

A. FURTHER INFORMATION ABOUT OUR GROUP**1. Incorporation of our Company**

Our Company was incorporated in the Cayman Islands as an exempted company on 21 May 2019 under the Companies Act. Our Company's registered office is at PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands. Our Company has established its principal place of business in Hong Kong at Room 602, 6/F, Golden Gate Commercial Building, 136-138 Austin Road, Tsim Sha Tsui, Hong Kong and has been registered as a non-Hong Kong company on 6 September 2019 under Part 16 of the Companies Ordinance. Mr. Zhu and Ms. Lam Shi Ping have been appointed as the authorised representatives of our Company for the acceptance of service of process and notices in Hong Kong.

As our Company was incorporated in the Cayman Islands, it operates subject to the Companies Act and its constitution which comprises the Memorandum and the Articles. A summary of the relevant provisions of our Company's constitution and certain aspects of the Companies Act is set out in Appendix IV to this prospectus.

2. Changes in the share capital of our Company

The authorised share capital of our Company as at the date of its incorporation was HK\$380,000 divided into 38,000,000 Shares with par value of HK\$0.01 each. The following sets out the changes in the share capital of our Company since its date of incorporation up to the date of this prospectus:

- (a) on 21 May 2019, the date of incorporation, one Share was allotted and issued at par, credited as fully paid to the initial subscriber, which was in turn transferred to Beautiful Homeland on the same day;
- (b) On 11 June 2019, 99 Shares were allotted and issued to Beautiful Homeland at par and credited as fully paid;
- (c) on 30 July 2019, 200 Shares were allotted and issued to Beautiful Homeland at par and credited as fully paid; and
- (d) Pursuant to the written resolutions of our sole Shareholder passed on 12 October 2021, our authorised share capital was increased from HK\$380,000 divided into 38,000,000 Shares of HK\$0.01 each to HK\$100,000,000 divided into 10,000,000,000 Shares of HK\$0.01 each by the creation of an additional 9,962,000,000 Shares.

Assuming that the Global Offering becomes unconditional, immediately following completion of the Global Offering and Capitalisation Issue but taking no account of any Shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option, the issued share capital of our Company will be HK\$5,000,000 divided into 500,000,000 Shares, all fully paid or credited as fully paid and 9,500,000,000 Shares will remain unissued.

Save for the aforesaid and the section headed “History, Reorganisation and Corporate Structure” in this prospectus, there has been no alteration in the authorised and issued share capital of our Company since its incorporation and up to the date of this prospectus.

3. Written resolutions of our sole Shareholder passed on 12 October 2021

Pursuant to the written resolutions of our sole Shareholder passed on 12 October 2021:

- (a) the authorised share capital of our Company was increased from HK\$380,000 divided into 38,000,000 Shares to HK\$100,000,000 divided into 10,000,000,000 Shares by the creation of an additional 9,962,000,000 Shares to rank *pari passu* in all respects with the existing Shares;
- (b) conditional upon and with effect from the Listing, the Memorandum and the Articles were approved and adopted with effect from the Listing Date;
- (c) conditional upon the fulfilment or waiver of the conditions set out in “Structure and Conditions of the Global Offering” in this prospectus and subject to the share premium account of our Company having sufficient balance, or otherwise being credited as a result of the issue of the new Shares under the Global Offering, our Directors were authorised to allot and issue a total of 374,999,700 Shares credited as fully paid at par to the Shareholders whose names appear on the register of members of our Company at the close of business on 11 November 2021 in proportion to their then existing shareholdings in our Company, each ranking *pari passu* in all respects with the then existing issued Shares, by way of capitalisation of an amount of HK\$3,749,997 standing to the credit of the share premium account of our Company;
- (d) conditional upon the fulfilment or waiver of the conditions set out in “Structure and Conditions of the Global Offering” in this prospectus, the Global Offering and the Over-allotment Option were approved;
- (e) a general unconditional mandate (the “**Issuing Mandate**”) was given to our Directors authorising them to exercise all powers of our Company to allot (including the power to make and grant offers, agreements and options which would or might require Shares to be allotted and issued), otherwise than pursuant to, or in consequence of a rights issue

or pursuant to any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles or other similar arrangement or pursuant to a specific authority granted by the Shareholders in general meeting, Shares with a total number not exceeding 20% of the number of Shares in issue immediately following the completion of the Global Offering and the Capitalisation Issue (but without taking into account the number of Shares which may be issued upon the exercise of the Over-allotment Option) whereas such Issuing Mandate is to remain in effect until whichever is the earliest of (a) the conclusion of the next annual general meeting of our Company; (b) the expiration of the period within which the next annual general meeting of our Company is required by the Articles or any applicable laws to be held; or (c) the passing of an ordinary resolution by the Shareholders at a general meeting revoking, varying or renewing the Issuing Mandate;

- (f) a general unconditional mandate (the “**Repurchase Mandate**”) was given to our Directors to exercise all powers of our Company to repurchase on the Stock Exchange, Shares with a total number not exceeding 10% of the number of Shares in issue immediately following the completion of the Global Offering and the Capitalisation Issue (but without taking into account the number of Shares which may be issued upon the exercise of the Over-allotment Option) whereas such Repurchase Mandate is proposed to remain in effect until whichever is the earliest of the conclusion of the next annual general meeting of our Company; (b) the expiration of the period within which the next annual general meeting of our Company is required by the Articles or any applicable laws to be held; or (c) the passing of an ordinary resolution by the Shareholders at a general meeting revoking, varying or renewing such Repurchase Mandate; and
- (g) the Issuing Mandate was extended by the addition to the number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by our Directors pursuant to the Issuing Mandate of the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

4. Corporate Reorganisation

In preparation for the Global Offering, our Group has undertaken the Reorganisation, details of which are set forth in the paragraph headed “History, Reorganisation and Corporate Structure — Reorganisation” in this prospectus.

5. Changes in the share capital of subsidiaries of our Company

Our Company's subsidiaries are referred to in the Accountants' Report, the text of which is set forth in Appendix I to this prospectus. Save for the subsidiaries mentioned in the Accountants' Report and in the section headed "History, Reorganisation and Corporate Structure" in this prospectus, our Company has no other subsidiaries.

Save for the alterations disclosed in the section headed "History, Reorganisation and corporate structure" in this prospectus, there were no other alteration in the authorised or issued share capital of our subsidiaries which took place within two years immediately preceding the date of this prospectus.

6. Particulars of our subsidiaries

Particulars of our subsidiaries are set forth in note 1.1 to the Accountant's Report, the text of which is set forth in Appendix I to this prospectus.

7. Repurchase by our Company of our own securities

This paragraph contains information required by the Stock Exchange to be included in this prospectus concerning the repurchase by our Company of our own securities.

(a) Provisions of the Listing Rules

Subject to certain restrictions, the Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own securities on the Stock Exchange, the most important of which are summarised below.

(i) Shareholders' approval

The Listing Rules provide that all proposed repurchases of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders in general meeting, either by way of a specific approval of a specific transaction, or by way of a general mandate.

