

Dated April 11, 2023

LUFAX HOLDING LTD

and

J.P. MORGAN SECURITIES (FAR EAST) LIMITED

J.P. MORGAN SECURITIES (ASIA PACIFIC) LIMITED

MORGAN STANLEY ASIA LIMITED

and

UBS SECURITIES HONG KONG LIMITED

SPONSORS AGREEMENT

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THIS AGREEMENT is made on April 11, 2023

BETWEEN:

- (1) **LUFAX HOLDING LTD**, a limited liability company incorporated in the Cayman Islands on December 2, 2014 and whose principal place of business in Hong Kong is at 5/F, Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong (the “**Company**”);
- (2) **J.P. MORGAN SECURITIES (FAR EAST) LIMITED** of 28/F, Chater House, 8 Connaught Road Central, Hong Kong (“**JPM**”) and is a licensed corporation as defined in the SFO and licensed by SFC under Central Entity number AAB026 and is licensed to conduct type 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activities under the SFO;
- (3) **J.P. MORGAN SECURITIES (ASIA PACIFIC) LIMITED** of 28/F, Chater House, 8 Connaught Road Central, Hong Kong (“**JPM SAPL**”) and is a licensed corporation as defined in the SFO and licensed by SFC under Central Entity number AAJ321 and is licensed to conduct type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance) and type 7 (providing automated trading services) regulated activities under the SFO; and
- (4) **MORGAN STANLEY ASIA LIMITED**, of Level 46, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**MS**”); and
- (5) **UBS SECURITIES HONG KONG LIMITED**, of 52/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong and is a licensed corporation as defined in the SFO and licensed by SFC under Central Entity number BIN466 and is licensed 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 as defined under the SFO (“**UBS**”, together with JPM and MS as the “**Joint Sponsors**”).

RECITALS:

- (A) The Company is a limited liability company incorporated in the Cayman Islands on December 2, 2014, whose ADSs (as defined herein) are listed and being traded on the NYSE. The Company was registered as a non-Hong Kong company under Part 16 of the Companies Ordinance (as defined herein) on February 7, 2018.
- (B) As at the Latest Practicable Date (as defined herein), the Company has an issued and outstanding share capital of 1,146,108,643 fully paid Shares (as defined herein).
- (C) The Company has appointed JPM, MS and UBS as the Joint Sponsors to the proposed listing of the Shares on the Hong Kong Stock Exchange by way of introduction pursuant to an engagement letter entered into between the Company and the Joint Sponsors on December 1, 2022 (the “**Engagement Letter**”).
- (D) The Company has appointed JPM Broking and MS Securities as the Designated Dealer and Alternate Designated Dealer respectively in accordance with the terms

of the engagement letter dated April 11, 2023 entered into among the Company, JPM SAPL and MS Securities.

- (E) The Joint Sponsors made an application on behalf of the Company to the Listing Division of the Stock Exchange in connection with the Introduction and for the listing on the Main Board of, and permission to deal in, the Shares on the Main Board.
- (F) This Agreement further confirms the appointment of the Joint Sponsors to sponsor the Company in relation to the application to the Hong Kong Stock Exchange for the Introduction, and supplements the terms and conditions of, and shall be read in conjunction with, the Engagement Letter.
- (G) In connection with the Introduction, the Company has authorized JPM SAPL to appoint the Designated Dealer and appointed MS Securities as the Alternate Designated Dealer, respectively.
- (H) The Company has agreed to give the representations, warranties, undertakings and indemnities set out herein in favor of the Joint Sponsors, JPM SAPL and the Dealers and the Company has agreed that JPMSPLC shall be entitled to rely on the Warranties to the extent provided for under this Agreement.

NOW IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 Except where the context otherwise requires, in this Agreement, including the Recitals and the Schedules, the following words and expressions shall have the respective meanings set out below:

“Admission” means the grant or agreement to grant by the Listing Committee of the Stock Exchange of the listing on the Main Board of, and permission to deal in, the Shares on the Main Board;

“ADSs” means American Depositary Shares (every two representing one Share);

“Affiliates” means, in respect of a particular company, any company or other entity which is its holding company (including branches thereof) or subsidiary, or any subsidiary of its holding company, or which directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such company. For the purposes of the foregoing, **“control”** means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise, and the terms **“controlling”**, **“controlled by”** and **“under common control with”** shall be construed accordingly;

“Alternate Designated Dealer” or **“MS Securities”** means Morgan Stanley Hong Kong Securities Limited, being the alternate designated dealer during the Bridging Period;

“**Approvals**” means all approvals, sanctions, consents, permissions, certificates, authorizations, licenses, permits, clearances, orders, concessions, qualifications, registrations, declarations and franchises from any person, and filings and registrations with any person, of any relevant jurisdictions, including, without limitation, Hong Kong, the United States and the PRC;

“**Articles of Association**” means the articles of association of the Company as amended, supplemented or otherwise modified from time to time;

“**Associate**” has the meaning given to it in the Listing Rules;

“**Board**” means the board of directors of the Company;

“**Business Day**” means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Hong Kong;

“**Bridging Period**” means the period of three months (or such other period as requested by the Stock Exchange and/or the SFC), commencing from and including the Listing Date;

“**CCASS**” means the Central Clearing and Settlement System established and operated by HKSCC;

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Companies (Winding up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Company’s HK & US Counsel**” means Skadden, Arps, Slate, Meagher & Flom and affiliates, being the Company’s legal advisers on Hong Kong and US law, located at 42/F, Edinburgh Tower, The Landmark, 15 Queen’s Road Central, Hong Kong;

“**Conditions**” means the conditions precedent set out in Clause 2;

“**Conditions Precedent Documents**” means the documents listed in Parts A and B of Schedule 2;

“**Contracts (Rights of Third Parties) Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Controlling Shareholders**” has the same meaning ascribed thereto in the Listing Rules and unless the context requires otherwise;

“**Dealers**” means the Designated Dealer and the Alternate Designated Dealer;

“**Dealers Agreements**” means the Stock Borrowing Agreement and the Designated Dealers Engagement Letter (defined below);

“**Depository**” means Citibank, N.A., the depository of the ADSs;

“**Designated Dealer**” or “**JPM Broking**” means J.P. Morgan Broking (Hong Kong) Limited, being the designated dealer during the Bridging Period;

“**Disputes**” has the meaning ascribed to it in Clause 16.2;

“**Encumbrance**” means a mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, claim, defect, right, interest or preference granted to any third party, or any other encumbrance or security interest of any kind;

“**Exchange Act**” means the United States Securities Exchange Act of 1934, as amended from time to time;

“**Formal Notice**” means the press announcement substantially in the agreed form to be issued in connection with the Introduction pursuant to the Listing Rules, as amended, supplemented or otherwise modified from time to time;

“**Governmental Authority**” means any administrative, governmental, executive or regulatory commission, individual, board, body, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority, or any court, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic or foreign;

“**Group**” means the Company and all of its subsidiaries (also including the consolidated affiliated entities from time to time) or, where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries or consolidated affiliated entities, the businesses operated by such subsidiaries or consolidated affiliated entities or their predecessors (as the case may be);

“**Group Company**” means a member of the Group;

“**HK\$**” or “**Hong Kong dollars**” means Hong Kong dollars, the lawful currency of Hong Kong;

“**HKSCC**” means Hong Kong Securities Clearing Company Limited;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People's Republic of China;

“**Hong Kong Share Registrar**” means Tricor Investor Services Limited of 17/F, Far East Finance Center, 16 Harcourt Road, Hong Kong;

“Indemnified Parties” means the Joint Sponsors and each of their respective Affiliates, their respective delegates, as well as the respective representatives, partners, directors, officers, employees and agents of their respective Affiliates, and the successors and assigns of each of the Joint Sponsors and of each of their respective Affiliates;

“Industry Consultants” means China Insights Industry Consultancy Limited, located at 10F, Block B, Jing’an International Center, 88 Puji Road, Jing’an District, Shanghai, PRC;

“Intellectual Property” means letters patent, patent applications, trademarks (both registered and unregistered), service marks (both registered and unregistered), registered designs, trade or service names, domain names, software, utility models, applications for any of the foregoing and the right to apply for any of the foregoing in any part of the world, copyright, inventions, confidential information, know-how (including, without limitation, trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or processes), business names and any similar rights situated in any part of the world, and the benefit (subject to the burden) of any and all licenses in connection with any of the foregoing;

“Introduction” means the listing of Shares on the Main Board of the Stock Exchange by way of introduction pursuant to the Listing Rules;

“Internal Control Consultant” means the internal control consultant appointed by the Company to conduct internal control review;

“Latest Practicable Date” means April 3, 2023;

“Laws” means all applicable laws, rules, regulations, guidelines, opinions, notices, circulars, orders, executive orders, codes, policies, consents, judgments, decrees or rulings of any court, government, law enforcement agency, governmental or regulatory authority whether national, federal, provincial, regional, state, municipal or local, domestic or foreign (including, without limitation, the Stock Exchange, the SEC, the NYSE, and the SFC) of all relevant jurisdictions (including, without limitation, Hong Kong and the PRC);

“Listing Committee” means the listing committee of the Stock Exchange;

“Listing Date” means the first day on which the Shares commence trading on the Main Board, which is expected to be on or around April 14, 2023;

“Listing Document” means the listing document in the agreed form to be issued by the Company in connection with the listing of its shares on the Main Board of the Stock Exchange, and all amendments or supplements thereto;

“Listing Document Date” means the date of issue of the Listing Document, which is expected to be on or about April 11, 2023;

“Listing Documentation” means the Listing Document, the Formal Notice, the Registration Statement (as defined in Schedule 1 hereto), the Prospectus Supplement (as defined below) to be filed by the Company with the SEC and other information to be filed or furnished with the SEC from time to time in connection with the Introduction and any other notices, announcements, circulars and other documents issued or to be issued by the Company in relation to the Introduction (including any supplement or amendment thereto) and any materials furnished, issued by or on behalf of the Company, at roadshows or investor education meetings relating to the Company or the Introduction (including any supplement or amendment thereto) from the date of the Engagement Letter to the Listing Date (both dates inclusive), whether in Hong Kong or the United States or elsewhere;

“Listing Rules” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and the listing decisions, guidelines and other requirements of the Stock Exchange;

“Main Board” means the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange;

“Material Adverse Effect” means a material adverse effect or any development involving a prospective material adverse effect, on (i) the assets, liabilities, business, management, performance, prospects, shareholders’ equity, position or condition (financial or otherwise), results of operations, or prospects of the Group, taken as a whole or (ii) the power or ability of the Company, the Joint Sponsors, JPM SAPL, JPMSPLC, the Dealers and MSPLC to perform any of their obligations under this Agreement, the Dealers Agreements and/or other agreements or the transactions contemplated under such agreements and the Introduction;

“MSPLC” means Morgan Stanley & Co. International PLC;

“NYSE” means the New York Stock Exchange;

“PRC” means the People’s Republic of China which, for the purposes of this Agreement only, excludes Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan;

“PRC Company Law” means the Company Law of the PRC;

“Principal Share Registrar” means Maples Fund Service (Cayman) Limited, being the Cayman share registrar of the Company;

“Proceedings” has the meaning ascribed to it in Clause 7.2;

“Prospectus Supplement” means the prospectus supplement to the base prospectus included in the Registration Statement to be filed with the SEC by the Company to register the sale of the ordinary shares borrowed pursuant to the Stock Borrowing Agreement in connection with the Introduction;

“**Registrar’s Agreement**” means the agreement dated February 1, 2023 entered into between the Company and the Hong Kong Share Registrar in relation to the appointment of the Hong Kong Share Registrar;

“**Renminbi**” and “**RMB**” mean Renminbi, the lawful currency of the PRC;

“**Reporting Accountant**” means PricewaterhouseCoopers, Certified Public Accountant;

“**SEC**” means the U.S. Securities and Exchange Commission;

“**Securities Act**” means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder;

“**Securities and Futures Ordinance**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**SFC**” means the Securities and Futures Commission of Hong Kong;

“**Shares**” means ordinary shares in the share capital of the Company of par value of US\$0.00001 each;

“**Stock Borrowing Agreement**” means the stock borrowing agreement expected to be entered into between Tun Kung Limited, one of the substantial shareholders of the Company, and the Designated Dealer on or around the date hereof;

“**Stock Borrowing Entity**” or “**JPMSPLC**” means J.P. Morgan Securities Plc;

“**Stock Exchange**” or “**Hong Kong Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**Subsidiaries**” means the subsidiaries of the Company within the meaning of the Listing Rules (including the PRC operating entities of the Company, the financial accounts of which have been consolidated and accounted for as if they were subsidiaries of the Company by virtue of the contractual arrangements), and “**Subsidiary**” means any one of them;

“**Taxation**” or “**Taxes**” means all forms of taxation whenever created, imposed or arising and whether of the United States, Hong Kong, the PRC or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, estate duty, death duty, capital duty, stamp duty, payroll taxation, withholding taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally any taxation, duty, impost, levy, rate, charge or any amount payable to revenue, customs or fiscal authorities whether of the United States, Hong Kong, the PRC or of any other part of the world, whether by way of actual assessment, withholding, loss off allowance, deduction or credit available for relief or otherwise, and including all interest, additions to tax, penalties or similar liabilities arising in

respect of any taxation;

“**US**” and “**United States**” means the United States of America;

“**U.S. Special Resolution Regime**” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder;

“**Verification Notes**” means the verification notes relating to the Listing Document, copies of which have been signed and approved by, among others, the directors of the Company, and delivered or will be delivered to the Joint Sponsors; and

“**Warranties**” means the representations, warranties and undertakings given by the Company as set out in Schedule 1.

1.2 Recitals and Schedules: The Recitals and Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the Recitals and the Schedules.

1.3 References: Except where the context otherwise requires, references in this Agreement to:

1.3.1 statutes or statutory provisions, rules or regulations (whether or not having the force of law), shall be construed as references to the same as amended, varied, modified, consolidated or re-enacted or both from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such statutory provisions;

1.3.2 a “**company**” shall include any company, corporation or other body corporate, whenever and however incorporated or established;

1.3.3 a “**person**” shall include any individual, body corporate, unincorporated association or partnership, joint venture, government, state or agency of a state (whether or not having separate legal personality);

1.3.4 a “**subsidiary**” or a “**holding company**” are to the same as defined in sections 15 and 13 of the Companies Ordinance;

1.3.5 “**Clauses**”, “**Paragraphs**”, “**Recitals**” and “**Schedules**” are to clauses and paragraphs of and recitals and schedules to this Agreement;

1.3.6 “**parties**” are to the parties to this Agreement;

1.3.7 the terms “**herein**”, “**hereof**”, “**hereto**”, “**hereinafter**” and similar terms, shall in each case refer to this Agreement taken as a whole and

not to any particular clause, paragraph, sentence, schedule or other subdivision of this Agreement;

- 1.3.8 the terms “**or**”, “**including**” and “**and**” are not exclusive;
 - 1.3.9 a document being “**in the agreed form**” are to a document in a form from time to time (whether on or after the date hereof) agreed between the Company and the Joint Sponsors;
 - 1.3.10 a “**certified copy**” means a copy certified as a true copy by a director or a company secretary of the Company or the legal counsel for the Company or a certified copy issued by a Governmental Authority (including the Companies Registry of Hong Kong);
 - 1.3.11 “**written**” or “**in writing**” shall include any mode of reproducing words in a legible and non-transitory form; and
 - 1.3.12 times of day and dates are to Hong Kong times and dates, respectively.
- 1.4 **Headings:** The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.
 - 1.5 **Genders and plurals:** In this Agreement, words importing a gender shall include the other genders and words importing the singular shall include the plural and vice versa.

2. **CONDITIONS PRECEDENT**

- 2.1 The Company shall deliver to the Joint Sponsors all Conditions Precedent Documents as set out in Part A of Schedule 2 and Part B of Schedule 2, not later than 7:00 p.m. on the Business Day immediately before the Listing Document Date and 7:00 p.m. on the Business Day immediately before the Listing Date, respectively, or such later time and/or date as the Joint Sponsors may agree.

3. **APPOINTMENTS**

- 3.1 **Appointment of the Joint Sponsors:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Sponsors as the joint sponsors in respect of its application for Admission, and each of the Joint Sponsors, relying on the Warranties and subject to the conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment(s) hereunder. For the avoidance of doubt, the appointment of the Joint Sponsors hereunder is in addition to their engagement under the terms and conditions of the Engagement Letter which shall remain in full force and effect in accordance with its terms. This Agreement shall prevail in case of any discrepancy or inconsistency between the Engagement Letter and this Agreement.

- 3.2 **Appointment of the Designated Dealer and the Alternate Designated Dealer:** To facilitate the Introduction, JPM Broking and MS Securities have been appointed as the Designated Dealer and the Alternate Designated Dealer respectively in accordance with the terms of the engagement letter dated April 11, 2023 entered into among the Company, JPM SAPL and MS Securities (“**Designated Dealers Engagement Letter**”), to carry out certain bridging arrangements, which are particularly set out in the Listing Document and the Designated Dealers Engagement Letter, to contribute to the liquidity of trading in the Shares in the Hong Kong market upon the Introduction. To facilitate the bridging arrangements to be carried out by the Designated Dealer and/or the Alternate Designated Dealer and/or their respective Affiliate(s), the Company acknowledges (i) the role of JPM Broking as the designated dealer appointed by JPM SAPL with the authorization of the Company granted to JPM SAPL under the Designated Dealers Engagement Letter; and (ii) the role of J.P. Morgan Securities Plc, an affiliate of the Designated Dealer, as the borrower under the Stock Borrowing Agreement.
- 3.3 **Limitation of liability:** Notwithstanding anything contained in this Agreement, none of the Joint Sponsors, JPM SAPL, the Dealers and the other Indemnified Parties shall have any liability whatsoever to any person in respect of any omission of information from the Listing Documentation or any amendment or supplement thereto, or any information or statement of fact or opinion contained therein being or being alleged to be untrue, incomplete, incorrect, inaccurate or misleading (it being acknowledged by the parties that the Company and the directors of the Company are solely responsible in this regard), the Joint Sponsors’ engagement as the joint sponsors to the Listing, the services provided by the Joint Sponsors pursuant to this Agreement, the Listing or any other matter referred to in this Agreement.
- 3.4 **No fiduciary duties:** The Company acknowledges and agrees that none of the Joint Sponsors is acting as the fiduciary of the Company nor has assumed an advisory or fiduciary or similar responsibility in favor of the Company with respect to this Agreement or the listing of the Shares on the Stock Exchange or the process leading thereto (irrespective of whether it has advised or is currently advising the Company on other matters). The Company has consulted their own professional advisers including, without limitation, legal, accounting, regulatory, tax and financial advisers to the extent it deemed appropriate, and none of the Joint Sponsors is advising the Company or any other person as to any legal, tax, investment, accounting or regulatory matters (except for any advice to the Company on matters in relation to the listing application as prescribed by and solely to the extent as required under the Listing Rules in the capacity of the Joint Sponsors in connection with the proposed listing of the Company) in any jurisdiction, nor shall any of them has any responsibility or liability to the Company or any other person with respect thereto. The Joint Sponsors and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company. The Company agrees that it will not claim that any of the Joint Sponsors has rendered advisory services,

or owes a fiduciary or similar duty to the Company, in connection with this Agreement or the listing of the Shares on the Stock Exchange or the process leading thereto. The Company waives to the fullest extent permitted by applicable Laws any claims it may have against any of the Joint Sponsors for any breach or alleged breach of advisory, fiduciary or similar duty arising in any way from acts contemplated by this Agreement.

