
APPENDIX VII**STATUTORY AND GENERAL INFORMATION**

A. FURTHER INFORMATION ABOUT OUR COMPANY**1. Incorporation**

Our Company was established as a limited liability company in the PRC on November 4, 2010 under the name of Tianjin Binhai New Area Shanshengyuan Municipal Engineering Co., Ltd.* (天津市濱海新區山盛源市政工程有限公司). Pursuant to the promoters’ agreement entered into among Shengyuan Holding Tianjin Zhiweilai and Tianjin Gongmeihao and upon approvals by the Shareholders’ general meeting held on June 5, 2023, the Company was converted into a joint stock company with limited liability with a registered capital of RMB150,000,000. Our Company has established a principal place of business in Hong Kong at 5/F, Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong, and has been registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance on July 18, 2023. Mr. Lui Wing Yat Christopher has been appointed as the Company’s authorized representative for the acceptance of service of process in Hong Kong. As our Company was incorporated in the PRC, its corporate structure and Articles of Association are subject to the relevant laws and regulations of the PRC. A summary of the relevant provisions of the Articles of Association is set out in “Summary of Articles of Association of the Company” in Appendix VI to this document. A summary of certain relevant aspects of the laws and regulations of the PRC and Hong Kong is set out in “Summary of Principal PRC and Hong Kong Legal and Regulatory Provisions” in Appendix V to this document.

As of the date of this document, our Company’s head office was at No. 112 Dongting Road, Economic and Technological Development Zone, Binhai New Area, Tianjin, PRC.

2. Changes in Share Capital

Our Company was established on November 4, 2010 with an initial registered capital of RMB10,000,000, which has been fully paid up. The following sets out the changes of our share capital since the date of our establishment:

- (a) on February 25, 2014, our registered capital was increased to RMB77,000,000;
- (b) on February 15, 2017, our registered capital was increased to RMB78,000,000;
- (c) on June 17, 2020, our registered capital was increased to RMB166,770,000;
- (d) on September 19, 2022, our registered capital was reduced to RMB77,998,400;
- (e) on June 5, 2023, our registered capital was increased to RMB150,000,000;

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- (f) on July 19, 2023, our registered capital was increased to RMB154,347,826; and
- (g) on December 1, 2023, our registered capital was increased to RMB161,844,749.

For details of changes in our share capital since the date of our establishment, please see “History, Reorganization and Corporate Structure”.

Upon completion of the [REDACTED], but without taking into account any H Shares which may be [REDACTED] pursuant to the exercise of the [REDACTED], our Company’s registered capital will be increased to RMB[REDACTED], comprising [REDACTED] and [REDACTED] fully paid up or credited as fully paid up, representing [REDACTED]% and [REDACTED]% of our registered capital, respectively.

Save as aforesaid, there has been no alteration in our Company’s share capital since our Company’s establishment.

3. Resolutions of our Shareholders

Pursuant to general meeting of the Company held on June 27, 2023, among other things, the following resolutions were passed by the Shareholders:

- (a) the [REDACTED], the [REDACTED] and the [REDACTED] have been approved and the number of H Shares which may be [REDACTED] shall not exceed [REDACTED]% of the total [REDACTED] number of Shares as enlarged by the H Shares to be [REDACTED] pursuant to the exercise of the [REDACTED]. The number of H Shares to be [REDACTED] pursuant to the exercise of the [REDACTED] shall not exceed [REDACTED]% of the total number of [REDACTED] to be [REDACTED] initially pursuant to the [REDACTED]; and
- (b) subject to the completion of the [REDACTED], the Articles of Association with effect from the [REDACTED] will be adopted, and the Board has been authorized to amend the Articles of Association in accordance with relevant laws and regulations and upon the request from the Hong Kong Stock Exchange and relevant PRC regulatory authorities.

4. Reorganization

In preparation for the [REDACTED], we have undergone our Reorganization, details of which are set out in “History, Reorganization and Corporate Structure” in this document. As advised by the PRC Legal Adviser, we have completed all necessary registration and filings approvals from, and have duly filed with competent PRC government authorities with respect to the Reorganization. The Reorganization is legal and valid under applicable PRC laws, rules and regulations.

