

FURTHER INFORMATION ABOUT OUR COMPANY AND OUR SUBSIDIARIES**Incorporation**

Our Company was incorporated as an exempted company with limited liability under the laws of the Cayman Islands on 20 August 2018. Upon incorporation, our authorised share capital was HK\$380,000 divided into 3,800,000,000 shares at par value of HK\$0.0001 each.

Following the Share Consolidation on 22 October 2019, our authorised share capital of HK\$380,000 became divided into 1,900,000,000 ordinary Shares at par value of HK\$0.0002 each.

Our registered office address is 89 Nexus Way, Camana Bay Grand Cayman, KY1-9009, Cayman Islands. Our Company's corporate structure and Memorandum and Articles are subject to the relevant laws of the Cayman Islands. A summary of certain provisions of our Memorandum and Articles and of certain aspects of Cayman Company Law is set out in Appendix IV.

Our registered place of business in Hong Kong is at Level 40, Sunlight Tower, 248 Queen's Road East, Wanchai, Hong Kong. We registered as a non-Hong Kong company under Part 16 of the Companies Ordinance with the Registrar of Companies on 3 June 2019. Ms. MAK Po Man Cherie has been appointed as our Company's authorised representative for the acceptance of service of process in Hong Kong. The address for service of process is our registered place of business in Hong Kong.

As at the date of this document, our Company's head office is located at No. 8, Software Park Road, Ganjingzi District, Dalian, China.

Changes in share capital

The following sets out the changes in our Company's share capital during the two years immediately preceding the date of this document:

- (a) on 20 August 2018, our Company issued one share upon incorporation to Ogier Global Subscriber (Cayman) Limited, which was transferred to Kang Ruidao on 31 August 2018;
- (b) on 31 August 2018, our Company issued:
 - (i) 300,489,999 shares of par value HK\$0.0001 each to Kang Ruidao;
 - (ii) 254,930,000 shares of par value HK\$0.0001 each to Dongkong First;
 - (iii) 240,000,000 shares of par value HK\$0.0001 each to Dongkong Second;
 - (iv) 130,020,000 shares of par value HK\$0.0001 each to Century Bliss;
 - (v) 56,210,000 shares of par value HK\$0.0001 each to Alpine Electronics; and

- (vi) 18,350,000 shares of par value HK\$0.0001 each to Apex Venture;
- (c) on 22 October 2019, our Company completed the Share Consolidation, following which the following Shareholders held our Shares as follows:
 - (i) 150,245,000 Shares held by Kang Ruidao;
 - (ii) 127,465,000 Shares held by Dongkong First;
 - (iii) 120,000,000 Shares held by Dongkong Second;
 - (iv) 65,010,000 Shares held by Century Bliss;
 - (v) 28,105,000 Shares held by Alpine Electronics; and
 - (vi) 9,175,000 Shares held by Apex Venture.

Except as disclosed above, there has been no alternation to our Company's share capital during the two years immediately preceding the date of this document.

Changes in the share capital of our subsidiaries (including our Consolidated Affiliated Entities)

A summary of the corporate information and the particulars of our subsidiaries are set out in Notes 1.2 and 1.3 in the "Accountant's report" in Appendix I.

Chengdu Neusoft Information Technology Development Co., Ltd. changed its registered share capital on 28 February 2020 from RMB102.8 million to RMB195.8 million.

Save as disclosed above, there has been no alteration in the share capital of our subsidiaries during the two years immediately preceding the date of this document.

Resolutions of our Shareholders

Our Shareholders passed a set of written resolutions on 11 September 2020 ("**Shareholders' Resolutions**"), pursuant to which, among others:

- (i) conditional upon (i) the Stock Exchange granting listing of, and permission to deal in, the Shares in issue and to be issued as stated in this document, and such listing and permission not subsequently having been revoked prior to the commencement of dealing in the Shares on the Stock Exchange; (ii) the Offer Price having been determined; and (iii) the obligations of the Underwriters under each of the Underwriting Agreements becoming unconditional (including if relevant, as a result of the

waiver of any condition(s) thereunder) and such obligations not having been terminated in accordance with the terms of the Underwriting Agreements or otherwise, in each case on or before such dates as may be specified in the Underwriting Agreements;

- (a) the Listing, the Global Offering and the Over-allotment Option were approved, our Directors were authorised to negotiate and agree the Offer Price, and our Directors were authorised to allot and issue the Offer Shares (including the Shares to be allotted and issued pursuant to the exercise of the Over-allotment Option);
 - (b) a general unconditional mandate (“**Sale Mandate**”) was given to our Directors to exercise all the powers of our Company to allot, issue and deal with any Shares or securities convertible into Shares and to make or grant offers, agreements or options which would or might require Shares to be allotted and issued or dealt with, such member of Shares shall not exceed 20% of the total number of Shares in issue immediately following the completion of the Global Offering (excluding any Shares that may fall to be issued pursuant to the exercise of the Over-allotment Option and any options that may have been granted under the Share Incentive Schemes);
 - (c) a general unconditional mandate (“**Repurchase Mandate**”) was given to our Directors to exercise all powers of our Company to repurchase our own Shares on the Stock Exchange or on any other stock exchange on which the securities of our Company may be listed and which is recognised by the SFC and the Stock Exchange for this purpose, such number of Shares as will represent up to 10% of the total number of Shares in issue immediately following the completion of the Global Offering (excluding any Shares that may be issued pursuant to the exercise of the Over-allotment Option and any options that may have been granted under the Share Incentive Schemes); and
 - (d) the Sale Mandate was extended by the addition to the total number of Shares that may be allotted and issued, or agreed to be allotted and issued by our Directors pursuant to such general mandate of an amount representing the total number of Shares purchased by our Company pursuant to the Repurchase Mandate (up to 10% of the total number of Shares in issue immediately following the completion of the Global Offering (excluding any Shares that may be issued pursuant to the exercise of the Over-allotment Option and any options that may have been granted under the Share Incentive Schemes));
- (ii) our Company conditionally approved and adopted the Memorandum and Articles with effect from Listing Date.

Each of the general mandates referred to in sub-paragraphs (i)(b), (i)(c), and (i)(d) above will remain in effect until the earliest of:

- the conclusion of the next annual general meeting of our Company;
- the expiration of the period within which the next annual general meeting of our Company is required to be held by any applicable law or the Articles; and

- the passing by an ordinary resolution in a general meeting revoking or varying such mandate.

Repurchase of our own Shares

The following paragraphs include, among others, certain information required by the Stock Exchange concerning the repurchase of our own securities.

Provision of the Listing Rules

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

Shareholders' Approval

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

Pursuant to the Shareholders' Resolutions, the Repurchase Mandate was given to our Directors, authorising them to exercise all the powers of our Company to repurchase Shares on the Stock Exchange or on any other stock exchange on which the securities of our Company may be listed and that is recognised by the SFC and the Stock Exchange for this purpose, such number of Shares as will represent up to 10% of the total number of Shares in issue immediately following the completion of the Global Offering (excluding any Shares that may be issued under the Over-allotment Option and any options that may have been granted under the Share Incentive Schemes), with such mandate to expire at the earliest of (i) the conclusion of the next annual general meeting of our Company (ii) the expiration of the period within which the next annual general meeting of our Company is required to be held by any applicable law or the Articles of Association, and (iii) the passing by an ordinary resolution in a general meeting revoking or varying such mandate.

