
UNDERWRITING

HONG KONG UNDERWRITERS

Credit Suisse (Hong Kong) Limited

J.P. Morgan Securities (Asia Pacific) Limited

China International Capital Corporation Hong Kong Securities Limited

CMB International Capital Limited

CCB International Capital Limited

Haitong International Securities Company Limited

Citrus Securities Limited

UNDERWRITING ARRANGEMENTS

Hong Kong Public Offering

Hong Kong Underwriting Agreement

The Hong Kong Underwriting Agreement was entered into on April 8, 2022. Pursuant to the Hong Kong Underwriting Agreement, the Selling Shareholders are offering 2,600,000 Hong Kong Offer Shares (subject to reallocation) for subscription by the public in Hong Kong on the terms and subject to the conditions in this prospectus and the **GREEN** Application Form at the Public Offer Price.

Subject to the Listing Committee granting the listing of, and permission to deal in, the Class A Ordinary Shares in issue and to be issued pursuant to the Global Offering (including any Shares that may be issued under the Over-allotment Option), and certain other conditions set out in the Hong Kong Underwriting Agreement (including, amongst others, the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters)), the Selling Shareholders and the Company, agreeing upon the Offer Price), the Hong Kong Underwriters have agreed, severally but not jointly, to subscribe, or procure subscribers to subscribe, for the Hong Kong Offer Shares which are being offered but are not taken up under the Hong Kong Public Offering on the terms and subject to the conditions set out in this prospectus, the **GREEN** Application Form and the Hong Kong Underwriting Agreement.

The Hong Kong Underwriting Agreement is conditional on and subject to, amongst other things, the International Underwriting Agreement having been signed and becoming unconditional and not having been terminated in accordance with its terms.

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Grounds for Termination

The Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall in their sole discretion be entitled to terminate the Hong Kong Underwriting Agreement, by notice (orally or in writing) to the Company and the Selling Shareholders, with immediate effect, if prior to 8:00 a.m. on the Listing Date:

- (A) there develops, occurs, exists or comes into force:
 - (a) any new law or regulation or any change or development involving a prospective change in existing law or regulation, or any change or development involving a prospective change in the interpretation or application thereof by any court or other competent authority in or affecting Hong Kong, the PRC, the Cayman Islands, the United States, the United Kingdom, the European Union (or any member thereof) or any other jurisdiction relevant to the Company (each a “**Relevant Jurisdiction**”); or
 - (b) any change or development involving a prospective change or development, or any event or series of events likely to result in or representing a change or development, or prospective change or development, in local, national, regional or international financial, political, military, industrial, economic, currency market, fiscal or regulatory or market conditions or any monetary or trading settlement system (including, without limitation, conditions in stock and bond markets, money and foreign exchange markets and inter-bank markets, a change in the system under which the value of the Hong Kong currency is linked to that of the currency of the United States or a change of Hong Kong dollars or of the Renminbi against any foreign currencies) in or affecting any Relevant Jurisdiction; or
 - (c) any event or series of events, whether in continuation, or circumstances in the nature of force majeure (including, without limitation, acts of government, labour disputes, strikes, lock-outs, fire, explosion, earthquake, flooding, tsunami, volcanic eruption, civil commotion, riots, rebellion, public disorder, acts of war (whether declared or undeclared), acts of terrorism (whether or not responsibility has been claimed), acts of God, accident or interruption in transportation, destruction of power plant, outbreak, escalation, mutation or aggravation of diseases, epidemics or pandemics including, but not limited to, SARS, swine or avian flu, H5N1, H1N1, H1N7, H7N9, Ebola virus, Middle East respiratory syndrome (MERS), COVID-19 and such related/mutated forms, economic sanction, any local, national, regional or international outbreak or escalation of hostilities (whether or not war is or has been declared) or other state of emergency or calamity or crisis in whatever form), political change, paralysis of government operations, interruption or delay in transportation, other industry action in or directly or indirectly affecting any Relevant Jurisdiction; or