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5. Change in the Registered Capital of our Subsidiaries

The subsidiaries of our Company as of the Latest Practicable Date are set out in the Accountants’ Report in Appendix I to this document. Save for the subsidiaries mentioned above, the Accountants’ Report and the section headed “History, Reorganization and Corporate Structure”, our Company has no other subsidiaries.

There has been no other alteration in the share capital of any of our subsidiaries within the two years immediately preceding the date of this document.

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) were entered into by our Company or any member of our Group within two years preceding the date of this document and are or may be material:

- (a) an equity transfer agreement (股權轉讓協議) entered into between Tianjin Construction Development Group Company Ltd.* (天津建設發展集團有限公司), the predecessor of the Company, and Mr. Hao Peitao (郝沛濤) dated August 11, 2022 pursuant to which Mr. Hao Peitao (郝沛濤) agreed to transfer 20% equity interest in Tianjin Binhai to Tianjin Construction Development Group Company Ltd.* (天津建設發展集團有限公司) at nil consideration;
- (b) the Deed of Non-Competition;
- (c) the Deed of Indemnity;
- (d) the [REDACTED];
- (e) an investment agreement in relation to Tianjin Construction Development Group Co., Ltd. (關於天津建設發展集團股份公司之投資協議) entered into between Zhuhai Zhongqing, Shengyuan Holding, Tianjin Zhiweilai, Tianjin Gongmeihao and the Company dated July 19, 2023, pursuant to which Zhuhai Zhongqing agreed to subscribe for 4,347,826 Shares at the consideration of RMB10,000,000;
- (f) a loan assignment agreement (債權轉讓協議) entered into among Mr. Wang, Shengyuan Holding, Tianjin Zhiweilai and the Company dated October 30, 2023, pursuant to which Mr. Wang assigned the amount of RMB13,411,163.74 due from the Company to Shengyuan Holding and the amount of RMB3,831,761.07 due from the Company to Tianjin Zhiweilai; and

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- (g) a loan capitalization agreement (債權出資協議) entered into among Shengyuan Holding, Tianjin Zhiweilai and the Company dated December 1, 2023, pursuant to which Shengyuan Holding and Tianjin Zhiweilai agreed to subscribe for, and the Company agreed to allot and issue, 5,830,940 and 1,665,983 Shares to Shengyuan Holding and Tianjin Zhiweilai, respectively, at the consideration of RMB13,411,163.74 and RMB3,831,761.07 by way of loan capitalization, respectively.

2. Intellectual Property Rights

(a) Trademarks











(i) Registered trademarks

As of the Latest Practicable Date, we have registered the following trademarks which we consider to be or may be material to our business:

No.	Trademark	Place of registration	Class	Registered number	Expiry date
1.	智源 智造	PRC	42	41888995	2030.11.27
2.	智源 工程	PRC	9	38956607	2030.09.06
3.	捷效	PRC	9; 35	38395310	2030.04.27
4.	山盛源	PRC	9	38095770	2030.02.06
5.	山盛源	PRC	37	38093206	2030.02.06
6.	山盛源	PRC	42	38099650	2030.01.27
7.	SSY	PRC	37	38114468	2030.05.06
8.	材料 纵横	PRC	42	38107208	2030.02.06
9.	工程 纵横	PRC	9; 37; 42	37606436	2030.04.20
10.	机械 纵横	PRC	9	38074428	2030.01.27
11.	机械 纵横	PRC	37	38077603	2030.05.06
12.	机械 纵横	PRC	42	38079948	2030.02.06
13.	材料 纵横	PRC	9	38117839	2030.02.27

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No.	Trademark	Place of registration	Class	Registered number	Expiry date
14.	材料 纵横	PRC	37	38105255	2030.02.27
15.		PRC	9	38095729	2031.02.13
16.	SSY	PRC	9	38119895	2030.08.27
17.	SSY	PRC	42	38096993	2030.08.20
18.		PRC	42	55513273	2031.11.13
19.		PRC	4	55493729	2031.11.13
20.		PRC	37	55516703	2032.02.13
21.		PRC	19	55520612	2032.01.27
22.		PRC	11	55508367	2032.02.13
23.		PRC	9	55490046	2031.12.06
24.		PRC	39	55516727	2032.01.13
25.		PRC	1	55524809	2032.02.13
26.		Hong Kong	1; 4; 9; 11; 19; 35; 37; 39; 42	306187708	2033.03.08
27.	TJCD	PRC	39	64411424	2032.10.27
28.	TJCD	PRC	19	64406041	2032.10.27
29.	TJCD	PRC	31	64410077	2032.10.27
30.	TJCD	PRC	9	64401681	2032.10.27
31.	TJCD	PRC	42	64388328	2032.10.27
32.	TJCD	PRC	4	64403551	2032.10.27
33.	TJCD	PRC	1	64403464	2032.10.27