Source of funds

Purchases must be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles and the applicable laws of Hong Kong and the Cayman Islands. A listed company may not purchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. As a matter of Cayman Islands law, any purchases by the Company may be made out of profits or out of the proceeds of a new issue of shares made for the purpose of the purchase or from sums standing to the credit of our share premium account or out of capital, if so authorised by the Articles and subject to the Cayman Companies Law. Any premium payable on the purchase over the par value of the shares to be purchased must have been provided for out of profits or from sums standing to the credit of our share premium account or out of capital, if so authorised by the Articles and subject to the Cayman Companies Law.

Trading restrictions

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

Status of repurchased Shares

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

Suspension of repurchase

A listed company may not make any repurchase of securities after inside information has come to its knowledge until such time as the information has been made publicly available. In particular, during the period of one month immediately preceding the earlier of (a) the date of the board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of a listed company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules), and (b) the deadline for publication of an announcement of a listed company's results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), the listed company may not repurchase its shares on the Stock Exchange other than in exceptional circumstances. In addition, the Stock Exchange may prohibit a repurchase of securities on the Stock Exchange if a listed company has breached the Listing Rules.

Reporting requirements

Certain information relating to repurchases of securities on the Stock Exchange or otherwise must be reported to the Stock Exchange not later than 30 minutes before the earlier of the commencement of the morning

trading session or any pre-opening session on the following business day. In addition, a listed company's annual report is required to disclose details regarding repurchases of securities made during the year, including a monthly analysis of the number of securities repurchased, the purchase price per share or the highest and lowest price paid for all such repurchases, where relevant, and the aggregate prices paid.

Core connected persons

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

Reasons for repurchases

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

Funding of repurchases

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. Our Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, our Directors may make repurchases with profits of the Company or out of a new issuance of Shares made for the purpose of the repurchase or from sums standing to the credit of our share premium account or, if authorised by the Articles and subject to the Cayman Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles and subject to the Cayman Companies Law, out of capital.

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

General

The exercise in full of the Repurchase Mandate, on the basis of 666,667,200 Shares in issue immediately following the completion of the Global Offering (presuming the Assumptions), could accordingly result in up to approximately 66,666,720 Shares being repurchased by our Company during the period prior to the earliest of:

- (a) the conclusion of the next annual general meeting of our Company;

- (b) the expiration of the period within which the next annual general meeting of our Company is required to be held by any applicable law or the Articles of Association; and
- (c) the passing by an ordinary resolution in a general meeting revoking or varying such mandate.

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

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

If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purposes of the SFC's Code on Takeovers and Mergers and Share Buy-backs ("**Takeovers Code**"). Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as disclosed above, our Directors are not aware of any consequences that would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

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

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

FURTHER INFORMATION ABOUT OUR BUSINESS

Summary of material contracts

The following contracts (not being contracts entered into in the ordinary course of business) have been entered into by members of our Group within the two years preceding the date of this document and are or may be material:

- (a) an exclusive management consultancy and business cooperation agreement dated 21 June 2019 (the "**Management Agreement**"), entered into among (i) Dalian Neusoft Ruixin Technology Development Co. Limited (大連東軟睿新科技發展有限公司) ("**Neusoft Ruixin**"), (ii) Dalian Neusoft Software Park Industry Development Co., Ltd. (大連東軟軟件園產業發展有限公司) ("**Dalian Development**") including entities invested and controlled by Dalian Development (including controlled by agreement, and including but not limited to companies, schools and related institutions

that Dalian Development directly or indirectly holds more than 50% of the investment interest) as updated from time to time according to the Management Agreement (collectively, the “**Dalian Development Entities**”), and (iii) Dalian Neusoft Holdings Co., Ltd. (大連東軟控股有限公司) (“**Neusoft Holdings**”), pursuant to which the Dalian Development Entities and Neusoft Holdings agreed to engage Neusoft Ruixin, as the exclusive service provider of corporate management consultation, education management consultation, intellectual property licences, technical and business support to Dalian Development and the Dalian Development Entities in return for service fees;

- (b) an exclusive call option agreement dated 21 June 2019, entered into among (i) Neusoft Ruixin, (ii) Neusoft Holdings, and (iii) Dalian Development, Dalian Neusoft University of Information (大連東軟信息學院) (“**Dalian University**”), Neusoft Institute, Guangdong (廣東東軟學院) (“**Foshan University**”) and Chengdu Neusoft University (成都東軟學院) (“**Chengdu University**”), pursuant to which Neusoft Holdings granted to Neusoft Ruixin (for itself or its designated third party) an exclusive, unconditional and irrevocable call option to purchase from Neusoft Holdings all or part of the equity interest in Dalian Development or the sponsor interests in Dalian University, Chengdu University and/or Foshan University;
- (c) an equity pledge agreement dated 21 June 2019, entered into among (i) Neusoft Ruixin, (ii) Neusoft Holdings, and (iii) Dalian Development, pursuant to which Neusoft Holdings unconditionally and irrevocably pledged all its equity interests (including any increased equity interests and the related dividends and bonuses) in Dalian Development in favour of Neusoft Ruixin;
- (d) a share transfer agreement entered into between Neusoft Holdings and Dalian Neusoft Education Technology Group Co. Limited (大連東軟教育科技集團有限公司) (“**Dalian Education**”) dated 1 March 2020, pursuant to which Neusoft Holdings transferred 90.91% equity interest in Tianjin Neusoft Ruidao Education Information Technology Co., Ltd. (天津東軟睿道教育信息技術有限公司) to Dalian Education for a consideration of RMB362,779,173; and
- (e) a cornerstone investment agreement dated 15 September 2020 entered into among (i) the Company, (ii) Greenwoods Asset Management Hong Kong Limited, (iii) CLSA Capital Markets Limited, and (iv) CLSA Limited, pursuant to which Greenwoods Asset Management Hong Kong Limited agreed to subscribe for the number of Offer Shares at the Offer Price, in the amount of Hong Kong dollar equivalent of US\$15,000,000;
- (f) a cornerstone investment agreement dated 15 September 2020 entered into among (i) the Company, (ii) Pingyang Jihe Lineng Equity Investment Management Centre (Limited Partnership) (平陽幾何礪能股權投資管理中心(有限合夥)), (iii) Shanghai Haitong Securities Asset Management Co., Ltd (上海海通證券資產管理有限公司), (iv) CLSA Capital Markets Limited (中信里昂證券資本市場有限公司), and (v) CLSA Limited (中信里昂證券有限公司), pursuant to which Pingyang Jihe Lineng Equity Investment Management Centre (Limited Partnership) agreed to subscribe for the number of Offer Shares at the Offer Price, through a qualified domestic institutional investor, Shanghai Haitong Securities Asset Management Co., Ltd, in the amount of Hong Kong dollar equivalent of US\$8,220,000;