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- (d) any moratorium, suspension or restriction (including, without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in securities of generally on the Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market, or the London Stock Exchange; or
- (e) any general moratorium, suspension or limitation (including without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in any securities of the Company listed or quoted on a stock exchange or an over-the-counter market or on commercial banking activities in or affecting any Relevant Jurisdiction or any disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in any Relevant Jurisdiction; or
- (f) any (A) change or prospective change in exchange controls, currency exchange rates or foreign investment regulations (including, without limitation, a change of the Hong Kong dollars or RMB against any foreign currencies, a change in the system under which the value of the Hong Kong dollars is linked to that of the United States dollars or RMB is linked to any foreign currency or currencies), or (B) any change or prospective change in Taxation (as defined in the Hong Kong Underwriting Agreement) in any Relevant Jurisdiction adversely affecting an investment in the Shares; or
- (g) any litigation, or claim, or any legal or regulatory action being threatened or instigated against any member of the Group or any Director; or
- (h) any of the chairman, the chief executive officer or director of the Company vacating his or her office, or any of them being charged with an indictable offence or prohibited by operation of Laws or otherwise disqualified from taking part in the management of a company; or
- (i) any material adverse change or prospective material adverse change in the earnings, results of operations, business, business prospects, financial or trading position, conditions (financial or otherwise) or prospects of any member of the Group (including any litigation or claim of any third party being threatened or instigated against any member of the Group); or

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- (j) any order or petition for the involuntary winding up of any member of the Group or arrangement made by any material subsidiary of the Company with its creditors or a scheme of arrangement entered into by any material subsidiary of the Company or any resolution for the winding-up of any material subsidiary of the Company or the appointment of a provisional liquidator, receiver or manager over all or part of the material assets or undertaking of the Group or anything analogous thereto occurring in respect of any material subsidiary of the Company; or
- (k) the imposition of economic sanctions, in whatever form, directly or indirectly, by, or for, any Relevant Jurisdiction on the Company or any Group Company (as defined in the Hong Kong Underwriting Agreement); or
- (l) any contravention by any member of the Group or any Director of any Law

which, in any such case individually or in the aggregate, in the sole and absolute opinion of the Joint Global Coordinators (for themselves and on behalf of the Joint Bookrunners and the Hong Kong Underwriters): (A) has or will have a Material Adverse Effect (as defined in the Hong Kong Underwriter Agreement); or (B) has or will have or is likely to have a material adverse effect on the success of the Global Offering or the level of Offer Shares being applied for or accepted or subscribed for or purchased or the distribution of Offer Shares and/or has made or is likely to make or may make it impracticable or inadvisable or incapable for any material part of the Hong Kong Underwriting Agreement, the Hong Kong Public Offering or the Global Offering to be performed or implemented as envisaged; or (C) makes or will make it or is likely to make it impracticable or inadvisable or incapable to proceed with the Hong Kong Public Offering and/or the Global Offering or the delivery of the Offer Shares on the terms and in the manner contemplated by the prospectus, the **GREEN** Application Form, the Formal Notice, the Registration Statement, the Disclosure Package, the Preliminary Prospectus or the Final International Prospectus (as defined in the Hong Kong Underwriter Agreement); or (D) would have or is likely to have the effect of making a part of the Hong Kong Underwriting Agreement (including underwriting) incapable of performance in accordance with its terms or which prevents the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof; or

- (B) there has come to the notice of the Joint Global Coordinators (for themselves and on behalf of the Joint Bookrunners, Joint Lead Managers and Hong Kong Underwriters):
 - (a) that any statement contained in the Offering Documents (as defined in the Hong Kong Underwriting Agreement) by or on behalf of the Company in connection with the Global Offering (including any supplement or amendment thereto) was or has become untrue, incomplete, incorrect or misleading or any forecasts, estimate, expressions of opinion, intention or expectation expressed

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in the Hong Kong Public Offering Documents (as defined in the Hong Kong Underwriting Agreement) and/or any notices, announcements, advertisements, communications so issued or used are not fair and honest and made on reasonable grounds or, where appropriate, based on reasonable assumptions, when taken as a whole; or