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No.	Trademark	Place of registration	Class	Registered number	Expiry date
34.	TJCD	PRC	11	64412018	2032.10.27
35.	TJCD	PRC	37	64409162	2032.10.27
36.	TJCD	PRC	35	64400335	2032.10.27
37.	TJCD	Hong Kong	1; 4; 9; 11; 19; 35; 37; 39; 42	306187681	2033.03.08
38.	天津建发	Hong Kong	1; 4; 9; 11; 19; 39	306187690	2033.03.08

(b) Patents

(i) Registered patents

As of the Latest Practicable Date, we have registered the following patents which we consider to be material to our business:

No.	Patent name	Place of registration	Registered owner	Patent type	Patent number	Registration date	Expiry date
1.	An environmentally friendly lighting street lamp (一種環保型照明路燈)	PRC	Our Company	Utility Model	201721450150.8	2018.06.15	2027.11.03
2.	A construction site rebar cutting device (一種建築現場鋼筋切斷裝置)	PRC	Our Company	Utility Model	201721321422.4	2018.06.15	2027.10.14
3.	An LED lamp installed in a highway tunnel for municipal use (一種市政用公路隧道內安裝的LED燈)	PRC	Our Company	Utility Model	201721539680.X	2018.06.15	2027.11.17
4.	A combined municipal construction guardrail (一種組合式市政施工防護欄)	PRC	Our Company	Utility Model	201721287805.4	2018.06.15	2027.09.30
5.	A paver with easy adjustment of paving width (一種便於調節鋪設寬度的攤鋪機)	PRC	Our Company	Utility Model	201920123453.1	2019.11.26	2029.01.24

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THAT THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

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No.	Patent name	Place of registration	Registered owner	Patent type	Patent number	Registration date	Expiry date
6.	A wall painting device (一種牆面刷漆裝置)	PRC	Our Company	Utility Model	202320411414.8	2023.09.29	2033.03.09
7.	An excavator bucket bar with length adjustment function (一種具有長度調整功能的挖掘機斗桿)	PRC	Our Company	Utility Model	201920124181.7	2019.11.26	2029.01.24
8.	A traffic signal device (一種交通信號燈裝置)	PRC	Our Company	Utility Model	202020124545.4	2020.08.07	2029.01.19
9.	A secondary mixing device for ash and soil (一種灰和土二次拌合裝置)	PRC	Our Company	Utility Model	202020425078.9	2020.11.20	2030.03.27
10.	A construction method for underground pipelines (一種地下管道的施工方法)	PRC	Our Company	Invention	202211043827.1	2022.11.15	2042.08.30
11.	An auxiliary device for pipeline installation (一種管道安裝用輔助裝置)	PRC	Our Company	Utility Model	202222071378.3	2022.11.04	2032.08.05
12.	A type of large diameter pipeline transportation device (一種大管徑管道運輸裝置)	PRC	Our Company	Utility Model	202122874603.2	2022.04.15	2031.11.23
13.	A type of rainwater drainage pipeline (一種雨水排水管道)	PRC	Our Company	Utility Model	202122576555.9	2022.05.17	2031.10.26
14.	A treatment method for roadbed hazards (一種路基危害的處理方法)	PRC	Our Company	Invention	202110922590.3	2022.04.15	2041.08.12
15.	A type of drainage device for foundation treatment (一種地基處理的排水裝置)	PRC	Our Company	Utility Model	202121665021.7	2022.01.28	2031.07.21
16.	A type of tank fixing frame for gas station construction (一種加油站施工用油罐固定架)	PRC	Our Company	Utility Model	202121665018.5	2022.01.28	2031.07.21