The Repurchase Mandate was granted to our Directors by our Shareholder pursuant to a written resolution of our sole Shareholder dated 12 October 2021 authorising them to exercise all powers of our Company to repurchase on the Stock Exchange, Shares with a total number not exceeding 10% of the number of Shares in issue immediately following the completion of the Global Offering and the Capitalisation Issue (but without taking into account the number of Shares which may be issued upon the exercise of the Over-allotment Option) whereas such Repurchase

Mandate is proposed to remain in effect until whichever is the earliest of the conclusion of the next annual general meeting of our Company; (b) the expiration of the period within which the next annual general meeting of our Company is required by the Articles or any applicable laws to be held; or (c) the passing of an ordinary resolution by the Shareholders at a general meeting revoking, varying or renewing the authority given to our Directors.

(ii) Source of funds

Any repurchases of securities of the Company must be financed out of funds legally available for the purpose in accordance with the Listing Rules, the Articles and the applicable laws and regulations. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

(iii) Trading restrictions

Our Company may repurchase up to 10% of the aggregate number of Shares in issue immediately following completion of the Capitalisation Issue and the Global Offering. Our Company may not issue or announce a proposed issue of Shares for a period of 30 days immediately following a repurchase of Shares, without the prior approval of the Stock Exchange. Our Company is also prohibited from repurchasing Shares on the Stock Exchange if the repurchase would result in the number of Shares which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange. Our Company is required to procure that the broker appointed by it to effect a repurchase of Shares discloses to the Stock Exchange such information with respect to the repurchases as the Stock Exchange may request. Our Company also shall not purchase our Shares on the Stock Exchange if the purchase price is higher by 5% or more than the average closing market price for the five preceding trading days on which the Shares were traded on the Stock Exchange.

(iv) Status of repurchased shares

All repurchased Shares (whether effected on the Stock Exchange or otherwise) will be automatically delisted and the certificates for those Shares will be cancelled and destroyed. Under the Cayman Companies Act, our Company's repurchased Shares shall be treated as cancelled on repurchase and the amount of our Company's issued share capital shall be diminished by the aggregate nominal value of the repurchased Shares (although the authorised share capital of our Company will not be reduced as a result of the repurchase).

(v) Suspension of repurchase

Pursuant to the Listing Rules, our Company may not make any repurchases of Shares after inside information has come to its knowledge until the information has been made publicly available. In particular, under the requirements of the Listing Rules in force as of the date hereof, during the period of one month immediately preceding the earlier of: (i) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of our Company's results for any year, half-year quarterly or any other interim period (whether or not required by the Listing Rules); and (ii) the deadline for our Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and in each case ending on the date of the results announcement, our Company may not repurchase Shares on the Stock Exchange unless the circumstances are exceptional. In addition, the Stock Exchange may prohibit a repurchase of the Shares on the Stock Exchange if our Company has breached the Listing Rules.

(vi) Procedural and reporting requirements

As required by the Listing Rules, repurchases of Shares on the Stock Exchange or otherwise must be reported to the Stock Exchange no later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the Stock Exchange business day following any day on which our Company may make a purchase of Shares, reporting the total number of Shares purchased the previous day, the purchase price per Share or the highest and lowest prices paid for such purchases, where relevant. In addition, our Company's annual report is required to disclose details regarding repurchases of Shares made during the year, including the number of Shares repurchased each month, the purchase price per Share or the highest and lowest price paid for all such purchases, where relevant, and the aggregate price paid. Our Directors' report shall contain reference to the purchases made during the year and our Directors reasons for making such purchases.

(vii) Core connected persons

The Listing Rules prohibit our Company from knowingly repurchasing the Shares on the Stock Exchange from a "core connected person" which includes a Director, chief executive or substantial Shareholder of our Company or any of the subsidiaries or a close associate of any of them and a core connected person shall not knowingly sell Shares to our Company.

(b) Reasons for repurchase

Our Directors believe that it is in the best interests of our Company and our Shareholders for our Directors to have a general authority from our Shareholders to enable our Company to repurchase Shares in the market. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when our Directors believe that such repurchases will benefit our Company and our Shareholders.

(c) Funding of repurchases

In repurchasing securities, our Company may only apply funds lawfully available for such purpose in accordance with the Memorandum, the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

On the basis of our Company's current financial position as disclosed in this prospectus and taking into account our Company's current working capital position, our Directors consider that, if the repurchase mandate were to be exercised in full, it might have a material adverse effect on our Company's working capital and/or our Company's gearing position as compared with the position disclosed in this prospectus. However, our Directors do not propose to exercise the repurchase mandate to such an extent as would, in the circumstances, have a material adverse effect on our Company's working capital requirements or the gearing levels which in the opinion of our Directors are from time to time appropriate for our Company.

(d) General

The exercise in full of the repurchase mandate, on the basis of 500,000,000 Shares in issue immediately following the completion of the Capitalisation Issue and the Global Offering (assuming the Over-allotment Option is not exercised) could accordingly result in up to approximately 50,000,000 Shares being repurchased by our Company during the period prior to:

- (i) the conclusion of our next annual general meeting of our Company; or
- (ii) the end of the period within which we are required by any applicable law or our Articles to hold our next annual general meeting; or
- (iii) when varied or revoked by an ordinary resolution of our Shareholders in general meeting,

whichever is the earliest.

None of our Directors, to the best of their knowledge and having made all reasonable enquiries, nor any of their close associates (as defined in the Listing Rules), have any present intention, if the Share Repurchase Mandate is exercised, to sell any Shares to our Company or our subsidiaries.

Our Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the Listing Rules, the Articles and the applicable laws and regulations.

If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of our Company is increased, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as the aforesaid, our Directors are not aware of any other consequences which would arise under the Takeovers Code as a consequence of any repurchases of Shares pursuant to the Share Repurchase Mandate.

Our Company is prohibited from knowingly purchasing securities on the Stock Exchange from a core connected person and such person is prohibited from knowingly selling his/her securities to our Company.

No core connected persons of our Company have notified us of intention to sell securities to our Company and such persons have undertaken not to sell any such securities to our Company, if the Share Repurchase Mandate is exercised.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of material contracts

The following contracts (not being contracts entered into in the ordinary course of business) have been entered into by our Company or any of the members of our Group within the two years immediately preceding the date of this prospectus and are or may be material:








- (a) a deed of indemnity dated 28 October 2021 executed by Zhu Boming (朱伯明), Fang Gaisheng (方改生), Mao Chungeng (毛春根), Zhang Wenzhi (張文志) and Beautiful Homeland Holdings Limited in favour of Better Home Group Holdings Co., Limited (貝特集團控股有限公司) (for itself and as trustee for its subsidiaries), particulars of which are set forth in the paragraph headed "D. Other Information — 1. Estate duty, tax and other indemnities" in this Appendix V;






- (b) a deed of non-competition dated 28 October 2021 executed by Zhu Boming (朱伯明), Fang Gaisheng (方改生), Mao Chungeng (毛春根), Zhang Wenzhi (張文志) and Beautiful Homeland Holdings Limited in favour of Better Home Group Holdings Co., Limited (貝特集團控股有限公司) (for itself and as trustee for its subsidiaries), particulars of which are set forth in the paragraph headed “Relationship with our Controlling Shareholders — Non-Competition Undertaking” in this prospectus; and
- (c) the Hong Kong Underwriting Agreement.










