

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

A. FURTHER INFORMATION ABOUT OUR COMPANY AND OUR SUBSIDIARIES

1. Incorporation

Our Company was incorporated in the BVI on May 23, 2001 as a company limited by shares. On November 16, 2020, our Company discontinued as a company incorporated under BVI Business Companies Act 2004 (as amended) and was registered by way of continuation as an exempted company limited by shares under the Cayman Companies Act. Our registered office address is at Harneys Fiduciary (Cayman) Limited, 4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands. Accordingly, our Company's corporate structure and Memorandum and Articles of Association are subject to the relevant laws of the Cayman Islands. A summary of our Memorandum and Articles of Association is set out in Appendix III to this document.

Our registered place of business in Hong Kong is at 40/F, Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong Kong. We were registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on July 26, 2021. Mr. WONG Keith Shing Cheung has been appointed as the authorised representative of our Company for the acceptance of service of process in Hong Kong.

As at the date of this document, our Company's head office was located at 6F, Building 11, No. 18 Ziyue Road, Chaolai Science Park, Chaoyang District, Beijing, the PRC.

2. Changes in share capital of our Company

The changes in the share capital of our Company during the two years immediately preceding to the date of this document are set forth below:

- (i) on December 24, 2020, our Company allotted and issued 100,000 Class 2 Ordinary Shares to Qin Jessie XIN;
- (ii) Under our Series E Pre-[REDACTED] Investment, our Company allotted and issued series E preferred shares in the following manner:
 - (a) 510,010 Series E Preferred Shares to Elbrus Investments Pte. Ltd. on January 29, 2021;
 - (b) 430,400 Series E Preferred Shares to WF Asian Reconnaissance Fund Limited on March 31, 2021;
 - (c) 451,921, 86,080 and 107,600 Series E Preferred Shares to Worldwide Healthcare Trust PLC, OrbiMed Genesis Master Fund, L.P. and OrbiMed New Horizons Master Fund, L.P., respectively, on April 7, 2021;

APPENDIX IV **STATUTORY AND GENERAL INFORMATION**

- (d) 215,200, 33,200 and 8,608 Series E Preferred Shares to MIRAE ASSET NEW ECONOMY FUND L.P., Grand Sunshine Holdings Limited and SHI Yaping, respectively, on April 8, 2021;
 - (e) 21,520, 21,520, 215,200 and 231,555 Series E Preferred Shares to JC International Company Limited, CAI Patrick, Hina Growth Opportunities Fund, L.P. and Hina Group Fund VII, L.P., respectively, on April 22, 2021;
 - (f) 165,475 and 33,370 Series E Preferred Shares to Shanghai Xing Tou Han Rui Corporate Management Centre (Limited Partnership) (上海興投漢睿企業管理中心(有限合夥)) and Shenzhen HanNeng New Economy Equity Investment Fund Corporation (Limited Partnership) (深圳漢能新經濟股權投資基金合夥企業(有限合夥)), respectively, on April 30, 2021; and
- (iii) on September 16, 2021, for the purpose of the Employee Incentive Plan, our Company allotted and issued 4,798,904 Shares to the ESOP BVI.

We expect to conduct the Share Subdivision immediately before the [REDACTED], pursuant to which each share (including Ordinary Shares and Preferred Shares) with par value US\$0.5 in our issued and unissued share capital will be subdivided into 25 shares with par value US\$0.02 each, such that immediately following such Share Subdivision, our Company’s authorized share capital was US\$25,000,000 divided into (i) 197,197,850 Class 1 Ordinary Shares, with a par value of US\$0.02 each, (ii) 642,729,675 Class 2 Ordinary Shares, with a par value of US\$0.02 each, (iii) 34,547,375 Series A-1 Preferred Shares, with a par value of US\$0.02 each, (iv) 21,333,025 Series A-2 Preferred Shares, with a par value of US\$0.02 each, (v) 49,381,125 Series B Preferred Shares, with a par value of US\$0.02 each, (vi) 108,090,825 Series C Preferred Shares, with a par value of US\$0.02 each, (vii) 37,395,900 Series D-1 Preferred Shares, with a par value of US\$0.02 each, (viii) 19,132,800 Series D-2 Preferred Shares, with a par value of US\$0.02 each and (ix) 31,412,525 Series D-3 Preferred Shares, with a par value of US\$0.02 each, and (x) 108,778,900 Series E Preferred Shares, with a par value of US\$0.02 each.

For details on our Company’s authorized and issued share capital and the Series E Pre-[REDACTED] Investment, see “History, Reorganization and Corporate Structure—Pre-[REDACTED] Investments” and “Share Capital—Authorized and Issued Share Capital.”

Save as disclosed above, there was no alteration in the share capital of our Company within the two years immediately preceding the date of this document.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

3. Changes in share capital of our subsidiaries*

A summary of the corporate information and the particulars of our major subsidiaries are set out in Note 1.3 to the Accountant’s Report as set out in Appendix I. Save as disclosed below, there has been no alteration in the share capital of any of our subsidiaries within the two years immediately preceding the date of this document.

Chongqing Ruijing

On January 25, 2021, Chongqing Ruijing was established as a limited liability company in the PRC with a registered capital of RMB1.0 million.

Xiamen Siming Ruier Dental Clinic Co., Ltd. (廈門思明瑞爾口腔門診部有限公司)

On December 9, 2020, Xiamen Siming Ruier Dental Clinic Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB3.4 million.

Ruiershengbin (Shanghai) Finance Leasing Co., Ltd. (瑞爾聖彬(上海)融資租賃有限公司)

On June 16, 2020, the registered capital of Ruiershengbin (Shanghai) Finance Leasing Co., Ltd. was increased from US\$30.0 million to US\$60.0 million.

Chongqing Ruijia Dental Clinic Co., Ltd. (重慶瑞佳口腔門診有限公司)

On July 27, 2020, Chongqing Ruijia Dental Clinic Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB5.0 million.

Chengdu Jinniu Ruitai Dental Clinic Co., Ltd. (成都金牛瑞泰口腔門診部有限公司)

On January 27, 2021, Chengdu Jinniu Ruitai Dental Clinic Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB4.0 million.

Hainan Ruier Shengbin Medical Technology Management Co., Ltd. (海南瑞爾聖彬醫療科技管理有限公司)

On January 5, 2021, Hainan Ruier Shengbin Medical Technology Management Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB3.0 million.

Hainan Ruier Shengbin Supply Chain Technology Management Co., Ltd. (海南瑞爾聖彬供應鏈科技管理有限公司)

On January 5, 2021, Hainan Ruier Shengbin Supply Chain Technology Management Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB3.0 million.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

Changsha Ruitai Xiao Dental Clinic Co., Ltd. (長沙市瑞泰西奧口腔門診有限公司)

On October 26, 2020, Changsha Ruitai Xiao Dental Clinic Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB1.0 million.