- 3.5 **Delegation:** Each appointment referred to in Clauses 3.1 and 3.2 is made on the basis, and on terms, that each appointee is irrevocably authorized to delegate all or any of its relevant rights, duties, powers and discretions in such manner and on such terms as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company) to any one or more of its Affiliates or any other person provided that (i) such Affiliates or person(s) are permitted by applicable Law to discharge the duties conferred upon them by such delegation and (ii) each of the appointees shall remain liable for all acts and omissions of any of its Affiliates or any other person to which it delegates relevant rights, duties, powers and/or discretions pursuant to this Clause 3.5.
- 3.6 **Several obligations:** Any transaction carried out by any of the appointees pursuant to its appointment under Clauses 3.1 to 3.2, as applicable, or by any of the delegates under Clause 3.5 of such appointee shall constitute a transaction carried out at the request of and for the Company and not on account of or for any of the other appointees under Clauses 3.1 to 3.2 or their respective delegates under Clause 3.5. None of the appointees under Clauses 3.1 to 3.2 will be liable for any failure on the part of any of the other appointees to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other appointees to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the appointees under Clauses 3.1 to 3.2 shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.
- 3.7 **Conferment of authority:** The Company hereby confirms that the foregoing appointments under Clauses 3.1 and 3.2 confer on each of the appointees and its Affiliates, and their respective delegates under Clause 3.5], all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the performance of its roles as one of the Joint Sponsors or Dealers (as the case may be) of the Introduction, and hereby agrees to ratify and confirm everything each such appointee, affiliate and delegate under Clause 3.5 has done or shall do in the exercise of such rights, powers, authorities and discretions.

4. FEES AND EXPENSES

- 4.1 **Sponsor's fees:** The Joint Sponsors have agreed to act as the joint sponsors to the Introduction pursuant to the Engagement Letter and the Company has agreed to pay each of the Joint Sponsors the sponsor's fee pursuant to and set out in the Engagement Letter.

- 4.2 **Costs payable by the Company:** All costs, expenses, fees and charges and any documentary issuance, transfer, registration or similar taxes in connection with or incidental to the Introduction and this Agreement and the transactions contemplated thereby or hereby, including, without limitation, the following:
- a. any expenses incurred in relation to the Introduction (including all costs and expenses incurred by the Company related to roadshows or investor education related to the Introduction, including without limitation, expenses associated with the media briefings and press interviews, analyst briefings, fees and expenses of any consultants engaged by the Company in connection with the roadshows or investor education and travel, lodging and other expenses incurred by the Company) as set out in the Engagement Letter between the Joint Sponsors and the Company in accordance with the terms thereof;
 - b. fees, disbursements and expenses of the Reporting Accountant;
 - c. fees, disbursements and expenses of the Hong Kong Share Registrar;
 - d. fees, disbursements and expenses of all legal advisers to the Company, Joint Sponsors, JPM SAPL and/or Dealers;
 - e. fees, disbursements and expenses of the Internal Control Consultant;
 - f. fees, disbursements and expenses of the Industry Consultant;
 - g. fees, disbursements and expenses of any public relations consultants engaged by the Company;
 - h. fees, disbursements and expenses of any translators engaged by the Company;
 - i. fees, disbursements and expenses of any financial printer engaged by the Company;
 - j. fees and expenses related to the application for listing of the Shares on the Stock Exchange, the registration of any documents with any relevant Governmental Authority (if any) and the qualification of the Shares in any jurisdiction;
 - k. all printing and advertising costs in relation to the Introduction;
 - l. all costs of preparation, printing, dispatch and distribution of the Listing Documentation, Blue Sky memorandum (if any) and registration statements (if any) in all relevant jurisdictions, and all amendments and supplements thereto;
 - m. all costs of preparing, printing or producing the Stock Borrowing Agreement, this Agreement, closing documents (including compilations thereof) and any other documents in connection with the Listing and Introduction;

- n. all costs of preparation, printing, dispatch and distribution (including transportation, packaging and insurance) of share certificates;
- o. all costs and expenses incurred by the Company related to the press conferences of the Company in relation to the Introduction; and
- p. fees and expenses related to litigation searches and bankruptcy and insolvency searches conducted by or on behalf of the Joint Sponsors in connection with the Listing and Introduction;

shall be borne by the Company, and the Company shall pay all such costs, expenses, fees, charges and Taxation incurred in connection with the Introduction.

- 4.3 **Separate Agreements:** The respective obligations of the Company and the Joint Sponsors in relation to any arrangements between the Company and the Joint Sponsors not otherwise covered by this Agreement, Dealers Agreements and the Engagement Letter, including the fees and expenses payable by the Company therefor, shall be set out in and be subject to separate agreements to be negotiated and entered into between the Company and the Joint Sponsors, and no obligations therefor shall be accepted or implied as a result of this Agreement.
- 4.4 **Time of payment of costs:** Save as otherwise agreed in the Engagement Letter and/or in writing between the Company any relevant party, all other fees, costs, charges and expenses referred to in this Clause 4 or the balance of such fees, costs, charges and expenses shall be payable by the Company within thirty (30) Business Days upon presentation of invoice by the Joint Sponsors or by the relevant party incurring the fees, costs, charges or expenses, whichever is the earlier. All payments to be made by the Company under this Clause shall be paid free and clear of and without deduction or withholding of any Taxation unless required by law.
- 4.5 **Costs remaining payable if the Introduction does not proceed:** Save as otherwise agreed in the Engagement Letter and/or in writing between the Company any relevant party, if this Agreement shall be terminated or shall not become unconditional or, for any other reason, the Introduction is not completed, the Company shall pay or reimburse or cause to be paid or reimbursed all costs, expenses, fees, charges and Taxation referred to in Clause 4.2 which have been incurred or are liable to be paid by the Joint Sponsors and all other costs, expenses, fees, charges and Taxation payable by the Company pursuant to Clause 4.2 within thirty (30) Business Days upon demand by the Joint Sponsors or the relevant party which incurred the costs, expenses, fees, charges and Taxation, as the case may be.
- 4.6 **Responsibilities of the Joint Sponsors:** The responsibilities of the Joint Sponsors in connection with the Introduction, to the extent required by the Listing Rules and the Code of Conduct for Persons Licensed by or Registered with the SFC to be undertaken by the Joint Sponsors, shall be set out in the Engagement Letter.

5. THE INTRODUCTION

- 5.1 **Introduction:** The Company has made an application to the Hong Kong Stock Exchange for the Introduction. The Company will, on the Listing Document Date, publish the Listing Document on the website of the Company at <https://ir.lufaxholding.com/> and the website of the Stock Exchange at <http://www.hkexnews.hk>.
- 5.2 **No offering:** The Company confirms that there will not be any offer, sale or distribution of any Shares in connection with the Introduction.
- 5.3 **Hong Kong Share Registrar:** The Company has appointed the Hong Kong Share Registrar to provide services in connection with the Introduction upon and subject to the terms and conditions of the Registrar's Agreement. The Company undertakes with the Joint Sponsors and the Dealers to use its reasonable endeavors to procure that the Hong Kong Share Registrar shall do all such acts and things as may be reasonably required to be done by it in connection with the Introduction and its associated transactions.

6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

- 6.1 **Warranties:** The Company hereby represents, warrants and undertakes to the Joint Sponsors, JPM SAPL and the Dealers in the terms set out in Schedule 1. The Company acknowledges that each of the Joint Sponsors, JPM SAPL and/or the Dealers is entering into this Agreement and/or Dealers Agreements in reliance upon the Warranties.
- 6.2 **Full force:** The Warranties shall remain in full force and effect notwithstanding the completion of the Introduction and the matters and arrangements referred to or contemplated in this Agreement. If an amendment or supplement to the Listing Documentation or any of them is announced, issued, published, distributed or otherwise made available after the date hereof pursuant to Clause 6.7 or otherwise, the Warranties relating to any such documents given pursuant to this Clause 6 shall be deemed to be repeated on the date of such amendment or supplement and when so repeated, the Warranties relating to any such documents shall be read and construed subject to the provisions of this Agreement as if the references therein to such documents means such documents when read together with such amendment or supplement.
- 6.3 **Warranties repeated:** The Warranties are given on and as at the date of this Agreement with respect to the facts and circumstances subsisting as at the date of this Agreement. In addition, the Warranties shall be deemed to be repeated:
- 6.3.1 on the date of the Listing Document and the date of the supplemental Listing Document (if any);
- 6.3.2 immediately before 8:00 a.m. on the Listing Date;

6.3.3 immediately prior to commencement of dealings in the Shares on the Stock Exchange; and

6.3.4 during the Designated Period.

in each case with reference to the facts and circumstances then subsisting, provided, however, that all of the Warranties shall remain true and accurate and not misleading as at each of the dates or times specified above. For the avoidance of doubt, nothing in Clause 6.3 shall affect the on-going nature of the Warranties.

6.4 **Separate Warranties:** Each Warranty shall be construed separately and independently and shall not be limited or restricted by reference to or inference from the terms of any other of the Warranties or any other term of this Agreement.

6.5 **Notice of breach of Warranties:** The Company hereby undertakes to immediately notify the Joint Sponsors, JPM SAPL and the Dealers in writing if it comes to its knowledge that any of the Warranties are untrue, incomplete, inaccurate or misleading in any respect or ceases to be true and accurate, becomes misleading or breached in any respect at any time up to the last to occur of the dates specified in Clause 6.3 or if it becomes aware of any event or circumstances which would or might cause any of the Warranties to become untrue, incomplete, inaccurate, misleading or breached in any respect.

6.6 **Undertakings:** The Company hereby undertakes to the Joint Sponsors, JPM SAPL and the Dealers not to, and shall use its best endeavors to procure that any other Group Companies shall not, do or omit to do anything or (insofar as the same is reasonably within its ability) permit to occur any event which would or might render any of the Warranties untrue, incomplete, incorrect or misleading in any respect at any time up to the last to occur of the dates specified in Clause 6.2 or which could materially and adversely affect the Introduction. Without prejudice to the foregoing, the Company agrees not to make any amendment or supplement to the Listing Document without the prior approval of the Joint Sponsors (which approval shall not be unreasonably withheld or delayed).

6.7 **Remedial action and announcements:** If at any time, by reference to the facts and circumstances then subsisting, on or prior to the last to occur of the dates on which the Warranties are deemed to be given pursuant to Clause 6.3, any event shall have occurred or any matter or event or fact is discovered or comes to the attention of the Company (i) as a result of which any of the Warranties, if repeated immediately after the occurrence or discovery of such matter or event or fact, would be untrue or inaccurate or misleading or breached in any respect or (ii) which would or might result in the Listing Documentation containing an untrue or misleading statement of fact or opinion or omitting to state any fact which is material for disclosure or required by applicable Laws to be disclosed in the Listing Documentation,

(iii) or it shall become necessary or desirable for any other reason to amend or supplement any of the Listing Documentation or any significant new factor likely to affect the Introduction shall arise or (iv) which would or might result in any breach of the Warranties or undertakings given by the Company or any circumstances giving rise to a claim under any of the indemnities contained in, or given pursuant to, this Agreement, or (v) which is likely to adversely affect the Introduction, the Company or the Joint Sponsors (in relation to their roles as the joint sponsors), JPM SAPL or the Dealers (in relation to their respective roles as the designated dealer and alternate designated dealer), the Company shall forthwith notify the Joint Sponsors, and, without prejudice to any other rights of the Joint Sponsors under this Agreement in connection with the occurrence or discovery of such matter or event or fact, the Company shall at its own expense as soon as practicable, take such remedial action as may be necessary or advisable to correct such statement or omission or effect such compliance with applicable Laws or requested by the Joint Sponsors to remedy such matter or event or fact, including issuing or publishing, distributing or making publicly available any announcement, supplement or amendment in relation to the Listing Documentation, and shall supply the Joint Sponsors or such persons as they may direct, with such number of copies of the aforesaid documents as they may require, provided, however, that any approval by the Joint Sponsors of any amendment or supplement to the Listing Documentation shall not (i) constitute a waiver or modification or prejudice of any rights of the Joint Sponsors under this Agreement or (ii) result in the loss of the Joint Sponsors' rights to terminate this Agreement (whether by reason of such misstatement or omission resulting in a prior breach of any of the Warranties or otherwise). The Company agrees not to issue, publish, distribute or make publicly available any such announcement, supplement or amendment or do any such act or thing without the prior written consent of the Joint Sponsors (which consent shall not be unreasonably withheld or delayed) except as required by applicable Laws, in which case the Company shall first consult the Joint Sponsors before such issue, publication or distribution or act or thing being done.

- 6.8 **Knowledge:** A reference in this Clause 6 or in Schedule 1 to the Company's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due and careful enquiry and that each of the Company and the directors of the Company has used its reasonable endeavors to ensure that all information given in the relevant Warranty is true, complete and accurate in all respects and not misleading or deceptive. Notwithstanding that any of the Joint Sponsors has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Joint Sponsors, JPM SAPL or the Dealers under this Clause 6 shall not be prejudiced by such knowledge, investigation and/or enquiry.
- 6.9 **Obligations binding on successors:** The obligations of the Company under this Agreement shall be binding on its successors in title.
- 6.10 **Release of obligations:** Any liability to the Joint Sponsors, JPM SAPL or

the Dealers or any of them hereunder may in whole or in part be released, compounded or compromised and time or indulgence may be given by the Joint Sponsors JPM SAPL or the Dealers or any of them as regards any person under such liability without prejudicing the rights of the Joint Sponsors, JPM SAPL or the Dealers (or the rights of any of the Joint Sponsors, JPM SAPL or the Dealers) against any other person under the same or a similar liability.

- 6.11 **Consideration:** The Company has entered into this Agreement, and agreed to give the representations, warranties and undertakings herein, in consideration of (i) the Joint Sponsors and JPM SAPL agreeing to enter into this Agreement on the terms and conditions set out herein; and (ii) JPM SAPL and/or the Dealers agreeing to enter into the Dealers Agreements on the terms and conditions set out therein.

7. INDEMNITY

- 7.1 **No claims against Indemnified Parties:** No claim (whether or not any such claim involves or results in any action, suit or proceeding) shall be made against any Indemnified Party by, and no Indemnified Party shall be liable to, the Company to recover any loss, damage, payment, cost, charge, expense or Taxation which the Company may suffer or incur by reason of or in any way arising out of the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein and in the Listing Documentation, the performance by the Joint Sponsors of their obligations hereunder or otherwise in connection with the Introduction, or the preparation or dispatch of the Listing Documentation, except to the extent that any loss, damage, payment, cost, charge, expense or Taxation suffered or incurred by the Company relating thereto is finally judicially determined by a court of competent jurisdiction or finally determined by a properly constituted arbitral panel (as the case may be) to have arisen primarily out of the fraud, gross negligence or willful default on the part of such Indemnified Party.
- 7.2 **Indemnity:** The Company undertakes to indemnify, hold harmless and keep fully indemnified (on an after-Taxation basis), on demand, each such Indemnified Parties against all losses, liabilities, damages, payments, costs, charges, expenses and Taxation (collectively, “**Losses**” and individually, a “**Loss**”) which, jointly or severally, any such Indemnified Party may suffer or incur, and against all actions, suits and proceedings (including, without limitation, any investigation or inquiry by or before any Government Authority) and claims (whether or not any such claim involves or results in any action, suit or proceeding) (collectively, “**Proceedings**” and individually, a “**Proceeding**”), which may be brought or threatened to be brought against any such Indemnified Party jointly or severally, from time to time (including, without limitation, all reasonably incurred payments, costs, charges, fees and expenses arising out of or in connection with the investigation, response to, defense or settlement or compromise of, or the enforcement of any settlement or compromise or judgment obtained with respect to, any such Loss or any such Proceeding), and, in each case, which,

directly or indirectly, arise out of or are in connection with:

- 7.2.1 the issue, publication, distribution, use or making available of any of the Listing Documentation and/or all notices, announcements, advertisements, communications or other documents in connection with the Introduction issued by or on behalf of the Company, the investor education and other investor communication materials and advertisements issued by or on behalf of the Company in connection with the Introduction, and any amendments or supplements thereto (whether or not approved by the Joint Sponsors); or
- 7.2.2 any of the Listing Documentation, the Formal Notice or any notices, announcements, advertisements, communications or other documents relating to or connected with the Introduction issued by or on behalf of the Company, the investor education and other investor communication materials and advertisements issued by or on behalf of the Company in connection with the Introduction, or any amendment or supplement thereto (in each case, whether or not approved by the Joint Sponsors), containing any untrue or alleged untrue statement of a fact, or omitting or being alleged to have omitted to state a fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, or not containing or being alleged not to contain all the material information as shareholders/investors and their professional advisers would reasonably require, and reasonably expect to find therein in the context of the Introduction; or
- 7.2.3 any estimate, forecast, statement or expression of opinion, intention or expectation contained in any of the Listing Document or any notices and announcements published on the website of the Stock Exchange, any press release published on the website of the Company or communications with the Stock Exchange and the SFC relating to or connected with the Introduction issued by and on behalf of the Company, the investor communication materials, advertisements, other offering materials issued by or on behalf of the Company in connection with the Introduction or any amendment or supplement thereto (in each case, whether or not approved by the Joint Sponsors), being or alleged to be incomplete, inaccurate or misleading or based on unreasonable assumptions, or omitting or being alleged to have omitted to have taken account of a fact necessary in order to make it not misleading; or
- 7.2.4 the execution, delivery and performance by the Joint Sponsors of their obligations and roles under this Agreement or the Listing Documentation or in connection with the Introduction; or
- 7.2.5 any breach or alleged breach on the part of the Company or any action or omission of any Group Company resulting in a breach of any of the provisions of the Articles of Association, Dealers Agreements or this Agreement; or

- 7.2.6 any of the Warranties being untrue, inaccurate or misleading in any respect or having been breached in any respect or being alleged to be untrue or inaccurate or misleading in any respect or alleged to have been breached in any respect; or
- 7.2.7 any breach or alleged breach of the Laws of any country or territory resulting from the distribution of any of the Listing Documentation, or the issuance by or on behalf of the Company of any announcements, documents, materials, communications or information in relation to or in connection with the Group or the Introduction (whether or not approved by the Joint Sponsors); or
- 7.2.8 the Introduction failing or being alleged to fail to comply with the requirements of the Listing Rules or any Laws or statute or statutory regulation of any applicable jurisdiction, or any condition or term of any Approvals in connection with the Introduction as a result of any act or omission of any Group Company; or
- 7.2.9 any failure or alleged failure by the Company or any of the directors of the members of the Group Company to comply with their respective obligations under the Listing Rules, the Articles of Association or applicable Laws (including the failure or alleged failure to complete truthfully, completely and accurately the relevant declarations and undertaking with regard to the directors of the Company for the purpose of the Introduction); or
- 7.2.10 any Director being charged with an offence or prohibited by operation of law or otherwise disqualified from taking part in management of the Company, or the commencement of any government authority of public action, investigation or proceedings against a Director or an announcement by any such authority that it intends to take any such action, which would materially and adversely affect the Company's business operation or financial positions or the Introduction; or
- 7.2.11 the breach or alleged breach by any Group Company of the applicable Laws (including but not limited to the Listing Rules); or
- 7.2.12 any litigation, action, proceeding, investigation, governmental or regulatory investigation or proceeding being instigated against the Company, any Group Company or any of the directors of the Company or settling of any such investigation or Proceedings which is or will be materially adverse to the business or financial or trading position or prospects of the Group taken as a whole;

provided that the indemnity provided for in this Clause 7.2 shall not apply to an Indemnified Party to the extent where any such Proceeding made against, or any such Loss suffered by, such Indemnified Party is finally judicially determined by a court of competent jurisdiction or finally determined by a

properly constituted arbitral panel (as the case may be) to have arisen primarily out of the fraud, gross negligence or willful default on the part of such Indemnified Party. The non-application of the indemnity provided for in Clause 7 in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Parties.