2. Intellectual property rights

(a) Trademarks

- (i) As at the Latest Practicable Date, we had the following registered trademarks which are material to our business:

No.	Trademark	Class	Place of registration	Trademark number/ Registration number	Registrant/ Trademark owner	Date of registration	Expiry Date
1.	GentleGrip	21	UK	UK00002402944	BHP UK	17 March 2006	1 October 2025
2.	RotaSpin	6, 20	UK	UK00002402943	BHP UK	14 April 2006	1 October 2025
3.	SuperSpin	6, 20	UK	UK00002402945	BHP UK	14 April 2006	1 October 2025
4.		21	Australia	1437273	BHP Zhejiang	2 May 2013	18 July 2031
5.		21	PRC	9671073	BHP Zhejiang	7 August 2012	6 August 2022
6.		21	PRC	9671074	BHP Zhejiang	7 March 2013	6 March 2023
7.		21	PRC	10125997	BHP Zhejiang	7 March 2013	6 March 2023
8.		21	PRC	10271492	BHP Zhejiang	21 March 2013	20 March 2023
9.		21	PRC	10054818	BHP Zhejiang	28 March 2013	27 March 2023
10.	Builders EPC	21, 22	UK	UK00003024462	BHP UK	17 January 2014	2 October 2023
11.		21	PRC	11655586	BHP Zhejiang	21 April 2014	20 April 2024

No.	Trademark	Class	Place of registration	Trademark number/ Registration number	Registrant/ Trademark owner	Date of registration	Expiry Date
12.	Better	6, 20, 21, 22	UK	UK00003094940	BHP UK	15 May 2015	18 February 2025
13.	Betterdri	6, 20, 21, 22	UK	UK00003094943	BHP UK	15 May 2015	18 February 2025
14.	Better Dri	6, 20, 21, 22	UK	UK00003094943	BHP UK	15 May 2015	18 February 2025
15.	Betterkleen	21	UK	UK00003094945	BHP UK	15 May 2015	18 February 2025
16.	Better Kleen	21	UK	UK00003094945	BHP UK	15 May 2015	18 February 2025
17.	Betterwipe	21	UK	UK00003094946	BHP UK	15 May 2015	18 February 2025
18.	Better Wipe	21	UK	UK00003094946	BHP UK	15 May 2015	18 February 2025
19.	Betterprep	21	UK	UK00003101124	BHP UK	26 June 2015	26 March 2025
20.	Better Prep	21	UK	UK00003101124	BHP UK	26 June 2015	26 March 2025
21.	曼厨	8	PRC	16804806	BHP Zhejiang	14 June 2016	13 June 2026
22.	曼厨	21	PRC	16804685	BHP Zhejiang	14 June 2016	13 June 2026
23.	VENTO	6, 20, 21, 22	UK	UK00003173613	BHP UK	21 October 2016	8 July 2026
24.		21	PRC	18781646	BHP Zhejiang	7 February 2017	6 February 2027
25.		21	PRC	16932422	BHP Zhejiang	14 April 2017	13 April 2027
26.		21	PRC	19270823	BHP Zhejiang	21 April 2017	20 April 2027
27.		21	PRC	18781644	BHP Zhejiang	7 June 2017	6 June 2027
28.		8	PRC	20192357	BHP Zhejiang	21 July 2017	20 July 2027

No.	Trademark	Class	Place of registration	Trademark number/ Registration number	Registrant/ Trademark owner	Date of registration	Expiry Date
29.		21	PRC	20192368	BHP Zhejiang	21 July 2017	20 July 2027
30.	Drynatural	21	US	5435152	BHP Zhejiang	27 March 2018	26 March 2028
31.	Laundry Master	21, 22	UK	UK00003300239	BHP UK	29 June 2018	28 March 2028
32.	LaundryMaster	21, 22	UK	UK00003300239	BHP UK	29 June 2018	28 March 2028
33.	Laundrymaster	21, 22	UK	UK00003300239	BHP UK	29 June 2018	28 March 2028
34.		21	PRC	26216149	BHP Zhejiang	28 September 2018	27 September 2028
35.		8	PRC	26209699	BHP Zhejiang	28 September 2018	27 September 2028
36.	Whirligig	21, 22	UK	UK00003337296	BHP UK	30 November 2018	10 September 2028
37.	Whirli Gig	21, 22	UK	UK00003337296	BHP UK	30 November 2018	10 September 2028
38.		8	PRC	28869785	BHP Zhejiang	14 December 2018	13 December 2028
39.		10	PRC	28865538	BHP Zhejiang	14 December 2018	13 December 2028
40.		21	PRC	28862852	BHP Zhejiang	14 December 2018	13 December 2028
41.	Dry Natural	21, 22	UK	UK00003345109	BHP UK	1 February 2019	12 October 2028
42.	DryNatural	21, 22	UK	UK00003345109	BHP UK	1 February 2019	12 October 2028
43.		8, 21	Hong Kong	304907971	BHP Zhejiang	29 April 2019	28 April 2029
44.	 Better	8, 21	Hong Kong	304907980	BHP Zhejiang	29 April 2019	28 April 2029
45.		21	PRC	6520540	BHP Zhejiang	28 March 2020	27 March 2030

No.	Trademark	Class	Place of registration	Trademark number/ Registration number	Registrant/ Trademark owner	Date of registration	Expiry Date
46.	Pop Up	21	UK	UK00003441569	BHP UK	8 August 2020	4 November 2029
47.	Pop-Up	21	UK	UK00003441569	BHP UK	8 August 2020	4 November 2029
48.	PopUp	21	UK	UK00003441569	BHP UK	8 August 2020	4 November 2029
49.	RotaBrella	21, 22	UK	UK00003497406	BHP UK	9 October 2020	5 June 2030
50.	Rota Brella	21, 22	UK	UK00003497406	BHP UK	9 October 2020	5 June 2030
51.	Rota-Brella	21, 22	UK	UK00003497406	BHP UK	9 October 2020	5 June 2030
52.	Rotabrella	21, 22	UK	UK00003497406	BHP UK	9 October 2020	5 June 2030
53.	RotoSpin	21	UK	UK00003563250	BHP UK	11 June 2021	2 December 2030

(ii) As at the Latest Practicable Date, we applied for the registration of the following trademark which is material to our business:

No.	Trademark	Class	Place of registration	Application number	Applicant	Date of application
1.	Drynatural	21	PRC	59090360	BHP Zhejiang	8 September 2021

(b) *Patents*

(i) As at the Latest Practicable Date, we had the following registered patents which are material to our business:

No.	Place of registration	Title of patent	Registered owner	Registration number	Patent type	Date of registration	Expiry date
1.	PRC	One kind of suction cup type dryer rack* (一種吸盤式晾衣架)	BHP Zhejiang	ZL201220554790.4	Utility model patent	26 October 2012	25 October 2022