Dalian Ruisheng Baojia Dental Clinic Co., Ltd. (大連瑞盛葆嘉口腔診所有限公司)

On December 9, 2020, Dalian Ruisheng Baojia Dental Clinic Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB1.0 million.

Beijing Ruitai Tonglu Dental Hospital Co., Ltd. (北京瑞泰通潞口腔醫院有限公司)

On September 28, 2020, Beijing Ruitai Tonglu Dental Hospital Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB10.0 million.

Chongqing Ruiyang Dental Clinic Co., Ltd. (重慶瑞揚口腔門診有限公司)

On March 2, 2021, Chongqing Ruiyang Dental Clinic Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB5.0 million.

Chengdu Gaoxin Ruihang Dental Clinic Co., Ltd. (成都高新瑞航口腔門診部有限公司)

On March 2, 2021, Chengdu Gaoxin Ruihang Dental Clinic Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB2.0 million.

Beijing Ruier Ruijie Dental Hospital Co., Ltd. (北京瑞爾瑞捷口腔醫院有限公司)

On April 12, 2021, Beijing Ruier Ruijie Dental Hospital Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB1.0 million.

Beijing Ruier Ruixing Dental Clinic Co., Ltd. (北京瑞爾瑞星口腔門診部有限責任公司)

On July 23, 2021, Beijing Ruier Ruixing Dental Clinic Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB3.0 million.

Chongqing Ruihong Dental Clinic Co., Ltd. (重慶瑞宏口腔門診有限公司)

On August 11, 2021, Chongqing Ruihong Dental Clinic Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB5.0 million.

Hangzhou Gaode Ruier Dental Clinic Co., Ltd. (杭州高德瑞爾口腔門診部有限公司)

On August 18, 2021, Hangzhou Gaode Ruier Dental Clinic Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB3.0 million.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

Chongqing Ruichuan Hospital Management Co., Ltd. (重慶瑞川醫療管理有限公司)

On August 25, 2021, Chongqing Ruichuan Hospital Management Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB1.0 million.

Beijing Ruier Ruiyang Dental Clinic Co., Ltd. (北京瑞爾瑞洋口腔門診部有限責任公司)

On November 17, 2021, Beijing Ruier Ruiyang Dental Clinic Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB3.0 million.

Chongqing Ruihua Dental Clinic Co., Ltd. (重慶瑞華口腔門診部有限公司)

On November 30, 2021, Chongqing Ruihua Dental Clinic Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB6.5 million.

Guangzhou Yuexiu Ruitai Dental Hospital Co., Ltd. (廣州越秀瑞泰口腔醫院有限公司)

On January 11, 2022, Guangzhou Yuexiu Ruitai Dental Hospital Co., Ltd. was established as a limited liability company in the PRC with a registered capital of RMB10 million.

Note:

* *There were certain changes in the partnership interest in eleven limited liability partnerships established in the PRC, namely Chongqing Ruikun Hospital Management Center (Limited Partnership) (重慶瑞琨醫院管理中心(有限合夥)), Chongqing Ruideng Hospital Management Center (Limited Partnership) (重慶瑞登醫院管理中心(有限合夥)), Chongqing Ruiyu Hospital Management Center (Limited Partnership) (重慶瑞渝醫院管理中心(有限合夥)), Chongqing Ruirong Hospital Management Center (Limited Partnership) (重慶瑞融醫院管理中心(有限合夥)), Chongqing Ruixin Hospital Management Center (Limited Partnership) (重慶瑞新醫院管理中心(有限合夥)), Chongqing Ruihuan Hospital Management Center (Limited Partnership) (重慶瑞歡醫院管理中心(有限合夥)), Zhuhai Ruizhong Enterprise Management Partnership (Limited Partnership) (珠海瑞眾企業管理合夥企業(有限合夥)), Zhuhai Ruijiu Enterprise Management Partnership (Limited Partnership) (珠海瑞久企業管理合夥企業(有限合夥)), Zhuhai Ruimao Enterprise Management Partnership (Limited Partnership) (珠海瑞茂企業管理合夥企業(有限合夥)), Chongqing Ruizheng Hospital Management Center (Limited Partnership) (重慶瑞征醫院管理中心(有限合夥)), Chongqing Ruichen Hospital Management Center (Limited Partnership) (重慶瑞晨醫院管理中心(有限合夥)), Chongqing Ruiang Hospital Management Center (Limited Partnership) (重慶瑞昂醫院管理中心(有限合夥)), all of which are incentive platforms set up at subsidiary level with some of our employees acting as limited partners.*

4. Written Resolutions of the Shareholders of Our Company dated December 1, 2021, 2021

Written resolutions of our Shareholders were passed on December 1, 2021, pursuant to which, among others:

- (i) our Company approved and conditionally adopted the Memorandum and Articles of Association with effect from the [REDACTED]; and
- (ii) the Share Subdivision was approved and our Directors were authorized to take all actions as they consider necessary or desirable to implement the Share Subdivision shortly before [REDACTED];

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (iii) conditional on (1) the Listing Committee granting [REDACTED] of, and permission to deal in, the Shares in issue and to be issued as stated in this document; (2) the [REDACTED] having been duly executed by the [REDACTED] and our Company; (3) the [REDACTED] having been determined and (4) the obligations of the [REDACTED] under the [REDACTED] becoming unconditional and the [REDACTED] not being terminated in accordance with their terms or otherwise, in each case on or before such dates as may be specified in the [REDACTED]:
- (a) the [REDACTED] was approved, and the proposed allotment and issue of the [REDACTED] under the [REDACTED] were approved, and the Board was authorized to allot and issue the [REDACTED];
- (b) the [REDACTED] was approved and the Directors were authorized to effect the same and to allot and issue up to [REDACTED] Shares upon the exercise of the [REDACTED];
- (c) a general unconditional mandate was given to our Directors to exercise all powers of our Company to allot, issue and deal with Shares (including the power to make or grant offers, agreements or grant securities which might require Shares to be allotted and issued), otherwise than by way of the [REDACTED], rights issue or pursuant to the exercise of any subscription rights attaching to any warrants which may be allotted and issued by the Company from time to time or allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association on a specific authority granted by our Shareholders in a general meeting, shall not exceed the sum of 20% of the aggregate number of our Shares in issue immediately following the completion of the Share Subdivision and the [REDACTED] (but excluding any Shares which may be issued pursuant to the exercise of the [REDACTED]);
- (d) a general unconditional mandate (the "**Repurchase Mandate**") was given to our Directors to exercise all powers of our Company to repurchase its own Shares on the Stock Exchange or on any other stock exchange on which the securities of our Company may be [REDACTED] and which is recognized by the SFC and the Stock Exchange for this purpose, in accordance with all applicable laws and the requirement of the Listing Rules such number of Shares as will represent up to 10% of the aggregate number of our Shares in issue immediately following the completion of the [REDACTED] (but excluding any Shares which may be issued pursuant to the exercise of the [REDACTED]); and

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (e) the general mandate as mentioned in paragraph (d) above was extended by the addition to the aggregate number of our Shares which may be allotted and issued or agreed to be allotted and issued by our Directors pursuant to such general mandate of an amount representing the aggregate number of our Shares purchased by our Company pursuant to the mandate to purchase Shares referred to in paragraph (d) above (up to 10% of the aggregate number of our Shares in issue immediately following the completion of the [REDACTED]).