- 7.3 **Notice of claims:** If the Company becomes aware of any claim which may give rise to a liability under the indemnity provided under Clause 7.2, it shall as soon as practicable give notice thereof to the Joint Sponsors in writing with reasonable details thereof.
- 7.4 **Conduct of claims:** If any Proceeding is instituted in respect of which the indemnity provided for in this Clause 7 may apply, such Indemnified Party shall, subject to any restrictions imposed by any Laws or obligation of confidentiality, notify the Company of the institution of such Proceeding, provided, however, that the omission to so notify the Company shall not relieve the Company from any liability which it may have to any Indemnified Party under this Clause 7 or otherwise. The Company may participate at its expense in the defense of such Proceedings including appointing counsel at its expense to act for it in such Proceedings; provided, however, except with the consent of the Joint Sponsors (on behalf of any Indemnified Parties), that counsel to the Company shall not also be counsel to the Indemnified Parties. Unless the Joint Sponsors (on behalf of any Indemnified Parties) consent to counsel to the Company acting as counsel to such Indemnified Parties in such Proceeding, the Joint Sponsors (on behalf of such Indemnified Parties) shall have the right to appoint their own separate counsel (in addition to any local counsel) in such Proceeding. The reasonably incurred fees and expenses of separate counsel to any Indemnified Parties shall be borne by the Company and paid as incurred.
- 7.5 **Settlement of claims:** The Company shall not, without the prior written consent (which consent shall not be unreasonably withheld or delayed) of an Indemnified Party, effect, make, propose or offer any settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened Proceeding in respect of which any Indemnified Party is or could be or could have been a party and indemnity could be or could have been sought hereunder by such Indemnified Party, unless such settlement, compromise or consent to the entry of judgment includes and must include an unconditional release of such Indemnified Party, in form and substance satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such Proceeding and does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of such Indemnified Party. Any settlement or compromise by any Indemnified Party, or any consent by any Indemnified Party to the entry of any judgment, in relation to any Proceeding shall be without prejudice to, and without (other than any obligations imposed on it by Laws) any accompanying obligation or duty to mitigate the same in relation to, any Loss it may recover from, or any Proceeding it may take against the Company under this Agreement. The Company shall not be liable for any settlement of any proceeding effected without its written consent, provided that such

consent should not be unreasonably withheld, but if settled with such consent, the Company agrees to indemnify each Indemnified Person from and against any loss or liability by reason of such settlement. Notwithstanding the foregoing sentence, if at any time an Indemnified Person shall have requested that the Company reimburses the Indemnified Person for fees and expenses of counsel as contemplated by this Clause 7.5, the Company shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 30 days after receipt by the Company of such request and either (a) the Company does not object to such request in writing during the 30-day period, or (b) if such settlement is necessary in order for the Indemnified Person to comply with legal or regulatory requirements applicable to such Indemnified Person in the relevant jurisdictions and (ii) the Company shall not have reimbursed the Indemnified Person in accordance with such request prior to the date of such settlement. The rights of the Indemnified Parties herein are in addition to any rights that each Indemnified Party may have at law or otherwise and the obligations of the Company shall be in addition to any liability which the Company may otherwise have.

- 7.6 **Arrangements with advisers:** If the Company enters into any agreement or arrangement with any adviser for the purpose of or in connection with the Introduction, the terms of which provide that the liability of the adviser to the Company or any other person is excluded or limited in any manner, and any of the Indemnified Parties may have joint and/or several liability with such adviser to the Company or to any other person arising out of the performance of its duties under this Agreement, the Company shall:
- 7.6.1 not be entitled to recover any amount from any Indemnified Party which, in the absence of such exclusion or limitation, the Company would not have been entitled to recover from such Indemnified Party; and
 - 7.6.2 indemnify the Indemnified Parties in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation; and
 - 7.6.3 take such other action as the Indemnified Parties may require to ensure that the Indemnified Parties are not prejudiced as a consequence of such agreement or arrangement.
- 7.7 **Costs:** For the avoidance of doubt, the indemnity under this Clause 7 shall cover all reasonable costs, charges, fees, expenses which any Indemnified Party incurred, or paid in disputing, investigating, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Proceedings to which the indemnity may relate and in establishing its right to indemnification under this Clause 7.
- 7.8 **Payment free from counterclaims/set-offs:** All payments made by the Company under this Clause 7 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind,

other than any deduction or withholding required by Laws. If the Company makes a deduction or withholding under this Clause 7, the sum due from the Company shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Party which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.

- 7.9 **Payment on demand:** All amounts subject to indemnity under this Clause 7 shall be paid by the Company as and when they are incurred within 30 Business Days of a written notice (together with invoice) demanding payment being given to the Company by or on behalf of an Indemnified Party. If it is finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral panel (as the case may be) subsequently that the Indemnified Party is not entitled to such indemnification under this Clause 7, any amount paid under this Clause 7 shall be returned to the Indemnifying Party within 30 Business Days of a written notice demanding such return being given to the Indemnified Party by the Indemnifying Party following such judicial determination.
- 7.10 **Taxation:** If a payment under this Clause 7 will be or has been subject to Taxation, the Company shall pay the relevant Indemnified Party within 30 Business Days of a written notice (together with invoice) by the relevant Indemnified Party the amount (after taking into account any Taxation payable in respect of the amount and treating for these purposes as payable any Taxation that would be payable but for a relief, clearance, deduction or credit) that will ensure that the relevant Indemnified Party receives and retains a net sum equal to the sum it would have received had the payment not been subject to Taxation.
- 7.11 **Full force:** The foregoing provisions of this Clause 7 will continue in full force and effect notwithstanding the Introduction becoming unconditional and having been completed and the matters and arrangements referred to or contemplated in this Agreement having been completed or the termination of this Agreement.
- 7.12 **Rights of Indemnified Parties:** The provisions of the indemnities under this Clause 7 are not affected by any other terms set out in this Agreement and do not restrict the rights of the Indemnified Parties to claim damages on any other basis.

8. FURTHER UNDERTAKINGS

- 8.1 **Company:** The Company undertakes to each of the Joint Sponsors, JPM SAPL and the Dealers that in all material respects, it shall comply in a timely manner with the terms and conditions of the Introduction and all obligations imposed upon it by the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance, and the Listing Rules and all requirements of the Stock Exchange or the SFC or any other Governmental Authority and all applicable Laws in respect of or by reason of the matters contemplated by this Agreement and

otherwise in connection with the Introduction, including but without limitation to:

- 8.1.1 doing all such things (including but not limited to providing all such information and paying all such fees) as are necessary to ensure that Admission is obtained and not cancelled or revoked;
- 8.1.2 obtaining all necessary Approvals from and making all necessary filings with the Stock Exchange and the SFC (if applicable);
- 8.1.3 making available for online display or inspection at the offices of the Company's HK & US Counsel the documents referred to in Appendix V to the Listing Document for the period and in the mode stated therein;
- 8.1.4 using best endeavors to procure that the Hong Kong Share Registrar shall comply in all respects with the terms of its appointments, and all such acts and things as may be required to be done by it in connection with the Introduction and the transactions contemplated herein;
- 8.1.5 subject to any waiver granted by the SEHK, procuring that no core connected person (as defined in the Listing Rules) of the Company and that the relevant core connected person to procure that none of their respective close associates will itself (or through a company controlled by it), deal in Shares pursuant to the Introduction in contravention to the Listing Rules;
- 8.1.6 complying with the Listing Rules in relation to supplemental listing documents that may have to be issued in respect of the Introduction and further agrees not to make, issue, publish, distribute or otherwise make available directly or indirectly to the public any statement, announcement, press release, material, information or listing document (as defined in the Listing Rules) in relation to the Introduction without the prior written consent of the Joint Sponsors (such consent not to be unreasonably withheld or delayed);
- 8.1.7 prior to publishing any press release in connection with the Introduction, submitting drafts of such press release to the Joint Sponsors for their review;
- 8.1.8 following the Introduction, ensuring that it has sufficient foreign currency to meet payment of any dividends which may be declared in respect of the Shares;
- 8.1.9 furnishing to the Joint Sponsors copies of the amendment or supplement to the Listing Document, if any, signed by an authorized officer of the Company and additional copies of the Listing Document in such quantities as the Joint Sponsors may from time to time reasonably request; and

- 8.1.10 complying with the Stock Exchange's rules, guidance or other regulatory requirements to publish and disseminate to the public, under certain circumstances, information affecting the information contained in the Listing Document and announce by way of press announcement any such information required by the Stock Exchange to be published and disseminated to the public, provided that no such press announcement shall be issued by the Company without having been submitted to the Joint Sponsors for their review.
- 8.2 **Arrangements with share registrars:** The Company shall use its best endeavors to arrange for removing a portion of the underlying Shares of the ADSs from principal register of members maintained by the Principal Share Registrar and registering the same on the branch register of members maintained by the Hong Kong Share Registrar in the manner provided for in the Listing Document. Moreover, the Company shall use its best endeavors to arrange for removing certain number of the Shares held by Tun Kung Company Limited from the principal register of members maintained by the Principal Share Registrar and registering the same on the branch register of members maintained by the Hong Kong Share Registrar.
- 8.3 **Information:** The Company further undertakes that it shall provide to the Joint Sponsors all such information as known to it or which on due and careful enquiry ought to be known to it and whether relating to the Group or the Company or otherwise as may be reasonably required by the Joint Sponsors in connection with the Introduction for the purposes of complying with any requirements of applicable Laws or of the Stock Exchange or of the SFC or of any other relevant Governmental Authority.
- 8.4 **Restrictive covenants:** The Company further undertakes to the Joint Sponsors that the Company will:
- 8.4.1 not, and procure that no Group Company will, at any time after the date of this Agreement up to and including the date on which all of the Conditions are fulfilled or waived in accordance with this Agreement, do or omit to do anything which causes or can reasonably be expected to cause any of the Warranties to be untrue, inaccurate or misleading in any respect at any time prior to or on the Listing Date;
- 8.4.2 not, and to procure that no Group Company will, enter into any commitment or arrangement which could reasonably be expected to have a Material Adverse Effect or materially and adversely affect the Introduction;
- 8.4.3 not, and to procure that no Group Company will, take any steps which would be inconsistent with any expression of policy, expectation or intention in the Listing Document;
- 8.4.4 not, at any time after the date of this Agreement up to and including

the Listing Date, amend any of the terms of the appointment of the Hong Kong Share Registrar without the prior written consent of the Joint Sponsors (which consent shall not be unreasonably withheld or delayed);

8.4.5 not, at any time after the date of this Agreement up to and including the Listing Date, amend or agree to amend the Articles of Association save as requested by the Stock Exchange or other Authorities which are entitled to exercise jurisdiction over the Company lawfully or pursuant to the requirements under the Listing Rules; and

8.4.6 without the prior written approval of the Joint Sponsors (which approval shall not be unreasonably withheld or delayed), issue, publish, distribute or otherwise make available directly or indirectly to the public any document, material or information in connection with the Introduction, or make any amendment to any of the Listing Documentation.

8.5 **Maintaining listing:** The Company hereby undertakes to each of the Joint Sponsors that it will procure that it will maintain a listing for and will refrain from taking any action that could jeopardize the listing status of, the Shares on the SEHK or the ADSs on the NYSE, and comply with the Listing Rules and all requirements of the SEHK and the SFC, for at least one year after all of the Conditions have been fulfilled (or waived) except following a withdrawal of such listing which has been approved by the relevant shareholders of the Company in accordance with applicable Laws (including the Listing Rules, the U.S. securities related laws and NYSE rules);

8.6 **Regulatory and other compliance:** The Company hereby undertakes to each of the Joint Sponsors that it will comply with all applicable Laws (including, without limitation and for the avoidance of doubt, the rules, regulations and requirements of the SEHK, the SFC, NYSE, the SEC and any other Authority) in relation to the Listing in all material respects including, without limitation:

8.6.1 delivering to the SEHK as soon as practicable before the commencing of dealings in the Shares on the SEHK the declaration to be signed by the Company in the form set out in Appendix 5, Form F of the Listing Rules;

8.6.2 refrain from taking any action that could jeopardize the listing status of, the Shares on the Main Board, and comply with the Listing Rules and all requirements of the Stock Exchange and the SFC, for at least one year after all of the Conditions have been fulfilled (or waived) except following a withdrawal of such listing which has been approved by the relevant shareholders of the Company in accordance with the Listing Rules or following an offer (within the meaning of the Codes on Takeovers and Mergers and Share Buy-backs) for the Company becoming unconditional;

- 8.6.3 procure that the audited accounts of the Company for its financial year ending December 31, 2023 will be prepared on a basis consistent with the accounting policies adopted for the purposes of the financial statements contained in the report of the Reporting Accountant set out in Appendix I to the Listing Document;
- 8.6.4 comply with all the undertakings made by it or the Directors in the Listing Document;
- 8.6.5 comply with, and assist the Joint Sponsors to comply with, all applicable legal and regulatory provisions (including without limitation, the requirements of any Stock Exchange or regulator (such as, China Securities Regulatory Commission (“CSRC”)) in connection with the Mandate and the Offering. In particular, the Company undertakes to comply with all applicable laws, regulations, guidelines, notices and announcements in the People’s Republic of China, including but not limited to requirements under The Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) issued by the CSRC on 17 February 2023 and its accompanying rules, guidelines, notices and announcements (“**Overseas Securities Offering Measures**”) and The Provisions on Strengthening Confidentiality and Archives Administration in Respect of Overseas Securities Offering and Listing by Domestic Companies (关于加强境内企业境外发行证券和上市相关保密和档案管理工作的规定) issued by the CSRC, Ministry of Finance, State Secrecy Administration and State Archives Bureau on 24 February 2023 (the “**Chinese Confidentiality Provisions**”);
- 8.6.6 give the Joint Sponsors every assistance to meet their obligations and responsibilities under applicable laws and regulations (including without limitation, in relation to the provision of information and materials by the Joint Sponsors to the regulators). The Joint Sponsors hereby advises the Company (and the Company hereby acknowledges receipt of such advice) that pursuant to the Joint Sponsors’ obligation under Overseas Securities Offering Measures, that where information, materials and representations are provided by the Company for incorporation in a document or submission to the CSRC, the Company and its directors shall (i) take all reasonable steps to ensure that the information, materials and representations provided are true, accurate, complete in all material respects and not false, misleading, and that no material information or facts have been omitted or withheld; and (ii) provide such information, materials and representations in a timely manner;
- 8.6.7 ensure that no information or materials provided to the Joint Sponsors in connection with the Mandate and the Offering will contain any state secrets, work secrets of state agencies or any information that would or is expected to cause adverse impact on national security or public interests as prescribed under the Chinese Confidentiality

Provisions;

- 8.6.8 comply with the applicable rules, guidance or other requirements of the Stock Exchange to publish and disseminate to the public, under certain circumstances, information affecting the information contained in the profit forecast submitted to the Stock Exchange and announce by way of publishing an announcement on its own website and on the Stock Exchange's website any information as required by the Stock Exchange to be published and disseminated to the public, provided that if any such announcement is to be issued within one year from the Listing Date, the Company shall give the Joint Sponsors reasonable opportunity to review and comment on such announcement prior to such issuance; and
- 8.6.9 comply with the provisions of Chapter 13 of the Listing Rules and the provisions of the Codes on Takeovers and Mergers and Share Buy-backs to the extent applicable.
- 8.7 **Internal control:** The Company hereby undertakes to the Joint Sponsors that it will ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant and any recommend measures proposed by the Internal Control Consultant have been, are being or will as soon as practicable be rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and its board of directors with all applicable Laws, and, without prejudice to the generality of the foregoing, to such standard or level recommended or suggested by the Internal Control Consultant in its internal control report.
- 8.8 **Significant changes:** If, at any time up to or on the date falling six months after the Listing Date:
 - 8.8.1 there is a significant change which affects or is capable of affecting any information contained in the Listing Documentation; or
 - 8.8.2 a significant new matter arises, the inclusion of information in respect of which would have been required in any of the Listing Documentation had it arisen before any of them was issued, then the Company shall:
 - (a) as soon as reasonably practicable provide full particulars thereof to the Joint Sponsors;
 - (b) if so reasonably required by the Joint Sponsors inform the Stock Exchange of such change or matter,
 - (c) if so required by the Stock Exchange or reasonably required by the

Joint Sponsors, amend and/or prepare and deliver (through the Joint Sponsors) to the Stock Exchange for approval, documentation containing details thereof in a form agreed by the Joint Sponsors and publish such documentation in such manner as the Stock Exchange may require, or the Joint Sponsors may reasonably require; and

- (d) make all necessary announcements to the Stock Exchange and the press with a view to avoiding a false market being created in the Shares;

in each case, at the Company's own expense.

The Company hereby undertakes not to issue, publish, distribute or make available publicly any announcement, circular, document or other communication relating to any such change or matter aforesaid without the prior written consent of the Joint Sponsors (such consent not to be unreasonably withheld or delayed).

For the purposes of this Clause, "**significant**" means significant for the purpose of making an informed assessment of the matters mentioned in Rule 11.07 of the Listing Rules.

8.9 **Compliance by the Company:** The Company hereby undertakes to the Joint Sponsors that it shall comply in all material respects with all applicable Laws, including, for the avoidance of doubt, the rules and regulations issued from time to time by the Stock Exchange and any other Governmental Authority.

8.10 **General:** Without prejudice to the foregoing obligations, the Company hereby undertakes with the Joint Sponsors that it shall do all such other acts and things as may be reasonably required to be done by it to carry into effect the Introduction in accordance with the terms thereof.

The undertakings in this Clause 8 shall remain in full force and effect notwithstanding the completion of the Introduction and the matters and arrangements referred to or contemplated in this Agreement.

9. TERMINATION

9.1 **Termination by the Joint Sponsors:** The obligations of the Joint Sponsors under this Agreement are subject to termination as provided under this Agreement. The Joint Sponsors may, in their sole and absolute discretion and upon giving notice in writing to the Company, terminate this Agreement with immediate effect, if at any time prior to 8:00 a.m. on the day that trading in the Shares commences on the Stock Exchange:

9.1.1 there develops, occurs, exists or comes into force:

- (a) any new law or regulation or any change or development involving a prospective change in existing law or regulation, or any change or development involving a prospective change in the interpretation or

application thereof by any court or other competent authority in or affecting the United States, Hong Kong, the PRC and the Cayman Islands (each a “**Relevant Jurisdiction**”); or

- (b) any change or development involving a prospective change or development, or any event or series of events likely to result in or representing a change or development, or prospective change or development, in local, national, regional or international financial, political, military, industrial, economic, currency market, fiscal or regulatory or market conditions or any monetary or trading settlement system (including, without limitation, conditions in stock and bond markets, money and foreign exchange markets and inter-bank markets, a change in the system under which the value of the Hong Kong currency is linked to that of the currency of the United States or a change of the Hong Kong dollars or of the Renminbi against any foreign currencies) in or affecting any Relevant Jurisdiction; or
- (c) any event or series of events, whether in continuation, or circumstances in the nature of force majeure (including, without limitation, acts of government, labor disputes, strikes, lock-outs, fire, explosion, earthquake, flooding, tsunami, volcanic eruption, civil commotion, riots, rebellion, public disorder, acts of war (whether declared or undeclared), acts of terrorism (whether or not responsibility has been claimed), acts of God, destruction of power plant, outbreak, escalation, mutation or aggravation of diseases, epidemics or pandemics, destruction of power plant, economic sanction, paralysis in government operations, any local, national, regional or international outbreak or escalation of hostilities (whether or not war is or has been declared) or other state of emergency or calamity or crisis in whatever form) political change, paralysis of government operations, other industry action in or directly or indirectly affecting any Relevant Jurisdiction; or
- (d) any suspension or material immediate limitation in trading in the ADSs on NYSE; or
- (e) any moratorium, suspension or restriction (including, without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in securities of generally on the Stock Exchange or the NYSE; or
- (f) any general moratorium on commercial banking activities in Hong Kong (imposed by the Financial Secretary or the Hong Kong Monetary Authority or other competent Governmental Authority), New York (imposed at Federal or New York State level or other competent Governmental Authority), London, the PRC, the European Union (or any member thereof), Japan or any Relevant Jurisdiction (declared by the relevant competent Governmental Authority) or any disruption in commercial banking or foreign

exchange trading or securities settlement or clearance services, procedures or matters in any Relevant Jurisdiction; or