- (g) a cornerstone investment agreement dated 15 September 2020 entered into among (i) the Company, (ii) Pingyang Zhongjiao Jihe Equity Investment Fund Management Centre (Limited Partnership) (平陽中教吉何股權投資基金管理中心(有限合夥)), (iii) Shanghai Haitong Securities Asset Management Co., Ltd (上海海通證券資產管理有限公司), (iv) CLSA Capital Markets Limited (中信里昂證券資本市場有限公司), and (v) CLSA Limited (中信里昂證券有限公司), pursuant to which Pingyang Zhongjiao Jihe Equity Investment Fund Management Centre (Limited Partnership) agreed to subscribe for the number of Offer Shares at the Offer Price, through a qualified domestic institutional investor, Shanghai Haitong Securities Asset Management Co., Ltd, in the amount of Hong Kong dollar equivalent of US\$2,780,000;
- (h) a cornerstone investment agreement dated 15 September 2020 entered into among (i) the Company, (ii) Foresight Orient Global Superior Choice SPC — Global Superior Choice Fund 1 SP, (iii) Foresight Orient Global Superior Choice SPC — Vision Fund 1 SP, (iv) CLSA Capital Markets Limited, and (v) CLSA Limited, pursuant to which Foresight Orient Global Superior Choice SPC — Global Superior Choice Fund 1 SP and Foresight Orient Global Superior Choice SPC — Vision Fund 1 SP agreed to subscribe for the number of Offer Shares at the Offer Price, in an aggregate amount of Hong Kong dollar equivalent of US\$9,000,000;
- (i) a cornerstone investment agreement dated 15 September 2020 entered into among (i) the Company, (ii) Tibet Longrising Asset Management Co., Ltd. (西藏源樂晟資產管理有限公司), (iii) CLSA Capital Markets Limited (中信里昂證券資本市場有限公司), and (iv) CLSA Limited (中信里昂證券有限公司), pursuant to which Tibet Longrising Asset Management Co., Ltd. agreed to subscribe for the number of Offer Shares at the Offer Price, in the amount of Hong Kong dollar equivalent of US\$9,000,000;
- (j) a cornerstone investment agreement dated 15 September 2020 entered into among (i) the Company, (ii) Qianhe Capital Management Co., Ltd. (千合資本管理有限公司), (iii) CLSA Capital Markets Limited (中信里昂證券資本市場有限公司), (iv) CLSA Limited (中信里昂證券有限公司), and (v) Essence International Securities (Hong Kong) Limited (安信國際證券(香港)有限公司), pursuant to which Qianhe Capital Management Co., Ltd. (千合資本管理有限公司), agreed to subscribe for the number of Offer Shares at the Offer Price, through a qualified domestic institutional investor, in the amount of Hong Kong dollar equivalent of US\$9,000,000; and
- (k) the Hong Kong Underwriting Agreement.

Intellectual property rights





Save as disclosed below, as of the Latest Practicable Date, there were no other trademarks, service marks, patents, intellectual property rights, or industrial property rights which are or may be material in relation to our business.

Trademarks registered in China

As at the Latest Practicable Date, we had registered the following trademarks in China that we consider to be or may be material to our business:





| No. | Trademark | Registered owner | Class | Registration | |
|-----|---|--------------------------|-------|--------------|-------------|
| | | | | number | Expiry date |
| 1 | N-EduTech | Dalian Education | 9 | 34431505 | 2029.06.27 |
| 2 | Neuworks | Dalian Education | 41 | 37451014 | 2029.12.27 |
| 3 | Neutech | Dalian Education | 42 | 36234696 | 2029.10.13 |
| 4 | Neutech | Dalian Education | 41 | 36230989 | 2029.10.13 |
| 5 | SOVO | Dalian University | 41 | 3594780 | 2028.09.06 |
| 6 | 凯捷 | Dalian University | 41 | 3502180 | 2024.09.06 |
| 7 |  | Dalian University | 41 | 3502179 | 2024.09.06 |
| 8 |  | Dalian University | 41 | 32284709 | 2030.02.06 |
| 9 | Neuke | Neusoft Electronic Press | 41 | 25932433 | 2028.08.13 |
| 10 |  | Foshan University | 16 | 33315317 | 2029.08.27 |
| 11 |  | Foshan University | 41 | 33307905 | 2029.12.27 |
| 12 | 东软小睿 | Tianjin Ruidao | 09 | 36909246 | 2029.11.06 |
| 13 | 东软小睿 | Tianjin Ruidao | 35 | 36886753 | 2029.11.06 |
| 14 | 东软小睿 | Tianjin Ruidao | 42 | 36902333 | 2029.11.06 |




| No. | Trademark | Registered owner | Class | Registration | |
|-----|------------|---|-------|--------------|-------------|
| | | | | number | Expiry date |
| 15 | 东软睿酷 | Tianjin Ruidao | 9 | 36909240 | 2030.04.21 |
| 16 | Anole | Tianjin Ruidao | 42 | 33514585 | 2029.08.27 |
| 17 | 东软睿道 | Tianjin Ruidao | 41 | 26461294 | 2029.03.27 |
| 18 | 睿道 | Tianjin Ruidao | 37 | 26472246 | 2028.09.06 |
| 19 | 睿道 | Tianjin Ruidao | 9 | 12307195 | 2024.08.27 |
| 20 | 睿道 | Tianjin Ruidao | 42 | 12307192 | 2024.08.27 |
| 21 | Neuedu | Tianjin Ruidao | 9 | 12307191 | 2024.08.27 |
| 22 | Neuedu | Tianjin Ruidao | 35 | 12307190 | 2024.08.27 |
| 23 | Neuedu | Tianjin Ruidao | 41 | 12307189 | 2024.08.27 |
| 24 | Neuedu | Tianjin Ruidao | 42 | 12307188 | 2024.08.27 |
| 25 | 爱多牛 | Tianjin Ruidao | 29 | 11788918 | 2024.05.13 |
| 26 | 爱多牛 | Tianjin Ruidao | 28 | 11448229 | 2024.02.06 |
| 27 | 爱多牛 | Tianjin Ruidao | 42 | 11448226 | 2024.02.06 |
| 28 | 爱多牛 | Tianjin Ruidao | 43 | 11448225 | 2024.02.06 |
| 29 | CooVenture | Shenyang Neusoft Ruidao Education Services Co., Ltd. | 9 | 20457348 | 2027.08.13 |
| 30 | CooVenture | Shenyang Neusoft Ruidao Education Services Co., Ltd. | 35 | 20457572 | 2027.10.20 |

| No. | Trademark | Registered owner | Class | Registration number | Expiry date |
|-----|---|--|-------|---------------------|-------------|
| 31 |  | Shenyang Neusoft Ruidao Education Services Co., Ltd. | 41 | 20457728 | 2027.08.13 |
| 32 |  | Shenyang Neusoft Ruidao Education Services Co., Ltd. | 42 | 20457820 | 2027.08.13 |
| 33 |  | Shenyang Neusoft Ruidao Education Services Co., Ltd. | 45 | 20457995 | 2027.08.13 |
| 34 |  | Shenyang Neusoft Ruidao Education Services Co., Ltd. | 9 | 15206457 | 2025.10.06 |
| 35 |  | Dalian Waye Information Service Co., Ltd. | 42 | 17307499 | 2027.02.20 |
| 36 |  | Chengdu Neusoft Software Co., Ltd. | 39 | 17138532 | 2026.08.20 |
| 37 |  | Chengdu Neusoft Software Co., Ltd. | 35 | 17138493 | 2026.08.20 |

Trademarks registered in Hong Kong

As at the Latest Practicable Date, we had registered the following trademarks in Hong Kong that we consider to be or may be material to our business:

| No. | Trademark | Registered Owner | Class | Registration number | Expiry date |
|-----|--|------------------|---------------|---------------------|-------------|
| 1 |  | Our Company | 9, 16, 41, 42 | 304804047 | 2029.01.16 |
| 2 |  | Our Company | 9, 16, 41, 42 | 304804056 | 2029.01.16 |
| 3 | A.  B.  | Our Company | 9, 42 | 304840911AA | 2029.02.26 |

| No. | Trademark | Registered Owner | Class | Registration number | Expiry date |
|-----|---|------------------|-------------------|---------------------|-------------|
| 4 | A. NEUTECH B. Neutech | Our Company | | 41 304840911AB | 2029.02.26 |
| 5 |  | Our Company | 9, 35, 37, 41, 42 | 304887271 | 2029.04.09 |
| 6 | 東軟科教 东软科教 | Our company | 16, 41, 42 | 304994830 | 2029.07.16 |
| 7 | 東軟教科 东软教科 | Our company | 16, 41, 42 | 304994849 | 2029.07.16 |
| 8 |  | Tianjin Ruidao | 9, 35, 37, 41, 42 | 304887235 | 2029.04.09 |
| 9 |  | Tianjin Ruidao | 9, 35, 37, 41, 42 | 304887262 | 2029.04.09 |