- (b) a suspension or material limitation in trading in the Company's securities on the NYSE; or
- (c) non-compliance of the prospectus (or any other documents used in connection with the contemplated subscription and sale of the Offer Shares) or any aspect of the Global Offering with the Listing Rules or any other applicable Law in any material aspects; or
- (d) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of the prospectus, not having been disclosed in the prospectus, constitutes a material omission therefrom; or
- (e) any event, act or omission which gives or is likely to give rise to any material liability of the Company or the Selling Shareholders pursuant to the indemnities given by the Company or the Selling Shareholders under the Hong Kong Underwriting Agreement; or
- (f) any material breach of any of the obligations of the Company or the Selling Shareholders under the Hong Kong Underwriting Agreement; or
- (g) any breach of, or any event rendering any of the Warranties (as defined in the Hong Kong Underwriting Agreement) untrue or incorrect or misleading in any respect; or
- (h) any expert, whose consent is required for the issue of the prospectus with the inclusion of its reports, letters or opinions and references to its name included in the form and context in which it respectively appears, has withdrawn its respective consent (other than the Joint Sponsor) prior to the issue of the prospectus; or
- (i) there is any Material Adverse Effect (as defined in the Hong Kong Underwriting Agreement); or
- (j) Admission (as defined in the Hong Kong Underwriting Agreement) is refused or not granted, other than subject to customary conditions, on or before the Listing Date, or if granted, the Admission is subsequently withdrawn, canceled, qualified (other than by customary conditions), revoked or withheld; or

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- (k) the Company has withdrawn the prospectus or the **GREEN** Application Form or the Global Offering

then the Joint Global Coordinators may (for themselves and on behalf of the Joint Bookrunners and the Hong Kong Underwriters), in their sole and absolute discretion and upon giving notice orally or in writing to the Company, terminate the Hong Kong Underwriting Agreement with immediate effect.

Undertakings to the Stock Exchange pursuant to the Listing Rules

(A) Undertakings by our Company

Pursuant to Rule 10.08 of the Listing Rules, we have undertaken to the Stock Exchange that we will not issue any further Shares or securities convertible into equity securities of our Company (whether or not of a class already listed) or form the subject of any agreement to such issue within six months from date on which our Class A Ordinary Shares first commence dealing on the Stock Exchange (whether or not such issue of Shares or securities will be completed within six months from the commencement of dealing), except pursuant to the Global Offering (including the exercise of the Over-allotment Option) or under any of the circumstances provided under Rule 10.08 of the Listing Rules.

(B) Undertakings by the Controlling Shareholders

Pursuant to Rule 10.07 of the Listing Rules, each of our Controlling Shareholders has undertaken to the Stock Exchange and to us that, except pursuant to the Global Offering, he/it will not (and will procure that the relevant registered holder(s) will not):

- (i) in the period commencing on the date by reference to which disclosure of his shareholding in our Company is made in this prospectus and ending on the date which is six months from the Listing Date, dispose of, nor enter into any agreement to dispose of or otherwise create any options, rights, interests or encumbrances in respect of, any of the securities in respect of which he is shown by this prospectus to be the beneficial owner; and
- (ii) during the period of six months commencing on the date on which the period referred to in paragraph (i) above expires, dispose of, nor enter into any agreement to dispose of or otherwise create any options, rights, interests or encumbrances in respect of, any of the securities referred to in the immediately preceding paragraph (i) above if, immediately following such disposal or upon the exercise or enforcement of such options, rights, interests or encumbrances, he would cease to be a Controlling Shareholder of us,

in each case, save as permitted under the Listing Rules.

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Pursuant to Note 3 to Rule 10.07(2) of the Listing Rules, each of our Controlling Shareholders has undertaken to the Stock Exchange and to us that, within the period commencing on the date by reference to which disclosure of his/its shareholding in us is made in this prospectus and ending on the date which is 12 months from the Listing Date, he/it will:

- (a) when he/it pledges or charges any securities beneficially owned by his/its in favor of an authorized institution (as defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)) pursuant to Note 2 to Rule 10.07(2) of the Listing Rules for a bona fide commercial loan, immediately inform us of such pledge or charge together with the number of the securities so pledged or charged; and
- (b) when he/it receives indications, either verbal or written, from the pledgee or chargee of any securities that any of the pledged or charged securities will be disposed of, immediately inform us of such indications.