- (g) the imposition of economic sanctions or the withdrawal of trading privileges, in whatever form, directly or indirectly, by, or for, any Sanctioned Country (as defined in Schedule 1 thereto) or Relevant Jurisdiction;
- (h) any (A) change or prospective change in exchange controls, currency exchange rates or foreign investment regulations (including, without limitation, a change of the Hong Kong dollars or RMB against any foreign currencies, a change in the system under which the value of the Hong Kong dollars is linked to that of the United States dollars or RMB is linked to any foreign currency or currencies), or (B) any change or prospective change in Taxation in any Relevant Jurisdiction adversely affecting an investment in the Shares; or
- (i) other than with the prior written consent of the Joint Sponsors, the issue or requirement to issue by the Company of a supplemental or amendment to the Listing Documentation or other documents in connection with the Introduction upon any requirement or request of the Stock Exchange or the SFC; or
- (j) any of the liquidity arrangements being impracticable or incapable to perform by such time and in the manner as particularly described in the Listing Document through no fault of the Dealers; or
- (k) any change or development involving a prospective change which has the effect of materialization of any of the risks set out in the section headed “Risk Factors” in the Listing Document; or
- (l) any contravention by the Company, any Group member or any director of the Company of any Law and regulations including the Listing Rules; or
- (m) any of chairman and executive directors of the Company vacating his office; or
- (n) non-compliance of the Listing Documentation or any aspect of the Introduction with the Listing Rules or any other applicable Law; or
- (o) a Governmental Authority or a regulatory body or organization in any Relevant Jurisdiction commencing any investigation or other action or proceedings, or announcing an intention to investigate or take other action or proceedings, against any Group Company or any director of the Company; or
- (p) any litigation or claim being threatened or instigated against, or a Governmental Authority or a regulatory body or organization in any

Relevant Jurisdiction commencing any investigation or action or other Proceedings, or announcing an intention to investigate or take other action or Proceedings against any Group Company, or any of the directors of the Company, or any of the directors of the Company being charged with an indictable offence or prohibited by operation of Laws or otherwise disqualified from taking part in the directorship or management of a company or the commencement by any Governmental Authority of any action against any director of the Company or any announcement by any Governmental Authority that it intends to take any such action; or

- (q) a valid demand by any creditor for repayment or payment of any indebtedness of any Group Company or in respect of which any Group Company is liable prior to its stated maturity or any order or petition for, or any demand by creditors for repayment of indebtedness or a petition being presented for the winding-up or liquidation of any Group Company or any Group Company making any composition or arrangement with its creditors or entering into a scheme of arrangement or any resolution being passed for the winding-up of any Group Company or a provisional liquidator, receiver or manager being appointed over all or part of the assets or undertaking of any Group Company or anything analogous thereto occurs in respect of any Group Company; or
- (r) the imposition of sanctions, in whatever form, directly or indirectly, by, or for, any Relevant Jurisdiction on the Company, Controlling Shareholders or any Group Company; or
- (s) any adverse change or prospective adverse change in the earnings, results of operations, business, business prospects, financial or trading position, conditions (financial or otherwise) or prospects of any Group Company (including any litigation or claim of any third party being threatened or instigated against any Group Company);

which, in any such case individually or in the aggregate, in the opinion of the Joint Sponsors: (A) has or will or may have a Material Adverse Effect; or (B) makes, or will make it inadvisable, inexpedient, impracticable or incapable for the Introduction to proceed; or (C) would have or may have the effect of making a material part of this Agreement or the Dealers Agreements incapable of performance in accordance with its terms pursuant to the Introduction; or

9.1.2 there has come to the notice of the Joint Sponsors:

- (a) any prohibition by a Governmental Authority applicable to the Company, any of the Joint Sponsors, and/or any of the foregoing's respective Affiliates for whatever reason from the listing of Shares on the Main Board of the Stock Exchange; or
- (b) any statement contained in the Listing Documentation and/or any

notices, announcements, advertisements, communications or other documents issued by or on behalf of the Company in connection with the Introduction was, when it was issued, or has become, untrue, incorrect, inaccurate, incomplete in any material respects or misleading or deceptive, or that any estimate, forecast, expression of opinion, intention or expectation contained in any of such documents is not fair and honest and based on reasonable grounds or reasonable assumptions, which will have a Material Adverse Effect;

- (c) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the Listing Document Date, not having been disclosed in the Listing Documentation, constitutes a material omission therefrom; or
- (d) either (i) there has been a breach of any of the representations, warranties, undertakings or provisions of either this Agreement by the Company or (ii) any of the representations, warranties and undertakings given by the Company in this Agreement, as applicable, is (or would when repeated be) untrue, incorrect, incomplete or misleading, which will have a Material Adverse Effect; or
- (e) any event, act or omission which gives or is likely to give rise to any material liability of the Company pursuant to the indemnities given by the Company under this Agreement; or
- (f) any breach of, or any event rendering any of the Warranties untrue or incorrect or misleading in any respect, which will have a Material Adverse Effect; or
- (g) the Stock Borrowing Agreement is terminated;
- (h) any expert, whose consent is required for the issue of the Listing Document with the inclusion of its reports, letters or opinions and references to its name included in the form and context in which it respectively appears, has withdrawn its respective consent (other than the Joint Sponsors) prior to the issue of the Listing Document; or
- (i) any adverse change or prospective adverse change or development involving a prospective adverse change in the assets, business, management, shareholder's equity, profits, losses, properties, results of operations, in the position or condition (financial or otherwise) or prospects of the Company and its subsidiaries, as a whole, which will have a Material Adverse Effect; or
- (j) Admission is refused or not granted, other than subject to customary conditions, on or before the Listing Date, or if granted, the

Admission is subsequently withdrawn, cancelled, qualified (other than by customary conditions), revoked or withheld; or

- (k) the Company has withdrawn the Listing Document or the Introduction.

9.2 **Effect of termination:** Upon the termination of this Agreement pursuant to the provisions of Clause 9.1:

9.2.1 each of the parties hereto shall cease to have any rights or obligations under this Agreement, except that this Clause 9 and Clauses 4.1 to 4.5, 7, 10 to 17 and any rights or obligations which may have accrued under this Agreement prior to such termination shall survive such termination; and

9.2.2 notwithstanding anything to the contrary under this Agreement, if this Agreement is terminated in accordance with this Clause 9, the Company shall forthwith pay to the Joint Sponsors the fees, costs, charges and expenses set out in Clauses 4.1 to 4.5.

10. RESTRICTIONS ON ISSUE OR DISPOSAL OF SECURITIES

10.1 **Lock-up on the Company:** The Company hereby undertakes to each of the Joint Sponsors that, unless with the prior written consent of the Joint Sponsors and in compliance with the requirements of the Listing Rules, no further Shares or securities convertible into equity securities of the Company (whether or not of a class already listed) may be issued or form the subject of any agreement to such an issue within six months from the Listing Date (whether or not such issue of Shares or securities will be completed within six months from the Listing Date), except under any of the circumstances provided under Rule 10.08 of the Listing Rules. The Company further agrees and undertakes to the Joint Sponsors that, upon receiving any information in relation to lock-up of Shares from the Controlling Shareholders, it shall, as soon as practicable, notify the Stock Exchange and make any announcement as required under and in accordance with the Listing Rules.

10.2 **Full force:** The undertakings in this Clause 10 shall remain in full force and effect notwithstanding the completion of the Introduction and the matters and arrangements referred to or contemplated in this Agreement.

11. ANNOUNCEMENTS

11.1 **Restrictions on announcements:** Except for the Listing Documentation and save as otherwise provided pursuant to this Agreement, no announcement concerning this Agreement, any matter contemplated herein or any ancillary matter hereto shall be made or dispatched by the Company (or by any of its directors, officers, employees, consultants, advisers or agents) during the period of six months from the date of this Agreement without the prior written approval of the Joint Sponsors (as the case may be and when approval should not be unreasonably withheld or delayed) except in the event

and to the extent that any such announcement is required by applicable Laws or required by any Governmental Authority (including securities exchange or regulatory or governmental body) to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange, the SFC, the NYSE and the SEC, whether or not the requirement has the force of law and, to the extent permitted by the applicable Laws and the relevant Governmental Authority, any such announcement so made by any of the parties shall be made only after consultation with the Joint Sponsors, and offer the Joint Sponsors a reasonable opportunity to review and comment on the final draft and their respective comments (if any) have been fully considered by the issuers thereof.

- 11.2 **Full force:** The restriction contained in this Clause 11 shall continue to apply after the completion of the Introduction or the termination of this Agreement. The Company shall procure compliance by the Group and its Affiliates with the provisions of this Clause 11.

12. CONFIDENTIALITY

- 12.1 **Information confidential:** Subject to Clause 12.2, each party hereto shall, and shall procure that their respective Affiliates, directors, officers, employees, consultants, advisers or agents will, treat as strictly confidential all information received or obtained as a result of entering into or performing this Agreement which relates to the provisions of this Agreement, the negotiations relating to this Agreement, the matters contemplated under this Agreement or the other parties to this Agreement.

- 12.2 **Exceptions:** Any party hereto may disclose, or permit its Affiliates, its and their respective directors, officers, employees, assignees, advisers, consultants and agents to disclose, information which would otherwise be confidential if and to the extent:

- 12.2.1 required by applicable Laws;
- 12.2.2 required, requested or otherwise compelled by any Governmental Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange, the SFC, the NYSE and the SEC, whether or not the requirement of information has the force of law;
- 12.2.3 required to vest the full benefit of this Agreement in such party;
- 12.2.4 disclosed to the professional advisers, auditors and internal auditors of such party;
- 12.2.5 the information has come into the public domain through no fault of such party;
- 12.2.6 required by any Joint Sponsors or any of their respective Affiliates for the

purpose of the Introduction;

12.2.7 required by any Joint Sponsors or any of their respective Affiliates to seek to establish any defense or pursue any claim in any legal, arbitration or regulatory proceeding or investigation in connection with the Introduction or otherwise to comply with its their own regulatory obligations; or

12.2.8 the other parties having given prior written approval to the disclosure, such approval not to be unreasonably withheld or delayed;

provided that, in the case of Clause 12.2.3, any such information disclosed shall be disclosed only after consultation with the other parties.

12.3 **Full force:** The restrictions contained in this Clause 12 shall continue to apply notwithstanding the termination of this Agreement or the completion of the Introduction.

13. **TIME OF THE ESSENCE**

Save as otherwise expressly provided herein, time shall be of the essence of this Agreement.

14. **INVALIDITY**

If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, neither the legality, validity or enforceability in that jurisdiction of any other provisions hereof nor the legality, validity or enforceability of that or any other provision(s) hereof under the Laws of any other jurisdiction shall in any way be affected or impaired thereby.

15. **NOTICES**

15.1 **Language:** All notices or other communication delivered hereunder shall be in writing except as otherwise provided in this Agreement and shall be in the English language.

15.2 **Time of notice:** Any such notice or other communication shall be addressed as provided in Clause 15.3 and if so addressed, shall be deemed to have been duly given or made as follows:

15.2.1 if sent by personal delivery, upon delivery at the address of the relevant party;

15.2.2 if sent by post, two Business Days after the date of posting;

15.2.3 if sent by airmail, five Business Days after the date of posting;

15.2.4 if sent by facsimile, when dispatched with confirmed receipt as evidenced by the transmission report generated at the end of the

transmission of such facsimile by the facsimile machine used for such transmission.

15.2.5 if sent by email, the date when the email is duly sent.

Any notice received or deemed to be received on a day which is not a Business Day shall be deemed to be received on the next Business Day.

15.3 **Details of contact:** The relevant address and facsimile number of each of the parties hereto for the purpose of this Agreement, subject to Clause 15.4, are as follows:

If to the **Company:**

Address: Building No. 6, Lane 2777
Jinxu East Road
Pudong New District Shanghai
People's Republic of China
Fax: N/A
Email: liuxinyan579@lu.com
Attention: Ms. Xinyan Liu

If to **JPM:**

Address: 28/F Chater House,
8 Connaught Road Central, Hong Kong
Fax: N/A
Email: Project_InfinityStone_core@jpmorgan.com
Attention: Nelly Pai / Cindy Xu

If to **JPM SAPL:**

Address: 28/F Chater House,
8 Connaught Road Central, Hong Kong
Fax: N/A
Email: Project_InfinityStone_core@jpmorgan.com
Attention: Nelly Pai / Cindy Xu

If to **MS:**

Address: Level 46, International Commerce Centre,
1 Austin Road West, Kowloon,
Hong Kong
Fax: N/A
Email: infinitystone_ms@morganstanley.com
Attention: Julia Xiao/ Sofia Xue

If to **UBS:**

Address: 52/F, Two International Finance Centre,
8 Finance Street, Central, Hong Kong
Fax: N/A
Email: ol-gb-project-infinity-stone@ubs.com
Attention: Bing Lei

15.4 **Change of contact details:** A party may notify the other parties to this Agreement of a change of its relevant address or email address or facsimile number for the purposes of Clause 15.3, provided that such notification shall only be effective on:

15.4.1 the date specified in the notification as the date on which the change is to take place; or

15.4.2 if no date is specified or the date specified is less than two Business Days after the date on which notice is given, the date falling two Business Days after notice of any such change has been given.

16. **GOVERNING LAW, DISPUTE RESOLUTION AND IMMUNITY**

16.1 **Governing law:** This Agreement, including this dispute resolution Clause, shall be governed by and construed in accordance with the laws of Hong Kong.

16.2 **Arbitration:** Each party to this Agreement agrees, on behalf of itself and as agent for its respective Affiliates, that any dispute, controversy or claim arising in any way out of or in connection with this Agreement or its subject matter, existence, negotiation, validity, invalidity, interpretation, performance, breach, termination or enforceability (including non-contractual disputes or claims, and disputes or claims against each party's Affiliates) shall be referred to arbitration and finally settled under the Hong Kong International Arbitration Centre Administrated Arbitration Rules (the "**Rules**") in force when the Notice of Arbitration is submitted in accordance with the Rules, which Rules are deemed to be incorporated by reference into this Clause and as may be amended by the rest of this Clause.

16.2.1 The seat of arbitration shall be Hong Kong.

16.2.2 The number of arbitrators shall be three to be appointed in accordance with the Rules.

16.2.3 The arbitration proceedings shall be conducted in English.

16.2.4 This arbitration agreement shall be governed by the laws of Hong Kong.

16.2.5 The decisions and awards of the arbitral tribunal shall be made in writing and shall be final and binding upon all the parties.

16.2.6 The parties undertake to comply with each and every arbitral award without delay.

16.2.7 The rights and obligations of the parties to submit disputes to arbitration pursuant to this Clause 16 shall survive the termination of this Agreement or the completion of the Introduction and the matters and arrangements referred to or contemplated in this Agreement.

- 16.2.8 Any party may bring proceedings in any court of competent jurisdiction for ancillary, interim or interlocutory relief in relation to any arbitration commenced under this Clause 16.
- 16.2.9 Notwithstanding the above, each of (i) the Company or (ii) Joint Sponsors, JPM SAPL and Dealers shall also have the sole right:
- (a) to commence proceedings or pursue a claim in any court of competent jurisdiction for injunctive relief in relation to any dispute arising out of or in connection with this Agreement; or
 - (b) in circumstances in which any of the Joint Sponsors, JPM SAPL and Dealers become or are joined as a defendant or third party in any proceedings, to pursue claims against the Company in those proceedings (whether by way of a claim for an indemnity, contribution or otherwise) and the Company hereby agrees to submit to the jurisdiction of the court or tribunal hearing those proceedings in respect of such claims against the Company.
- 16.3 **Consolidation and joinder.** Each party to this Agreement agrees, on behalf of itself and as agent for its respective Affiliates, that any dispute(s) arising out of or in connection with this Agreement may be determined together, by way of joinder and/or consolidation and/or claims under multiple contracts being heard together in a single arbitration and/or through concurrent proceedings, in accordance with the Rules. Where joinder or consolidation occurs, all parties to the arbitration(s) shall be deemed to have waived their right to designate an arbitrator. Each party to this Agreement agrees, on behalf of itself and as agent for its respective Affiliates waives any objection, on the basis of joinder, consolidation, multiple claims under multiple contracts being heard together in a single arbitration or in concurrent proceedings, or any early determination procedure, to the validity and/or enforcement of any award made by the arbitral tribunal in the arbitration or consolidated proceedings, in so far as such waiver can validly be made.
- 16.4 **Submission to jurisdiction:** Each of the parties hereto irrevocably submits to the jurisdiction of the arbitral tribunal appointed or constituted for any arbitration commenced under this Clause 16 and of any court of competent jurisdiction in which proceedings may be brought in relation to or in support of such arbitration, including if necessary the grant of ancillary, interim or interlocutory relief pending the outcome of such arbitration.
- 16.5 **Waiver of objection to jurisdiction:** Each of the parties hereto irrevocably waives (and irrevocably agrees not to raise) any objection (on the grounds of *forum non conveniens* or otherwise) which it may now or hereafter have to the arbitral tribunal appointed or constituted for any arbitration commenced under this Clause 16 and to any court of competent jurisdiction in which proceedings may be brought in relation to or in support of such arbitration and further irrevocably agrees that a judgment or order of any such court or an award of such arbitral tribunal or court shall be conclusive and binding upon

it and may be enforced in the courts of any other jurisdiction.

- 16.6 **Service of documents:** Each of the parties unconditionally and irrevocably agrees that any writ, judgment or other document required to be served on it in relation to any proceedings shall, to the fullest extent permitted by applicable Laws, be validly and effectively served on it if delivered to its address referred to in Clause 15.3 and marked for the attention of the person referred to in that Clause or to such other person or address in Hong Kong as may be notified by the party (as the case may be) to the other parties hereto pursuant to the provisions of Clause 15.3. These documents may, however, be served in any other manner allowed by Law.
- 16.7 **Change of registered address:** If there is any change of registered address of the Company pursuant to Part 16 and other applicable requirements of the Companies Ordinance, the Company shall as soon as reasonably practicable notify the Joint Sponsors of such change.
- 16.8 **Waiver of immunity:** To the extent in any proceedings in any jurisdiction including, without limitation, arbitration proceedings, the Company has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or any charter or other instrument) from any action, suit, proceedings or other legal process (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from attachment to or in aid of execution of any judgment, from the obtaining of judgment, decision, determination, order or award including, without limitation, any arbitral award, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award including, without limitation, any arbitral award or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Company hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

17. MISCELLANEOUS

- 17.1 **Assignment:** Subject to Clause 3, no party hereto shall assign or transfer all or any part of any benefit of, or interest or right in, this Agreement, or any benefit, interest, right or obligation arising under this Agreement without the consent of the other parties hereto, provided that the Joint Sponsors may at any time assign to any person who has the benefit of the indemnities in Clause 7 and any of their respective successor entities the benefits of and interests and rights in or arising under this Agreement. Obligations under this Agreement shall not be assignable.
- 17.2 **Release or compromise:** Each party may release, compound or compromise, in whole or in part, the liability of, the other parties (or any of them) or grant time or other indulgence to the other parties (or any of them) without releasing or reducing the liability of the other parties (or any of them) or any other party hereto and without prejudicing the rights of the parties hereto

against any other person under the same or a similar liability.

- 17.3 **Exercise of rights:** No delay or omission on the part of any party hereto in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any other rights, powers and remedies (whether provided by laws or otherwise). The Company agrees and acknowledges that any consent by, or knowledge of the Joint Sponsors to the delivery to shareholders of any amendments or supplements to any of the Listing Documentation subsequent to its distribution will not (i) constitute a waiver of any Condition or (ii) result in the loss of any right by the Joint Sponsors to terminate this Agreement or prejudice any other rights of the Joint Sponsors under this Agreement, and (iii) have the effect of amending or updating any of the Warranties.
- 17.4 **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.
- 17.5 **Entire agreement:** This Agreement also together with the Engagement Letter constitutes the entire agreement amongst the Company and the Joint Sponsors and supersedes and extinguishes (other than the Engagement Letter) any prior drafts, agreements, undertakings, understanding, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating to such matters as have been regulated by the provisions of this Agreement at any time prior to the execution of this Agreement (the “**Pre-contractual Statements**”). Each party hereto acknowledges that in entering into this Agreement on the terms set out in this Agreement, it is not relying upon any Pre-contractual Statement which is not expressly set out herein or the documents referred to herein. No party shall have any right of action (except in the case of fraud) against any other party to this Agreement arising out of or in connection with any Pre- contractual Statement except to the extent that such Pre-contractual Statement is incorporated into this Agreement or the documents referred to herein.
- 17.6 **Amendment and variations:** This Agreement may only be amended or supplemented in writing signed by or on behalf of each of the parties hereto. Without prejudice to Clause 17.10.2, no consent of any third party is required with respect to any variation, amendment, waiver, termination to this Agreement.
- 17.7 **Counterparts:** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by email attachment or telecopy shall be an effective mode of delivery. In relation to each counterpart, upon confirmation by or on behalf of a party that such party

authorizes the attachment of its counterpart signature page to the final text of this Agreement, such counterpart signature page shall take effect, together with such final text, as a complete authoritative counterpart.