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No.	Patent name	Place of registration	Registered owner	Patent type	Patent number	Registration date	Expiry date
17.	A hydrogen injection device for hydrogen refueling station (一種用於加氫站的加氫注入裝置)	PRC	Our Company	Utility Model	202121427507.7	2021.12.21	2031.06.25
18.	A hydrogenation station unloading connection mechanism (一種加氫站卸氣連接機構)	PRC	Our Company	Utility Model	202121428991.5	2021.12.21	2031.06.25
19.	A type of position marking device for road construction (一種用於路面施工的位置標識裝置)	PRC	Our Company	Utility Model	202120753096.4	2021.12.21	2031.04.14
20.	A tiling tool for decoration (一種裝修用瓷磚美縫工具)	PRC	Our Company	Utility Model	202222681344.6	2023.01.17	2032.10.12
21.	A cable protection device (一種電纜保護裝置)	PRC	Our Company	Utility Model	202320411391.0	2023.09.12	2033.03.07
22.	A system for management of the construction mechanical circulation (一種建築機械流轉管理方法和系統)	PRC	Our Company	Invention	202211452530.0	2023.04.07	2042.11.21
23.	Construction equipment and its construction method for the full casing pile, rotary drilling, rig borehole and bite pile (全套管、旋挖鑽機鑽孔咬合樁施工裝備及其施工方法)	PRC	Our Company	Invention	202211417383.3	2023.04.07	2042.11.14

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(c) Software Copyrights

As of the Latest Practicable Date, we have registered the following software copyrights which we consider to be or may be material to our business:

No.	Copyright	Registered owner	Registration number	Registration date
1.	Shanshengyuan Construction Enterprise Management System V1.1.0 (山盛源建設企業管理系統V1.1.0)	Our Company	2019SR0556974	2019.06.03
2.	Urban Road Traffic Intelligent Management System V1.0 (城市道路交通智能化管理系統V1.0)	Our Company	2019SR0794087	2019.07.31
3.	Celiang Zongheng Instrument Management Platform Software V1.0 (測量縱橫儀器管理平台軟件V1.0)	Our Company	2019SR0557178	2019.06.03
4.	Engineering Construction ERP Platform Management Software V1.0 (工程施工ERP平台管理軟件V1.0)	Our Company	2018SR676715	2018.08.23
5.	Traffic Signal Intelligent Control System V1.0 (交通信號燈智能控制系統V1.0)	Our Company	2019SR0794649	2019.07.31
6.	Road Safety Monitoring System V1.0 (道路安全監控系統V1.0)	Our Company	2019SR0794643	2019.07.31
7.	Signal Light Debugging and Testing System V1.0 (信號燈調試測試系統V1.0)	Our Company	2019SR0794477	2019.07.31
8.	Intelligent Electronic Police System V1.0 (智能電子警察系統V1.0)	Our Company	2019SR0794467	2019.07.31
9.	Engineering General Contracting Professional Contracting Service Platform Management Software V1.0 (工程總承包專業承包服務平台管理軟件V1.0)	Our Company	2018SR676644	2018.08.23
10.	Jiexiao Office Management System V1.0 (捷效辦公管理系統V1.0)	Our Company	2019SR1192086	2019.11.22
11.	Zhiyuan Zhizao Intelligent Management System V1.0 (智源智造智能化管理系統V1.0)	Our Company	2019SR1192142	2019.11.22
12.	Engineering Material Intelligent Management Platform V1.0 (工程材料智能管理平台V1.0)	Our Company	2020SR0287576	2020.03.24
13.	Jixie Zongheng Machine Owners Mobile-Android Software V1.0 (機械縱橫機主移動端 — Android軟體V1.0)	Our Company	2021SR0247938	2021.02.18

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No.	Copyright	Registered owner	Registration number	Registration date
14.	Jixie Zongheng Engineering Mobile-Android Software V1.0 (機械縱橫工程移動端 — Android軟體V1.0)	Our Company	2021SR0249804	2021.02.18
15.	Jiexiao Engineering Information Management System V1.0 (捷效工程信息管理系統V1.0)	Our Company	2021SR0447929	2021.03.25
16.	Jiexiao Labor Management System V1.0 (捷效勞務管理系統V1.0)	Our Company	2021SR2163308	2021.12.27
17.	Jiexiao Material Management System V1.0 (捷效材料管理系統V1.0)	Our Company	2021SR2163313	2021.12.27

