

Before you proceed with an Initial Public Offering (“**IPO**”) subscription, please read carefully the Terms and Conditions of the IPO subscription and the information about IPO.

Terms and conditions for IPO subscription

1. Subject to other terms and conditions, Shenwan Hongyuan Securities (H.K.) Limited (hereinafter referred to as the “**Company**”) provides on-line services through an Internet site operated and maintained by the Company or its affiliates and/or other facilities from time to time to enable you as an applicant to apply for publicly offered securities via the Company.
2. Please ensure you have read the Prospectus and the terms and conditions of the relevant application form before proceeding to apply for an IPO. You agree to be bound by these Terms and Conditions in any transaction with the Company. Your decision to apply for an IPO should be based on the Prospectus and any relevant application forms, and should not be based on other information about the public offer of shares in Hong Kong, including promotional or advertising materials and media reports.

Regarding the IPO announcement, prospectuses and the “Public Offer - Application Form”, please refer to the “HKEXnews” website:

https://www2.hkexnews.hk/New-Listings/New-Listing-Information/Main-Board?sc_lang=en

3. All applications for IPO subscription through the Company and/or the Company's online channel(s), platform(s) or system(s) (“**Relevant Application(s)**”) shall be reviewed and finally approved by the Company. Submitting an application through the Company or the Company's online channels, platforms or systems does not represent that the Relevant Application(s) has been effective or successful. The Company has absolute discretion and reserves all rights to reject any Relevant Application(s) without any obligation to give any reason(s).

4. If you decide to apply for IPO Shares through the Company or the Company's online channel(s), platform(s) or system(s), please **DO NOT** submit applications through other channels (whether by completing and submitting the white application form, yellow application form or through the CCASS electronic platform). Otherwise, this will constitute multiple subscription applications, and **ALL** multiple subscription applications or suspected multiple subscription applications will be rejected.

5. On receipt of a request from you to apply for and purchase (through the Company) shares in companies that are being brought to the market by way of a new issue in accordance with the terms of a prospectus ("**IPO Shares**"), our Company may provide you with assistance in financing such subscription for the IPO Shares ("**IPO Loan**"). As continuing security for the due and punctual payment of all principal, interest and other sums owed by you to the Company in respect of the IPO Loan, you as beneficial owner hereby charge by way of first legal charge the IPO Shares to the Company until full payment made to the Company of the IPO Loan by you; and hereby expressly authorize the Company to receive and apply all sums of whatever nature received by the Company (or the Company's nominees) in respect of any part of the charged shares towards payment of the IPO Loan in such manner and at such time as the Company may determine.

6. If you withdraw your application after applying for the IPO Loan from the Company, the Company has the right to continue to charge you an application fee and reserves the right to charge you cost of fund for arranging such withdrawal of the IPO Loan and all fees arising out of financing the subscription of the IPO Loan.

7. The Company shall not have any liability in respect of, is not responsible for, has not authorized and shall not be deemed to have authorized, the contents of the Prospectus and, where applicable, the application form(s) relating thereto.

8. To the extent permitted by law, the Company takes no responsibility for the contents of the Company's website, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the Company's website.

9. The Company is not the investment advisor of you and shall not be responsible for any loss which you (or your joint applicant(s)) may suffer as a result of his/her or, in the case of joint applicants, their investment using our IPO Shares subscription services.

10. The Company shall not be liable for any loss, damage or expense suffered by an applicant by virtue of any delay in acting on any instruction or any partial completion of or failure or inability to act on any instruction of an applicant for whatever reason (including, without limitation, any failure or error of any computer or electronic system or equipment).

11. You acknowledge and understand that the legal and regulatory rules and market practices in respect of applications for IPO Shares may change from time to time as may the requirement of any particular new listing or issue of securities. You undertake to provide to the Company such information and take additional steps and make such additional representations, warranties and undertakings as may be required in accordance with such legal, regulatory rules and market practices as determined by the Company with absolute discretion from time to time.