Trademark applications pending in China

As at the Latest Practicable Date, we had applied for the registration of the following trademarks in China that we consider to be or may be material to our business:

| No. | Trademark | Applicant | Class | Application number | Application date |
|-----|---------------------|------------------|-------|--------------------|------------------|
| 1 | NeuFAI | Dalian Education | 9 | 45598535 | 2020.04.20 |
| 2 | NeuFAI | Dalian Education | 42 | 45617550 | 2020.04.20 |
| 3 | DNUITOPCARES | Dalian Education | 41 | 45174884 | 2020.04.03 |
| 4 | DNUITOPCARES | Dalian Education | 9 | 45149440 | 2020.04.03 |
| 5 | DNUITOPCARES | Dalian Education | 42 | 45172421 | 2020.04.03 |
| 6 | WTOPCARES | Dalian Education | 9 | 45174877 | 2020.04.03 |
| 7 | WTOPCARES | Dalian Education | 41 | 45157084 | 2020.04.03 |
| 8 | WTOPCARES | Dalian Education | 42 | 45172419 | 2020.04.03 |

Copyrights

As at the Latest Practicable Date, we had registered the following software copyrights that we consider to be or may be material to our business:

| <u>No.</u> | <u>Copyright</u> | <u>Registered owner</u> | <u>Registration number</u> | <u>Registration date</u> |
|------------|---|-------------------------|----------------------------|--------------------------|
| 1 | Higher Education Undergraduate Program Management Information Systems Software V1.0 (高等學校本科專業信息管理系統軟件V1.0) | Dalian University | 2015SR249782 | 2015.12.08 |
| 2 | Higher Education Undergraduate Program Comprehensive Evaluation System Software V1.0 (高等學校本科專業綜合評價系統軟件V1.0) | Dalian University | 2015SR249637 | 2015.12.08 |
| 3 | Online Assignment Submission and Assessment Software (For Short: Assignment Submission and Assessment) V3.0 (在線作業提交與評判軟件(簡稱:作業提交與評判)V3.0) | Dalian University | 2016SR367139 | 2016.12.12 |
| 4 | Neusoft e-Learning SkillBase Software (For Short: Neusoft e-Learning SkillBase) V1.0 (東軟移動在線學習平台軟件(簡稱:東軟在線學習平台)V1.0) | Dalian University | 2017SR218204 | 2017.05.31 |
| 5 | Self-learning Exchange Platform Software (For Short: Micro Easy-Learning) v1.0 (自主學習交流平台軟件(簡稱:微校易學習)v1.0) | Dalian University | 2017SR255322 | 2017.06.12 |
| 6 | Neulife Mobile Education Management Software (For Short: Neulife) V1.0 (Neulife移動教務管理軟件(簡稱:Neulife)V1.0) | Dalian University | 2017SR078404 | 2017.03.14 |
| 7 | Interactive Students' Performance Management and Analysis System V1.0 (交互式學生成績管理與分析系統V1.0) | Dalian University | 2017SR469682 | 2017.08.25 |
| 8 | Higher Education Comprehensive Students Management Platform Software V1.0 (高校綜合學生管理平台軟件V1.0) | Dalian University | 2017SR474230 | 2017.08.28 |
| 9 | Alumni Management System for Higher Education V1.0 (高校校友管理系統V1.0) | Dalian University | 2017SR664619 | 2017.12.04 |

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| 10 | Uniform Data Management and Service System for Higher Education V1.0 (高校數據統一管理與服務系統V1.0) | Dalian University | 2017SR664603 | 2017.12.04 |
| 11 | Curriculum Development Quality Evaluation System for Higher Education V1.0 (高校課程建設質量評價系統V1.0) | Dalian University | 2017SR662854 | 2017.12.04 |
| 12 | Information Management System for Higher Education Teaching Staff V1.0 (高校教職員工信息管理系統V1.0) | Dalian University | 2017SR664588 | 2017.12.04 |
| 13 | Rewards, Punishments and Daily Performance Management System for Higher Education Students V1.0 (高校學生獎懲及日常表現管理系統V1.0) | Dalian University | 2017SR667560 | 2017.12.05 |
| 14 | Work Evaluation System for Functional Departments of Higher Education V1.0 (高校職能部門工作評價系統V1.0) | Dalian University | 2017SR667537 | 2017.12.05 |
| 15 | Competency Assessment System for Higher Education Cadres V1.0 (高校幹部能力評價系統V1.0) | Dalian University | 2017SR662847 | 2017.12.04 |
| 16 | Unified Identity Certification and Single Point Login Platform for Higher Education V1.0 (高校統一身份認證與單點登錄平台V1.0) | Dalian University | 2017SR664613 | 2017.12.04 |
| 17 | Classroom Teaching Quality Monitor System for Higher Education V1.0 (高校課堂教學質量監控系統V1.0) | Dalian University | 2017SR664597 | 2017.12.04 |
| 18 | Integrated Quality Management System for Higher Education Students V1.0 (高校學生綜合素質管理系統V1.0) | Dalian University | 2017SR667552 | 2017.12.05 |
| 19 | Virtualization Platform Based Linux Online Evaluation System Software (For Short: Linux Online Evaluation System Software) V1.0 (基於虛擬化平台的Linux在線考評系統軟件(簡稱:Linux在線考評系統軟件)V1.0) | Dalian University | 2017SR574892 | 2017.10.19 |

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| 20 | Home-School Interactive and Connected Platform Software (For Short: Home-School Interaction Software) V1.0 (家校互聯互動平台軟件(簡稱:家校互動軟件)V1.0) | Dalian University | 2017SR571405 | 2017.10.17 |
| 21 | Mobile Teaching Service Software V1.0 (移動教學服務軟件V1.0) | Dalian University | 2018SR197100 | 2018.03.23 |
| 22 | Curriculum Resources Sharing Software V1.0 (課程資源共享軟件V1.0) | Dalian University | 2018SR197123 | 2018.03.23 |
| 23 | Neusoft Campus Food Ordering Android Software (For Short: Campus Food Ordering APP) V1.0 (東軟校園訂餐Android版軟件(簡稱:校園訂餐APP)V1.0) | Dalian University | 2018SR458836 | 2018.06.19 |
| 24 | Digital Library Book Borrowing Management Information System Software (For Short: Book Borrowing app) V1.0 (數字圖書館借閱管理信息系統軟件(簡稱:圖書借閱app)V1.0) | Dalian University | 2018SR527569 | 2018.07.06 |
| 25 | WeChat Based Education Management System V1.0 (基於微信公眾平台的教務管理系統V1.0) | Dalian University | 2018SR536743 | 2018.07.10 |
| 26 | Student Dormitory Information Management Platform V1.0 (學生宿舍信息管理平台V1.0) | Dalian University | 2018SR669083 | 2018.08.21 |
| 27 | Campus Online Answering System (For Short: Online Answering System) V1.0 (校園在線答疑系統(簡稱:在線答疑系統)V1.0) | Dalian University | 2018SR737954 | 2018.09.12 |
| 28 | News Release System V1.0 (新聞發布系統V1.0) | Dalian University | 2018SR738447 | 2018.09.12 |
| 29 | Neusoft Practice Management and Monitor Software (For Short: Practice Management and Monitor Software) V1.0 (東軟實習管理與監控軟件(簡稱:實習管理監控軟件)V1.0) | Dalian University | 2018SR749765 | 2018.09.17 |
| 30 | Navigation System for Freshmen (For Short: Navigation for Freshmen) V1.0 (大學新生導航系統(簡稱:大學新生導航)V1.0) | Dalian University | 2018SR786189 | 2018.09.27 |

