

EXPECTED TIMETABLE

If there is any change in the following expected timetable of the Hong Kong Public Offering, we will issue an announcement in Hong Kong to be published on the websites of the Stock Exchange at www.hkexnews.hk and our Company at www.yshang.cn.

| | Date⁽¹⁾ |
|---|--|
| Hong Kong Public Offering commences | 9:00 a.m. on Thursday, 15 June 2023 |
| Latest time for completing electronic applications under the HK eIPO White Form service through one of the below ways: ⁽²⁾ | |
| (1) the IPO App , which can be downloaded by searching “ IPO App ” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp | |
| (2) the designated website www.hkeipo.hk | 11:30 a.m. on Tuesday, 20 June 2023 |
| Application lists open ⁽³⁾ | 11:45 a.m. on Tuesday, 20 June 2023 |
| Latest time for (a) completing payment for HK eIPO White Form applications by effecting internet banking transfer(s) or PPS payment transfer(s) and (b) giving electronic application instructions to HKSCC ⁽⁴⁾ | 12:00 noon on Tuesday, 20 June 2023 |
| <p>If you are instructing your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give electronic application instructions via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your broker or custodian for the latest time for giving such instructions which may be different from the latest time as stated above.</p> | |
| Application lists close ⁽³⁾ | 12:00 noon on Tuesday, 20 June 2023 |
| Expected Price Determination Date ⁽⁵⁾ | Tuesday, 20 June 2023 |
| Announcement of the Offer Price on the websites of the Company and the Stock Exchange at www.yshang.cn ⁽⁶⁾ and www.hkexnews.hk on or around ⁽⁹⁾ | Tuesday, 27 June 2023 |
| Announcement of the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on the websites of the Company and the Stock Exchange at www.yshang.cn and www.hkexnews.hk on or before ⁽⁹⁾ | Tuesday, 27 June 2023 |
| Results of allocations in the Hong Kong Public Offering (with successful applicants’ identification document numbers, where appropriate) to be available through a variety of channels as described in “How to apply for Hong Kong Offer Shares – D. Publication of Results”, including ⁽⁹⁾ : | |
| <ul style="list-style-type: none"> • in the announcement to be posted on our website and the website of the Stock Exchange at www.yshang.cn⁽⁶⁾ and www.hkexnews.hk, respectively • from the “IPO Results” function in the IPO App or at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a “search by ID” function from • from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from | <p>Tuesday, 27 June 2023</p> <p>8:00 a.m. on Tuesday, 27 June 2023 to 12:00 midnight on Monday, 3 July 2023</p> <p>Tuesday, 27 June 2023 to Friday, 30 June 2023</p> |
| Share certificates in respect of wholly or partially successful applications to be despatched/collected or deposited into CCASS on or before ⁽⁷⁾ | Tuesday, 27 June 2023 |
| HK eIPO White Form e-Auto Refund payment instructions/refund cheques in respect of wholly or partially successful applications (if applicable) or wholly or partially unsuccessful applications to be despatched/collected on or before ⁽⁸⁾ | Tuesday, 27 June 2023 |
| Dealings in the Shares on the Stock Exchange expected to commence | at 9:00 a.m. on Wednesday, 28 June 2023 |

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Notes:

- (1) All times refer to Hong Kong local time, except as otherwise stated.
- (2) You will not be permitted to submit your application under the **HK eIPO White Form** service through the **IPO App** or the designated website at www.hkeipo.hk after 11:30 a.m. on the last day for submitting applications. If you have already submitted your application and obtained a payment reference number from the **IPO App** or the designated website at or before 11:30 a.m., you will be permitted to continue the application process (by completing payment of application monies) until 12:00 noon on the last day for submitting applications, when the application lists close.
- (3) If there is/are a tropical cyclone warning signal number 8 or above, a “black” rainstorm warning and/or Extreme Conditions in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on Tuesday, 20 June 2023, the application lists will not open or close on that day. See “How to apply for Hong Kong Offer Shares—C. Effect of bad weather and/or Extreme Conditions on the opening and closing of the application lists”.
- (4) Applicants who apply for Hong Kong Offer Shares by giving **electronic application instructions** to HKSCC via CCASS or instructing your **broker or custodian** to apply on your behalf via CCASS should refer to “How to apply for Hong Kong Offer Shares—6. Applying through the **CCASS EIPO** service”.
- (5) The Price Determination Date is expected to be on or around Tuesday, 20 June 2023 and, in any event, not later than Tuesday, 27 June 2023. If, for any reason, we do not agree with the Sole Overall Coordinator (for itself and on behalf of the Underwriters) on the pricing of the Offer Shares by Tuesday, 27 June 2023, the Global Offering will not proceed and will lapse.
- (6) None of the website or any of the information contained on the website forms part of this document.
- (7) No temporary evidence of title will be issued in respect of the Offer Shares. Share certificates will only become valid at 8:00 a.m. on the Listing Date provided that the Global Offering has become unconditional and the right of termination described in “Underwriting—Underwriting arrangements and expenses—Hong Kong Public Offering—Grounds for termination” has not been exercised. Investors who trade Shares on the basis of publicly available allocation details or prior to the receipt of Share certificates or the Share certificates becoming valid do so entirely at their own risk.
- (8) e-Auto Refund payment instructions/refund cheques will be issued in respect of wholly or partially unsuccessful applications pursuant to the Hong Kong Public Offering and also in respect of wholly or partially successful applications in the event that the Offer Price is less than the price payable per Offer Share on application.
Applicants who have applied through the **HK eIPO White Form** service and paid their applications monies through single bank accounts may have refund monies (if any) despatched to the bank account in the form of e-Auto Refund payment instructions. Applicants who have applied through the **HK eIPO White Form** service and paid their application monies through multiple bank accounts may have refund monies (if any) despatched to the address as specified in their application instructions in the form of refund cheques in favour of the applicant (or, in the case of joint applications, the first-named applicant) by ordinary post at their own risk.
- (9) In case a typhoon warning signal no. 8 or above, a black rainstorm warning signal and/or Extreme Conditions between Thursday, 15 June 2023 and Wednesday, 28 June 2023, then the day of (i) announcement of results of allocations in the Hong Kong Public Offering; (ii) dispatch of Share certificates and refund checks/**HK eIPO White Form** e-Auto Refund payment instructions; and (iii) dealings in the Shares on the Stock Exchange may be postponed and an announcement may be made in such event.

Share certificates for the Hong Kong Offer Shares are expected to be issued on Tuesday, 27 June 2023 but will only become valid evidence of title if the Global Offering has become unconditional in all respects and neither of the Underwriting Agreements is terminated in accordance with its terms before 8:00 a.m. on the Listing Date, which is expected to be Wednesday, 28 June 2023.

The above expected timetable is a summary only. You should see “Structure of the Global Offering” and “How to apply for Hong Kong Offer Shares” for details of the structure of the Global Offering, including the conditions of the Global Offering, and the procedures for application for the Hong Kong Offer Shares.

If the Global Offering does not become unconditional or is terminated in accordance with its terms, the Global Offering will not proceed. In such a case, we will make an announcement as soon as practicable thereafter.