Each of the general mandates referred to in paragraphs (iii)(c), (iii)(d), and (iii)(e) above will remain in effect until whichever is the earliest of:

- the conclusion of the next annual general meeting of our Company;
- the expiration of the period within which the next annual general meeting of our Company;
- the expiration of the period within which the next annual general meeting of our Company is required to be held by any applicable law or the Articles; or
- the time when such mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

5. Repurchase of Our Own Securities

The following paragraphs include, among others, certain information required by the Stock Exchange to be included in this document concerning the repurchase of our own securities.

(a) *Provision of the Listing Rules*

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their own securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(i) *Shareholders' Approval*

All proposed repurchases of securities (which must be fully paid up in the case of shares) by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders in a general meeting, either by way of general mandate or by specific approval of a particular transaction.

Pursuant to a resolution passed by our Shareholders on December 1, 2021, the Repurchase Mandate was given to our Directors authorising them to exercise all powers of our Company to repurchase Shares on the Stock Exchange, or on any other stock exchange on which the securities of our Company may be [REDACTED] and which is

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

recognised by the SFC and the Stock Exchange for this purpose, with a total nominal value up to 10% of the aggregate nominal value of our Shares in issue immediately following the completion of the Share Subdivision and the [REDACTED] (excluding any Shares which may be issued under the [REDACTED]), with such mandate to expire at the earliest of (i) the conclusion of the next annual general meeting of our Company (unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions), (ii) the expiration of the period within which our Company's next annual general meeting is required by the Articles of Association or any other applicable laws to be held, and (iii) the date on which it is varied or revoked by an ordinary resolution of our Shareholders in a general meeting.

(ii) Source of Funds

Purchases must be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles of Association and the applicable laws and regulations of Hong Kong and the Cayman Islands. A listed company may not purchase 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 from time to time. As a matter of Cayman law, any purchases by the Company may be made out of profits or out of the proceeds of a new issue of shares made for the purpose of the purchase or out of our share premium account or out of capital, if so authorised by the Articles of Association and subject to the Cayman Companies Act. Any premium payable on the purchase over the par value of the shares to be purchased must have been provided for out of profits or out of our share premium account or out of capital, if so authorised by the Articles of Association and subject to the Cayman Companies Act.

(iii) Trading Restrictions

The total number of shares which a listed company may repurchase on the Stock Exchange is the number of shares representing up to a maximum of 10% of the aggregate number of shares in issue. A company may not issue or announce a proposed issue of new securities for a period of 30 days immediately following a repurchase (other than an issue of securities pursuant to an exercise of warrants, share options or similar instruments requiring the company to issue securities which were outstanding prior to such repurchase) without the prior approval of the Stock Exchange. In addition, a listed company is prohibited from repurchasing its shares on the Stock Exchange if the purchase price is 5% or more than the average closing market price for the five preceding trading days on which its shares were traded on the Stock Exchange. The Listing Rules also prohibit a listed company from repurchasing its securities if the repurchase would result in the number of listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange. A listed company is required to procure that the broker appointed by it to effect a repurchase of securities discloses to the Stock Exchange such information with respect to the repurchase as the Stock Exchange may require.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

(iv) Status of Repurchased Shares

The listing of all purchased securities (whether on the Stock Exchange or, otherwise) is automatically cancelled and the relative certificates must be cancelled and destroyed. Under the laws of the Cayman Islands, unless, prior to the purchase the directors of the Company resolve to hold the shares purchased by the Company as treasury shares, shares purchased by the Company shall be treated as cancelled and the amount of the Company’s issued share capital shall be diminished by the nominal value of those shares. However, the purchase of shares will not be taken as reducing the amount of the authorised share capital under Cayman Islands laws.

(v) Suspension of Repurchase

A listed company may not make any repurchase of securities after a price sensitive development has occurred or has been the subject of a decision until such time as the price sensitive information has been made publicly available. In particular, during the period of one month immediately preceding the earlier of (a) 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 a listed company’s results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules) and (b) the deadline for publication of an announcement of a listed company’s 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), the listed company may not repurchase its shares on the Stock Exchange other than in exceptional circumstances. In addition, the Stock Exchange may prohibit a repurchase of securities on the Stock Exchange if a listed company has breached the Listing Rules.

(vi) Reporting Requirements

Certain information relating to repurchases of securities on the Stock Exchange or otherwise must be reported to the Stock Exchange not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the following business day. In addition, a listed company’s annual report is required to disclose details regarding repurchases of securities made during the year, including a monthly analysis of the number of securities repurchased, the purchase price per share or the highest and lowest price paid for all such repurchases, where relevant, and the aggregate prices paid.

(vii) Core Connected Persons

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or a close associate of any of them (as defined in the Listing Rules) and a core connected person shall not knowingly sell his securities to the company.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

(b) Reasons for Repurchases

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

(c) Funding of Repurchases

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands.

Our Directors may not repurchase the Shares 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. Subject to the foregoing, our Directors may make repurchases out of profits of the Company, out of the share premium account of the Company or out of the proceeds of a new issuance of shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Cayman Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or out of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Cayman Companies Act, out of capital.

However, our Directors do not propose to exercise the general mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

(d) General

The exercise in full of the Repurchase Mandate, on the basis of [REDACTED] Shares in issue immediately following the completion of the Share Subdivision and the [REDACTED], but assuming the [REDACTED] is not exercised, could accordingly result in up to approximately [REDACTED] Shares being repurchased by our Company during the period prior to the earliest of:

- the conclusion of the next annual general meeting of our Company;
- the expiration of the period within which the next annual general meeting of our Company;
- the expiration of the period within which our Company's next annual general meeting is required by the Articles of Association or any other applicable laws to be held; or

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- the date on which it is varied or revoked by an ordinary resolution of our Shareholders in a general meeting.

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates currently intends to sell any Shares to our Company.

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

If, as a result of any repurchase of Shares, a Shareholder’s proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert 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 aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

Any repurchase of Shares that results in the number of Shares held by the public being reduced to less than 25% of the Shares then in issue could only be implemented if the Stock Exchange agreed to waive the Listing Rules requirements regarding the public shareholding referred to above. It is believed that a waiver of this provision would not normally be granted other than in exceptional circumstances.