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| 31 | Student Organization OA System (For Short: Student Organization OA) V1.0 (學生組織OA系統(簡稱:學生組織OA)V1.0) | Dalian University | 2019SR0157565 | 2019.02.19 |
| 32 | Neusoft Canteen Face Scanning Software (For Short: Canteen Face Swiping Software) V1.0 (東軟食堂刷臉機終端軟件(簡稱:食堂刷臉機)V1.0) | Dalian University | 2019SR0157564 | 2019.02.19 |
| 33 | Internet of Things Based Video Monitor and Management System for Higher Education Campus V1.0 (基於物聯網的高校校園視頻監控管理系統V1.0) | Dalian University | 2019SR0745134 | 2019.07.18 |
| 34 | Android-based Mobile Knowledge Base Platform V1.0 (基於Android的移動知識庫平台V1.0) | Dalian University | 2019SR0745153 | 2019.07.18 |
| 35 | Cloud Health System Platform Based on Big Data V1.0 (基於大數據的雲健康系統平台V1.0) | Dalian University | 2019SR0805169 | 2019.08.02 |
| 36 | University Personnel Management System V1.0 (大學人事管理系統V1.0) | Dalian University | 2019SR0818293 | 2019.08.07 |
| 37 | Internet of Things Based Laboratory Management Information System V1.0 (基於物聯網技術的實驗室管理信息系統V1.0) | Dalian University | 2019SR0835432 | 2019.08.12 |
| 38 | Higher Education Examination Information Release Platform Software V1.0 (高校考試信息發佈平台軟件V1.0) | Dalian University | 2019SR0996240 | 2019.09.26 |
| 39 | High-definition Remote Teaching Equipment Terminal Software V1.0 (高清遠程教學設備終端軟件V1.0) | Dalian University | 2019SR1351880 | 2019.12.12 |
| 40 | Palm-top Development System Learning Platform V1.0 (掌上開發系統學習平台V1.0) | Dalian University | 2019SR1355589 | 2019.12.12 |
| 41 | Neusoft Online Examination System V1.0 (東軟在線考試系統V1.0) | Neusoft Electronic Press | 2018SR127477 | 2018.02.27 |
| 42 | Project Case Library Publish Platform for Excellent IT Engineer V1.0 (卓越IT工程師項目案例庫出版平台V1.0) | Neusoft Electronic Press | 2018SR035570 | 2018.01.16 |

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| 43 | Digital Courses Publish Platform for Excellent IT Engineer V1.0 (卓越IT工程師數字課程出版平台V1.0) | Neusoft Electronic Press | 2018SR035566 | 2018.01.16 |
| 44 | Neusoft Teaching Cloud Platform V1.0 (東軟教學雲平台V1.0) | Neusoft Electronic Press | 2018SR035437 | 2018.01.16 |
| 45 | Niuke Online Education Platform V1.0 (牛課在線教育平台V1.0) | Neusoft Electronic Press | 2018SR035275 | 2018.01.16 |
| 46 | Neusoft Online Education Platform V1.0 (東軟在線教育平台V1.0) | Neusoft Electronic Press | 2018SR035267 | 2018.01.16 |
| 47 | Comprehensive Training System for Computer Major V2.1 (計算機類專業綜合訓練系統V2.1) | Neusoft Electronic Press | 2017SR114201 | 2017.04.13 |
| 48 | Practical Training Assistant System for Projects in Computer Major V1.0 (For Short: Practical Training Assistant) (計算機類專業項目實訓助手系統V1.0(簡稱:實訓助手)) | Neusoft Electronic Press | 2017SR114194 | 2017.04.13 |
| 49 | Teaching and Learning Effect Evaluation System for Computer Major V1.0 (計算機類專業教學與學習效果評估系統V1.0) | Neusoft Electronic Press | 2017SR114179 | 2017.04.13 |
| 50 | Online Education and Service Platform for Excellent IT Engineer V1.0 (卓越IT工程師在線教育與服務平台V1.0) | Neusoft Electronic Press | 2016SR100396 | 2016.05.10 |
| 51 | Neusoft Muke Platform (For Short: Neusoft Muke) V2.0 (東軟慕課平台(簡稱:東軟慕課)V2.0) | Neusoft Electronic Press | 2016SR075518 | 2018.06.13 |
| 52 | Neusoft Web-based Teaching Platform V1.0 (東軟網絡教學平台V1.0) | Neusoft Electronic Press | 2018SR755303 | 2018.09.18 |
| 53 | Neusoft Web-based Integrated Production and Broadcasting Platform V1.0 (東軟網絡綜合製播平台V1.0) | Neusoft Electronic Press | 2018SR755346 | 2018.09.18 |
| 54 | Neusoft Cloud Classroom System V1.0 (東軟雲課堂系統V1.0) | Neusoft Electronic Press | 2018SR762591 | 2018.09.19 |
| 55 | Neusoft Vocational Education Cloud Platform V1.0 (東軟職教雲平台V1.0) | Neusoft Electronic Press | 2018SR762588 | 2018.09.19 |

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| 56 | Neusoft Professional Teaching Resource Database Platform V1.0 (東軟專業教學資源庫平台V1.0) | Neusoft Electronic Press | 2018SR762598 | 2018.09.19 |
| 57 | Neusoft Practice Teaching Management System V1.0 (東軟實踐教學管理系統V1.0) | Neusoft Electronic Press | 2018SR755332 | 2018.09.18 |
| 58 | Neusoft Software Project Development and Training System V1.0 (東軟軟件項目開發實訓系統V1.0) | Neusoft Electronic Press | 2018SR143278 | 2018.03.05 |
| 59 | Neusoft Course Practice Teaching System V1.0 (東軟課程實踐教學系統V1.0) | Neusoft Electronic Press | 2018SR860896 | 2018.10.29 |
| 60 | Neusoft Software Project Development Management System V1.0 (東軟軟件項目開發管理系統V1.0) | Neusoft Electronic Press | 2018SR141603 | 2018.03.05 |
| 61 | Neusoft Medical Cloud Platform Based Mobile Picture View Software V1.0 (基於東軟醫療雲平台的移動閱片軟件V1.0) | Foshan University | 2017SR230350 | 2017.06.05 |
| 62 | Student Status Management Software for Adult Students V1.0 (成教學生學籍管理軟件V1.0) | Foshan University | 2017SR237018 | 2017.06.06 |
| 63 | Education Management Assistant Software V1.0 (教務管理助手軟件V1.0) | Foshan University | 2017SR238222 | 2017.06.06 |
| 64 | Teaching Quality Monitor System V1.0 (教學質量監控系統V1.0) | Foshan University | 2018SR144211 | 2018.03.05 |
| 65 | Ruixiang Student Attendance Check Software V1.0 (芮想學生考勤軟件V1.0) | Shanghai Ruixiang | 2017SR609820 | 2017.11.07 |
| 66 | Ruixiang Comprehensive Teaching Quality Evaluation Software V1.0 (芮想教學綜合質量評價軟件V1.0) | Shanghai Ruixiang | 2017SR609828 | 2017.11.07 |
| 67 | Ruixiang Curriculum Management Software V1.0 (芮想課程大綱管理軟件V1.0) | Shanghai Ruixiang | 2017SR610708 | 2017.11.08 |
| 68 | Ruixiang Training and Practice Software V1.0 (芮想培訓與實踐軟件V1.0) | Shanghai Ruixiang | 2017SR609568 | 2017.11.07 |
| 69 | Ruixiang Talent Training Program Management Software V1.0 (芮想人才培養方案管理軟件V1.0) | Shanghai Ruixiang | 2017SR611400 | 2017.11.08 |