Undertakings pursuant to the Hong Kong Underwriting Agreement

Undertakings by our Company

Our Company has undertaken to each of the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters that, for the period commencing on the Price Determination Date and ending on, and including, the date that is six months after the Price Determination Date (the “**Lock-Up Period**”), or such earlier date that the Joint Sponsors (for themselves and on behalf of the Underwriters) consent to in writing, and unless in compliance with the requirements of the Hong Kong Listing Rules, the Company will not, directly or indirectly, take any of the following actions with respect to its Shares or ADSs, or any securities convertible into or exchangeable or exercisable for any of its Shares or ADSs (the “**Lock-Up Securities**”):

- (a) offer, sell, issue, pledge, contract to sell or otherwise dispose of Lock-Up Securities,
- (b) offer, sell, issue, contract to sell, contract to purchase or grant any option, right or warrant to purchase Lock-Up Securities,
- (c) establish or increase a put equivalent position or liquidate or decrease a call equivalent position in Lock-Up Securities within the meaning of Section 16 of the U.S. Exchange Act; or
- (d) file with the SEC a registration statement under the U.S. Securities Act relating to Lock-Up Securities, other than registration statements on Form S-8 relating to the issuance, vesting, exercise or settlement of equity awards granted or to be granted pursuant to any employee benefit plan described in this document,

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without the prior written consent of the Joint Sponsors, provided, however, that we shall be permitted during the Lock-Up Period to

- (1) sell, or cause to be sold, the Offer Shares to be sold and/or issued hereunder, including, for avoidance of doubt, any Shares to be loaned and sold pursuant to the borrowing arrangement by and among the Stabilizing Manager and the Selling Shareholders, which arrangement is intended to facilitate stabilizing activities in connection with the Global Offering;
- (2) issue Shares or ADSs or the grant of options to purchase Shares, restricted shares, RSUs or any other equity-linked rights issuable under our Share Incentive Plan existing on the date of the Hong Kong Underwriting Agreement, including the effect of one or more bulk issuances of Shares, or ADSs upon deposit of Shares with our depository bank, and delivered to our brokerage accounts existing on the date of the Hong Kong Underwriting Agreement, in contemplation of future issuance under our share incentive disclosed in this document;
- (3) effect any capitalization issue, capital reduction or consolidation or sub-division of the Shares;
- (4) issue securities upon the exercise of an option or a warrant, the vesting of a RSU or the conversion of a security outstanding on the date of the Hong Kong Underwriting Agreement;
- (5) issue any securities by us in connection with our acquisition of one or more businesses, assets, products or technologies, joint ventures, commercial relationships or other strategic corporate transactions, provided that the recipients of such securities execute a lock-up agreement in favor of the Underwriters containing substantially the same obligations as those to be set forth in the International Underwriting Agreement; and
- (6) repurchase securities pursuant to our share repurchase programs existing on the date of the Hong Kong Underwriting Agreement.

Indemnity

Our Company and each of the Selling Shareholders have severally agreed to indemnify the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters for certain losses which they may suffer, including, among other matters, losses incurred arising from the performance of their obligations under the Hong Kong Underwriting Agreement and any breach by us of the Hong Kong Underwriting Agreement.

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Commission and Expenses and Joint Sponsors' Fee

The Joint Global Coordinators (for themselves and on behalf of the Underwriters) will receive an underwriting commission of 2.00% of the aggregate offer price payable for the Hong Kong Offer Shares offered under the Hong Kong Public Offering (excluding any Hong Kong Offer Shares reallocated to the International Offering). For unsubscribed Hong Kong Offer Shares reallocated to the International Offering and International Offer Shares reallocated to the Hong Kong Public Offering, if any, the Selling Shareholders will pay an underwriting commission at the rate applicable to the International Offering as set out in the International Underwriting Agreement, and such commission will be paid to the Joint Global Coordinators (for themselves and on behalf of the International Underwriters), and no underwriting commission will be paid to the Hong Kong Underwriters for such reallocated Offer Shares. In addition, at the discretion of the Company, the Underwriters may also receive an incentive fee of up to 1.00% of the aggregate offer price in respect of all Offer Shares.