No core connected person of our Company has notified our Company that he or she has a present intention to sell Shares to our Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

6. RSU Scheme

Summary of the Principal Terms

The following is a summary of the principal terms of the RSU Scheme approved and adopted by the Board on August 3, 2021 (the “**Adoption Date**”). The terms of the RSU Scheme are not subject to the provisions of Chapter 17 of the Listing Rules.

(a) Purpose of the RSU Scheme

The purpose of RSU Scheme is to attract, retain and motivate our Directors, employees and such other participants, and to provide a means of compensating them through the grant of awards (“**Awards**”) for their contribution to the growth and profits of the Group, and to allow such Directors, employees and other persons to participate in the growth and profitability of the Group.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

(b) Administration

The RSU Scheme shall be subject to the administration of the Board, and the decision of the Board shall be final and binding on all parties. The Board shall have the right to (i) interpret and construe the provisions of the RSU Scheme, (ii) determine the persons who will be offered Awards under the RSU Scheme, the number of Shares and other terms in relation to such Awards, (iii) make such appropriate and equitable adjustments to the terms of the Awards granted under the RSU Scheme as it deems necessary, and (iv) make such other decisions or determinations as it shall deem appropriate in the administration of the scheme.

(c) Who May Join

The participant of the RSU Scheme is any person belong to any of (i) the employee (whether full time or part time) of the Company or its subsidiaries; (ii) any Director, including independent non-executive Director, of the Company, or any director of any of the subsidiaries; and (iii) any other consultant to the Group who, in the sole opinion of the Board, will contribute or have contributed to the Group.

(d) Grant of Restricted Share Unites

Restricted Share Units (“**RSUs**”) may be granted at any time and from time to time as determined by the Board during the period commencing on the Adoption Date until the tenth (10th) anniversary of the Adoption Date (or such earlier date as the Board may determine at its sole discretion without notice) after which no further RSUs will be granted.

After the Board determines that it will grant RSUs, it will advise the grantee in an award agreement (“**Award Agreement**”) of the terms, conditions, and restrictions related to the grant, including the number of RSUs.

(e) Vesting Criteria and Other Terms

The Board will set vesting criteria in its discretion, which, depending on the extent to which the criteria are met, will determine the number of RSUs that will be paid-out to the grantee. The Board may set vesting criteria based upon the achievement of Company-wide, business unit, or individual goals (including, but not limited to, continued employment or service), or any other basis determined by the Board in its discretion. The vesting schedules are stipulated in the respective Award Agreement between the Company and the grantees.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

(f) Form and Timing of Payment

Payment of realized RSUs will be made as soon as practicable after the date(s) determined by the Board and set forth in the Award Agreement. The Board, in its sole discretion, may settle realized RSUs in cash, Shares, or a combination of both.

The Shares to be transferred or paid out in settlement of an Award will be subject to all the provisions of the Articles of the Company for the time being in force and will rank *pari passu* in all respects with the fully paid Shares in issue as from the day when the name of the grantee is registered on the register of members of the Company and accordingly will entitle the holders to participate in all dividends or other distributions paid or made on or after the date when the name of the grantee is registered on the register of members of the Company other than any dividend or other distribution previously declared or recommended or resolved to be paid or made with respect to a record date which shall be before the date when the name of the grantee is registered on the register of members of the Company. A Share transferred in settlement of an Award shall not carry any voting right until the completion of the registration of the grantee as the holder thereof.

Notwithstanding anything herein to the contrary, an Award may not be settled or paid out and the Shares may not be transferred to the grantees unless such transfer is in compliance with all applicable laws, as they are in effect on the date of transfer.

(g) Forfeiture of Awards

Upon the circumstances set forth in the Award Agreement, the applicable unvested RSUs will be forfeited to the Company automatically. Any RSUs cancelled or due to breach of the terms of the RSU Scheme will be forfeited to the Company automatically upon the cancellation.

(h) Maximum number of Shares Available for Subscription

The initial Shares which may be transferred or paid-out in settlement of all Awards to be granted under the RSU Scheme of the Company shall not exceed 4,798,904 ordinary Shares, being 22.42% of the total Shares of the Company (on an as-converted and fully-diluted basis) of the Company immediately prior to the [REDACTED]. The number of underlying shares to be granted (i.e. 4,798,904) under the RSU Plan is the aggregate amount of incentive shares reserved based on resolutions in the previous rounds of Pre-[REDACTED] Investments passed in 2010, 2011, 2014, 2017 and 2020 and agreed by the relevant Shareholders. Such incentive shares have not been granted to any employees in the previous rounds of Pre-[REDACTED] Investments. Pursuant to the resolution of the Board dated August 3, 2021, 3,668,941 RSUs under the RSU Scheme, corresponding to a total of 3,668,941 out of the 4,798,904 underlying Ordinary Shares held by ESOP BVI, has been granted to certain eligible employees before the [REDACTED]. Awards forfeited or cancelled in accordance with the terms of the RSU

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

Scheme shall not be counted for the purpose of calculating this limit. Shares that have actually been transferred or paid-out under the RSU Scheme under any Award will not be returned to the RSU Scheme and will not become available for future distribution under the RSU Scheme; for the avoidance of doubt Shares subject to any Awards which are forfeited to the Company due to failure to vest will become available for future grant under the RSU Scheme. Shares used to satisfy the tax withholdings related to an Award (if the Board determines that Shares may be used to satisfy the tax withholdings related to an Award) will become available for future grant or sale under the RSU Scheme.

(i) Limited Transferability of Awards

Unless otherwise determined by the Board or provide in the Award Agreement, an Award shall be personal to the grantee and shall not be assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favor of any third party over or in relation to any Award, except for the transmission of an Award on the death or incapacitation of the grantee to his personal representative(s) by will or by the laws of descent and distribution. Any breach of the foregoing shall entitle the Company to cancel any outstanding Award or part thereof granted to such grantee without incurring any liability on the part of the Company.

(j) Share Capital

The settlement or payout of any Award shall be subject to the members of the Company approving any necessary increase in the authorized share capital of the Company. Subject thereto, the Board shall make available sufficient authorized but unissued share capital of the Company to meet subsisting requirements on the settlement or payout of all outstanding Awards from time to time.

The Awards do not carry any right to vote in the general meetings of the Company, or any right to dividend, or any other rights whether or not arising on the liquidation of the Company.

(k) Alteration of the RSU Scheme

The Board may amend any of the provisions of the RSU Scheme (including with limitation to amendments in order to comply with changes in legal or regulatory requirements and amendments in order to waive any restrictions imposed by the provisions of the RSU Scheme) at any time (but not so as to affect adversely any rights which have accrued to any grantee at that date).

(l) Term and Termination

The RSU Scheme will become effective upon the Adoption Date, and will continue in effect for a term of ten (10) years from the Adoption Date.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

The Company may terminate the operation of the RSU Scheme at any time by resolution of the Board or resolution of the Shareholders in general meeting and in such event no further Award will be granted. Awards (to the extent not already settled, paid-out, lapsed or cancelled) granted prior to such termination shall continue to be valid in accordance with the RSU Scheme and Award Agreement.