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| 70 | Ruixiang Laboratory Management and Reservation Software V1.0 (芮想實驗室管理及預約軟件V1.0) | Shanghai Ruixiang | 2017SR610002 | 2017.11.07 |
| 71 | Teaching and Learning Effect Evaluation System for Neusoft Computer Major V1.0 (東軟計算機類專業教學與學習效果評估系統V1.0) | Dalian Education | 2019SR0093407 | 2019.01.25 |
| 72 | Practical Training Assistant System for Projects in Neusoft Computer Major (For Short: Practical Training Assistant) V1.0 (東軟計算機類專業項目實訓助手系統(簡稱:實訓助手)V1.0) | Dalian Education | 2019SR0094562 | 2019.01.25 |
| 73 | Comprehensive Training System for Neusoft Computer Major (For Short: Comprehensive Training System for Major) V1.0 (東軟計算機類專業綜合訓練系統(簡稱:專業綜合訓練系統)V1.0) | Dalian Education | 2019SR0094069 | 2019.01.25 |
| 74 | Neusoft Teaching Documents Management System V1.0 (東軟教學文檔管理系統V1.0) | Dalian Education | 2019SR0099231 | 2019.01.28 |
| 75 | Neusoft Education and Teaching Cloud Platform V1.0 (東軟教育教學雲平台V1.0) | Dalian Education | 2019SR0098645 | 2019.01.28 |
| 76 | Neusoft Education Muke Platform V1.0 (東軟教育慕課平台V1.0) | Dalian Education | 2019SR0099182 | 2019.01.28 |
| 77 | Neusoft Coursework and Teaching System V1.0 (東軟課程作業教學系統V1.0) | Dalian Education | 2019SR0093417 | 2019.01.25 |
| 78 | Neusoft Niuke Online Education Platform V1.0 (東軟牛課在線教育平台V1.0) | Dalian Education | 2019SR0098602 | 2019.01.28 |
| 79 | Neusoft Formative Assessment Management System V1.0 (東軟形成性考核管理系統V1.0) | Dalian Education | 2019SR0093008 | 2019.01.25 |
| 80 | Neusoft Students Class Attendance Management System V1.0 (東軟學生課堂出勤管理系統V1.0) | Dalian Education | 2019SR0093067 | 2019.01.25 |
| 81 | Computer Course Practice Teaching System V1.0 (計算機課程實踐教學系統V1.0) | Dalian Education | 2019SR0093021 | 2019.01.25 |

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| 82 | Teaching Resources Database Platform for Computer Major V1.0 (計算機專業教學資源庫平台V1.0) | Dalian Education | 2019SR0099180 | 2019.01.28 |
| 83 | Online Education Platform V1.0 (教育在線平台V1.0) | Dalian Education | 2019SR0098621 | 2019.01.28 |
| 84 | Software Project Development and Training System V1.0 (軟件項目開發實訓系統V1.0) | Dalian Education | 2019SR0098630 | 2019.01.28 |
| 85 | Online Examination System V1.0 (在線考試系統V1.0) | Dalian Education | 2019SR0093412 | 2019.01.25 |
| 86 | Intelligent Teaching System for Software Course Project v1.0 (軟件類課程項目智能教學系統v1.0) | Dalian Education | 2019SR1406093 | 2019.12.20 |
| 87 | Enterprise Software Project Practical Teaching System v1.0 (企業軟件項目實戰教學系統v1.0) | Dalian Education | 2019SR1406100 | 2019.12.20 |
| 88 | Cloud Lab System (For Short: Cloud Lab) V4.2 (雲實驗室系統(簡稱:雲實驗室) V4.2) | Dalian Education | 2019SR0330648 | 2019.4.15 |
| 89 | Blended Teaching System (For Short: Blended Teaching) V1.0 (混合式教學系統(簡稱:混合式教學)V1.0) | Dalian Education | 2019SR1371645 | 2019.12.16 |
| 90 | Dormitory Management System V1.0 (公寓管理系統V1.0) | Foshan University | 2019SR1180468 | 2019.11.20 |
| 91 | Education Management System Facing CEEAA V1.0 (面向CEEAA的教務管理系統V1.0) | Foshan University | 2019SR1180463 | 2019.11.20 |
| 92 | Palm-top Information-Connect Software (For Short: Palm-top Information-Connect) V1.0 (掌中信息通軟件(簡稱:掌中信息通)V1.0) | Foshan University | 2019SR1180453 | 2019.11.20 |
| 93 | Student Information Management System V1.0 (學生信息管理系統V1.0) | Foshan University | 2019SR0804135 | 2019.08.02 |
| 94 | Freshman Registration System V1.0 (新生報到系統V1.0) | Foshan University | 2019SR0804132 | 2019.08.02 |
| 95 | Quality Engineering Declaration Platform V1.0 (質量工程申報平台V1.0) | Foshan University | 2019SR0804131 | 2019.08.02 |

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| 96 | Ruixiang Quality Education Management System V1.0 (芮想素質教育管理系統V1.0) | Shanghai Ruixiang | 2019SR0725763 | 2019.07.15 |
| 97 | Ruixiang Graduation Design (Thesis) Management System V1.0 (芮想畢業設計(論文)管理系統V1.0) | Shanghai Ruixiang | 2019SR0725620 | 2019.07.15 |
| 98 | Ruixiang Quality Course Website System V1.0 (芮想精品課程網站系統V1.0) | Shanghai Ruixiang | 2018SR556441 | 2018.07.17 |
| 99 | Ruixiang Extracurricular Practice Management System V1.0 (芮想課外實踐管理系統V1.0) | Shanghai Ruixiang | 2018SR556075 | 2018.07.17 |
| 100 | Ruixiang Quality Education Credit Application System V1.0 (芮想素質教育學分申請系統V1.0) | Shanghai Ruixiang | 2018SR557782 | 2018.07.17 |
| 101 | Ruixiang Student Internship and Practice Management System V1.0 (芮想學生實習實踐管理系統V1.0) | Shanghai Ruixiang | 2018SR554920 | 2018.07.16 |
| 102 | Ruixiang UFS System V1.0 (芮想UFS系統V1.0) | Shanghai Ruixiang | 2018SR556070 | 2018.07.17 |
| 103 | Ruixiang Ideological and Political Courses Online Learning System for Higher Education (芮想高校思政課在線學習系統V1.0) | Shanghai Ruixiang | 2018SR556073 | 2018.07.17 |
| 104 | Ruixiang Project Learning Platform Software V1.0 (芮想項目教學平台軟件V1.0) | Shanghai Ruixiang | 2018SR552954 | 2018.07.16 |
| 105 | Ruixiang Credit-based Student Payment System V1.0 (芮想學分制學生收費系統V1.0) | Shanghai Ruixiang | 2018SR556291 | 2018.07.17 |
| 106 | Ruixiang English Enhancement Training System V1.0 (芮想英語強化訓練系統V1.0) | Shanghai Ruixiang | 2018SR556447 | 2018.07.17 |
| 107 | Ruixiang Online Exam System V1.0 (芮想在線考試系統V1.0) | Shanghai Ruixiang | 2018SR557852 | 2018.07.17 |
| 108 | Ruixiang Student Information Management System V1.0 (芮想學生信息管理系統V1.0) | Shanghai Ruixiang | 2018SR556227 | 2018.07.17 |
| 109 | Ruixiang Top Ten Teacher Selection System V1.0 (芮想十佳教師評選系統V1.0) | Shanghai Ruixiang | 2018SR556279 | 2018.07.17 |