Assuming an indicative offer price of HK\$51.80, the full payment of the discretionary incentive fee and the exercise of the Over-allotment Option in full, the aggregate commissions and fees, together with the Stock Exchange listing fees, the Stock Exchange trading fee of 0.005% per Offer Share, SFC transaction levy of 0.0027% per Offer Share, the FRC transaction levy of 0.00015% per Offer Share, legal and other professional fees and printing and other expenses relating to the Global Offering, payable by the Selling Shareholders and us, are estimated to be approximately HK\$112.8 million, which is subject to adjustment to be agreed by the Company, the Selling Shareholders, the Joint Global Coordinators and other parties.

An aggregate amount of US\$1,200,000 is payable by the Company as sponsor fees to the Joint Sponsors.

Hong Kong Underwriters' Interests in our Company

Save for the obligations under the Hong Kong Underwriting Agreement and as disclosed in this prospectus, none of the Hong Kong Underwriters has any shareholding or beneficial interests in any member of our Group or has any right or option (whether legally enforceable or not) to subscribe for or purchase or to nominate persons to subscribe for or purchase securities in any member of our Group.

Following the completion of the Global Offering, the Hong Kong Underwriters and their affiliated companies may hold a certain portion of the Shares as a result of fulfilling their obligations under the Hong Kong Underwriting Agreement.

The International Offering

In connection with the International Offering, it is expected that we and the Selling Shareholders will enter into the International Underwriting Agreement with, among others, the Joint Global Coordinators (on behalf of the International Underwriters). Under the International Underwriting Agreement and subject to the Over-allotment Option, it is expected

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that the International Underwriters would, subject to certain conditions set out therein, severally but not jointly, agree to procure purchasers for, or to purchase, the International Offer Shares being offered pursuant to the International Offering or procure purchasers for their respective applicable proportions of International Offer Shares. Please refer to “Structure of the Global Offering—The International Offering” for details.

Over-allotment Option

The Over-allotment Shareholders expect to grant to the International Underwriters, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters), the Over-allotment Option, which will be exercisable from the date of the International Underwriting Agreement until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering, to sell up to 3,900,000 Offer Shares by the Company, representing 15% of the initial Offer Shares, at the same price per Offer Share under the International Offering, to, among other things, cover over-allocations in the International Offering, if any.

RESTRICTIONS ON OFFERS AND SALES OF CLASS A ORDINARY SHARES

Each person acquiring the Hong Kong Offer Shares under the Hong Kong Public Offering will be required to, or be deemed by their acquisition of Offer Shares to, confirm that they are aware of the restrictions on offers for the Offer Shares described in this prospectus and the **GREEN** Application Form.

No action has been taken to permit a public offering of the Offer Shares (except for a registration of Class A ordinary shares on a shelf registration statement on Form F-3 and a preliminary prospectus supplement filed with the SEC) or the distribution of this prospectus and/or the **GREEN** Application Form in any jurisdiction other than Hong Kong. Accordingly, without limitation to the following, this prospectus and/or the **GREEN** Application Form may not be used for the purpose of, and does not constitute, an offer or invitation in any jurisdiction or in any circumstances in which such an offer or invitation is not authorized or to any person to whom it is unlawful to make such an offer or invitation. The distribution of this prospectus and the **GREEN** Application Form and the offering and sales of the Offer Shares in other jurisdictions are subject to restrictions and may not be made except as permitted under the applicable securities laws of such jurisdictions pursuant to registration with or authorization by the relevant securities regulatory authorities or an exemption therefrom.

ACTIVITIES BY SYNDICATE MEMBERS

The underwriters of the Hong Kong Public Offering and the International Offering (together, the “**Syndicate Members**”) and their affiliates may each individually undertake a variety of activities (as further described below) which do not form part of the underwriting.