No.	Place of registration		Registered owner	Registration		Date of registration	Expiry date
		Title of patent		number	Patent type		
2.	PRC	One kind of arm tube mechanism of drying rack* (一種晾衣架的臂管機構)	BHP Zhejiang	ZL201320024715.1	Utility model patent	17 January 2013	16 January 2023
3.	PRC	One kind of button mechanism of drying rack* (一種晾衣架的按鈕機構)	BHP Zhejiang	ZL201320044999.0	Utility model patent	28 January 2013	27 January 2023
4.	PRC	One kind of foldable drying rack* (一種折疊式晾衣架)	BHP Zhejiang	ZL201320371459.3	Utility model patent	26 June 2013	25 June 2023
5.	PRC	One kind of locking mechanism of tower lifting drying rack* (一種塔式升降晾衣架的鎖緊機構)	BHP Zhejiang	ZL201420042656.5	Utility model patent	23 January 2014	22 January 2024
6.	PRC	One kind of tower lifting drying rack* (一種塔式升降晾衣架)	BHP Zhejiang	ZL201410031497.3	Innovation patent	23 January 2014	22 January 2034
7.	PRC	One kind of knob mechanism of drying rack* (一種晾衣架的旋鈕機構)	BHP Zhejiang	ZL201410031499.2	Innovation patent	23 January 2014	22 January 2034
8.	PRC	One kind of knob opening and closing drying rack* (一種旋鈕開合晾衣架)	BHP Zhejiang	ZL201410031078.X	Innovation patent	23 January 2014	22 January 2034
9.	PRC	Drying rack (Type A)* (晾衣架(A型))	BHP Zhejiang	ZL201530128387.4	Design patent	5 May 2015	4 May 2025
10.	PRC	Drying rack (LYJ184)* (晾衣架(LYJ184))	BHP Zhejiang	ZL201530128419.0	Design patent	5 May 2015	4 May 2025
11.	PRC	One kind of foldable type A drying rack* (一種可對折A型晾衣架)	BHP Zhejiang	ZL201520283184.7	Utility model patent	5 May 2015	4 May 2025
12.	PRC	One kind of type A drying rack* (一種A型晾衣架)	BHP Zhejiang	ZL201520283232.2	Utility model patent	5 May 2015	4 May 2025
13.	PRC	One kind of foldable heating drying rack* (一種可折疊加熱式晾衣架)	BHP Zhejiang	ZL201520286734.0	Utility model patent	6 May 2015	5 May 2025

No.	Place of registration	Title of patent	Registered owner	Registration		Date of registration	Expiry date
				number	Patent type		
14.	PRC	One kind of snap type foldable drying rack* (一種卡扣式折疊晾衣架)	BHP Zhejiang	ZL201520286803.8	Utility model patent	6 May 2015	5 May 2025
15.	PRC	One kind of corner connector* (一種拐角連接件)	BHP Zhejiang	ZL201520286899.8	Utility model patent	6 May 2015	5 May 2025
16.	PRC	One kind of wall-mounted drying rack* (一種壁掛式晾衣架)	BHP Zhejiang	ZL201510225839.X	Innovation patent	6 May 2015	5 May 2035
17.	PRC	One kind of foldable drying rack that can be extended around* (一種可四周延伸的折疊晾衣架)	BHP Zhejiang	ZL201520310044.4	Utility model patent	14 May 2015	13 May 2025
18.	Australia	Wall-mounted laundry rack	BHP Zhejiang	2015101056	Innovation patent	27 August 2015	5 August 2023
19.	Germany	Clothes rack	BHP Zhejiang	002850263-0001	Community design patent	6 November 2015	6 November 2025
20.	PRC	Integrated pull-on drying rack* (整體式對拉晾衣架)	BHP Zhejiang	ZL201720620185.5	Utility model patent	31 May 2017	30 May 2027
21.	PRC	Manual food shredder that can quickly convert the amount of stirring force* (可快速轉換攪切力大小的手動食品攪碎機)	BHP Zhejiang	ZL201721033897.3	Utility model patent	18 August 2017	17 August 2027
22.	PRC	One kind of pull-on drying rack* (一種對拉晾衣架)	BHP Zhejiang	ZL201710719004.9	Innovation patent	21 August 2017	20 August 2037
23.	PRC	Drying rack body mechanism* (晾衣架的架體機構)	BHP Zhejiang	ZL201710719005.3	Innovation patent	21 August 2017	20 August 2037
24.	PRC	Drying rack (LYJ173)* (晾衣架 (LYJ173))	BHP Zhejiang	ZL201730508524.6	Design patent	24 October 2017	23 October 2027
25.	PRC	Drying rack (LYJ198)* (晾衣架 (LYJ198))	BHP Zhejiang	ZL201730508511.9	Design patent	24 October 2017	23 October 2027
26.	PRC	Drying rack (LYJ202)* (晾衣架 (LYJ202))	BHP Zhejiang	ZL201730508480.7	Design patent	24 October 2017	23 October 2027

No.	Place of registration	Title of patent	Registered owner	Registration		Date of registration	Expiry date
				number	Patent type		
27.	PRC	Drying rack (LYJ166)* (晾衣架 (LYJ166))	BHP Zhejiang	ZL201730508272.7	Design patent	24 October 2017	23 October 2027
28.	PRC	Drying rack (LYJ-NEW)* (晾衣架 (LYJ-NEW))	BHP Zhejiang	ZL201730508261.9	Design patent	24 October 2017	23 October 2027
29.	PRC	One kind of folding drying rack lock rope structure* (一種折疊晾衣架鎖繩結構)	BHP Zhejiang	ZL201711016531.X	Innovation patent	25 October 2017	24 October 2037
30.	PRC	One kind of folding drying rack lock rope structure* (一種折疊晾衣架鎖繩結構)	BHP Zhejiang	ZL201721393866.9	Utility model patent	25 October 2017	24 October 2027
31.	PRC	One kind of clothes drying device* (一種晾衣裝置)	BHP Zhejiang	ZL201721386802.6	Utility model patent	25 October 2017	24 October 2027
32.	PRC	One kind of floor-mounted folding drying rack* (一種落地式折疊晾衣架)	BHP Zhejiang	ZL201820062298.2	Utility model patent	15 January 2018	14 January 2028
33.	EU	Drying rack (LYQ120C)* (晾衣架 (LYQ120C))	BHP Zhejiang	004920502-0001	Design patent	22 March 2018	22 March 2023
34.	PRC	One kind of turn-to-turn clothes dryer* (一種對翻式晾衣器)	BHP Zhejiang	ZL201820393874.1	Utility model patent	22 March 2018	21 March 2028
35.	Germany	Clothes hanger	BHP Zhejiang	004920502-0001	Community design patent	22 March 2018	22 March 2023
36.	PRC	One kind of single rope knob clothes dryer* (一種單繩旋鈕晾衣器)	BHP Zhejiang	ZL201820393875.6	Utility model patent	22 March 2018	21 March 2028
37.	PRC	Drying rack (LYQ120C)* (晾衣器 (LYQ120C))	BHP Zhejiang	ZL201830107507.6	Design patent	22 March 2018	21 March 2028
38.	PRC	Drying rack (LYJ203)* (晾衣器 (LYJ203))	BHP Zhejiang	ZL201830111124.6	Design patent	23 March 2018	22 March 2028
39.	PRC	Drying rack (LYJ160G)* (晾衣器 (LYJ160G))	BHP Zhejiang	ZL201830519921.8	Design patent	14 September 2018	13 September 2028