- 17.8 **Judgment Currency Indemnity:** In respect of any judgment or order or award given or made for any amount due under this Agreement to any of the Indemnified Parties that is expressed and paid in a currency (the “**judgment currency**”) other than Hong Kong dollars, the Company will indemnify such Indemnified Party against any loss incurred by such Indemnified Party as a result of any variation as between (A) the rate of exchange at which the Hong Kong dollar amount is converted into the judgment currency for the purpose of such judgment or order and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgment currency actually received by such Indemnified Party. The foregoing indemnity shall constitute a separate and independent obligation of the Company and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term “**rate of exchange**” shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into Hong Kong dollars.
- 17.9 **Taxation:** All payments to be made by the Company under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all Taxes, except as required by law. If any Taxes are required by law to be deducted or withheld in connection with such payments, the Company will increase the amount paid and/or to be paid so that the full amount of such payments as agreed in this Agreement is received by the other parties as applicable. If any of the other parties is required by any Governmental Authority to pay any Taxes as a result of this Agreement, the Company will pay an additional amount to the such party so that the full amount of such payments as agreed in this Agreement to be paid to such party is received by such party and will further, if requested by such party, use its reasonable efforts to give such assistance as such party may reasonably request to assist such party in discharging its obligations in respect of such Taxes, including by (a) making filings and submissions on such basis and such terms as such party may reasonably request, (b) promptly making available to such party notices received from any Governmental Authority, and (c) subject to the receipt of funds from such party, by making payment of such funds on behalf of such party to the relevant Governmental Authority in settlement of such Taxes.
- 17.10 **Right of Third Parties:** Subject to Clauses 17.10.1 to 17.10.3, a person who is not a party to this Agreement (other than JPMSPLC, JPM Broking, MS Securities and MSPLC) shall not have any rights under the Contracts (Rights of Third Parties) Ordinance to enforce any terms of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance and/or to the extent otherwise set out in this Clause:
- 17.10.1 Each Indemnified Party may enforce and rely on Clause 7 to the same extent as if it/he/she were a party to this Agreement. Any

assignee pursuant to Clause 17.1 and JPMSPLC and JPM Broking and MS Securities and MSPLC may each enforce and rely on this Agreement as if it were a party to this Agreement.

17.10.2 This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in Clause 17.10.1 other than the Joint Sponsors, JPM SAPL, JPMSPLC, JPM Broking, MS Securities and MSPLC.

17.10.3 The parties hereby acknowledge and agree that each of the Dealers and the Stock Borrowing Entity is entitled to rely upon and enforce the Warranties as if they were addressed to them as of the applicable dates specified under Clause 6.3 with respect to such Warranties, solely in connection with such Dealer or Stock Borrowing Entity's due diligence (and all matters arising from such due diligence) in connection with the transactions as contemplated under this Agreement and the Dealers Agreements. The Company further acknowledges and agrees that each of the Dealers and the Stock Borrowing Entity is relying upon this provision in proceeding with the transactions contemplated under this Agreement and the Dealers Agreements.

17.11 **Language:** This Agreement is prepared and executed in English only. For the avoidance of doubt, in the event that there are any inconsistencies between this Agreement and any translation, the English language version shall prevail.

17.12 **Further Assurance:** The Company shall from time to time, on being requested to do so by the Joint Sponsors now or at any time in the future do or procure the doing of such acts and/or execute or procure the execution of such documents as the Joint Sponsors may require to give full effect to this Agreement and secure to the Joint Sponsors the full benefit of the rights, powers and remedies conferred upon them or any of them in this Agreement.

17.13 **Survival:** The provisions in this Clause 17 shall remain in full force and effect notwithstanding the completion of the Introduction and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

18. **Recognition of the U.S. Special Resolution Regimes:**

18.1 In the event that any of the Joint Sponsors, JPM SAPL or the Dealers that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such entity of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any interest and obligation in or under this Agreement, were governed by the laws of the United States or a state of the United States.

- 18.2 In the event that any of the Joint Sponsors, JPM SAPL and the Dealers that is a Covered Entity or a Covered Affiliate of such entity becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such entity are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.
19. **Officer's Certificates:** Any certificate signed by any authorized officer of the Company on behalf of the Company and delivered to the Joint Sponsors or any counsel for the Joint Sponsors pursuant to this Agreement shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to each Joint Sponsor.

SCHEDULE 1 THE WARRANTIES

The Company represents, warrants and undertakes to the Joint Sponsors, JPM SAPL and the Dealers as follows:

1. Accuracy and adequacy of information

- 1.1. (a) The Listing Document to be issued pursuant to the Listing Rules will comply when so issued in all material respects with the Listing Rules and the rules and regulations of the Listing Committee; (b) all statements of fact contained in the Listing Document (as of the Listing Document Date and the other times when the Warranties are repeated) are or will be true and accurate in all material respects and not misleading, and (c) the Listing Document does not and will not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to statements or omissions in reliance upon and in conformity with the information relating to any Joint Sponsor or Dealer furnished to the Company in writing by such Joint Sponsor or Dealer expressly for use therein (the “**Information Furnished**”); it being understood and agreed that the only Information Furnished with respect to any Joint Sponsor or Dealer consists of the name, logo and address of such Joint Sponsor or Dealer.
- 1.2. The Company has filed with the SEC an automatic shelf registration statement on Form F-3 (such registration statement, together with any information deemed to be a part thereof at the time of effectiveness pursuant to Rule 430B, the “**Registration Statement**”) registering the offer and sale from time to time pursuant to Rule 415 under the rules and regulations of the SEC, which registration statement shall become effective immediately upon its filing; no notice of objection of the SEC to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act has been received by the Company. No order suspending the effectiveness of the Registration Statement has been issued by the SEC, and no proceeding for that purpose or pursuant to Section 8A of the Securities Act against the Company has been initiated or, to the best knowledge of the Company, threatened by the SEC as of the applicable effective date of the Registration Statement and any post-effective amendment thereto, the Registration Statement and any such post-effective amendment complied and will comply in all material respects with the Securities Act, and did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading; and as of the date of the Prospectus (as defined below) and any amendment or supplement thereto, the Prospectus will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation or warranty with respect to any statements or omissions made in reliance upon and in conformity with the Information Furnished expressly for

use in the Registration Statement and the Prospectus and any amendment or supplement thereto; as used herein, the base prospectus filed as part of the Registration Statement, in the form in which it was filed with the SEC, is hereinafter called the “**Base Prospectus**,” and the Base Prospectus, as supplemented by the Prospectus Supplement, is hereinafter called the “**Prospectus**.” As used herein, the terms “Registration Statement,” “Base Prospectus,” “Prospectus Supplement,” and “Prospectus” shall include the documents, if any, incorporated by reference therein as of the relevant date.

- 1.3. The Registration Statement conforms, and the Prospectus and any further amendments or supplements to the Registration Statement and the Prospectus will conform, in all material respects to the requirements of the Securities Act and the rules and regulations of the SEC thereunder and do not and will not, as of the applicable effective date as to each part of the Registration Statement, as of the applicable filing date as to the Prospectus and any amendment or supplement thereto, as of the date of this Agreement and as of the Listing Date, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with the Information Furnished by the Joint Sponsors or the Dealers.
- 1.4. The documents incorporated or deemed to be incorporated by reference in the Registration Statement and each Prospectus, at the time they were or hereafter are filed with or furnished to the SEC, complied and will comply in all material respects with the requirements of the Exchange Act, and, when read together with the other information in the Prospectus, did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.
- 1.5. Each forward-looking statement contained in the Listing Documentation has been made or reaffirmed with a reasonable basis and in good faith.
- 1.6. The Listing Document contains or includes (A) all information and particulars required to be contained or included therein to comply with the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Listing Rules and all other Laws so far as applicable to any of the foregoing, the listing of the Shares on the Hong Kong Stock Exchange and (B) all such information as investors and their professional advisers would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the activities, assets and liabilities, financial position, profits and losses, and management and prospects of the Company and the other members of the Group, taken as a whole, and the rights attaching to the Shares.
- 1.7. Other than the Registration Statement, the Prospectus, the Listing Document and other materials as required by any applicable Law or by any Governmental Authority to which the Company is subject or submits, the Company (including its agents and representatives) has not prepared, made, used, authorized, approved or referred to and will not prepare, make, use, authorize, approve or

refer to any “written communication” (as defined in Rule 405 under the Securities Act) that constitutes an offer to sell or solicitation of an offer to buy the Shares other than any document not constituting a prospectus pursuant to Section 2(a)(10)(a) of the Securities Act or Rule 134 under the Securities Act.

- 1.8. A registration statement on Form 8-A relating to the American Depositary Shares representing the Shares has been filed with the SEC (such registration statement, including all exhibits thereto, as amended at the time such registration statement became effective, the “**8-A Registration Statement**”). The 8-A Registration Statement has been declared effective by the SEC and as of its effective date, complied and each amendment or supplement thereto, when it is filed with the SEC or becomes effective, as the case may be, will comply with the requirements of the Exchange Act, and did not and will not, as of its effective date, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.
- 1.9. Without prejudice to any of the other Warranties:
 - 1.9.1. the statements contained in the Listing Document relating to the Group’s indebtedness are complete, true and accurate in all material respects and all material developments in relation to the Company’s indebtedness have been disclosed.
 - 1.9.2. the statements relating to the Group’s working capital, contractual obligations, liquidity and capital resources contained in the section of the Listing Document headed “Financial Information” are complete, true and accurate in all material respects and not misleading.
 - 1.9.3. the interests of the Directors in the share capital of the Company and in contracts with the Company and other members of the Group and all the interests and short positions of each of the Directors in the Shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance) which will be required to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of such Ordinance, or which will be required pursuant to section 352 of such Ordinance to be entered in the register referred to therein, or which will be required to be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules, in each case once the Shares are listed, are fully and accurately disclosed as required by applicable Laws and regulations in the Listing Document.
 - 1.9.4. the statements contained in the Listing Document in the section headed “Risk Factors,” “Business”, “History and Corporate Structure” and “Financial Information” are complete, true and accurate and not misleading and represent the true and honest belief of the Directors and the management of the Company arrived at after due, proper and careful consideration, and there are no other material risks or matters associated

with the Group, financial or otherwise, or the earnings, affairs or business or trading prospects of the Group which have not been disclosed in the Listing Document.

- 1.9.5. the statements in the Registration Statement and Prospectus (i) under the headings “Description of Share Capital” insofar as they purport to constitute a summary of the terms of the Shares and (ii) under the sections headed “Our Company”, “Prospectus Supplement Summary”, “Risk Factors”, “Description of Liquidity Arrangements”, “Description of American Depositary Shares”, “Description of Share Capital” and “Enforcement of Civil Liabilities”, insofar as they purport to describe the provisions of the laws and documents referred to therein, are accurate and fair in all material respects.
- 1.10. All statistical or market-related, operational or financial data included in the Listing Document, provided by the Company are derived and extracted from records of the Company and the other members of the Group subject to or using systems and procedures which incorporate adequate safeguards to ensure that the data are complete, true and accurate in all material respects and not misleading and presents fairly the information shown therein; all statistical or market-related data included in the Listing Document, derived from sources other than the Company are based on or derived and extracted from sources described therein which the Company believes in good faith to be reliable and accurate and agrees with such sources, and the Company has obtained the written consent to the use of such data from such sources to the extent required.
- 1.11. (A) All information disclosed or made available in writing or orally from time to time (and any new or additional information serving to update or amend such information) which is disclosed or made available by or on behalf of the Company, or any of its directors, officers, employees, Affiliates, advisers, or agents to the Hong Kong Stock Exchange, the SFC and the SEC, the Joint Sponsors, the Reporting Accountant, the Internal Control Consultant, the Industry Consultant and/or the legal and other professional advisers for the Company or the Joint Sponsors for the purposes of the listing of the Shares on the Hong Kong Stock Exchange (including, without limitation, the responses to queries and comments raised by the Hong Kong Stock Exchange and the SFC or any applicable Authority), was so disclosed or made available in full and in good faith and was when given and, except as subsequently disclosed in the Listing Document or otherwise notified to the Hong Kong Stock Exchange, the SFC and the SEC, as applicable, remains complete, true and accurate and not misleading; there is no other information which has not been provided the result of which would reasonably be expected to make the information so disclosed or made available misleading; (B) the factual contents provided by the Company to facilitate the reports, opinions, letters or certificates of the Reporting Accountant, the Industry Consultant, the Internal Control Consultant and all legal advisers to the Company, respectively, are complete, true and accurate (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate) and no material fact or matter has been omitted therefrom which would make the contents of any of such reports, opinions, letters or certificates misleading,

and the opinions attributed to the Directors in such reports, opinions, letters or certificates are held in good faith based upon facts.

- 1.12. All public notices and announcements in connection with the Introduction and all filings and submissions provided by or on behalf of the Company or any of its Affiliates to the Hong Kong Stock Exchange, the SFC and/or the SEC have complied or will comply with all applicable Laws.
- 1.13. Any Testing-the-Waters Communication do not include any material non-public information, do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and do not refer to the listing of the ordinary shares or constitute a listing of the ordinary shares. As used herein, any oral or written communication with potential investors undertaken in reliance on Rule 163B under the Securities Act is hereinafter called a “Testing-the-Waters Communication”; and any Testing-the-Waters Communication that is a written communication within the meaning of Rule 405 under the Act is hereinafter called a “Written Testing-the-Waters Communication.”
- 1.14. The listing is being carried out by way of introduction and none of the Company or anyone acting on the Company’s behalf has made or will make offers or sales of any securities or will take or has taken any other actions that would require the registration of the Listing Document as a prospectus under the Companies Ordinance.

2. The Company and the Group

- 2.1. As of the date of this Agreement, the Company has the authorized and issued share capital as set forth in the Listing Document, and all of the issued share capital of the Company (A) have been duly and validly authorized and issued and are fully paid and non-assessable, (B) have been issued in compliance with all applicable Laws and conform in all material respects to the description thereof contained in the Listing Document, (C) were not issued in violation of the Company’s articles of association, any preemptive rights, resale rights, rights of first refusal or other rights to purchase any share capital of or other equity interests in the Company, (D) are owned by the existing shareholders and in the amounts specified in the Listing Document, and (E) are not subject to any Encumbrance or adverse claims.
- 2.2. In each case otherwise than as set forth or contemplated in the Listing Document, (A) neither the Company nor any other member of the Group has (i) sustained since the date of the latest audited financial statements included in the Listing Document any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, or (ii) entered into any transaction or agreement (whether or not in the ordinary course of business) that is material to the Company and the other members of the Group taken as a whole or incurred any liability or obligation, direct or contingent, that is material to the Company and the other members of the Group taken as a whole; and, (B) since the Latest Practicable Date, and since the date of the latest audited

financial statements included in the Listing Document, there has not been any material adverse change in the issued shares (other than as a result of (i) the exercise, if any, of share options or the award, if any, of share options or restricted shares in the ordinary course of business pursuant to the Company's equity incentive plan that is described in the Listing Document or (ii) the issuance, if any, of shares upon conversion of Company securities as described in the Listing Document or long-term debt of the Company or any member of the Group), any declaration or payment of a dividend or distribution in kind by the Company, or any Material Adverse Effect.

- 2.3. Except as disclosed in the Listing Document, each of the Company and the other members of the Group (i) has been duly incorporated and is validly existing and in good standing under the laws of its jurisdiction of incorporation, with power and authority (corporate and other) to own, lease and operate its properties and conduct its business as described in the Listing Document, (ii) is duly qualified to do business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business and (iii) has all power and authority necessary to own or hold its properties and to conduct the businesses in which it is engaged, except where the failure to be so qualified or in good standing or have such power or authority would not, individually or in the aggregate, have a Material Adverse Effect. The constitutive documents of each member of the Group comply with the requirements of applicable Laws of the jurisdiction of its incorporation and are in full force and effect. The Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance and the Articles of Association and other constituent or constitutive documents and the business license of the Company comply with the Laws of Hong Kong (including, without limitation, the Listing Rules) where applicable.
- 2.4. Except as disclosed in the Listing Document, (A) each member of the Group possesses, and is in compliance with the terms of all Approvals necessary or material to the conduct of their business now conducted in all material respects, or from or with any authority having jurisdiction over the Company or any of its properties or assets, or otherwise from or with any other persons, required in order to own, lease, license and use its properties and assets and conduct its businesses and operations in the manner presently conducted or proposed to be conducted as described in the Listing Document; (B) each member of the Group has not received any notice of proceedings, investigation or inquiry relating to the revocation or modification of any Approval that, if determined adversely to the Company or any member of the Group, would, individually or in the aggregate, have a Material Adverse Effect; (C) all such material and necessary Approvals contain no conditions precedent that have not been fulfilled or performed or other materially burdensome restrictions or conditions not described in the Listing Document; (D) all of the Approvals are valid and in full force and effect, except when the invalidity of such Approvals or the failure of such Approvals to be in full force and effect would not, individually or in the aggregate, have a Material Adverse Effect; and no member of the Group is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or has any reason to believe that any Governmental Authority

is considering revoking, suspending or modifying, any such Approvals, and there are no facts or circumstances existing or that have in the past existed which may lead to the revocation, rescission, avoidance, repudiation, withdrawal, non-renewal or change, in whole or in part, of any of the existing Approvals or any requirements for additional Approvals which could prevent, restrict or hinder the operations of any member of the Group or involve any member of the Group in material additional expenditure; and (E) no governmental authorities, in its inspection, examination or audit of any member of the Group have reported findings or imposed penalties that have resulted in or could reasonably be expected to have individually or in the aggregate, a Material Adverse Effect.

- 2.5. (A) Other than those listed in exhibit 8.1 to the annual report on Form 20-F for the fiscal year ended December 31, 2022 filed by the Company with the SEC (the “**Significant Subsidiaries**”), the Company does not own or control, directly or indirectly, any corporation or entity that is a “significant subsidiary” as defined under Rule 1-02 of Regulation S-X under the Exchange Act; (B) the Company owns all or most of the issued or registered share capital or other equity interests of each of the Significant Subsidiaries; (C) there are no outstanding securities convertible into or exchangeable for, or warrants, rights or options to purchase from any member of the Group, or obligations of such member to issue, ordinary shares, ADSs or any other class of share capital of such member except as set forth in the Listing Document.
- 2.6. All of the issued shares of each member of the Group have been duly and validly authorized and issued, are fully paid in compliance with applicable Laws or articles of association and non-assessable and are owned directly or indirectly by the Company, free and clear of all Encumbrances, equities or claims, except for those registered capital which are not due for payment or as pursuant to the VIE Agreements (as defined below).
- 2.7. Neither the Company nor any of the other members of the Group acts or carries on business in partnership with any other person or is a member of any corporate or unincorporated body, undertaking or association or holds or is liable for any share or security which is not fully paid up or which carries any liability; each joint venture contract, shareholders’ agreement or other material cooperative agreement or arrangement in respect of which the Company or any of the other members of the Group is a party is legal, valid, binding (subject to equitable principles and applicable insolvency laws) enforceable in accordance with its terms under its governing law and all relevant approvals in respect thereof have been duly and validly obtained.
- 2.8. No member of the Group is conducting or proposes to conduct any business, or has or proposes to acquire or incur any property or asset or liability or obligation (including, without limitation, contingent liability or obligation), which is material to the Group as a whole but is not directly or indirectly related to the business of such member of the Group or the business of the Group, taken as a whole, as described in the Listing Document.

2.9. Except as disclosed in the Listing Document, the Shareholders of the Company that are PRC residents have completed Circular 37 registration to the extent required by applicable Laws.