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| 110 | Ruixiang Practical Teaching Achievement Display Platform V1.0 (芮想實踐教學成果展示平台V1.0) | Shanghai Ruixiang | 2018SR557842 | 2018.07.17 |
| 111 | Ruixiang Teaching Evaluation System V1.0 (芮想評教系統V1.0) | Shanghai Ruixiang | 2018SR556284 | 2018.07.17 |
| 112 | Ruixiang Departmental Evaluation System for Teachers' Teaching Quality V1.0 (芮想教師教學質量系部評價系統V1.0) | Shanghai Ruixiang | 2018SR556069 | 2018.07.17 |
| 113 | Ruixiang Muke System V1.0 (芮想慕課系統V1.0) | Shanghai Ruixiang | 2018SR555786 | 2018.07.16 |
| 114 | Ruixiang Curriculum Project Teaching Evaluation System V1.0 (芮想課程項目教學評價系統V1.0) | Shanghai Ruixiang | 2018SR556078 | 2018.07.17 |
| 115 | Ruixiang Five-element Ability Training System V1.0 (芮想五元能力培養系統V1.0) | Shanghai Ruixiang | 2018SR557862 | 2018.07.17 |
| 116 | Ruixiang Unified Identity Certification Platform (芮想統一身份認證平台V1.0) | Shanghai Ruixiang | 2018SR557775 | 2018.07.17 |
| 117 | Ruixiang Course Retake Management Software V1.0 (芮想課程重修管理軟件V1.0) | Shanghai Ruixiang | 2020SR0843018 | 2020.07.29 |
| 118 | Ruixiang Intelligent Evaluation Software V1.0 (芮想智能評測軟件V1.0) | Shanghai Ruixiang | 2020SR0842226 | 2020.07.29 |
| 119 | Ruixiang Innovation and Entrepreneurial Education Management System Software V1.0 (芮想雙創教育管理系統軟件V1.0) | Shanghai Ruixiang | 2020SR0843011 | 2020.07.29 |
| 120 | Ruixiang Conference Management Platform Software V1.0 (芮想會議管理平台軟件V1.0) | Shanghai Ruixiang | 2020SR0843235 | 2020.07.29 |
| 121 | Ruixiang professional teaching program management system software V1.0 (芮想專業教學方案管理系統軟件V1.0) | Shanghai Ruixiang | 2020SR0843025 | 2020.07.29 |
| 122 | Ruixiang Teaching Quality Assurance Software V1.0 (芮想教學質量保障軟件V1.0) | Shanghai Ruixiang | 2020SR0843190 | 2020.07.29 |
| 123 | Ruixiang College Student Home Business Online Platform Software V1.0 (芮想大學生家企在線平台軟件V1.0) | Shanghai Ruixiang | 2020SR0842247 | 2020.07.29 |

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| 124 | Ruixiang Teaching Achievements Online Platform Software V1.0 (芮想教學成果物在線平台軟件 V1.0) | Shanghai Ruixiang | 2020SR0843140 | 2020.07.29 |
| 125 | Ruixiang classroom teaching effect evaluation monitoring software V1.0 (芮想課堂教學效果評估監控軟件V1.0) | Shanghai Ruixiang | 2020SR0843731 | 2020.07.29 |
| 126 | Ruixiang Online Learning Evaluation and Teaching Software V1.0 (芮想在線學評教軟件V1.0) | Shanghai Ruixiang | 2020SR0843735 | 2020.07.29 |
| 127 | Ruixiang outstanding employee nomination scoring software V1.0 (芮想優秀員工提名打分軟件V1.0) | Shanghai Ruixiang | 2020SR0843740 | 2020.07.29 |
| 128 | Laboratory Case Teaching Platform V1.0 (實驗室案例教學平台V1.0) | Tianjin Ruidao | 2019SR0211076 | 2019.03.05 |
| 129 | Innovation and Entrepreneurship Teaching and Project Management Platform V1.0 (創新創業教學及項目管理平台V1.0) | Tianjin Ruidao | 2019SR0176941 | 2019.02.25 |
| 130 | Neusoft Ruidao Software Development and Training Platform V1.0 (東軟睿道軟件開發實訓平台V1.0) | Tianjin Ruidao | 2018SR1003498 | 2018.12.12 |
| 131 | Neusoft Ruidao Cloud Computing Big Data Development and Training Platform V1.0 (東軟睿道雲計算大數據開發實訓平台V1.0) | Tianjin Ruidao | 2018SR1003419 | 2018.12.12 |
| 132 | Neusoft Ruidao Artificial Intelligence Development and Training Platform V1.0 (東軟睿道人工智能開發實訓平台V1.0) | Tianjin Ruidao | 2018SR1003412 | 2018.12.12 |
| 133 | Neusoft Ruidao Wise Training Platform V1.0 (東軟睿道睿訓實訓平台V1.0) | Tianjin Ruidao | 2018SR843522 | 2018.10.23 |
| 134 | Neusoft Ruidao Wise IT Skills Assessment System V1.0 (東軟睿道睿知IT技能測評系統V1.0) | Tianjin Ruidao | 2018SR842115 | 2018.10.23 |
| 135 | Neusoft Ruidao Wise Test System V1.0 (東軟睿道睿測考試系統V1.0) | Tianjin Ruidao | 2018SR842122 | 2018.10.23 |
| 136 | Neusoft Ruidao Intelligent Education Platform Management System V1.0 (東軟睿道智能教育平台管理系統V1.0) | Tianjin Ruidao | 2017SR226543 | 2017.06.02 |