(d) Domain Names

As of the Latest Practicable Date, we have registered the following domain name(s) which we consider to be material to our business:

No.	Domain names	Owner	Registration date	Expiry date
1.	jixiezongheng.com	Our Company	2020.03.26	2025.03.26
2.	jieoa.com	Our Company	2019.05.22	2024.05.22
3.	machineacross.com	Our Company	2021.03.02	2025.03.02
4.	naoner.com	Our Company	2021.03.03	2025.03.03
5.	tjcdg.com	Our Company	2021.02.06	2025.02.06
6.	tjssy.cn	Our Company	2018.12.24	2026.12.24
7.	shigongzhang.com	Our Company	2018.12.24	2024.12.24

C. FURTHER INFORMATION ABOUT OUR DIRECTORS, SUPERVISORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of Interests

Save as disclosed below, immediately following the completion of the [REDACTED] (assuming that the [REDACTED] is not exercised), so far as our Directors are aware, none of our Directors, Supervisors or chief executive has any interests or short positions in our Shares, underlying shares and debentures of our Company or any associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to our Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to Section 352 of the SFO, to be recorded in the

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register referred to therein or which will be required to be notified to our Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules.

(a) Interests in our Company

Name	Position	Class of Shares to be held after the [REDACTED]	Number of Shares to be held after the [REDACTED] (assuming the [REDACTED] is not exercised)	Nature of Interest ⁽¹⁾	Approximate percentage of shareholding interests immediately prior to the [REDACTED]	Approximate percentage of shareholding interests immediately after the [REDACTED] (assuming the [REDACTED] is not exercised)	Approximate percentage of shareholding interests immediately after the [REDACTED] (assuming the [REDACTED] is exercised in full)
Mr. Wang	Non-executive Director	Unlisted Shares	[REDACTED]	Interest in controlled corporations	97.3%	[REDACTED]	[REDACTED]
Mr. Zhao Kuanghua ⁽²⁾	Executive Director	Unlisted Shares	[REDACTED]	Interest in controlled corporation	9.3%	[REDACTED]	[REDACTED]
Ms. Zhao Xiaorong ⁽³⁾	Executive Director	Unlisted Shares	[REDACTED]	Interest in controlled corporation	9.3%	[REDACTED]	[REDACTED]

Notes:

- (1) All interests stated are long positions.
- (2) Mr. Zhao Kuanghua is the general partner of Tianjin Jushi which owns 50% equity interest in Tianjin Gongmeihao, which in turn holds 9.3% of the total issued Shares. As the general partner of Tianjin Jushi, Mr. Zhao Kuanghua is deemed to have de facto control in Tianjin Jushi and hence is a controller of Tianjin Jushi. Accordingly, Mr. Zhao Kuanghua is deemed to be interested in such Shares held by Tianjin Gongmeihao for the purpose of the SFO.
- (3) Ms. Zhao Xiaorong is the general partner of Tianjin Huizhi which owns 50% equity interest in Tianjin Gongmeihao, which in turn holds 9.3% of the total issued Shares. As the general partner of Tianjin Huizhi, Ms. Zhao Xiaorong is deemed to have de facto control in Tianjin Huizhi and hence is a controller of Tianjin Huizhi. Accordingly, Ms. Zhao Xiaorong is deemed to be interested in such Shares held by Tianjin Gongmeihao for the purpose of the SFO.

(b) Interests of the substantial shareholders

For the information on the persons who will, immediately following the completion of the [REDACTED], have interests or short positions in our Shares or underlying Shares which would be required to be disclosed to our Company and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, see the section headed “Substantial Shareholders” in this document.

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So far as set out above, our Directors are not aware of any persons (other than our Directors, Supervisors or chief executive) who will, immediately following the completion of the [REDACTED], directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group.

2. Service Contracts and Letters of Appointment

We have entered into a contract with each of our Directors and Supervisors in respect of, among other things, compliance with the relevant laws and regulations and observance of the Articles of Association.