(m) Cancellation of Awards

Subject to the consent from the relevant grantee, the Board may at its discretion cancel Awards previously granted to the relevant grantees and yet to be vested.

Cancelled Awards may be re-issued after such cancellation has been approved provided that re-issued Awards shall only be granted in compliance with the terms of the RSU Scheme.

For the avoidance of doubt, Awards which have been vested shall not be regarded as cancelled Awards.

(n) Restrictions of Grants and Directions

The Board and the administrator of the RSU Scheme shall not grant RSUs to any selected person nor shall they give any direction or recommendation to the trustee appointed by the Board with respect to any RSU, Award or Share under the RSU Scheme in any of the following circumstances:

- (i) where any director of the Company is in possession of unpublished inside information (as defined in the SFO) in relation to the Company or where dealings by directors of the Company are prohibited under any code or requirement of the Listing Rules or any applicable laws, rules or regulations. In particular, during the period commencing one month immediately preceding the earlier of:
 - (A) the date of the meeting of the Board (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year or any other interim period (whether or not required under the Listing Rules); and
 - (B) the deadline for the Company to publish an announcement of its results for any year or half-year under the Listing Rules, or any other interim period (whether or not required under the Listing Rules); and
- (ii) if any RSU is proposed to be granted to a Director, it shall not be granted on any day on which the financial results of the Company are published and during the period of:

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (A) 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
 - (B) 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.
- (iii) any grant of an award to any Director, chief executive of the Company or Substantial Shareholder, any of their respective associates, or any other connected person, shall be subject to the prior approval of the independent non-executive Directors (excluding the independent non-executive Director who is the proposed grantee of such RSUs) and shall otherwise be subject to compliance with the requirements of the Listing Rules.

(o) Shareholders Rights

The grantees shall not have any rights with respect to the Shares underlying the RSUs granted pursuant to the respective Award Agreement (including, without limitation, voting or dividend rights) prior to the settlement and delivery of the Shares as specified therein. Upon the settlement of the vested RSUs and the delivery of the corresponding Shares, to the extent being kept and administered by the trust or escrow account for the respective grantee, the grantee acknowledges and agrees that all the voting rights attached to such Shares will be immediately and automatically assigned to the designated person appointed by the trust agent of such Shares.

Awards Granted under the RSU Scheme

The overall limit on the number of underlying Shares to be granted under the RSU Scheme is 4,798,904 Ordinary Shares (or 119,972,600 Ordinary Shares assuming the completion of the Share Subdivision), which have been reserved by the ESOP BVI. No additional Shares will be issued by the Company under the RSU Scheme in the [REDACTED].

On October 1, 2021, 616 employees were approved by the Board to be grantees under the RSU Scheme with a total of 3,668,941 underlying Shares (or 91,723,525 underlying Shares assuming the completion of the Share Subdivision). None of such grantees have interest in the underlying Shares of more than 2% of our total issued share capital upon completion of the [REDACTED].

APPENDIX IV STATUTORY AND GENERAL INFORMATION

The following table summarizes the number of the RSUs granted to the Directors and senior management of the Company under the RSU Scheme as of the date of this document

<u>Name</u>	<u>Address</u>	<u>Position</u>	<u>Number of Shares underlying the RSUs granted (before Share Subdivision)</u>	<u>Approximate percentage of issued Shares immediately after completion of the [REDACTED] (assuming that the [REDACTED] is not exercised)^(Note)</u>
Mr. ZOU Qifang	501 Eurovilla, Houshayu, Shunyi District, Beijing, the PRC	Executive Director, Chairman of the Board, and chief executive officer	[REDACTED]	[REDACTED]
Ms. Qin Jessie XIN	Room 902, Unit 5, Bldg. 9, Cuidieyuan, Century Town, Haidian District, Beijing, the PRC	Executive Director, chief financial officer	[REDACTED]	[REDACTED]
Mr. ZHANG Jincai	13-3, Huayuan Meilin Apartment, Wenyi Community, Wuchang Street, Yuhang District, Hangzhou, Zhejiang Province, the PRC	Executive Director, chief medical officer, general manager of hospitals and clinics	[REDACTED]	[REDACTED]
Mr. ZOU Jianlong	12F, Block 11, Jindi Tennis Garden, Antuo Mountain 9th Road, Xiangnan Community, Futian District, Shenzhen, Guangdong Province, the PRC	Executive Director, vice president	[REDACTED]	[REDACTED]

APPENDIX IV STATUTORY AND GENERAL INFORMATION

Name	Address	Position	Number of Shares underlying the RSUs granted (before Share Subdivision)	Approximate percentage of issued Shares immediately after completion of the [REDACTED] (assuming that the [REDACTED] is not exercised)^(Note)
Other four senior management team members			[REDACTED]	[REDACTED]

Note:

The calculation is based on the total number of [REDACTED] Shares in issue immediately after completion of the Share Subdivision and the [REDACTED] (assuming the [REDACTED] is not exercised).

The above-mentioned granted RSUs will become realizable in four equal installments for each grantee, with 25% of the total number of Shares subject to such RSUs becoming realizable after each of the sixth month starting from the [REDACTED], provided that the respective grantee holding such RSUs passes the annual performance review administered by the Board for each of the immediately preceding calendar years. The remaining RSUs which have not been granted will be determined by the Board to be granted to eligible participants pursuant to the RSU Scheme. Upon the settlement of the vested RSUs and the delivery of the corresponding Shares, to the extent being kept and administered by the trust or its escrow account for the respective grantee, the voting rights attached to such Shares will be assigned to Mr. Zou as the designated person appointed by the trust agent.

Save as disclosed above, no other core connected person of the Company (excluding subsidiaries of the Company) has been identified to be the grantees under the RSU Scheme prior to the [REDACTED]. The Company will comply with Chapter 14A and other applicable Listing Rules when granting awards to eligible participants from time to time.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

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 members of our Group within the two years preceding the date of this document and are or may be material:

- (i) the exclusive operation services agreement dated August 20, 2020, entered into among Beijing Ruier Shengbin Medical Technology Co., Ltd. (北京瑞爾聖彬醫療科技有限公司), Shenzhen Ruijian Consulting Management Co., Ltd. (深圳市瑞健諮詢管理有限公司), Zou Lifang (鄒立芳), Beijing Shengbin Science Trade Co., Ltd. (北京聖彬科貿有限公司), Beijing Ruicheng Hospital Management Co., Ltd. (北京瑞程醫院管理有限公司), Shanghai Yazheng Medical Consulting Service Co., Ltd. (上海亞正醫療諮詢服務有限公司), Shenzhen Ruier Hospital Management Co., Ltd. (深圳瑞爾醫院管理有限公司), Shanghai Ruitai Jiasheng Dental Clinic Co., Ltd. (上海瑞泰佳盛口腔門診部有限公司), Hangzhou Shengbin Health Management Consulting Co., Ltd. (杭州聖彬健康管理諮詢有限公司), Shanghai Shengbin Medical Consulting Service Co., Ltd. (上海聖彬醫療諮詢服務有限公司), Qingdao Ruiqi Medical Management Co., Ltd. (青島瑞旗醫療管理有限公司) (currently known as Qingdao Ruiqi Rytime Dentel Hospital Co., Ltd. (青島瑞旗瑞泰口腔醫院有限公司)), Chongqing Huaxi Dental Clinic Co., Ltd. (重慶市華西口腔門診有限公司) (currently known as Chongqing Ruisheng Dental Clinic Co., Ltd. (重慶瑞升口腔門診有限公司)), Chongqing Jiuyue Dental Clinic Co., Ltd. (重慶久悅口腔門診有限公司), Chongqing Ruitai Dental Hospital Co., Ltd. (重慶瑞泰口腔醫院有限公司) and Chengdu Wuhou Ruitai Rongcheng Dental Hospital Co., Ltd. (成都武侯瑞泰融誠口腔醫院有限公司);
- (ii) a confirmation letter to the exclusive operation services agreement dated June 28, 2021, entered into among Beijing Ruier Shengbin Medical Technology Co., Ltd. (北京瑞爾聖彬醫療科技有限公司), Shenzhen Ruijian Consulting Management Co., Ltd. (深圳市瑞健諮詢管理有限公司), Zou Lifang (鄒立芳), Chongqing Jinmei Investment Co., Ltd. (重慶金美投資有限公司) and Chongqing Ruisheng Dental Clinic Co., Ltd. (重慶瑞升口腔門診有限公司) (previously known as Chongqing Huaxi Dental Clinic Co., Ltd. (重慶市華西口腔門診有限公司));
- (iii) a confirmation letter to the exclusive operation services agreement dated December 3, 2021, entered into among Beijing Ruier Shengbin Medical Technology Co., Ltd. (北京瑞爾聖彬醫療科技有限公司), Shenzhen Ruijian Consulting Management Co., Ltd. (深圳市瑞健諮詢管理有限公司), Zou Lifang (鄒立芳), Chongqing Ruihong Dental Clinic Co., Ltd. (重慶瑞宏口腔門診有限公司) and Chongqing Ruihua Dental Clinic Co., Ltd. (重慶瑞華口腔門診部有限公司);

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (iv) the exclusive option agreement dated August 20, 2020, entered into among Beijing Ruier Shengbin Medical Technology Co., Ltd. (北京瑞爾聖彬醫療科技有限公司), Zou Lifang (鄒立芳) and Shenzhen Ruijian Consulting Management Co., Ltd. (深圳市瑞健諮詢管理有限公司);

- (v) the shareholders’ rights entrustment agreement dated August 20, 2020, entered into among Beijing Ruier Shengbin Medical Technology Co., Ltd. (北京瑞爾聖彬醫療科技有限公司), Zou Lifang (鄒立芳) and Shenzhen Ruijian Consulting Management Co., Ltd. (深圳市瑞健諮詢管理有限公司);

- (vi) the equity pledge agreement dated August 20, 2020, entered into among Beijing Ruier Shengbin Medical Technology Co., Ltd. (北京瑞爾聖彬醫療科技有限公司), Zou Lifang (鄒立芳) and Shenzhen Ruijian Consulting Management Co., Ltd. (深圳市瑞健諮詢管理有限公司);

[REDACTED]

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

[REDACTED]

2. Intellectual Property Rights

(a) Trademarks

As of the Latest Practicable Date, our Group had registered the following trademarks which we consider to be material to our business:

No.	Trademark	Class	Place of registration	Registered Owner	Registration Number	Expiry Date
1.		44	PRC	Beijing Ruicheng	44936802A	January 27, 2031
2.		10	PRC	Beijing Ruicheng	44930374	December 13, 2030
3.		3	PRC	Beijing Ruicheng	44907413A	January 13, 2031
4.		5	PRC	Beijing Ruicheng	44907421	March 20, 2031
5.		44	PRC	Beijing Ruier	8657072	November 06, 2031
6.		44	PRC	Beijing Ruier	8657061	November 06, 2031
7.		44	PRC	Beijing Ruier	8657057	November 06, 2031
8.		44	Hong Kong	The Company	303588210	November 4, 2025

APPENDIX IV STATUTORY AND GENERAL INFORMATION

(b) Copyrights

As of the Latest Practicable Date, our Group had registered the following copyright which we consider to be material to our business:

<u>No.</u>	<u>Copyright</u>	<u>Type</u>	<u>Registration number</u>	<u>Copyright Owner</u>	<u>Date of Creation</u>
1.	Rytime Dental (瑞泰口腔) LOGO	Artwork	國作登字-2014- F-00159847	Beijing Ruicheng	July 19, 2014

(c) Domain names

As of the Latest Practicable Date, our Group owned the following domain names which we consider to be material to our business:

<u>No.</u>	<u>Domain Name</u>	<u>Registrant</u>	<u>Expiry Date</u>
1.	arrailgroup.com	Beijing Ruier	February 1, 2023
2.	arrail-dental.com	Beijing Shengbin	December 30, 2026
3.	rekq028.com	Chengdu Wuhou Ruitai	September 18, 2022
4.	beauty920.com	Jiangyin Meijiaxin	September 6, 2022
5.	beauty920.cn	Jiangyin Meijiaxin	September 6, 2022
6.	mjx920.com	Jiangyin Meijiaxin	September 6, 2022
7.	mjx920.cn	Jiangyin Meijiaxin	September 6, 2022
8.	xartkq.com	Shaanxi Ruitaiercang	July 24, 2024
9.	rytime.cn	Beijing Ruicheng	August 1, 2023
10.	rytime.com.cn	Beijing Ruicheng	August 1, 2023