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The Syndicate Members and their affiliates are diversified financial institutions with relationships in countries around the world. These entities engage in a wide range of commercial and investment banking, brokerage, funds management, trading, hedging, investing and other activities for their own account and for the account of others. In the ordinary course of their various business activities, the Syndicate Members and their respective affiliates may purchase, sell or hold a broad array of investments and actively trade securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments for their own account and for the accounts of their customers. Such investment and trading activities may involve or relate to assets, securities and/or instruments the Company and/or persons and entities with relationships with the Company and may also include swaps and other financial instruments entered into for hedging purposes in connection with the Group's loans and other debt.

In relation to the Class A Ordinary Shares, the activities of the Syndicate Members and their affiliates could include acting as agent for buyers and sellers of the Class A Ordinary Shares, entering into transactions with those buyers and sellers in a principal capacity, including as a lender to initial purchasers of the Class A Ordinary Shares (which financing may be secured by the Class A Ordinary Shares) in the Global Offering, proprietary trading in the Class A Ordinary Shares, and entering into over-the-counter or listed derivative transactions or listed and unlisted securities transactions (including issuing securities such as derivative warrants listed on a stock exchange) which have as their underlying assets, assets including the Class A Ordinary Shares. Such transactions may be carried out as bilateral agreements or trades with selected counterparties. Those activities may require hedging activity by those entities involving, directly or indirectly, the buying and selling of the Class A Ordinary Shares, which may have a negative impact on the trading price of the Class A Ordinary Shares. All such activity could occur in Hong Kong and elsewhere in the world and may result in the Syndicate Members and their affiliates holding long and/or short positions in the Class A Ordinary Shares, in baskets of securities or indices including the Class A Ordinary Shares, in units of funds that may purchase the Class A Ordinary Shares, or in derivatives related to any of the foregoing.

In relation to issues by Syndicate Members or their affiliates of any listed securities having the Class A Ordinary Shares as their underlying securities, whether on the Stock Exchange or on any other stock exchange, the rules of the exchange may require the issuer of those securities (or one of its affiliates or agents) to act as a market maker or liquidity provider in the security, and this will also result in hedging activity in the Class A Ordinary Shares in most cases.

Such activities may affect the market price or value of the Class A Ordinary Shares, the liquidity or trading volume in the Class A Ordinary Shares and the volatility of the price of the Class A Ordinary Shares, and the extent to which this occurs from day to day cannot be estimated.

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It should be noted that when engaging in any of these activities, the Syndicate Members will be subject to certain restrictions, including the following:

- (a) the Syndicate Members must not, in connection with the distribution of the Offer Shares, effect any transactions (including issuing or entering into any option or other derivative transactions relating to the Offer Shares), whether in the open market or otherwise, with a view to stabilizing or maintaining the market price of any of the Offer Shares at levels other than those which might otherwise prevail in the open market; and
- (b) the Syndicate Members must comply with all applicable laws and regulations, including the market misconduct provisions of the SFO, including the provisions prohibiting insider dealing, false trading, price rigging and stock market manipulation.

Certain of the Syndicate Members or their respective affiliates have provided from time to time, and expect to provide in the future, investment banking and other services to the Company and its affiliates for which such Syndicate Members or their respective affiliates have received or will receive customary fees and commissions.

LOCK UP

Undertakings by the Selling Shareholders of the Company

Each of the Selling Shareholders (the “**Relevant Selling Shareholder**”) has entered into a deed of lock-up undertaking (the “**Undertaking**”), pursuant to which, during the period commencing on the Listing Date and ending on the date which is the 120 days from the Listing Date (the “**Restricted Period**”), the Relevant Selling Shareholder will not, and will cause its affiliates, nominee, trustee holding in trust for the Relevant Selling Shareholder (where applicable) not to, without the prior written consent of the Joint Global Coordinators (for themselves and on behalf of the Underwriters), (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any ADSs or ordinary shares beneficially owned (as such term is used in Rule 13d-3 of the Exchange Act), by the Relevant Selling Shareholder or any other securities convertible into or exercisable or exchangeable for ADSs or ordinary shares (including without limitation, any such ADSs, ordinary shares or such other securities which may be deemed to be beneficially owned by the Relevant Selling Shareholder and securities that may be issued upon exercise of a share option or warrant) (collectively with the ADSs and ordinary shares, the “**Restricted Securities**”), (2) enter into any hedging, swap or other agreement or transaction that transfers, in whole or in part, any of the economic consequences of ownership of the Restricted Securities, whether any such transaction described in clause (1) or (2) above is to be settled by