2.10. (A) The description of the corporate structure of the Company and the agreements in the section entitled “History and Corporate Structure” and “Contractual Arrangements” in the Listing Document among the Company’s Significant Subsidiaries that are incorporated in the PRC (the “WFOEs”), the consolidated variable interest entities (“VIEs”) and the VIEs’ shareholders (collectively, the “VIE Agreements”), is fair and accurate in all material respects and nothing has been omitted from such description which would make it misleading and all material agreements relating to the Company’s corporate structure have been so disclosed. Each party to the VIE Agreements has the legal right, power and authority (corporate and other, as the case may be) to enter into and perform its respective obligations under the VIE Agreements to which it is a party and has taken all necessary corporate action to authorize the execution, delivery and performance of, and has authorized, executed and delivered, each of such VIE Agreements; and, except as disclosed in the Listing Document, each of the VIE Agreements constitutes a valid and legally binding obligation of the parties thereto, enforceable in accordance with its terms, except as clauses regarding the remedies or reliefs that may be awarded by an arbitration tribunal and the power of courts to grant interim remedies in support of the arbitration and winding-up and liquidation arrangements as disclosed in the Listing Document..

(B) Except as disclosed in the Listing Document, no consent, approval, authorization, or order of, or filing or registration with, any person (including any Governmental Authority) other than those that have been obtained is required for the performance of the obligations under any VIE Agreement by the parties thereto as of the date hereof; and no consent, approval, authorization, order, filing or registration that has been obtained is being withdrawn or revoked or is subject to any condition precedent which has not been fulfilled or performed. The corporate structure of the Group as described in the Listing Document and immediately following the Introduction will comply with all applicable Laws and regulations of the PRC, and neither the corporate structure nor the VIE Agreements violate, breach, contravene or otherwise conflict with any applicable Laws of the PRC; (B) there is no legal or governmental proceeding, inquiry or investigation pending against the Company or any member of the Group which is party to any of the VIE Agreements in any jurisdiction challenging the validity of any of the VIE Agreements, and, to the knowledge of the Company, no such proceeding, inquiry or investigation is threatened in any jurisdiction; (C) each VIE Agreement is in full force and effect and none of the parties thereto is in breach or default in the performance of any of the terms or provisions of such VIE Agreement, except for certain clauses regarding the remedies or reliefs that may be awarded by an arbitration tribunal and the power of courts to grant interim remedies in support of the arbitration and winding-up and liquidation arrangements as disclosed in the Listing Document. None of the parties to any of the VIE Agreements has sent or received any communication regarding termination of, or intention not to renew, any of the VIE Agreements, and, to the knowledge of the Company, no such

termination or non-renewal has been threatened by any of the parties thereto; and (D) the Company possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of the VIEs through its rights to being authorized by the shareholders of the VIEs to exercise their respective voting rights.

- 2.11. Except as described in Listing Document, each member of the Group that were incorporated outside of the PRC has taken, or is in the process of taking, reasonable steps to comply with, and to ensure compliance by each of its shareholders, directors, officers, option holders and employees, that is, or is directly or indirectly owned or controlled by, a PRC resident or citizen with any applicable rules and regulations of the relevant PRC government agencies (including but not limited to the Ministry of Commerce, the National Development and Reform Commission and the State Administration of Foreign Exchange) relating to overseas investment by PRC residents and citizens or the repatriation of the proceeds from overseas offering and listing by offshore special purpose vehicles controlled directly or indirectly by PRC companies and individuals, such as the Company, (the “**PRC Overseas Investment and Listing Regulations**”), including, without limitation, requesting each shareholder, director, officer, option holder and employee that is, to the knowledge of the Company that is, or is directly or indirectly owned or controlled by, a PRC resident or citizen, to complete any registration and other procedures required under applicable PRC Overseas Investment and Listing Regulations.
- 2.12. The Company is aware of and has been advised as to the content of the Rules on Mergers and Acquisitions of Domestic Enterprises by Foreign Investors and any official clarifications, guidance, interpretations or implementation rules in connection with or related thereto (the “**PRC Mergers and Acquisitions Rules**”) jointly promulgated by the Ministry of Commerce, the State Assets Supervision and Administration Commission, the State Tax Administration, the State Administration of Industry and Commerce, the China Securities Regulatory Commission (the “**CSRC**”) and the State Administration of Foreign Exchange on August 8, 2006, and amended on June 22, 2009, including the provisions thereof which purport to require offshore special purpose entities formed for listing purposes and controlled directly or indirectly by PRC companies or individuals to obtain the approval of the CSRC prior to the listing and trading of their securities on an overseas stock exchange. The Company has received legal advice specifically with respect to the PRC Mergers and Acquisitions Rules from its PRC counsel, and the Company understands such legal advice. Except as disclosed in the Listing Document, the listing and trading of the Shares on the Hong Kong Stock Exchange and the consummation of the transactions contemplated by this Agreement, the Designated Dealer Agreement, the Undertaking and Indemnity Agreement and the Stock Borrowing Agreement (together, the “**Transaction Documents**”) (i) are not and will not be, as of the date hereof or at the Listing Date, as the case may be, adversely affected by the PRC Mergers and Acquisitions Rules and (ii) do not require the prior approval of the CSRC under the PRC Mergers and Acquisitions Rules.

- 2.13. No member of the Group has entered into any memorandum of understanding, letter of intent, definitive agreement or any similar agreements with respect to a merger or consolidation or an acquisition or disposition of assets, technologies, business units or businesses that would be material to the Group taken as a whole.
- 2.14. Save as disclosed in the Listing Document (including any amendments or supplements thereto), as far as the Company is aware as of the Latest Practicable Date, no person, individually or together with his, her or its Affiliates, beneficially owns (within the meaning of Rule 13(d)(3) of the Exchange Act), ultimately controls or otherwise has any interest (within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) (the “Securities and Futures Ordinance”)) in no less than 5% of any class of the Company's capital stock through trust, contract, arrangement, understanding (whether formal or informal) or otherwise.
- 2.15. There are no debt securities, convertible securities or preferred stock issued or guaranteed by the Company or any of its Subsidiaries that are rated by a “nationally recognized statistical rating organization,” as such term is defined in Section 3(a)(62) under the Exchange Act.

3. This Agreement

- 3.1. The Company has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and to consummate the transactions contemplated by this Agreement. Each of this Agreement and any other document required to be executed by the Company pursuant to the provisions of this Agreement has been duly authorized, executed and delivered by the Company and, when validly authorized, executed and delivered by the other parties hereto and thereto, constitutes a legal, valid and binding agreement of the Company, enforceable in accordance with its terms; to ensure the legality, validity, enforceability or admissibility into evidence in the Cayman Islands of this Agreement, it is not necessary that this Agreement be filed or recorded with any court or other authority in the Cayman Islands or that any stamp or similar tax in the Cayman Islands be paid on or in respect of this Agreement or any other documents to be furnished hereunder.
- 3.2. The 28,652,716 Ordinary Shares available for loan by the Lender to the Borrower in accordance with the terms of the Stock Borrowing Agreement have been duly authorized and validly issued, are fully paid and non-assessable.

4. No conflict, compliance and approvals

- 4.1. No member of the Group is in breach or violation of or in default (nor has any event occurred which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness) under (A) its constitutive or organizational documents or (B) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any indenture,

mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound or affected, or (C) any Laws applicable to it or any of its properties or assets, except, in the case of clauses (B) and (C) above, where such breach or default would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

- 4.2. The execution, delivery and performance of the Transaction Documents required to be executed by the Company pursuant to the provisions the Transaction Documents, the compliance by the Company with this Agreement, the Transaction Documents do not and will not (A) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of any member of the Group pursuant to any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which such entity is a party or by which such entity is bound or to which any of the property or assets of such entity is subject, except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect or would not, individually or in the aggregate, impair, in any material respect, the ability of the Company to consummate the transactions contemplated by the Transaction Documents, (B) result in a violation or breach of, or constitute a default or a Debt Repayment Triggering Event (as defined below) under, or result in the creation or imposition of any encumbrance pursuant to, any instrument or agreement or arrangement to which the Company or any of the other members of the Group is a party or by which it or any of its assets are bound, (C) result in any violation of the provisions of the constitutive or organizational documents of any member of the Group, or (D) result in any violation of any statute or any judgment, order, rule or regulation of any Governmental Authority having jurisdiction over any member of the Group or any of their properties or assets. A “**Debt Repayment Triggering Event**” means any event or condition that gives, or with the giving of notice or lapse of time would give, the holder of any note, debenture, or other evidence of indebtedness (or any person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or any of the other members of the Group, or that would prevent the satisfaction of, or defeat any condition to drawdown or other requirement under any material contract related to indebtedness or otherwise adversely affect the availability to the Company or any of the other members of the Group of financing contemplated thereby.
- 4.3. Approval in principle has been obtained from the Listing Committee for the listing of, and permission to deal in, the Shares on the Main Board of the Hong Kong Stock Exchange and remains valid.
- 4.4. Except as otherwise disclosed in the Listing Document, as of the date of this Agreement, no notification, Approval or filings from any such Governmental Authority, including but not limited to filings or procedures set forth under the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境内企业境外发行证券和上市管理试行办法》) and five supporting guidelines (5 项配套指引) and Measures for Cybersecurity

Review (《网络安全审查办法》), is required for the Introduction and the listing of the Shares of the Company, the execution or delivery by the Company of this Agreement or the performance by the Company of its obligations under the Transaction Documents, or the consummation by the Company of the transactions contemplated by the Transaction Documents, except for the final approval from the Hong Kong Stock Exchange for the listing of and permission to deal in the Shares on the Main Board of the Hong Kong Stock Exchange, the approval by the Financial Industry Regulatory Authority, Inc (“FINRA”), or such approval that have been obtained.

- 4.5. Except as otherwise disclosed in the Listing Documentation, no person has (A) any preemptive or contractual rights to purchase any equity interest in the Company that have not been validly waived, (B) any preemptive rights, resale rights, rights of first refusal or other rights to purchase any Shares, ADSs or any other share capital of or other equity interests in the Company that have not been validly waived, and (C) the right to act as an underwriter or as a financial advisor to the Company in connection with the Introduction or the listing of the Shares; and (D) the right, contractual or otherwise, to cause the Company to include any Shares or any other shares of the Company in the Listing Documentation.
- 4.6. There are no contracts, agreements or understandings between the Company and any person granting such person the right to require the Company to file a registration statement under the Securities Act with respect to any securities of the Company owned or to be owned by such person or to require the Company to include such securities in the securities registered pursuant to the Registration Statement or in any securities being registered pursuant to any other registration statement filed by the Company under the Securities Act.

5. **Accounts and other financial information**

- 5.1. The Reporting Accountant, PricewaterhouseCoopers, who have certified certain financial statements of the Company and its subsidiaries and delivered their report with respect to the audited consolidated financial statements and schedules included in the Listing Document, the Registration Statement and the Prospectus, are independent public accountants as required by the Securities Act and the rules and regulations of the SEC thereunder and are independent in accordance with the requirements of the U.S. Public Company Accounting Oversight Board.
- 5.2. (A) The audited consolidated financial statements (and the notes thereto) of the Company included in the Listing Document have been derived from the accounting records of the Company and fairly present in all material respects the consolidated financial position of the Company as of the dates specified and the consolidated results of operations and changes in the consolidated financial position of the Company for the periods specified, and such financial statements have been prepared in conformity with International Financial Reporting Standards as issued by the International Accounting Standards Board (“IFRS”) applied on a consistent basis throughout the periods presented (other than as described therein); (B) the summary and selected consolidated financial data and the unaudited consolidated financial statements included in the Listing Document present fairly the information shown therein and have been compiled

on a basis consistent with that of the audited consolidated financial statements included therein; the pro forma adjusted net tangible assets (and the notes thereto) (and all other pro forma financial statements, information or data, if any) included in the Listing Document are presented in a fair manner as shown therein and have been prepared in accordance with the applicable requirements of the Listing Rules, the assumptions used in the preparation of such pro forma net tangible assets (and other pro forma financial statements, information and data, if any) are reasonable and disclosed therein and there are no other assumptions or sensitivities which should reasonably be taken into account in the preparation of such information that are not so taken into account, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the pro forma net tangible assets (and other pro forma financial statements, information and data, if any); (C) there are no financial statements (historical or pro forma) or supporting schedules that are required (including, without limitation, by the Listing Rules) to be included in the Listing Document that are not included as required; and (D) the Group does not have any material liabilities or obligations, direct or contingent (including, without limitation, any off-balance sheet obligations), not described in the Listing Document.

- 5.3. The memorandum of profit forecast and working capital forecast, which has been approved by the Directors and reviewed by the Reporting Accountant in connection with the Introduction, has been prepared after due and careful inquiry and on the bases and assumptions stated in such memorandum which the Directors honestly believe to be fair and reasonable and (A) all statements of fact in such memorandum are complete, true and accurate in all material respects and not misleading; (B) all expressions of opinion contained in such memorandum are fair and reasonable, are honestly held by the Directors and can be properly supported, and in accordance with the Company's accounting policies described in the Listing Documentation consistently applied and (C) there are no other material facts or assumptions which in any case ought reasonably to have been taken into account which have not been taken into account in the preparation of such memorandum.
- 5.4. The section headed "Financial Information – Critical Accounting Policies" in the Listing Document contains an accurate, complete and fair description in all material respects of: (A) the accounting policies which the Company believes are the most important in the portrayal of the Company's financial condition and results of operations and which require management's most difficult, subjective or complex judgments ("**Critical Accounting Policies**"); (B) the judgments and uncertainties affecting the application of Critical Accounting Policies; and (C) the likelihood that materially different amounts would be reported under different conditions or using different assumptions; and the Company's Board of Directors and management have reviewed and agreed with the selection, application and disclosure of Critical Accounting Policies.
- 5.5. The statements set forth in the section of the Listing Document headed "Financial Information" accurately and fully describe (x) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects

thereof, that the Company believes would materially affect liquidity and are reasonably likely to occur; and (y) all material off-balance sheet transactions, arrangements obligations and liabilities, direct or contingent; the Group has no material relationships with non-consolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by any member of the Group, such as structured finance entities and special purpose entities, which would, or could reasonably be expected to, have a material effect on the liquidity of any member of the Group or the availability thereof or the requirements of any member of the Group for capital resources.

- 5.6. (A)The factual contents related to the Group of the reports and letters of the Reporting Accountant are complete, true and accurate (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate) and no fact or matter has been omitted therefrom which would make the contents of any of such reports or letters misleading, and the opinions attributed to the Directors in such reports or letters or certificates are held in good faith based upon facts within their best knowledge; and (B)no material information was withheld from the Reporting Accountant for the purposes of their preparation of their reports contained in the Listing Document and the comfort letters to be issued by the Reporting Accountant in connection with the listing of the Shares on the SEHK and all information given to the Reporting Accountant for such purposes was given in good faith and there is no other information which has not been provided the result of which would make the information so received misleading.
- 5.7. The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that: (A) transactions are executed in accordance with management's general or specific authorizations; (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS; (C) access to assets is permitted only in accordance with management's general or specific authorization; (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate actions are taken with respect to any differences; and (E) each member of the Group has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of assets of such entity.

6. Indebtedness and material obligations

- 6.1. No material indebtedness (actual or contingent) and no material contract or arrangement is outstanding between the Company or any of its Subsidiaries and any director or executive officer of the Company or any of its Subsidiaries; and there are no material relationships or transactions between the Company or any of its Subsidiaries, on the one hand, and its Affiliates, officers and directors or their shareholders, customers or suppliers, on the other, that are required to be described in the Listing Document which have not been so described as required.

- 6.2. There are no outstanding guarantees or other contingent obligations of the Company or any other member of the Group that could reasonably be expected to have a Material Adverse Effect.

7. Subsequent events

- 7.1. Except as disclosed in the Listing Document, since the date of the latest audited financial statements included in the Listing Document, no member of the Group has: (A) entered into or assumed any contract, (B) incurred or agreed to incur any liability (including any contingent liability) or other obligation, (C) acquired or disposed of or agreed to acquire or dispose of any business or any other asset or (D) assumed or acquired or agreed to assume or acquire any liabilities (including contingent liabilities), or (E) cancelled, waived, released or discounted in whole or in part any material debt or claim, (F) declared, made or paid any dividend or distribution of any kind on its capital stock of any class, that would, in any of clauses (A) through (E) above, be material to the Group and that are not otherwise described in the Listing Document.
- 7.2. Subsequent to the respective dates as of which information is given in the Listing Document, there has been no material adverse change or effect, or any development involving a prospective material adverse change or effect, in or affecting the business, properties, general affairs, management, financial position, stockholders' equity or results of operations of the Company and any member of the Group, taken as a whole.

8. Assets

- 8.1. The Company and its Subsidiaries have good and marketable title to all material real property and good and marketable title to all material personal property owned by them, in each case free and clear of all liens, encumbrances and defects except such as are described in the Listing Document or such as do not materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company and its Subsidiaries; and any real property and buildings held under lease by the Company and its Subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as are not material, or as are described in the Listing Document.
- 8.2. Except as disclosed in the Listing Document, none of each member of the Group has any notice of any material claim of any sort that has been asserted by anyone adverse to the rights of the Company or any such Subsidiary under any of the leases or subleases mentioned above, or affecting or questioning the rights of the Company or such subsidiary to the continued possession of the leased or subleased premises under any such lease or sublease.

9. Intellectual Property and Data Protection

- 9.1. The Company and its Subsidiaries own, possess adequate rights to use or can acquire on reasonable terms sufficient trademarks, trade names, patent rights, copyrights, domain names, licenses, approvals, trade secrets, inventions, technology, know-how and other intellectual property and similar rights,

including registrations and applications for registration thereof (collectively, the “**Intellectual Property Rights**”) necessary or material to the conduct of their business now conducted, except for such as would not, individually or in aggregate, have a Material Adverse Effect, and the expected expiration of any such Intellectual Property Rights would not, individually or in the aggregate, have a Material Adverse Effect. Except for situations that would not, individually or in the aggregate, have in a Material Adverse Effect, (i) there are no rights of third parties to any of the Intellectual Property Rights owned by the Company or its Subsidiaries; (ii) there is no material infringement, misappropriation, breach, default or other violation, or the occurrence of any event that with notice or the passage of time would constitute any of the foregoing, by the Company or its Subsidiaries or third parties of any of the Intellectual Property Rights of the Company or its Subsidiaries; (iii) there is no pending or to the knowledge of the Company, threatened action, suit, proceeding or claim by others challenging the Company’s or any of its Subsidiaries’ rights in or to, or the violation of any of the terms of, any of their Intellectual Property Rights, and the Company is unaware of any facts which would form a reasonable basis for any such claim; (iv) there is no pending or, to the knowledge of the Company, threatened action, suit, proceeding or claim by others challenging the validity, enforceability or scope of any such Intellectual Property Rights, and the Company is unaware of any facts which would form a reasonable basis for any such claim; (v) there is no pending or, to the knowledge of the Company, threatened action, suit, proceeding or claim by others that the Company or any of its Subsidiaries infringes, misappropriates or otherwise violates or conflicts with any Intellectual Property Rights or other proprietary rights of others and the Company is unaware of any other fact which would form a reasonable basis for any such claim; and (vi) to the knowledge of the Company, none of the Intellectual Property Rights used by the Company or its Subsidiaries in their businesses has been obtained or is being used by the Company or its Subsidiaries in violation of any contractual obligation binding on the Company or any of its Subsidiaries in violation of the rights of any persons

- 9.2. (A) All computer systems, communications systems, software and hardware which are currently owned, licensed or used by the Company or any other member of the Group (collectively, the “**Information Technology**”) comprise all of the information technology systems and related rights necessary to conduct, or material to, the respective businesses of the Company or any other member of the Group as currently conducted or as proposed to be conducted, (B) the Company and the other members of the Group either legally and beneficially own, or have obtained licenses for, or other rights to use, all of the Information Technology; (C) each agreement pursuant to which the Company or any other member of the Group has obtained licenses for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms, the Company or any other member of the Group, as the case may be, has complied in all material respects with the terms of each such agreement which is in full force and effect, and no material default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any other member of the Group has occurred and is

continuing or is likely to occur under any such agreement, and no notice has been given by or to any party to terminate any such agreement; (D) all the records and systems (including but not limited to the Information Technology) and all data and information of the Group are maintained and operated by the Group and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Group; (E) in the event that the persons providing maintenance or support services for the Company or any other member of the Group with respect to the Information Technology cease or are unable to do so, the Company or the relevant member of the Group has all the necessary rights and information to continue, in a reasonable manner, to maintain and support or have a third party maintain or support the Information Technology; (F) there are no material defects relating to the Information Technology which have caused or might reasonably be expected to cause any substantial disruption or interruption in or to the business of the Company and the other members of the Group; (G) each of the Company and the other members of the Group has in place procedures reasonably designed to prevent unauthorized access and the introduction of viruses and to enable the taking and storing on-site and off-site of back-up copies of the software and data; (H) each of the Company and the other members of the Group has in place adequate back-up policies and disaster recovery arrangements reasonably designed to enable its Information Technology and the data and information stored thereon to be replaced and substituted without material disruption to the business of the Company or any other members of the Group; (I) each of the Group has complied in all material respects, and is currently in compliance with, its privacy policies and third-party obligations (imposed by applicable law, contract or otherwise) regarding the collection, use, transfer, storage, protection, disposal and disclosure by the Group of personally identifiable information.