No.	Place of		Registered owner	Registration		Date of registration	Expiry date
	registration	Title of patent		number	Patent type		
40.	PRC	One kind of drying rack* (一種晾衣架)	BHP Zhejiang	ZL201821508028.6	Utility model patent	14 September 2018	13 September 2028
41.	New Zealand	Clothes hanger	BHP Zhejiang	425538	Design patent	14 September 2018	13 September 2023
42.	Australia	Drying rack	BHP Zhejiang	2018102047	Innovation patent	3 January 2019	11 December 2026
43.	Australia	Clothes hanger	BHP Zhejiang	201817673	Design patent	25 January 2019	19 December 2023
44.	PRC	Portable clothes dryer* (手提式晾衣器)	BHP Zhejiang	ZL201930375366.0	Design patent	15 July 2019	14 July 2029
45.	PRC	One kind of portable clothes dryer* (一種手提式晾衣器)	BHP Zhejiang	ZL201921102472.2	Utility model patent	15 July 2019	14 July 2029
46.	PRC	One kind of sealed container with quick-press lock* (一種具 有按壓快鎖的密封容器)	BHP Zhejiang	ZL201921330628.2	Utility model patent	16 August 2019	15 August 2029
47.	Australia	Hand-held clothes airing device	BHP Zhejiang	2019100955	Innovation patent	18 September 2019	26 August 2027
48.	PRC	One kind of folding drying rack* (一種折疊晾衣架)	BHP Zhejiang	ZL202020704617.2	Utility model patent	30 April 2020	29 April 2030
49.	PRC	One kind of multi arms clothes dryer* (一種多臂晾衣器)	BHP Zhejiang	ZL202020863744.7	Utility model patent	21 May 2020	20 May 2030
50.	PRC	One kind of locking mod rod* (一種鎖緊式拖把杆)	BHP Zhejiang	ZL202020936907.X	Utility model patent	28 May 2020	27 May 2030
51.	EU	A collapsible airer for clothes	BHP Zhejiang	EP2905372	Patent	12 June 2020	31 December 2021
52.	Australia	Tower lifting clothes drying rack	BHP Zhejiang	2020101255	Innovation patent	29 July 2020	4 July 2028
53.	PRC	One kind of improved folding drying rack* (一種改進的折疊 晾衣架)	BHP Zhejiang	ZL202021782232.4	Utility model patent	24 August 2020	23 August 2030
54.	UK	A collapsible airer for clothes	BHP Zhejiang	GB2522489	Invention patent	2 September 2020	1 September 2040
55.	PRC	Drying rack (LYQ302) (晾衣器 (LYQ302))	BHP Zhejiang	ZL202130088377.8	Design patent	6 February 2021	5 February 2031
56.	PRC	One kind of tower lifting drying rack* (一種塔式升降晾衣架)	BHP Zhejiang	ZL202020934936.2	Utility model patent	1 March 2021	28 February 2031

No.	Place of registration	Title of patent	Registered owner	Registration		Date of registration	Expiry date
				number	Patent type		
57.	PRC	Clothes hanger (LYJ215)* (衣架LYJ215))	BHP Zhejiang	ZL202130416406.9	Design patent	2 July 2021	1 July 2031
58.	PRC	Clothes hanger (LYJ216)* (衣架LYJ216))	BHP Zhejiang	ZL202130416404.X	Design patent	2 July 2021	1 July 2031
59.	PRC	Clothes hanger (LYJ217)* (衣架LYJ217))	BHP Zhejiang	ZL202130416401.6	Design patent	2 July 2021	1 July 2031
60.	PRC	Clothes hanger (LYJ219)* (衣架LYJ219))	BHP Zhejiang	ZL202130416484.9	Design patent	2 July 2021	1 July 2031
61.	PRC	Clothes hanger (LYJ220)* (衣架LYJ220))	BHP Zhejiang	ZL202130416488.7	Design patent	2 July 2021	1 July 2031

(ii) As at the Latest Practicable Date, we applied for the registration of the following patents which are material to our business:

No.	Place of registration	Title of patent	Applicant	Application number	Patent type	Date of application
1.	PRC	Manual food shredder that can quickly convert the amount of stirring force* (可快速轉換攪切力大小的手動食品攪碎機)	BHP Zhejiang	ZL201710709311.9	Innovation patent	18 August 2017
2.	PRC	One kind of drying rack* (一種晾衣架)	BHP Zhejiang	ZL201811075673.8	Innovation patent	14 September 2018
3.	PRC	One kind of portable clothes dryer* (一種手提式晾衣器)	BHP Zhejiang	ZL201910636432.4	Innovation patent	15 July 2019
4.	PRC	One kind of sealed container with quick-press lock* (一種具有按壓快鎖的密封容器)	BHP Zhejiang	ZL201910757238.1	Innovation patent	16 August 2019
5.	PRC	One kind of folding drying rack* (一種折疊晾衣架)	BHP Zhejiang	ZL202010363366.0	Innovation patent	30 April 2020

APPENDIX V

STATUTORY AND GENERAL INFORMATION

No.	Place of registration	Title of patent	Applicant	Application number	Patent type	Date of application
6.	PRC	One kind of locking mod rod* (一種鎖緊式拖把杆)	BHP Zhejiang	ZL202010470534.6	Innovation patent	28 May 2020
7.	N/A	One kind of locking mod rod* (一種鎖緊式拖把杆)	BHP Zhejiang	CN2020096037	Patent cooperation treaty	15 June 2020
8.	N/A	One kind of tower lifting drying rack* (一種塔式升降晾衣器)	BHP Zhejiang	CN2020096036	Patent cooperation treaty	15 June 2020
9.	PRC	One kind of clothes dryer on wall* (一種牆上晾衣器)	BHP Zhejiang	ZL202110165525.0	Innovation patent	6 February 2021
10.	PRC	One kind of clothes dryer on wall* (一種牆上晾衣器)	BHP Zhejiang	ZL202120338084.5	Utility model patent	6 February 2021
11.	PRC	One kind of adjustable lifting type opening and closing drying rack* (一種可調節升降式開合晾衣器)	BHP Zhejiang	ZL202120919221.4	Utility model patent	30 April 2021
12.	PRC	One kind of adjustable lifting type opening and closing drying rack* (一種可調節升降式開合晾衣器)	BHP Zhejiang	ZL202110477726.4	Innovation patent	30 April 2021
13.	PRC	Clothes hanger (LYJ214)* (衣架(LYJ214))	BHP Zhejiang	ZL202130416498.0	Design patent	2 July 2021
14.	PRC	Electric toothbrush (couples model)* (電動牙刷(情侶款))	BHP Zhejiang	ZL202130653914.9	Design patent	30 September 2021
15.	PRC	Electric toothbrush (high-end model)* (電動牙刷(高端款))	BHP Zhejiang	ZL202130653929.5	Design patent	30 September 2021

(c) Copyrights

As at the Latest Practicable Date, we were the owner of the following copyrights which are material to our business:

No.	Copyrights	Place of registration	Copyrights number/ Registration number	Registrant/ Copyrights owner	Date of registration
1.	Better標識	PRC	國作登字-2016-F-00251915	BHP Zhejiang	9 March 2016
2.	BETTER	PRC	國作登字-2020-F-01080441	BHP Zhejiang	21 August 2020
3.	家吉寶	PRC	國作登字-2020-F-01174351	BHP Zhejiang	17 December 2020
4.	BHP	PRC	國作登字-2020-F-01174352	BHP Zhejiang	17 December 2020
5.	貝特	PRC	國作登字-2020-F-01174353	BHP Zhejiang	17 December 2020

(d) Domain names

As at the Latest Practicable Date, we were the registered proprietor of the following domain names which are material to our business:

No.	Domain name	Registered owner	Date of registration	Expiry date
1.	betterhomechina.com	BHP Zhejiang	3 July 2005	3 July 2024

Save as disclosed herein, there are no other trademarks, patents, copyrights, other intellectual property rights which are or may be material to the business of our Group.