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delivery of Restricted Securities, in cash or otherwise, (3) make any demand for or exercise any right with respect to the registration of any Restricted Securities, or (4) publicly disclose the intention to do any of the foregoing. Notwithstanding the foregoing, the Relevant Selling Shareholder may:

- (a) transfer its Restricted Securities (i) as a bona fide gift or gifts, or for bona fide estate planning purposes, (ii) by will or intestacy, (iii) to any trust for the direct or indirect benefit of the Relevant Selling Shareholder or the immediate family of the Relevant Selling Shareholder, (iv) if the Relevant Selling Shareholder is a corporation, to its wholly owned subsidiary, (v) by operation of law, such as pursuant to a qualified domestic order, divorce settlement, divorce decree or separation agreement, (vi) to the Company from an employee of the Company upon death, disability or termination of employment, in each case, of such employee, (vii) as part of a sale of the Relevant Selling Shareholder's Restricted Securities in the Global Offering, or pursuant to the stock borrowing agreement for the purpose of facilitating the settlement of over-allocations in connection with the Global Offering, or in open market transactions after the closing date for the Global Offering, or (viii) to the Company in connection with the vesting, settlement, or exercise of restricted share units, options, warrants or other rights to purchase ADSs or ordinary shares (including, in each case, by way of "net" or "cashless" exercise), including for the payment of exercise price and tax and remittance payments due as a result of the vesting, settlement, or exercise of such restricted share units, options, warrants or rights, provided that any such ADSs or ordinary shares received upon such exercise, vesting or settlement shall be subject to the terms of the Undertaking, and provided further that any such restricted share units, options, warrants or rights are held by the Relevant Selling Shareholder pursuant to an agreement or equity awards granted under a share incentive plan or other equity award plan, each such agreement or plan which is described in the registration statement, the pricing disclosure package and this Prospectus;

provided that (A) in the case of any transfer pursuant to clause (i), (ii), (iii), (iv), and (v) above, such transfer shall not involve a disposition for value and each donee, devisee, or transferee shall execute and deliver to the Joint Global Coordinators (for themselves and on behalf of the Underwriters) a lock-up letter in the form of the Undertaking, (B) in the case of any transfer pursuant to clause (a)(i), (ii), (iii), (iv), (vii), and (viii), no filing by any party (donor, donee, devisee, transferor or transferee) under the Exchange Act, or other public announcement shall be required or shall be made voluntarily in connection with such transfer (other than a filing on a Form 5 made after the expiration of the Restricted Period referred to above), and (C) in the case of any transfer pursuant to clause (a)(v) and (vi), it shall be a condition to such transfer that no public filing, report or announcement shall be voluntarily made and if any filing under Section 16(a) of the Exchange Act, or other public filing, report or announcement reporting a reduction in beneficial ownership of ADSs or ordinary shares in connection with such transfer shall be legally required during the Restricted Period, such filing, report or announcement shall clearly indicate in the footnotes thereto the nature and conditions of such transfer;

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- (b) exercise outstanding options, settle restricted share units or other equity awards or exercise warrants pursuant to plans described in the registration statement, the pricing disclosure package and this Prospectus; provided that any Restricted Securities received upon such exercise, vesting or settlement shall be subject to the terms of the Undertaking;
- (c) convert outstanding preferred shares, warrants to acquire preferred shares or convertible securities into ADSs or ordinary shares or warrants to acquire ADSs or ordinary shares; provided that any such ADSs or ordinary shares or warrants received upon such conversion shall be subject to the terms of the Undertaking;
- (d) establish trading plans pursuant to Rule 10b5-1 under the Exchange Act for the transfer of shares of the Restricted Securities; provided that (1) such plans do not provide for the transfer of Restricted Securities during the Restricted Period and (2) no filing by any party under the Exchange Act or other public announcement shall be required or made voluntarily in connection with such trading plan; and
- (e) sell the ordinary shares by the Relevant Selling Shareholder pursuant to the terms of the Underwriting Agreements, if applicable.