APPENDIX IV STATUTORY AND GENERAL INFORMATION

(d) Patents

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

<u>No.</u>	<u>Type</u>	<u>Patent Name</u>	<u>Owner</u>	<u>Place of Registration</u>	<u>Patent Number</u>	<u>Application Date</u>
1.	Utility model (實用新型)	Denture support (一種義齒支架)	Kangtai Jianrui	PRC	2019203805937	March 23, 2019
2.	Invention patent (發明專利)	Mounting method for false tooth biting test (一種義齒咬合實 驗用安裝方法)	Kangtai Jianrui	PRC	2018101250515	February 7, 2018
3.	Utility model (實用新型)	False tooth test combination frame (一種義齒試驗合 架)	Kangtai Jianrui	PRC	2018202182493	February 7, 2018
4.	Utility model (實用新型)	Implant assembly (一種種植體組件)	Kangtai Jianrui	PRC	2018202182756	February 7, 2018
5.	Utility model (實用新型)	Implant denture (一種種植義齒)	Kangtai Jianrui	PRC	2018202182915	February 7, 2018
6.	Utility model (實用新型)	Frame is closed in artificial tooth experiment (義齒試驗合架)	Kangtai Jianrui	PRC	2018202183015	February 7, 2018
7.	Utility model (實用新型)	A fever dish for holding artificial tooth (一種用於盛放義 齒的燒盤)	Kangtai Jianrui	PRC	2018202183104	February 7, 2018
8.	Utility model (實用新型)	Denture implanting body (一種義齒種植體)	Kangtai Jianrui	PRC	2018202183299	February 7, 2018
9.	Utility model (實用新型)	A positioner for artificial tooth is polished (一種用於義齒打 磨的定位裝置)	Kangtai Jianrui	PRC	2018202215995	February 7, 2018

APPENDIX IV STATUTORY AND GENERAL INFORMATION

<u>No.</u>	<u>Type</u>	<u>Patent Name</u>	<u>Owner</u>	<u>Place of Registration</u>	<u>Patent Number</u>	<u>Application Date</u>
10.	Utility model (實用新型)	Artificial tooth turning table platform (一種義齒車削桌台)	Kangtai Jianrui	PRC	2018202216004	February 7, 2018
11.	Utility model (實用新型)	A positioning system for artificial tooth is polished (一種用於義齒打磨的定位系統)	Kangtai Jianrui	PRC	201820221737X	February 7, 2018
12.	Utility model (實用新型)	Artificial tooth processing table platform (一種義齒加工桌台)	Kangtai Jianrui	PRC	2018202218071	February 7, 2018
13.	Utility model (實用新型)	Wear -type magnifying glass (一種頭戴式放大鏡)	Kangtai Jianrui	PRC	2018202218086	February 7, 2018
14.	Utility model (實用新型)	Denture observation shielding device (義齒觀察遮擋器)	Kangtai Jianrui	PRC	2018202218090	February 7, 2018
15.	Utility model (實用新型)	Abutment outer crown connecting structure (一種基台外冠連接結構)	Kangtai Jianrui	PRC	2018202218103	February 7, 2018

Save as aforesaid, as of the Latest Practicable Date, there were no other trade or service marks, patents, intellectual or industrial property rights which were material in relation to our business.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

C. FURTHER INFORMATION ABOUT OUR DIRECTORS

1. Particulars of Directors’ service contracts and appointment letters

(a) *Executive Directors*

Each of our executive Director has entered into a service contract with our Company on December 1, 2021. The initial term of his service contract shall commence from the date of his/her appointment as a Director and continue for a period of three years after or until the third annual general meeting of the Company since the [REDACTED], whichever is earlier, and shall be automatically renewed for successive periods of three years (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than three months’ prior notice in writing.

(b) *Independent non-executive Directors*

Each of our independent non-executive Directors has entered into an appointment letter with our Company on November 25, 2021. The initial term for their appointment letters shall commence from the date of his/her appointment as a Director and continue for a period of three years after or until the third annual general meeting of the Company since the [REDACTED], whichever is earlier, and shall be automatically renewed for successive periods of three years (subject always to re-election as and when required under the Articles), until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months’ prior notice in writing.

2. Remuneration of Directors

- (i) Remuneration and benefits in kind of approximately RMB5.6 million, RMB5.4 million and RMB5.1 million in aggregate were paid and granted by our Group to our Directors in respect of the years ended March 31, 2019, 2020 and 2021.
- (ii) Under the arrangements currently in force, our Directors will be entitled to receive remuneration and benefits in kind which, for the year ending March 31, 2022, is expected to be approximately RMB7.0 million in aggregate (excluding discretionary bonus).
- (iii) Save as disclosed in this document, none of our Directors has or is proposed to have a service contract with any member of our Group other than contracts expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation).

APPENDIX IV STATUTORY AND GENERAL INFORMATION

3. Disclosure of interests

(a) Interests and short positions of our Directors and the Chief Executives in the share capital of our Company and its associated corporations following completion of the Share Subdivision and the [REDACTED]

Immediately following completion of the Share Subdivision and the [REDACTED] (assuming the [REDACTED] is not exercised), the interests and/or short positions (as applicable) of our Directors and chief executives in the shares, underlying shares and debentures of our Company and its associated corporations (within the meaning of Part XV of the SFO), which will have 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/or short positions (as applicable) which he/she is 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 register referred to therein, or which will be required to be notified to our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules, will be as follows:

(i) Interest in Shares

<u>Name</u>	<u>Nature of interest</u>	<u>Number of Shares (as adjusted after the Share Subdivision)⁽¹⁾</u>	<u>Approximate percentage of interest in our Company immediately after the Share Subdivision and the [REDACTED]⁽²⁾</u>
Mr. Zou Qifang	Beneficial owner Interest in controlled corporations ⁽³⁾	[REDACTED] [REDACTED]	[REDACTED] [REDACTED]
	Interest of a party to an agreement ⁽⁴⁾	[REDACTED]	[REDACTED]
Ms. Qin Jessie XIN	Interest in a controlled corporation ⁽⁵⁾	[REDACTED]	[REDACTED]

Notes:

(1) All the Preferred Shares will be converted into Shares on a one to one basis by way of re-designation to Shares on the [REDACTED].

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (2) The calculation is based on the total number of [REDACTED] Shares in issue immediately after completion of the Share Subdivision and the [REDACTED] (assuming the [REDACTED] is not exercised).
- (3) Each of Rise Day Holdings Limited, Mingda International Limited and Beier Holdings Limited is wholly owned by Mr. ZOU Qifang, among which, Mingda International Limited is in turn wholly owned by Rise Day Holdings Limited. Therefore, Mr. Zou is deemed to be interested in the Shares held by each of them under the SFO.

On June 10, 2021, Mr. Zou transferred 1 share of Rise Day Holdings Limited, being the total share capital of it, to United Culture Assets Limited, which is a BVI company wholly owned by an independent trustee entrusted by Mr. Zou. A family trust was established over United Culture Assets Limited for the benefits of Mr. Zou and his family members accordingly, of which Mr. Zou acts as the protector and settlor.

- (4) The Board has set up a platform in the BVI to hold incentive shares in a total amount of 4,798,904 Ordinary Shares, representing approximately 22.42% of the total issued share capital of the Company immediately before the [REDACTED], for the participants under an RSU Scheme adopted by the Company on August 3, 2021. The voting rights of the ESOP BVI is held by Mr. Zou by way of proxy.
- (5) Mismic Limited is a BVI company wholly owned by an independent trustee entrusted by Ms. Qin Jessie Xin for a family trust established for the benefits of Ms. Xin and her family members. Therefore, Ms. Qin Jessie Xin is deemed to be interested in the Shares held by it under the SFO.