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Interests and/or short positions of our Directors and chief executive in the Shares, underlying Shares and debentures of our Company or its associated corporations

Immediately following completion of the Capitalisation Issue and the Global Offering (without taking into account any Share which may be allotted and issued upon the exercise of the Over-allotment Option), the interests and short positions of each Director and the chief executive of our Company in the shares, underlying shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO) once the Shares are listed on the Stock Exchange, or which will be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, once the Shares are listed on the Stock Exchange, or which will be required, pursuant to the Model

Code for Securities Transactions by Directors of Listed Issuers in the Listing Rules, to be notified to our Company and the Stock Exchange once the Shares are listed on the Stock Exchange will be as follows:

(a) *Interests and/or short positions in our Company*

Name of Director	Nature of interest	Number of Shares held ^(Note 1)	Percentage of Interest in our Company
Mr. Zhu	Interest in controlled corporation ^(Note 2)	375,000,000 (L)	75%
Mr. Fang	Interest in controlled corporation ^(Note 2)	375,000,000 (L)	75%
Mr. Mao	Interest in controlled corporation ^(Note 2)	375,000,000 (L)	75%

Notes:

- The letter “L” denotes a long position in the Shares held.
- Mr. Zhu, Mr. Fang, Mr. Mao and Mr. Zhang entered into the Deed of Concert Parties, pursuant to which, the parties confirmed that they have been acting in concert with each other in exercising and implementing the management and operations of our subsidiaries and that it is their intention to continue to act in the above manner upon the Listing. Accordingly, Beautiful Homeland is deemed to be accustomed and/or obliged to act in accordance with their directions and/or instructions and that, among others, each of Mr. Zhu, Mr. Fang and Mr. Mao is deemed to be interested in all the Shares held by Beautiful Homeland under the SFO.

(b) *Interests and/or short positions in associated corporations*

Name of Director	Name of associated corporation	Nature of interest	Number of Shares held in the company concerned ^(Note 1)	Percentage of interest in the company concerned
Mr. Zhu	Beautiful Homeland ^(Note 2)	Beneficial owner; a concert party to an agreement to buy shares described in s. 317(1)(a) of the SFO ^(Note 3)	100 (L)	100%
Mr. Fang	Beautiful Homeland ^(Note 2)	Beneficial owner; a concert party to an agreement to buy shares described in s. 317(1)(a) of the SFO ^(Note 3)	100 (L)	100%

Name of Director	Name of associated corporation	Nature of interest	Number of Shares held in the company concerned ^(Note 1)	Percentage of interest in the company concerned
Mr. Mao	Beautiful Homeland <i>(Note 2)</i>	Beneficial owner; a concert party to an agreement to buy shares described in s. 317(1)(a) of the SFO ^(Note 3)	100 (L)	100%

Notes:

1. The letter “L” denotes a long position in the Shares held.
2. Beautiful Homeland is interested in 75% of the issued Shares immediately following completion of the Capitalisation Issue and the Global Offering (without taking into account any Share which may be issued and allotted upon the exercise of the Over-allotment Option) and, accordingly, is the holding company of our Company within the meaning of the SFO.
3. Beautiful Homeland is owned as to 70% by Mr. Zhu and 10% by each of Mr. Fang, Mr. Mao and Mr. Zhang, all of whom have entered into the Deed of Concert Parties, pursuant to which, the parties confirmed that they have been acting in concert with each other in exercising and implementing the management and operations of our subsidiaries and that it is their intention to continue to act in the above manner upon the Listing. Accordingly, each of Mr. Zhu, Mr. Fang and Mr. Mao is deemed to be interested in the shares of Beautiful Homeland held by the other parties to the Deed of Concert Parties under the SFO.

2. Interests and/or short positions of our substantial Shareholders in the Shares and underlying Shares of Our Company

Please refer to the section headed “Substantial Shareholders” in this prospectus for details of the persons (other than a Director or chief executive of our Company)/entities which will, immediately following completion of the Capitalisation Issue and the Global Offering (without taking into account any Shares which may be allotted and issued upon exercise of the Over-allotment Option), will have or be deemed or taken to have an interest or short position in the Shares or the underlying Shares which would fall to be disclosed under the provisions of Division 2 and 3 of Part XV of the SFO, or will be, directly or indirectly, interested in 10% or more of the issued voting shares of any other member of the Group.

3. Particulars of service contracts and appointment letters*(a) Executive Directors*

Each of our executive Directors has entered into a service agreement with our Company under which they have agreed to act as our executive Directors for an initial term of three years commencing from the Listing Date. Either party has the right to give not less than three months' written notice to terminate the service agreement and is subject to termination provisions therein and provisions on retirement by rotation of our Directors as set out in the Articles.

Each of our executive Directors is entitled to a director's fee. Each of our executive Directors shall be paid a remuneration on the basis of twelve months in a year. In addition, each of our executive Directors is also entitled to bonus as determined by our Board based on the recommendations made by our remuneration committee. The current annual director's fees and remuneration of our executive Directors are as follow:

<u>Name of Directors</u>	<u>Remuneration</u>
	<i>RMB</i>
Mr. Zhu	1,103,122
Mr. Fang	767,944
Mr. Mao	748,466

(b) Non-executive Director

Our non-executive Director has entered into an appointment letter with our Company under which she has agreed to act as our non-executive Director for an initial term of three years commencing from the Listing Date. Either party has the right to give not less than one months' written notice to terminate the appointment letter. The current annual director's fee and remuneration of our non-executive Director is RMB107,928.

(c) Independent non-executive Directors

Each of our independent non-executive Directors has entered into an appointment letter with our Company under which each of them has agreed to act as our independent non-executive Directors for an initial term of three years commencing from the Listing Date. Either party has the right to give not less than one month's written notice to terminate the appointment letter. The current annual director's fees and remuneration of our independent non-executive Directors are as follow:

<u>Name of Directors</u>	<u>Remuneration</u>
	<i>RMB</i>
Mr. Guan Yuchun	107,928
Mr. Zhao Xiaoming	107,928
Ms. Kung On Yee Annet	107,928

(d) Remuneration of our Directors

- (i) For the years ended 31 December 2018, 2019 and 2020 and the four months ended 30 April 2021, the total remuneration (including salaries, discretionary bonuses, retirement benefit scheme contributions and other benefits) paid by us to our Directors amounted to approximately RMB1.0 million, RMB1.1 million, RMB1.0 million and RMB0.5 million, respectively.
- (ii) Under the arrangements currently in force, the aggregate remuneration (including benefits in kind but excluding any commission or discretionary bonus) payable to our Directors in respect of the years ending 31 December 2021, 2022 and 2023 is estimated to be approximately RMB1.5 million, RMB3.1 million and RMB3.1 million, respectively.
- (iii) During the Track Record Period, no remuneration was paid by us to, or receivable by, our Directors or the five highest paid individuals as an inducement to join or upon joining our Company. No compensation was paid by us to, or receivable by, our Directors, former Directors, or the five highest paid individuals for each of the Track Record Period for the loss of any office in connection with the management of the affairs of any subsidiary of our Company.
- (iv) None of our Directors had waived or agreed to waive any remuneration during the Track Record Period.
- (v) Save as disclosed in this prospectus, no other payments had been made, or are payable, by any member of our Group to our Directors during the Track Record Period.