- 9.3. Except as disclosed in the Listing Document, (A) each of the Company and the other members of the Group has complied in all material respects with all applicable data protection Laws; (B) neither the Company nor any other members of the Group has received any notice (including, without limitation, any enforcement notice, de-registration notice or transfer prohibition notice), letter, complaint or allegation from the relevant data protection Authority alleging any breach or non-compliance by it of the applicable data protection Laws or prohibiting the transfer of data to a place outside the relevant jurisdiction in all material respects; (C) neither the Company nor any other members of the Group has received any claim for compensation from any person in respect of its business under the applicable data protection Laws and industry standards in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data in the previous three years and there is no outstanding order against the Company or any other members of the Group in respect of the rectification or erasure of data in all material respects; (D) no warrant has been issued authorizing the data protection Authority (or any of its officers, employees or agents) to enter any of the premises of the Company nor any other member of the Group for the purposes of, inter alia, searching them or seizing any documents or other material found there; and (E) neither the Company nor any other members of the Group is subject to any material fines, administrative penalties or sanction relating to cybersecurity, data security and personal information protection laws and regulations. As advised by the

Company's PRC legal counsel, the Company and its subsidiaries are in compliance with the existing PRC laws and regulations on cybersecurity in all material aspects; (F) as of the date of this Agreement, no member of the Group has been notified by any PRC Authority of being classified as a critical information infrastructure operator under the New Measures for Cybersecurity Review issued by the CAC; (G) as of the date of this Agreement, the Company has not received any notification from CAC or other regulatory authorities conducting cybersecurity review or determining the Company' business as activities that affects or may affect national security and will duly notify the Joint Sponsors, JPM SAPL and the Dealers if the Company receives such notification during the Designated Period; and (H) as of the date of this Agreement, no member of the Group has received any objection to the Introduction or the transactions contemplated under this Agreement from the CSRC, the CAC or any other relevant PRC Authority.

(A) There has been no security breach or incident, unauthorized access or disclosure, or other compromise of or relating to the Company or its Subsidiaries information technology and computer systems, networks, hardware, software, data and databases, equipment or technology (collectively, "IT Systems and Data"); (B) neither the Company nor its Subsidiaries have been notified of, and each of them have no knowledge of any event or condition that could result in, any security breach or incident, unauthorized access or disclosure or other compromise to their IT System and Data and (C) the Company and its Subsidiaries have implemented and maintained appropriate controls, policies, procedures, and technological safeguards to maintain and protect the integrity, continuous operation, redundancy and security of their IT Systems and Data reasonably consistent with industry, standards and practices, or as required by applicable regulatory standards in any material respect, except for those that have been remedied without material cost or liability or the duty to notify any other person, nor any incidents under internal review or investigations relating to the same, except, in the case of clauses (A) and (B), where the security breach or incident, unauthorized access or disclosure or other compromise would not, individually or in the aggregate, have a Material Adverse Effect and as disclosed in the Listing Document. The Company and its Subsidiaries are presently in material compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification.

10. **Compliance with employment and labor Laws**

- 10.1. To the best of the Company's knowledge, there is (A)(i) no dispute with the Directors and no strike, labor dispute, slowdown or stoppage or other conflict with the employees of any member of the Group pending threatened against any member of the Group that could, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, and (ii) no existing, imminent or threatened labor disturbance by the employees of any of the principal suppliers, contractors or customers of any member of the Group that could,

individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

11. Compliance with environmental Laws

11.1. Neither the Company nor any of its Subsidiaries is in material violation of any statute, rule, regulation, decision or order of any Governmental Authority, relating to the use, disposal or release of hazardous or toxic substances or relating to the protection or restoration of the environment or human exposure to hazardous or toxic substances (collectively, the “**Environmental Laws**”), owns or operates any real property contaminated with any substance that is subject to any Environmental Laws, is liable for any offsite disposal or contamination pursuant to any Environmental Laws, or is subject to any claim relating to any Environmental Laws; and the Company is not aware of any pending investigation which might lead to such a claim.

12. Insurance

12.1. The Company and its Subsidiaries carry, or are covered by, insurance for the conduct of their respective businesses and the value of their respective properties, if applicable, in such amounts and covering such risks as the Company reasonably believes is adequate and customary for companies engaged in similar businesses. All such insurance is fully in force on the date hereof and will be fully in force at all other times when the Warranties are repeated pursuant to this Agreement; all premiums due in respect of such insurance policies have been duly paid in full and all such insurance are fully in force on the date hereof.

13. Internal controls

13.1. The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the Exchange Act) that (i) complies with the requirements of the Exchange Act, (ii) has been designed by the Company’s principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS and (iii) is sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management’s general or specific authorization, (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain accountability for assets, (C) access to assets is permitted only in accordance with management’s general or specific authorization, and (D) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; the Company’s internal control over financial reporting is effective and the Company is not aware of any material weaknesses in its internal control over financial reporting.

13.2. the Company and its board of directors comply in a timely manner with the requirements of the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, the Securities and Futures Ordinance, the

Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and any other applicable Law relating to disclosure of information and reporting obligations, including, without limitation, the requirements of the Listing Rules on disclosure of price-sensitive information and notifiable, connected and other transactions required to be disclosed, and such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were established.

- 13.3. Any issues and as disclosed in any internal control report prepared by the Internal Control Consultant have been rectified or improved in accordance with the recommendations set out in the internal control report to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and its board of directors with all applicable Laws, and no such issues have materially and adversely affected, or could reasonably be expected to materially and adversely affect, such controls and procedures or such ability to comply with all applicable Laws.

14. Compliance with bribery, money laundering and sanctions Laws

- 14.1. Neither the Company nor any of its Subsidiaries nor any director, officer, agent or employee of the Company or any of its Subsidiaries nor, to the knowledge of the Company, any affiliate or other person associated with or acting on behalf of the Company or any of its Subsidiaries has (i) used any funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment or benefit to any foreign or domestic government or regulatory official or employee, including of any government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or any applicable Law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or committed an offence under the Bribery Act 2010 of the United Kingdom, or any other applicable anti-bribery or anti-corruption laws; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Company and its Subsidiaries have instituted, and maintain and enforce, policies and procedures designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws.
- 14.2. Neither the Company nor any of its Subsidiaries, directors, officers, agent or employees, nor, to the knowledge of the Company, any affiliate or other person associated with or acting on behalf of the Company or any of its Subsidiaries is currently the subject or the target of any sanctions administered or enforced by the U.S. Government, (including, without limitation, the Office of Foreign

Assets Control of the U.S. Department of the Treasury (“**OFAC**”) or the U.S. Department of State and including, without limitation, the designation as a “specially designated national” or “blocked person”), the United Nations Security Council (“**UNSC**”), the European Union, His Majesty’s Treasury (“**HMT**”), or other relevant sanctions authority (collectively, “**Sanctions**”), nor is the Company, any of its Subsidiaries located, organized or resident in a country, region or territory that is the subject or the target of Sanctions, including, without limitation, , the so-called Donetsk People’s Republic or so-called Luhansk People’s Republic, Zaporizhzhia and Kherson, and Crimea region of Ukraine, Cuba, Iran, North Korea and Syria (each, a “**Sanctioned Country**”). The Company and its Subsidiaries have not engaged in for the past five years, are not now engaged in, or will not engage in any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country.

14.3. Neither the Company nor any of its Subsidiaries has violated or is in violation of applicable export control laws and regulations, including but not limited to the Export Administration Regulations administered by the Bureau of Industry and Security, an agency of the United States Department of Commerce. The Company has instituted, maintained and enforced, and will continue to maintain and enforce policies and procedures designed to promote and ensure compliance with all applicable export control laws and regulations.

14.4. The operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the Organized and Serious Crimes Ordinance (Chapter 455 of the Laws of Hong Kong) and the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance (Chapter 615 of the Laws of Hong Kong), the applicable anti-money laundering statutes of all jurisdictions where the Company or any of its subsidiaries conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental or regulatory agency (collectively, the “**Anti-Money Laundering Laws**”) and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

15. **Experts**

15.1. Each of the Reporting Accountant, the Industry Consultant, the Internal Control Consultant and all legal advisers to the Company is independent of the Company (as determined by reference to Rule 3A.07 of the Listing Rules) and is able to form and report on its views free from any conflict of interest and has granted its consent to including its report, opinions, letters or certificates (as the case may be) in the Listing Document and has not withdrawn its consent.

16. **Material contracts and connected transactions**

- 16.1. All contracts or agreements entered into within two (2) years of the Listing Document Date (other than contracts entered into in the ordinary course of business) to which the Company or any of the other members of the Group is a party and which are required to be disclosed as material contracts in the Listing Document have been so disclosed, in their entirety, without omission or redaction; no material contracts which have not been so disclosed will, without the written consent of the Joint Sponsors, be entered into, nor will the terms of any material contracts so disclosed and filed be changed, prior to or on the Listing Date; neither the Company, any other member of the Group, nor any other party to any material contract, has sent or received any written communication regarding termination of, or intent not to renew, any such material contract, and no such termination or non-renewal has been threatened by the Company or any other member of the Group or, to the best of the Company's knowledge, any other party to any such material contract.
- 16.2. Each of the contracts listed as being material contracts in the section of the Listing Document headed "Appendix IV – Statutory and General Information – B. Further Information about our business – 1. Summary of Material Contracts" has been duly authorized, executed and delivered by the Company or the Subsidiaries and is legal, valid, binding and enforceable in accordance with its terms.
- 16.3. Neither any of the Directors and any of their respective associates (as the term is defined in the Listing Rules), either alone or in conjunction with or on behalf of any other person, is interested in any business that competes or is likely to compete, directly or indirectly, with the business of any member of the Group, nor is any of the Directors or any of the directors or officers of any member of the Group or any of their respective associates, interested, directly or indirectly, in any assets which have since the date two years immediately preceding the Listing Document Date been acquired or disposed of by or leased to either the Company or any other member of the Group. Neither any of the Directors, nor any of the directors or officers of any member of the Group or any of their respective associates (as the term is defined in the Listing Rules), is or will be interested in any agreement or arrangement with the Company or any other member of the Group which is subsisting on the Listing Date.
- 16.4. None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney issued by him to the Company and the Joint Sponsors, and such authority and confirmations remain in full force and effect.
- 16.5. In respect of the transactions disclosed in the section headed "Connected Transactions" of the Listing Document, (A) the statements set forth in each of the Listing Document relating to such transactions are complete, true and accurate in all material respects, and do not omit any material fact or matter necessary in order to make any such statements, in light of the circumstances under which they were made, not misleading, and there are no other connected transactions (as defined in the Listing Rules) which are required by Chapter 14A of the Listing Rules to be disclosed in the Listing Document; (B) such

transactions have been entered into and carried out, and will be carried out, in the ordinary course of business and on normal commercial terms and are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole, and the Directors, including, without limitation, the independent non-executive Directors, in coming to their view have made due and proper inquiries and investigations of such transactions; (C) the Company has complied with and will continue to comply with the terms of such transactions disclosed in the Listing Document so long as the agreement or arrangement relating thereto is in effect, and shall inform the Joint Sponsors promptly should there be any breach of any such terms before or after the listing of the Shares on the Hong Kong Stock Exchange; (D) each of such transactions and undertakings as disclosed in the Listing Document has been duly authorized, executed and delivered, constitutes a legal, valid and binding agreement or undertaking of the parties thereto, enforceable in accordance with its terms, and is in full force and effect; (E) each of such transactions has been and will be carried out by the Group in compliance with all applicable Laws.

17. **Stock options**

17.1. With respect to the stock options (the “**Stock Options**”) granted pursuant to the stock-based compensation plans of the Company (the “**Company Stock Plans**”), (i) each grant of a Stock Option was duly authorized no later than the date on which the grant of such Stock Option was by its terms to be effective (the “**Grant Date**”) by all necessary corporate action, including, as applicable, approval by the board of directors of the Company (or a duly constituted and authorized committee thereof) and any required stockholder approval by the necessary number of votes or written consents, and the award agreement governing such grant (if any) was duly executed and delivered by each party thereto, (ii) each such grant was made in accordance with the terms of the Company Stock Plans, the Exchange Act and all other applicable Laws and regulatory rules or requirements, including the rules of the New York Stock Exchange and any other exchange on which Company securities are traded, and (iii) each such grant was properly accounted for in accordance with IFRS in the financial statements (including the related notes) of the Company and disclosed in the Company’s filings with the SEC in accordance with the Exchange Act and all other applicable Laws.

18. **Taxation**

18.1. Except as disclosed in the Listing Document, the Registration Statement and the Prospectus, (i) the Company and its Subsidiaries have paid all income and other taxes required to be paid by each of them, and any other assessment, fine or penalty levied against them by any governmental authority to the extent that any of the foregoing is due and payable (other than any taxes the amount or validity of which is currently being contested in good faith and for which adequate reserves have been established in accordance with applicable accounting principles); (ii) the Company and its Subsidiaries have filed all tax returns required to be filed through the date hereof, and all such returns are correct in all material respects; and (iii) to the Company’s knowledge there is no tax deficiency that has been, or could reasonably be expected to be, asserted against

the Company or any of its Subsidiaries or any of their respective properties or assets.

- 18.2. Except as disclosed in the Listing Document, the Registration Statement and the Prospectus, no stamp, registration, value added issuance, transfer or similar Taxes and no capital gains, income, withholding or other Taxes are payable by or on behalf of the Company or any of the other members of the Group in Hong Kong, the Cayman Islands, the PRC, or to any taxing or other Authority thereof or therein in connection with the execution, delivery, performance or enforcement of the Transaction Documents, or the consummation of the transactions contemplated by the Transaction Documents.
- 18.3. Except for any net income, capital gains or franchise taxes imposed on the Joint Sponsors by the PRC, Hong Kong and the Cayman Islands as a result of any present or former connection (other than any connection solely resulting from the transactions contemplated by this Agreement) between the Joint Sponsors and the jurisdiction imposing such tax, no stamp or other issuance, capital, value-added, documentary or transfer taxes or duties and no capital gains, income, withholding or other taxes are payable by or on behalf of the Joint Sponsors to the PRC, Hong Kong, the Cayman Islands, or any political subdivision or taxing authority thereof or therein or in connection with the execution, delivery, performance and admission in court proceedings of this Agreement and the consummation of the transactions contemplated hereby and thereby, save that this Agreement may be subject to Cayman Islands stamp duty if they are executed in or brought into the Cayman Islands.

19. **Dividends**

- 19.1. Except as disclosed in the Listing Document, all dividends and other distributions declared and payable on the Shares to the shareholders of the Company are not subject to, and may be paid free and clear of and without deduction for or on account any, withholding or other Taxes imposed, assessed or levied by or under the Laws of Hong Kong, the Cayman Islands, the PRC or the United States or any taxing or other Authority thereof or therein.
- 19.2. Except as disclosed in the Listing Document, neither the Company nor any of its Subsidiaries is currently prohibited, directly or indirectly, from paying any dividends, from making any other distribution on its share capital, from making or repaying any loans or advances to the Company or any other Subsidiaries or from transferring any of its property or assets to the Company or any other Subsidiaries.
- 19.3. Except as disclosed in the Listing Document, all dividends and other distributions declared and payable after full payment of withholding tax, as applicable, may be converted into foreign currency and freely transferred out of such entity's jurisdiction of incorporation and may be paid in United States dollars, provided that the remittance of such dividends and other distributions outside of the PRC complies with the procedures required under the PRC laws and by the relevant governmental agencies relating to foreign exchange, without other consent, approval, authorization or order of, or qualification with, any Governmental Authority in such entity's jurisdiction of incorporation or tax

residence, and all such dividends and other distributions will not be subject to other taxes under the laws and regulations of such entity's jurisdiction of incorporation and are otherwise free and clear of any other tax, withholding or deduction in such entity's jurisdiction of incorporation, and without the necessity of obtaining any governmental authorization in such entity's jurisdiction of incorporation

20. Litigation and other proceedings

- 20.1. There are no judgments, decrees or orders of any Authority to which the Company or any member of the Group is a party or any member of the Group or any of its respective directors or officers, which would, or could reasonably be expected to, result in, individually or in the aggregate, a Material Adverse Effect or materially and adversely affect the power or ability of the Company to perform its obligations under this Agreement, to consummate the transactions contemplated by this Agreement or otherwise materially and adversely affect the listing of the Shares on the Hong Kong Stock Exchange, to the best of the Company's knowledge, no such Actions are threatened or contemplated by governmental authorities or, to the knowledge of the Company, threatened by others.
- 20.2. Except as disclosed in the Listing Document, none of the Company and the other members of the Group, nor to the best knowledge of the Company, any person acting on behalf of any of them, has taken any action, nor have any steps been taken or any actions, suits or proceedings under any Laws been started or threatened, to wind up, liquidate, dissolve, make dormant or eliminate or declare insolvent any member of the Group,

21. Market conduct

- 21.1. None of the Company and the other members of the Group and their respective directors, officers, employees, Affiliates nor any person acting on behalf of any of them, (A) has taken any action which is designed to or which has constituted or which might have been expected to cause or result in stabilization or manipulation of the price of any security of the Company in connection with the listing of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise, or (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance.

22. Immunity

- 22.1. No member of the Group, or any of their properties or assets, has any immunity from the jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution or otherwise) under the laws of the PRC, Hong Kong, United States, Cayman Islands, or any other jurisdiction where it was incorporated or operates; and, to the extent that the Company or any member of the Group or any of its properties, assets or revenues may have or may hereafter become entitled to any such right of immunity in any such court in which proceedings arising out of, or relating

to the transactions contemplated by the Transaction Documents, may at any time be commenced, the Company has waived, and it will waive, or will cause any member of the Group to waive, such right to the extent permitted by law.

23. Choice of law and dispute resolution

23.1. (A) The choice of law and dispute resolution provisions set forth in this Agreement will be recognized and given effect to by the courts of the PRC, Hong Kong and the Cayman Islands; (B) the Company can sue and be sued in its own name under applicable Laws; (C) the agreement of the Company to resolve any dispute by arbitration under the Hong Kong International Arbitration Centre (“**HKIAC**”) Administered Arbitration Rules, the agreement to treat any decision and award of the HKIAC as final and binding on the parties to this Agreement, the irrevocable submission by the Company to the jurisdiction of the HKIAC, the waiver and agreement not to plead an inconvenient forum and the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of the Cayman Islands and will be respected by the Cayman Islands courts; service of document effected in the manner set forth in this Agreement will be effective; insofar as the Laws of the Cayman Islands are concerned, to confer valid personal jurisdiction over the Company; and (E) any decision and award obtained in the HKIAC arising out of or in relation to the obligations of the Company under this Agreement will be recognized and enforced in the Cayman Islands courts.