Each of our executive Directors and non-executive Directors has entered into a service contract with our Company. The principal particulars of these service contracts comprise (a) a term of three years which is equivalent to the term of the Board; and (b) termination provisions in accordance with their respective terms. The service contracts can be renewed pursuant to our Articles of Association and applicable rules.

Each of our independent non-executive Directors has entered into a letter of appointment with our Company, which includes, amongst others, (a) a term of three years commencing from the [REDACTED]; and (b) termination provisions in accordance with their respective terms.

Each of our Supervisors has entered into a contract with our Company. Each contract contains provisions relating to compliance with relevant laws and regulations and observation of our Articles of Association.

Save as disclosed above, we have not entered, and do not propose to enter, into any service contracts with any of our Directors or Supervisors in their respective capacities as Directors or Supervisors (other than contracts expiring or determinable by the employer within one year without any payment of compensation (other than statutory compensation)).

3. Director’s and Supervisors’ Remuneration

Save as disclosed in “Directors, Supervisors and Senior Management” and “Accountant’s Report — Notes to the Historical Financial Information — Directors’ and Supervisors’ Emoluments” in Appendix I to this document, during the Track Record Period, none of our Directors or Supervisors received other remunerations of benefits from our Group.

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4. Disclaimers

Save as disclosed in this document:

- (a) none of the Directors, Supervisors or chief executive of our Company has any interests and short positions in our Shares, underlying Shares and debentures of our Company or any associated corporation (within the meaning of Part XV of the SFO) which will have to be notified to us and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he has taken or is deemed to have under such provisions of SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies to be notified to us and the Hong Kong Stock Exchange, in each case once the [REDACTED] of our Company are [REDACTED]. For this purpose, the relevant provisions of the SFO will be interpreted as if they applied to the Supervisors;
- (b) none of the Directors or Supervisors nor any of the parties listed in the paragraph headed “9. Qualifications of Experts” of this Appendix is interested in our Company’s promotion, or in any assets which have, within the two years immediately preceding the issue of this document, been acquired or disposed of by or leased to our Company, or are proposed to be acquired or disposed of by or leased to our Company;
- (c) none of the Directors or Supervisors is a director or employee of a company which is expected to have an interest in the Shares falling to be disclosed to our Company and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO once the [REDACTED] are [REDACTED] on the Hong Kong Stock Exchange; save as disclosed in this document, none of the Directors or Supervisors of our Company nor any of the parties listed in paragraph headed “9. Qualifications of Experts” of this Appendix is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to our business;
- (d) none of the parties listed in the paragraph headed “9. Qualifications of Experts” of this Appendix: (i) is interested legally or beneficially in any of the Shares of our Company or any shares in any of its subsidiaries; or (ii) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for the securities of our Company; and
- (e) none of the Directors or Supervisors or the respective close associates or any Shareholders (who to the knowledge of our Directors owns more than 5% of our issued share capital) has any interest in our five largest suppliers or our five largest customers.

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D. OTHER INFORMATION**1. Estate duty 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 member of our Group.

Other indemnities

Our Controlling Shareholders have entered into the Deed of Indemnity with, and in favor of, our Company (for ourselves and as trustee for each of our subsidiaries) to provide indemnities on a joint and several basis in respect of, among other matters, any fines, penalties, claims, costs, expenses and losses (to the extent that provision, reserve or allowance has not been made for such fines, penalties, claims, costs, expenses or losses in the audited consolidated financial statements included in the Accountants’ Report as set out in Appendix I to this document) incurred by any member of the Group after the [REDACTED] resulting from any non-compliance incidents of any member of the Group with applicable laws and regulations on or before the [REDACTED].

The Deed of Indemnity shall become effective on the [REDACTED] and shall continue in full force and effect until it is terminated.

2. Litigation

Save as disclosed in this document, as of the Latest Practicable Date, our Group was not involved in any material litigation, arbitration or administrative proceedings. So far as we are aware, no such litigation, arbitration or administrative proceedings are pending or threatened.

3. Sole Sponsor

The Sole Sponsor has made an application on our behalf to the [REDACTED] for the [REDACTED] of, and the permission to [REDACTED] in, the [REDACTED] of the Company, including any additional [REDACTED] which may be [REDACTED] pursuant to the exercise of the [REDACTED]. All necessary arrangements have been made enabling the [REDACTED] to be admitted into [REDACTED].