4. Agency fees or commissions received

Save as disclosed in the paragraph headed “Underwriting — Underwriting arrangements and expenses” in this prospectus, within the two years immediately preceding the date of this prospectus, no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any share or loan capital of our Group.

5. Related party transactions

Save as disclosed in note 32 to the Accountants’ Report set out in Appendix I to this prospectus, during the Track Record Period, our Group has not engaged in any other material related party transactions.

6. Disclaimers

Save as disclosed in this prospectus:

- (a) our Directors are not aware of any person (other than our Directors or the chief executive of our Company)/entities which will, immediately following completion of the Capitalisation Issue and the Global Offering (without taking into account of any Share which may be issued upon exercise of the Over-allotment Option), have or be deemed or taken to have an interest and/or a short position in the Shares or underlying Shares which would fall to be disclosed under the provisions of Division 2 and 3 of Part XV of the SFO (including interests and/or short positions which they are deemed to have under such provisions of the SFO) or who will, either directly or indirectly, be expected to be interested in 10% or more of nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company or any other member of our Group;
- (b) none of our Directors or the chief executives of our Company had any interests and short positions in the shares, underlying shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO) once the Shares are listed on the Stock Exchange, or which will be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, once the Shares are listed on the Stock Exchange, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Listing Rules, to be notified to our Company and the Stock Exchange once the Shares are listed on the Stock Exchange;

- (c) none of our Directors nor any of the persons whose names are listed in the paragraph headed “D. Other Information — 9. Qualifications of experts” in this Appendix V was directly or indirectly interested in the promotion of our Company, or has any direct or indirect interest in any assets which have been acquired or disposed of by or leased to our Company or any of its subsidiaries, within the two years immediately preceding the date of this prospectus, or were proposed to be acquired or disposed of by or leased to our Company or any of its subsidiaries nor will any Director apply for Offer Shares either in his own name or in the name of a nominee;
- (d) none of the persons whose names are listed in the paragraph headed “D. Other Information — 9. Qualifications of experts” in this Appendix V is materially interested in any contract or arrangement subsisting at the date of this prospectus which was significant in relation to the business of our Group;
- (e) none of our Directors nor any of the persons whose names are listed in the paragraph headed “D. Other Information — 9. Qualifications of experts” in this Appendix V has received any agency fee, commissions, discounts, brokerage or other special terms from our Group within the two years immediately preceding the date of this prospectus in connection with the issue or sale of any capital of any member of our Group;
- (f) none of our Directors is materially interested in any contract or arrangement subsisting at the date of this prospectus which is significant in relation to the business of our Group taken; and
- (g) none of the parties listed in the paragraph headed “D. Other Information — 9. Qualifications of experts” in this Appendix V:
 - (i) are interested legally or beneficially in any securities of any member of our Group; and
 - (ii) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities of any member of our Group.

D. OTHER INFORMATION**1. Estate duty, tax and other indemnities***Estate Duty*

Our Directors have been advised that no material liability for estate duty is likely to fall on our Company or any of our subsidiaries in the Cayman Islands or the BVI or Hong Kong in which the companies comprising our Group are incorporated. There are currently no taxes in the form of estate duties under Cayman Islands law, and no estate tax is currently payable by persons who are not resident in the BVI with respect of any shares, debt obligations or other securities of a BVI company.

Stamp Duty

Dealings in the Shares will be subject to Hong Kong stamp duty. The current ad valorem rate of Hong Kong stamp duty is 0.13% on the higher of the consideration for or the market value of the Shares and it is charged on the purchaser on every purchase and on the seller on every sale of the Shares. A total stamp duty of 0.26% is currently payable on a typical sale and purchase transaction involving the Shares.

Deed of Indemnity

The Controlling Shareholders (together the “**Indemnifiers**”) have entered into the Deed of Indemnity with and in favour of our Company (for itself and as trustee for each of its subsidiaries) whereby conditional on the conditions set out in the section headed “Structure and Conditions of the Global Offering” in this prospectus having been fulfilled, the Indemnifiers have given indemnities in connection with, among other matters:

- (a) any taxation including estate duty falling on any company of our Group in any part of the world resulting from or by reference to any income, profits or gains earned accrued or received on or before the Listing Date or any event on or before the Listing Date whether alone or in conjunction with other circumstances and whether or not such tax is chargeable against or attributable to any other person;
- (b) any liabilities of whatever nature that may arise out of or from or as a result of or in connection with the business and/or operation of any company of our Group, whether in the ordinary course of the business of our Group or otherwise, on or before the Listing Date, irrespective of whether or not such liabilities are chargeable against or attributable to any other person, firm or company, unless such liabilities are also discharged by such other person, firm or company;

- (c) all or any of the liabilities in connection with any tax, duty, excise, customs, charges, fees or expenses that may arise or be incurred in Hong Kong or any part of the world in the context and/or course of, or in relation to, the operation and/or business of our Group on or before the Listing Date;
- (d) all or any liabilities, damages, costs, charges, fees, expenses and interest (collectively, “**liabilities**”) that may arise or be payable under or in connection with any legal action or proceedings of whatever nature and irrespective of where instituted and whether on going or otherwise of which any company of our Group is involved or is a party of whatever capacity thereto (i) to the extent that such liabilities are not covered by the relevant insurance policies taken out by any company of our Group; or (ii) to the full extent of such liabilities in the event that none of the companies of our Group has taken out any insurance policy to cover such liabilities, provided that the cause of action for such legal action or proceedings has occurred before the Listing Date,

save and except that the Indemnifiers shall be under no liability under the Deed of Indemnity:

- (i) to the extent that provision has been made for such taxation or liability in the audited consolidated accounts of our Company or the audited accounts of the relevant company of our Group for the Track Record Period (the “**Accounts**”);
- (ii) to the extent that such claim arises or is incurred as a consequence of any retrospective change in the law or regulations or practice by the Hong Kong Inland Revenue Department or any other relevant authorities in any part of the world coming into force after the date thereof or to the extent that such claim arises or is increased by an increase in rates of taxation after the date thereof with retrospective effect;
- (iii) to the extent that such taxation or liability is caused by the act or omission of, or transaction voluntarily effected by, any company of our Group which is carried out or effected in the ordinary course of business or in the ordinary course of acquiring and disposing of capital assets other than any prosecution by any government authority;
- (iv) to the extent that such taxation or liability would not have arisen but for any act or omission by any company of our Group (whether alone or in conjunction with some other act, omission or transaction, whenever occurring) voluntarily effected without the prior written consent or agreement of the Indemnifiers; and

- (v) to the extent of any provision or reserve made for taxation in the Accounts which is finally established to be an over-provision or an excessive reserve, provided that the amount of any such provision or reserve applied to reduce the Indemnifiers' liability in respect of taxation shall not be available in respect of any such liability arising after 30 April 2021.