23.2. This Agreement has been duly authorized, executed and delivered by the Company and is in proper form to be enforceable against the Company in the Cayman Islands in accordance with its terms; to ensure the legality, validity, enforceability or admissibility into evidence in the Cayman Islands of this Agreement, it is not necessary that this Agreement be filed or recorded with any court or other authority in the Cayman Islands or that any stamp or similar tax in the Cayman Islands be paid on or in respect of this Agreement, save that Cayman Islands stamp duty may be payable if the original of any document is executed in, brought to, or produced before a court of the Cayman Islands.

24. No other arrangements relating to listing of the Shares.

24.1. There are no contracts, agreements or understandings between the Company and any person that would give rise to a valid claim or incur any liability against the Company or any Joint Sponsor or Dealer for a brokerage commission, finder’s fee, agent commission or other like payment in connection with the execution and delivery of this Agreement or the consummation of the Introduction or the transactions contemplated by the Transaction Documents.

25. United States aspects

25.1. The Registration Statement and the Prospectus, and the filing of the Registration Statement and the Prospectus with the SEC have been or will be duly authorized by and on behalf of the Company, and the Registration Statement have been or will be duly executed pursuant to such authorization by and on behalf of the Company.

- 25.2. No stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto has been issued and no proceeding for that purpose or pursuant to section 8A of the Securities Act has been initiated or threatened by the SEC.
- 25.3. The Company is a “foreign private issuer” within the meaning of Rule 405 under the Securities Act.
- 25.4. Based upon the current and anticipated value of the Company’s assets and the composition of its income and assets, including goodwill and other unbooked intangibles, the Company does not believe it was a passive foreign investment company (“PFIC”) as defined in Section 1297 of the United States Internal Revenue Code of 1986, as amended, for its taxable year ended December 31, 2022.
- 25.5. The Company is not and, after the Introduction will not be, an “investment company,” as such term is defined in the U.S. Investment Company Act of 1940, as amended
- 25.6. At the time of filing the Registration Statement the Company was not and, as of the date of this Agreement, is not an “ineligible issuer,” as such term is defined under Rule 405 under the Securities Act.
- 25.7. The Company is a well-known seasoned issuer (as defined in Rule 405 under the Securities Act) eligible to use the Registration Statement as an automatic shelf registration statement and the Company has not received notice that the SEC objects to the use of the Registration Statement as an automatic shelf registration statement.
- 25.8. There are no affiliations or associations between any member of the FINRA and the Company; there are no affiliations or associations between (A) any underwriter and (B) any of the Company’s officers, directors or, to the best of the Company’s knowledge, 10% or greater security holders or any beneficial owner of the Company’s unregistered equity securities that were acquired at any time on or after the 180th day immediately preceding the date when the Registration Statement is initially filed with the SEC.
- 25.9. The Company has taken all necessary actions to ensure that it is in compliance with all provisions of the Sarbanes-Oxley Act of 2002 and all rules and regulations promulgated thereunder or implementing the provisions thereof that are then in effect and with which the Company is required to comply.
- 25.10. Except as described in the Listing Document, Company has not sold, issued or distributed any Shares during the six-month period preceding the date hereof, including any sales pursuant to Rule 144A, Regulation D or Regulation S promulgated under the Securities Act, other than shares issued pursuant to employee benefit plans, qualified share option plans or other employee compensation plans or pursuant to outstanding options, rights or warrants.

26. **Certificates from officers**

- 26.1. In addition, any certificate signed by any officer or director of the Company and delivered to the Joint Sponsors or any legal counsels to the Joint Sponsors in connection with the Introduction and the listing of the Shares on the Hong Kong Stock Exchange shall be deemed to be a representation and warranty by the Company as to matters covered thereby, to each of the Joint Sponsors.

SCHEDULE 2
CONDITIONS PRECEDENT DOCUMENTS

PART A

To be delivered to the Joint Sponsors by not later than 7:00 p.m. on the Business Day immediately before the Listing Document Date

1. Three certified true copies of the resolutions of the board of directors of the Company, approving and authorizing;
 - 1.1 this Agreement, the Registrar's Agreement and all other documents as may be required to be executed by the Company which are necessary for the Introduction and the execution on behalf of the Company of, and the performance by the Company of, its obligations thereunder;
 - 1.2 approving and authorizing the issue of the Listing Document; and
 - 1.3 the Introduction.
2. Three certified copies of the ninth amended and restated articles of association of the Company.
3. Three printed copies of each of the Listing Document duly signed by two directors of the Company or their respective duly authorized attorneys and, if signed by their respective duly authorized attorneys, certified true copies of the relevant powers of attorney.
4. Three certified true copies of each of the responsibility letters, powers of attorney and statements of interests signed by each of the directors of the Company.
5. Three signed originals of the Verification Notes duly signed by or on behalf of the Company and each of the directors of the Company (or their respective duly authorized attorneys).
6. Three signed originals of (i) the accountants' report dated the Listing Document Date from the Reporting Accountant and (ii) the report on the unaudited pro forma financial information from the Reporting Accountant, dated the Listing Document Date, the text of which is contained in Appendix I and Appendix II to the Listing Document, respectively.
7. Three signed originals of the letter from the Reporting Accountant, dated the Listing Document Date and addressed to the Company confirming, *inter alia*, the indebtedness statement contained in the Listing Document, in a form previously agreed by the Reporting Accountant with the Company and the Joint Sponsors.
8. Three signed originals of the letter from the Reporting Accountant, dated the Listing Document Date and addressed to the Company regarding the working capital sufficiency, in a form previously agreed by the Reporting Accountant with

the Company and the Joint Sponsors.

9. Three originals or certified true copies of the memorandum on the profit forecast and the working capital forecast adopted by the board of directors of the Company.
10. Three signed originals of the Hong Kong comfort letter from the Reporting Accountant, dated the Listing Document Date and addressed to the Joint Sponsors, and in form and substance satisfactory to the Joint Sponsors, which letter shall cover, without limitation, the various financial disclosures contained in the Listing Document in form and substance satisfactory to the Joint Sponsors.
11. Three signed originals of the legal opinions from Haiwen & Partners, the Company's legal adviser as to PRC law, addressed to the Company and in respect of certain aspects of the Group under PRC law in form and substance satisfactory to the Joint Sponsors.
12. Three signed originals of the legal opinions from Zhong Lun Law Firm, the Joint Sponsors' legal adviser as to PRC law, addressed to the Joint Sponsors, the Dealers, JPM SAPL, JPMSPLC and MSPLC and any other parties as requested by the Joint Sponsors in respect of certain aspects of the Group under PRC law in form and substance satisfactory to the Joint Sponsors.
13. Three signed originals of the legal opinions from Cayman Islands laws from Maples and Calder (Hong Kong) LLP, the Company's legal adviser as to Cayman Islands law, addressed to the Joint Sponsors, JPM SAPL, JPMSPLC, MSPLC and the Dealers, and any other parties as requested by the Joint Sponsors and in respect of certain aspects of the Group under Cayman Islands law in form and substance satisfactory to the Joint Sponsors.
14. Three signed originals or certified true copies of the legal opinion from King & Wood Mallesons, the Company's legal adviser as to PRC cybersecurity law, in form and substance satisfactory to the Joint Sponsors.
15. Three signed originals or certified true copies of the due diligence report from King & Wood Mallesons, the Company's legal adviser as to PRC cybersecurity law, in form and substance satisfactory to the Joint Sponsors.
16. Three signed originals of the letter summarizing certain aspects of Cayman Islands laws from Maples and Calder (Hong Kong) LLP, the Company's legal adviser as to Cayman Islands law, dated the Listing Document Date, addressed to the Company, the Joint Sponsors, JPM SAPL, JPMSPLC, MSPLC and the Dealers and any other parties as requested by the Joint Sponsors in form and substance satisfactory to the Joint Sponsors.
17. Three signed originals of the internal control report from the Internal Control Consultant, which report shall confirm certain matters relating to the Company's internal control.
18. Three signed originals of the report from the Industry Consultants.

19. Three signed originals or certified copies of each of the letters dated the Listing Document Date referred to in the section headed “Appendix IV – 4. Consents of Experts” in the Listing Document containing consents to the issue of the Listing Document with the inclusion of references to their respective names and where relevant, their reports and letters in the form and context in which they are included.
20. Three certified copies of each of the material contracts (other than this Agreement) referred to in the section headed “Appendix IV – 1. Summary of Material Contracts” in the Listing Document.
21. Three certified copies of the undertaking from the Company to the Stock Exchange pursuant to Rule 10.08 of the Listing Rules.
22. Three certified copies of the undertaking from the Company to the Stock Exchange pursuant to Rule 10.06 of the Listing Rules.
23. Three certified copies of the undertaking from the Controlling Shareholders to the Stock Exchange pursuant to Rule 10.07 of the Listing Rules.
24. Three originals or certified true copies of the certificates as to the accuracy of the Listing Document given by the relevant translator thereof together with a certified true copy of a certificate issued by IntLingo (Hong Kong) Limited as to the competency of such translator.
25. Three certified copies of the compliance adviser agreement entered into between Somerley Capital Limited and the Company.
26. Three certified copies of the service contracts of each of the Directors.
27. Three certified copies of each of the following:
 - 27.1 the certificate of incorporation of the Company;
 - 27.2 the certificate of incorporation on change of name of the Company;
 - 27.3 the certificate of registration of the Company under Part 16 of the Companies Ordinance; and
 - 27.4 the current business registration certificate of the Company issued pursuant to the Business Registration Ordinance (Chapter 310 of the Laws of Hong Kong).

PART B

To be delivered to the Joint Sponsors by not later than 7:00 p.m. on the Business Day immediately before the Listing Date

1. Three signed originals of a closing certificate from the chief executive officer, in a form set out in Schedule 3, dated the Listing Date from the Company certifying, inter alia, the accuracy of the Warranties as at the Listing Date by reference to the facts and circumstances then subsisting and the performance of all of its obligations under this Agreement.
2. Three signed originals of a closing certificate dated the Listing Date from the chief financial officer of the Company in a form and substance satisfactory to the Joint Sponsors, in relation to, inter alia, certain financial, operational and business data in the Listing Document substantially in the form set out in Schedule 3.
3. Three signed originals of the comfort letter dated the date of the Prospectus Supplement from the Reporting Accountant to the Directors, JPM SAPL and the Dealers with respect to the financial statements and certain financial information contained in the Prospectus supplement, in form and substance satisfactory to JPM SAPL, JPMSPLC and the Dealers.
4. Three signed originals of the bring down comfort letter dated the Listing Date issued by the Reporting Accountant to the Company and the Joint Sponsors with respect to, inter alia, certain financial information contained in the Listing Document, in a form and substance satisfactory to the Joint Sponsors.
5. Three signed originals of the bring down comfort letter dated the date of the Listing Date from the Reporting Accountant to the Directors, JPM SAPL and the Dealers with respect to the financial statements and certain financial information contained in the Prospectus Supplement, in form and substance satisfactory to JPM SAPL and the Dealers.
6. Three signed originals of the legal opinion dated the Listing Date from Haiwen & Partners, legal advisers to the Company as to the laws of the PRC, addressed to the Company in the form and substance satisfactory to the Joint Sponsors.
7. Three signed originals of the legal opinion dated the Listing Date from Zhong Lun Law Firm, legal advisers to the Joint Sponsors as to the laws of the PRC, addressed to the Joint Sponsors, JPM SAPL, JPMSPLC, MSPLC and the Dealers and any other parties requested by the Joint Sponsors in the form and substance satisfactory to the Joint Sponsors.
8. Three signed originals of each of the legal opinions dated the Listing Date from Maples and Calder (Hong Kong) LLP, legal advisers to the Company as to the laws of the Cayman Islands, addressed to the Joint Sponsors, JPM SAPL, JPMSPLC, MSPLC and the Dealers and any other parties requested by the Joint Sponsors in form and substance satisfactory to the Joint Sponsors.
9. Three signed originals of the legal opinion dated the Listing Date from Skadden,

Arps, Slate, Meagher & Flom and affiliates, legal advisers to the Company as to the laws of Hong Kong, in the form and substance satisfactory to the Joint Sponsors.

10. Three signed originals of legal opinion(s) dated the Listing Date from Skadden, Arps, Slate, Meagher & Flom and affiliates (“**Skadden**”), legal advisers to the Company as to the laws of US, addressed to the Joint Sponsors, the Dealers, JPM SAPL, JPMSPLC and MSPLC and a 10b-5 letter dated the Listing Date from Skadden addressed to the Joint Sponsors, each in the form and substance satisfactory to the Joint Sponsors, and a 10b-5 letter dated the Listing Date from Skadden addressed to the Dealers and JPM SAPL in the form and substance satisfactory to the Dealers.
11. Three signed originals of the legal opinions dated the Listing Date from Cleary Gottlieb Steen & Hamilton (Hong Kong), legal advisers to the Joint Sponsors as to the Hong Kong law, in the form and substance satisfactory to the Joint Sponsors.
12. Three signed originals of the legal opinion and a 10b-5 letter, each dated the Listing Date from Cleary Gottlieb Steen & Hamilton, legal advisers to the Joint Sponsors, as to the US law, addressed to the Joint Sponsors, the Dealers, JPM SAPL, JPMSPLC and MSPLC and any other parties requested by the Joint Sponsors in the form and substance satisfactory to the Joint Sponsors.
13. Three certified true copies of the Form B duly completed and signed by each of the directors of the Company respectively.

**SCHEDULE 3
CERTIFICATES**

COMPANY'S CLOSING CERTIFICATE

_____, 2023

J.P. Morgan Securities (Far East) Limited

28/F, Chater House,
8 Connaught Road Central
Hong Kong

Morgan Stanley Asia Limited

46/F, International Commerce Center
1 Austin Road West
Kowloon
Hong Kong

UBS Securities Hong Kong Limited

52/F, Two International Finance Center
8 Finance Street
Central
Hong Kong

(collectively, the “**Joint Sponsors**”)

Dear Sirs,

Lufax Holding Ltd

We refer to the Sponsors Agreement dated April 11, 2023 (the “**Sponsors Agreement**”) entered into in relation to the above by the Joint Sponsors, JPM SAPL, and the Company. Capitalized terms used herein that are not otherwise defined shall have the same meanings as defined in the listing document of the Company dated April 11, 2023 and the Sponsors Agreement.

Pursuant to paragraph 1 of Part B of Schedule 2 to the Sponsors Agreement, we confirm that none of the Warranties made or given by us (the “**Company Warranties**”) pursuant to Clause 6.1 of the Sponsors Agreement has been breached or was untrue or inaccurate or misleading when made, and none of such Company Warranties would be breached or would be untrue, inaccurate or misleading were it to be repeated by reference to the facts and circumstances subsisting as at the dates referred to in Clause 6.3 of the Sponsors Agreement.

We further confirm that the Sponsors Agreement, as executed and delivered on behalf of the Company, are in the form or substantially the form approved by the board of directors of the Company by way of written resolutions on March 31, 2023; we have performed all our obligations and have satisfied all conditions under the Sponsors Agreement which were required to be performed or satisfied on or prior to the date of this certificate.

We further confirm that subsequent to the execution and delivery of the Sponsors Agreement and prior to and including the date hereof, there has not occurred any change resulting in a material adverse effect on the assets, liabilities, business, management, prospects, shareholders' equity, profits, losses, results of operations or condition (financial or otherwise), or performance of the Company and the other members of the Group, taken as a whole.

We further confirm that no amendment relating to or affecting the Memorandum and Articles of Association which was adopted by the shareholders of the Company at the extraordinary general meeting held on [April 12], 2023, and no action has been taken by the Company or its shareholders, directors or officers in contemplation of the filing of any such amendment or other document, other than as disclosed in the Listing Document.

We further confirm (i) the written resolutions of the board of directors of the Company dated February 1, 2023 and (ii) the written resolutions of the board of directors of the Company dated March 31, 2023 in relation to, among others, the Proposed Listing (as defined below) were duly passed; such resolutions have not been amended, modified or rescinded and remain in full force and effect; and such resolutions are the only resolutions adopted by the Company's board of directors or any committee thereof or by the Company's shareholders relating to the proposed listing of the Company's ordinary shares on the Hong Kong Stock Exchange by way of introduction (the "**Proposed Listing**").

We further confirm that there have not been any written communications, or any memoranda relating to conversations, between the Company, its directors, officers and employees or, to the best of its knowledge after due and careful inquiry, its accountants, counsels or representatives (excluding, for the avoidance of doubt, the Joint Sponsors to the Company's application for the listing of the ordinary shares of the Company on the Hong Kong Stock Exchange and the Joint Sponsors' counsels or representatives) on the one hand and the Hong Kong Stock Exchange, the SFC, SEC, the Monetary Authority or any applicable PRC government authority, or their respective staff, on the other hand, relating to the Proposed Listing that contradict any of the submissions made by the Joint Sponsors, their counsel or representatives or on behalf of the Company.

We further confirm that each person who, as a director or officer of the Company or attorney-in-fact of such director or officer, signed any document delivered prior to or on the date hereof in connection with the Proposed Listing was at the respective times of such signing and delivery and is now duly elected or appointed, qualified and acting as such director or officer or duly appointed and acting as such attorney-in-fact, and the signatures of such persons appearing on such documents are their genuine signatures.

This certificate shall be governed by and construed in accordance with the laws of Hong Kong.

IN WITNESS WHEREOF we have executed this certificate on this day
of _____ 2023.

By: _____
Name: _____
Title: Chief Executive
Officer

CHIEF FINANCIAL OFFICER'S CERTIFICATE

I, _____, the chief financial officer of Lufax Holding Ltd, a company incorporated in the Cayman Islands with limited liability (the "**Company**"), do hereby certify on _____, 2023 that:

1. I am providing this certificate in connection with the proposed listing of the Company's issued shares on the Hong Kong Stock Exchange by way of introduction (the "**Proposed Listing**").
2. I am familiar with the accounting, operations, records systems and internal controls of the Company and the Group.
3. I have participated in the preparation of the Listing Documentation. In connection with such participation, we have reviewed the disclosure in the Listing Documentation and have discussed such disclosure with other members of the senior management of the Company, the counsels to the Company, the Joint Sponsors and the Reporting Accountant to the Company.
4. In particular, I have reviewed the financial and operating data and other information that has been identified on the copies of the Listing Documentation attached hereto as Appendix A (the "**Company Information**").
5. Where the Company Information is derived from the Company's accounting records and internal controls, I confirm that the Company Information has been properly extracted from such records and is accurately reproduced in the Listing Documentation.
6. I confirm that all Company Information is true and fair in all material respects and does not omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Capitalized terms used herein that are not otherwise defined shall have the same meanings as defined in the sponsors agreement dated April 11, 2023.

By: _____
Name: _____
Title: Chief Financial
Officer

IN WITNESS whereof this Agreement has been entered into the day and year first before written.

SIGNED by Gregory Dean Gibb
for and on behalf of
LUFAX HOLDING LTD



)
)
)

SIGNED by Nelly Pai
for and on behalf of
J.P. MORGAN SECURITIES
(FAR EAST) LIMITED

)
)
)
)

A handwritten signature in black ink, appearing to be 'Nelly Pai', written in a cursive style. The signature is positioned to the right of the text and is enclosed within a set of four closing parentheses.)

SIGNED by Cindy Xu
duly authorized for and on behalf of
J.P. MORGAN SECURITIES
(ASIA PACIFIC) LIMITED

)
)
)
)

Cindy Xu

SIGNED by Julia Xiao
for and on behalf of
MORGAN STANLEY ASIA LIMITED)

A handwritten signature in blue ink, appearing to be 'JX' followed by a horizontal line.

SIGNED by Evan Feng
for and on behalf of
UBS SECURITIES
HONG KONG LIMITED

)
)
)
)



SIGNED by Lei Bing
for and on behalf of
UBS SECURITIES
HONG KONG LIMITED

)
)
)
)

SIGNED by Evan Feng)
for and on behalf of)
UBS SECURITIES)
HONG KONG LIMITED)

SIGNED by Lei Bing)
for and on behalf of)
UBS SECURITIES)
HONG KONG LIMITED)

A handwritten signature in black ink, appearing to be 'Lei Bing', with a long horizontal flourish extending to the right.