(b) Interests and short positions discloseable under Divisions 2 and 3 of Part XV of the SFO

For information on the persons who will, immediately following the completion of the Share Subdivision and the [REDACTED] (assuming the [REDACTED] is not exercised), having or be deemed or taken to have beneficial interests or short position in our Shares or underlying shares which would fall to be disclosed to our Company under the provisions of 2 and 3 of Part XV of the SFO, or 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 Company, see the section headed “Substantial Shareholders” in this document.

Save as set out above, as of the Latest Practicable Date, our Directors were not aware of any persons who would, immediately following the completion of the [REDACTED], be interested, directly or indirectly, in 10% or more of the nominal of any class of shares or share capital carrying rights to vote in all circumstances at general meetings of any member of our Group or had option in respect of such capital.

4. Disclaimers

Save as disclosed in this document:

- (i) none of the Directors or chief executive of our Company has any interests or short positions in the shares, underlying shares and debentures of our Company or our 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

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he is taken or deemed to have taken under such provisions of the SFO) or which will be required, pursuant to Section 352 of the SFO, to be entered in the register referred to in that section, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers, to be notified to our Company and the Stock Exchange, once the Shares are [REDACTED] on the Stock Exchange;

- (ii) so far as is known to any Director or chief executive of our Company, no person has an interest or short position in the Shares and underlying Shares which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or is, directly or indirectly, interested in 10% or more of the nominal value of any class of shares or share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group;
- (iii) none of the Directors nor any of the persons listed in “—E. Other Information—4. Consent of experts” below is interested in the promotion of, or in any assets which have been, within the two years immediately preceding the issue of this document, acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group;
- (iv) none of the Directors nor any of the persons listed in “—E. Other Information—4. Consent of experts” below is materially interested in any contract or arrangement with the Group subsisting at the date of this document which is unusual in its nature or conditions or which is significant in relation to the business of the Group as a whole;
- (v) save in connection with [REDACTED], none of the persons listed in “—E. Other Information—4. Consent of experts” below has any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group;
- (vi) none of the Directors has entered or has proposed to enter into any service agreements with our Company or any member of the Group (other than contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation); and
- (vii) none of our Directors, their respective close associates (as defined under the Listing Rules), or Shareholders who are interested in more than 5% of the issued share capital of our Company has any interest in our Company’s five largest customers and five largest suppliers.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

D. OTHER INFORMATION

1. 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.

2. Litigation

As of the Latest Practicable Date, the Directors were not aware of any pending or threatened litigation, arbitration or administrative proceedings against us or our Directors which may have a material adverse impact on our business, financial condition or results of operations.

3. Joint Sponsors

The Joint Sponsors have made an application on our behalf to the Listing Committee for the [REDACTED] of, and permission to [REDACTED], the Shares in issue (including the Shares to be converted from the Preferred Shares), the Shares to be issued pursuant to the [REDACTED] (including the additional Shares which may fall to be issued pursuant to any exercise of the [REDACTED]).

The Joint Sponsors satisfy the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules. The Joint Sponsors will receive an aggregate fee of US\$1 million for acting as the sponsor for the [REDACTED].

4. Consents of Experts

The following experts have each given and have not withdrawn their respective written consents to the issue of this document with copies of their reports, letters, opinions or summaries of opinions (as the case may be) and the references to their names included herein in the form and context in which they are respectively included.

<u>Name</u>	<u>Qualification</u>
Morgan Stanley Asia Limited	A licensed corporation to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 5 (advising on future contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO

APPENDIX IV STATUTORY AND GENERAL INFORMATION

Name	Qualification
UBS Securities Hong Kong Limited	A licensed corporation to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 6 (advising on corporate finance) and Type 7 (providing automated trading services) regulated activities under the SFO
Commerce & Finance Law Offices	Legal advisers as to PRC laws
Harney Westwood & Riegels	Legal advisers as to Cayman Islands laws
PricewaterhouseCoopers	Certified Public Accountants under Professional Accountants Ordinance (Cap. 50) Registered Public Interest Entity Auditor under Financial Reporting Council Ordinance (Cap. 588)
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Industry consultant
Lincoln Cheung	Barrister-at-law in Hong Kong

As of the Latest Practicable Date, none of the experts named above has any shareholding interest in our Company or any of our subsidiaries 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.

5. Binding Effect

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

6. Bilingual document

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 (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

7. No Material and Adverse Change

Our Directors confirm that, save as disclosed in the document, as far as they are aware, there had been no material adverse change in our financial, trading position or prospects since September 30, 2021, being the date of our combined financial statements as set out in “Appendix I—Accountant’s Report” of this document, up to the date of this document.

8. Preliminary Expenses

We have not incurred any material preliminary expenses in relation to the incorporation of our Company.

9. Other Disclaimers

- (i) Save as disclosed in this document, within the two years immediately preceding the date of this document:
 - (a) save as disclosed in the section headed “History, Reorganization and Corporate Structure” in this document, no share or loan capital of our Company or any of our subsidiaries has been issued or agreed to be issued or is proposed to be fully or partly paid either for cash or a consideration other than cash;
 - (b) save as disclosed in the section headed “[REDACTED]” in this document, there are no commissions (but not including commission to sub-[REDACTED]) for subscribing or agreeing to subscribe, or procuring or agreeing to procure subscriptions, for any shares in or debentures of our Company; and
 - (c) save as disclosed in the section headed “[REDACTED]” in this document, there are no commissions, discounts, brokerages or other special terms granted in connection with the issue or sale of any capital of any member of our Group, and no Directors, promoters or experts named in the part headed “—Other information—Consent of experts” received any such payment or benefit.
- (ii) Save as disclosed in this document:
 - (a) there are no founder, management or deferred shares in our Company or or any member of our Group;
 - (b) we do not have any promoter and no cash, securities or other benefit has been paid, allotted or given within the two years immediately preceding the date of this document, or are proposed to be paid, allotted or given to any promoters;

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (c) none of the Directors or the experts named in the part headed “—E. Other information—4. Consent of experts” above has any interest, direct or indirect, in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this document, acquired or disposed of by or leased to, any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (d) there are no bank overdrafts or other similar indebtedness by our Company or any member of our Group;
- (e) there are no hire purchase commitments, guarantees or other material contingent liabilities of our Company or any member of our Group;
- (f) there are no outstanding debentures of our Company or any member of our Group;
- (g) there are no other stock exchange on which any part of the equity or debt securities of our Company is [REDACTED] or dealt in or on which [REDACTED] or permission to deal is being or is proposed to be sought;
- (h) no capital of any member of our Group is under option, or is agreed conditionally or unconditionally to be put under option; and
- (i) there are no contracts or arrangements subsisting at the date of this document in which a Director is materially interested or which is significant in relation to the business of our Group.