The Sole Sponsor satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules. The fees payable to the Sole Sponsor in respect of its services as sponsor for the [REDACTED] are approximately HK\$[REDACTED] and are payable by us.

4. Preliminary Expenses

Our Company did not incur any preliminary expenses as of the Latest Practicable Date.

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5. Promoter

The promoters of the Company are Shengyuan Holding, Tianjin Zhiweilai and Tianjin Gongmeihao. For details of the promoters of the Company, please see “History, Reorganization and Corporate Structure”.

Save as disclosed in this document, within the two years immediately preceding the date of this document, no cash, securities or other benefit have been paid, allotted or given or have been proposed to be paid, allotted or given to the above promoters in connection with the [REDACTED] or related transactions in this document within the two years immediately preceding the date of this document.

6. Bilingual Prospectus

The English language and Chinese language versions of this document are being published separately, in reliance upon the exemption provided by section 4 of the Companies Ordinance (Exemption of Companies and Prospectus from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

7. Binding Effect

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

8. Compliance Adviser

Our Company has appointed China Everbright Capital Limited as its compliance adviser in compliance with Rule 3A.19 of the Listing Rules.

9. Qualifications of Experts

The following are the qualifications of experts (as defined under the Listing Rules and the Companies Ordinance) who have given opinions or advice which are contained or referred to in this document:

Name	Qualifications
China Everbright Capital Limited	A licensed corporation registered under the SFO permitted to carry on Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the sole sponsor of the [REDACTED]

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Name	Qualifications
KPMG	Certified Public Accountants Public Interest Entity Auditor registered in accordance with the Accounting and Financial Reporting Council Ordinance
King Kee Appraisal and Advisory Limited	Independent Property Valuer
Jingtian & Gongcheng	Legal adviser to our Company as to PRC law
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Industry consultant
Moore Advisory Services Limited	Internal control consultant

10. Consent of Experts

Each of the experts as referred to in the section headed “9. Qualifications of Experts” in this Appendix has given and has not withdrawn their respective written consents to the issue of this document with the inclusion of their reports and/or letters and/or legal opinion (as the case may be) and references to their names included in the form and context in which it respectively appears.

None of the experts named above has any shareholders’ interests in our Company or any member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for interests in our Company or any member of our Group.

11. Taxation of Holders of H Shares

The sale, purchase and transfer of H Shares are subject to Hong Kong stamp duty if such sale, purchase and transfer are effected on the H Share register of members of the Company, including in circumstances where such transaction is effected on the Hong Kong Stock Exchange. The current rate of Hong Kong stamp duty for such sale, purchase and transfer is 0.1% of the consideration or, if higher, the fair value of the H Shares being sold or transferred. For further information in relation to taxation, see “Taxation and Foreign Exchange” in Appendix IV of this document.

12. No Material Adverse Change

Our Directors confirm that there has not been any material adverse change in the financial or trading position or prospects of our Group since December 31, 2023 (being the date to which the latest audited consolidated financial statements of our Group were prepared).

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13. Agency Fees or Commissions Paid or Payable

Save as disclosed in this document, no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any capital of any member of our Group within the two years immediately preceding the date of this document.

14. Miscellaneous

Save as disclosed in this document:

- (a) within the two years preceding the date of this document, our Company has not issued nor agreed to issue any share or loan capital fully or partly paid either for cash or for a consideration other than cash;
- (b) no Share or loan capital of our Company, if any, is under option or is agreed conditionally or unconditionally to be put under option;
- (c) our Company has not issued nor agreed to issue any founder shares, management shares or deferred shares;
- (d) our Company has no outstanding convertible debt securities or debentures;
- (e) within the two years immediately preceding the date of this document, no commission, discount, brokerage or other special term has been granted in connection with the issue or sale of any capital of our Company;
- (f) there is no arrangement under which future dividends are waived or agreed to be waived;
- (g) there has been no interruption in our business which may have or have had a significant effect on the financial position in the last 12 months; and
- (h) none of the equity and debt securities of our Company, if any, is listed or dealt within any other stock exchange nor is any listing or permission to deal in other stock exchanges being or proposed to be sought.