in all respects with the terms set out in the section headed "How to apply for Hong Kong Offer Shares" in the Hong Kong Prospectus by not later than 12:00 noon on the Acceptance Date in accordance with Clause 4.4. Copies of records for such applications will have to be faxed to the Sole Global Coordinator immediately after completion of such applications. Each such application must bear the name of the Hong Kong Underwriter by whom or on whose behalf the application is made and there must be clearly marked on the applications "Hong Kong Underwriter's Application", to the extent practicable.
3. No preferential consideration under the Hong Kong Public Offering will be given in respect of Hong Kong Underwriter's Applications.