2. Material claims or litigation

Save as disclosed in the paragraph headed "Business — Legal and compliance" in this prospectus, as at the Latest Practicable Date, no member of our Group was engaged in any litigation or arbitration of material importance and no litigation or claim of material importance was known to our Directors to be pending or threatened against any member of our Group, that would have a material adverse effect on our business, results of operations or financial condition.

3. No Material Adverse Change

Save as disclosed in this prospectus, our Directors confirm that there has been no material adverse change in our financial or trading position, indebtedness, mortgage, contingent liabilities, guarantees or prospects of our Group since 30 April 2021, the date of the latest audited consolidated financial statements of our Group, up to the Latest Practicable Date.

4. The Sole Sponsor

The Sole Sponsor has made an application on behalf of our Company to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in this prospectus and any Share that may be allotted and issued upon the exercise of the Over-allotment Option. The Sole Sponsor is independent of our Company in accordance with Rule 3A.07 of the Listing Rules.

The Sole Sponsor's fees in relation to the Listing are approximately HK\$6.3 million.

5. Preliminary expenses

The estimated preliminary expenses relating to the incorporation of our Company are approximately HK\$86,000 and are payable by our Company.

6. Promotor

Our Company has no promoter.

7. Registration procedures

The principal register of members of our Company will be maintained in the Cayman Islands by Maples Fund Services (Cayman) Limited and a branch register of members of our Company will be maintained in Hong Kong by Boardroom Share Registrars (HK) Limited. Save where our Directors otherwise agree, all transfers and other documents of title to Shares must be lodged for registration with, and registered by, the Hong Kong Share Registrar and may not be lodged in the Cayman Islands.

8. Taxation of holders of Shares*(a) Hong Kong*

Dealings in Shares registered on our Company's branch register of members in Hong Kong will be subject to Hong Kong stamp duty, the current rate charged on each of the purchaser and seller is 0.1% of the consideration or, if higher, the fair value of the Shares being sold or transferred. Profits from dealings in the Shares arising in or derived from Hong Kong may also be subject to Hong Kong profits tax.

(b) The Cayman Islands

Under the current Cayman Islands law, transfers and other dispositions of Shares are exempt from Cayman Islands stamp duty so long as our Company does not hold interests in land in the Cayman Islands.

(c) Consultation with professional advisers

Potential holders of Shares are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding, disposing of or dealing in the Shares or exercising any rights attaching to them. It is emphasised that none of our Company, our Directors or the other parties involved in the Global Offering can accept responsibility for any tax effect on, or liabilities of, holders of Shares resulting from their subscription for, purchase, holding, disposal of or dealing in Shares or exercising any rights attaching to them.

9. Qualifications of experts

The qualifications of the experts (as defined under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) and the Listing Rules) who have given their opinions or advice in this prospectus are as follows:

Name	Qualifications
Giraffe Capital Limited	A corporation licensed to carry on type 1 (dealing in securities) and type 6 (advising on corporate finance) of the regulated activities under the SFO
Grant Thornton Hong Kong Limited	Certified public accountants
Maples and Calder (Hong Kong) LLP	Legal advisers to our Company as to the laws of the Cayman Islands
GuangDong Sun Law Firm	Legal advisers to our Company as to the laws of the PRC
Mr. Leung Wai-Keung, Richard	Barrister-at-law of Hong Kong
Alston & Bird LLP	Legal advisers to our Company as to the laws of the United States
China Insights Industry Consultancy Limited	Independent industry consultant
AVISTA Valuation Advisory Limited	Independent property valuer
Grant Thornton Tax Services Limited	Independent tax consultant

10. Consents of experts

Each of the experts as referred to in the paragraph headed “9. Qualifications of experts” above in this appendix has given and has not withdrawn its consent to the issue of this prospectus with the inclusion of statement(s) made by it and/or its report and/or letter and/or legal opinion (as the case may be) and references to his or its name included herein in the form and context in which it is respectively appears.

None of the experts as referred to in the paragraph headed “9. Qualifications of experts” has any shareholding in any member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group.

11. Compliance adviser

In accordance with the requirements of the Listing Rules, our Company has appointed Giraffe Capital Limited as our compliance adviser to provide advisory services to our Company to ensure compliance with the Listing Rules for a period commencing on the Listing Date and ending on the date on which our Company complies with the Listing Rules in respect of our financial results for the second full financial year commencing after the Listing Date, or until the compliance adviser agreement is otherwise terminated upon the terms and conditions set out therein.

12. Miscellaneous

Save as disclosed in this prospectus, within two years immediately preceding the date of this prospectus:

- (a) none of our Directors nor any of the parties listed in the paragraph headed “9. Qualifications of experts” in this appendix has any direct or indirect interest in the promotion of, or in any asset which have been, acquired or disposed of by or leased to, any member of our Group within the two years immediately preceding the date of this prospectus, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (b) none of our Directors nor any of the parties listed in the paragraph headed “9. Qualifications of experts” in this appendix is materially interested in any contract or arrangement subsisting at the date of this prospectus which is significant in relation to the business of our Group;
- (c) none of our Directors has any existing or proposed services contracts with any member of our Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation other than payment of statutory compensation);
- (d) no capital of any member of our Group is under option, or agreed conditionally or unconditionally to be put under option;
- (e) we have not issued or agreed to issue any founder or management or deferred Shares nor any outstanding debentures;
- (f) within the two years preceding the date of this prospectus, there has not been any interruption in the business of our Group which may have or have had a significant effect on the financial position of our Group;

- (g) within the two years preceding the date of this prospectus, no share or loan capital or debentures of our Company or of any of our principal operating subsidiaries has been issued, agreed to be issued or is proposed to be issued fully or partly either for cash or for a consideration other than cash;
- (h) we have no outstanding debentures or convertible debt securities;
- (i) neither our Company nor any of our subsidiaries have issued or agreed to issue any founder shares, management shares or deferred shares;
- (j) no commissions, discounts, brokerages or other special terms were paid or granted within the two years immediately preceding the date of this prospectus in connection with the issue or sale of any capital of any member of our Group, and none of our Directors nor any of the parties listed in the paragraph headed “9. Qualifications of experts” in this Appendix has received any such payment or benefit;
- (k) no commission (but not including commission to the Underwriters) had been paid or payable for subscribing or agreeing to subscribe, or procuring or agreeing to procure subscriptions, for any Share in or debentures of our Company;
- (l) no company within our Group is presently listed on any stock exchange or traded on any trading system; and
- (m) all necessary arrangements have been made to enable the Shares to be admitted into CCASS for clearing and settlement.

13. Binding effect

This prospectus shall have the effect, if an application is made in pursuance of this prospectus, of rendering all persons concerned bound by all the provisions (other than penal provisions) of Sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance so far as applicable.

14. Bilingual prospectus

The English version and the Chinese version of this prospectus are being published separately in reliance upon the exemption provided by Section 4 of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong). In case of any discrepancies between the English language version and the Chinese language version, the English language version shall prevail.