| No. | Copyright | Registered owner | Registration number | Registration date |
|-----|---|---|---------------------|-------------------|
| 137 | Neusoft Ruidao Student Guidance Management Platform V1.0 (東軟睿道學員輔導管理平台V1.0) | Tianjin Ruidao | 2017SR226649 | 2017.06.02 |
| 138 | Distance Training Education Management System V1.0 (遠程培訓教育管理系統V1.0) | Tianjin Ruidao | 2017SR226537 | 2017.06.02 |
| 139 | Neusoft Ruidao Personnel Training Platform System V1.0 (東軟睿道人員實訓平台系統V1.0) | Tianjin Ruidao | 2017SR226708 | 2017.06.02 |
| 140 | Neusoft Ruidao Enterprise Staff Online Training Management System V1.0 (東軟睿道企業人員在線培訓管理系統V1.0) | Tianjin Ruidao | 2017SR007873 | 2017.01.09 |
| 141 | Neusoft Ruidao Online Learning Management System 4.5 (東軟睿道在線學習管理系統4.5) | Tianjin Ruidao | 2012SR078328 | 2012.08.24 |
| 142 | Neusoft Ruidao Jianxue Software (For Short: Jianxue) V1.0 (東軟睿道簡學軟件(簡稱:簡學)V1.0) | Shenyang Neusoft Ruidao Education Services Co., Ltd. | 2015SR267739 | 2015.12.19 |
| 143 | CooVenture Venture Cloud Platform (For Short: CooVenture) V1.3 (CooVenture創業雲平台(簡稱:CooVenture)V1.3) | Shenyang Neusoft Ruidao Education Services Co., Ltd. | 2016SR300794 | 2016.10.20 |
| 144 | CooVenture Intelligent Conference Room Management Software V1.0 (CooVenture 智能會議室管理軟件V1.0) | Shenyang Neusoft Ruidao Education Services Co., Ltd. | 2017SR300814 | 2017.06.22 |
| 145 | CooVenture Intelligent Laboratory Management Software V1.0 (CooVenture 智能實驗室管理軟件V1.0) | Shenyang Neusoft Ruidao Education Services Co., Ltd. | 2017SR300805 | 2017.06.22 |
| 146 | CooVenture Intelligent Maker Zone Management Software V1.0 (CooVenture 智能創客區管理軟件V1.0) | Shenyang Neusoft Ruidao Education Services Co., Ltd. | 2017SR300816 | 2017.06.22 |
| 147 | Neusoft Ruidao Training Charging System V1.0 (東軟睿道培訓收費系統V1.0) | Shenyang Neusoft Ruidao Education Services Co., Ltd. | 2013SR024825 | 2013.03.18 |
| 148 | Neusoft Ruidao Talent Ability Evaluation System (For Short: Ruiping) V1.0 (東軟睿道人才能力評價系統(簡稱:睿評)V1.0) | Guangzhou Neusoft Ruidao Education Information Technology Co., Ltd. | 2016SR112414 | 2016.05.20 |

| No. | Copyright | Registered owner | Registration number | Registration date |
|-----|--|---|---------------------|-------------------|
| 149 | Neusoft Ruidao Practice Training Management System (For Short: Ruixun) V1.0 (東軟睿道實訓管理系統(簡稱:睿訓)V1.0) | Guangzhou Neusoft Ruidao Education Information Technology Co., Ltd. | 2016SR112410 | 2016.05.20 |
| 150 | Neusoft Ruidao Xueba Software (For Short: Xueba) V1.0 (東軟睿道學吧軟件(簡稱:學吧)V1.0) | Guangzhou Neusoft Ruidao Education Information Technology Co., Ltd. | 2016SR115485 | 2016.05.23 |
| 151 | Neusoft Ruipei Mobile Learning Software (東軟睿培移動學習軟件) | Guangzhou Neusoft Ruidao Education Information Technology Co., Ltd. | 2017SR173534 | 2017.05.11 |
| 152 | Neusoft Rui rong Enterprise Training Platform (For Short: Neusoft Rui rong) V1.0 (東軟睿融企業培訓平台(簡稱:東軟睿融)V1.0) | Guangzhou Neusoft Ruidao Education Information Technology Co., Ltd. | 2017SR173279 | 2017.05.11 |
| 153 | Innovation and Entrepreneurship Education Online Service System for Higher Education V1.0 (高校創新創業教育在線服務系統V1.0) | Dalian Neusoft Ruichuang Technology Development Co., Ltd. | 2018SR499505 | 2018.06.29 |
| 154 | Yunguan World Digital Media Reading Android Client Software V2.0 (雲觀世界數字媒體閱讀Android客戶端軟件V2.0) | Dalian Yunguan | 2018SR117147 | 2018.02.23 |
| 155 | Yunguan NeuDPS Media Operation Management System Software V2.0 (雲觀NeuDPS媒體運營管理系統軟件V2.0) | Dalian Yunguan | 2018SR120312 | 2018.02.23 |
| 156 | Yunguan World Digital Media Reading iOS Client Software V2.0 (雲觀世界數字媒體閱讀iOS客戶端軟件V2.0) | Dalian Yunguan | 2018SR117103 | 2018.02.23 |
| 157 | Yunguan NeuDesign Digital Media Production Software (For Short: NeuDesign) V2.0 (雲觀NeuDesign數字媒體製作軟件(簡稱: NeuDesign)V2.0) | Dalian Yunguan | 2018SR117196 | 2018.02.23 |
| 158 | Yunguan NeuDPS Background Management System Software V2.0 (雲觀NeuDPS後台管理系統軟件V2.0) | Dalian Yunguan | 2018SR117695 | 2018.02.23 |

| No. | Copyright | Registered owner | Registration number | Registration date |
|-----|---|------------------|---------------------|-------------------|
| 159 | Neusoft Ruidao Ruiding Training Platform (For Short: Neusoft Ruidao Ruiding Platform) 1.0 (東軟睿道睿鼎實訓平台 (簡稱: 東軟睿道實訓平台) 1.0) | Dalian Yunguan | 2019SR0032368 | 2019.01.10 |
| 160 | Neusoft Ruidao Grading evaluation system (For Short: Ruiping Grading evaluation system) V1.0 (東軟睿道睿評分佈式考試系統(簡稱: 睿評分佈式考試系統) V1.0) | Dalian Yunguan | 2019SR0032027 | 2019.01.10 |
| 161 | Neusoft Ruidao Ruibo IT Talent Skill Evaluation System 1.0 (東軟睿道睿博IT人才技能測評系統1.0) | Dalian Yunguan | 2019SR0032020 | 2019.01.10 |
| 162 | Artificial Intelligence Training System V1.0 (人工智能實訓系統V1.0) | Dalian Yunguan | 2020SR0685894 | 2020.06.29 |
| 163 | Software project development training system V1.1 (軟件項目開發訓練系統V1.1) | Dalian Yunguan | 2020SR0688191 | 2020.06.29 |

As at the Latest Practicable Date, we had registered the following painting copyrights that we consider to be or may be material to our business:

| No. | Copyright | Registration number | Classification | Registered owner | Registration date |
|-----|--|------------------------------|----------------|-------------------|-------------------|
| 1 | School Badge of Neusoft Institute Guangdong (廣東東軟學院校徽) | Guozuodengzi-2018-F-00691055 | Art Work | Foshan University | 2018.12.24 |

Patents in China

As at the Latest Practicable Date, we had been authorised the following patents that we consider to be or may be material to our business:

| No. | Patent | Patent Owner | Patent Category | Patent Number | Date of Authorisation Proclamation |
|-----|---|--------------------|-----------------|---------------------|------------------------------------|
| 1 | Teaching is with thinking political affairs education show board (一種教學用思政教育展示板) | Chengdu University | Utility model | ZL 2017 2 0961830.X | 2018.05.11 |
| 2 | Novel English teaching aid (一種新型的英語教具) | Chengdu University | Utility model | ZL 2017 2 0799267.0 | 2018.05.01 |

| No. | Patent | Patent Owner | Patent Category | Patent Number | Date of Authorisation Proclamation |
|-----|--|--------------------|-------------------|---------------------|------------------------------------|
| 3 | Certificate processing device and system (證件處理裝置及系統) | Chengdu University | Utility model | ZL 2017 2 0817119.7 | 2018.01.09 |
| 4 | Access control ware and entrance guard (門禁控制器及門禁) | Chengdu University | Utility model | ZL 2017 2 0818451.5 | 2018.01.30 |
| 5 | Access control system and access control system (門禁系統及門禁管理系統) | Chengdu University | Utility model | ZL 2017 2 0816818.X | 2018.01.09 |
| 6 | Graphic user interface for a computer (Medical large data application platform) (用於電腦的圖形用戶界面(醫療大數據應用平台)) | Foshan University | Appearance design | ZL 2018 3 0675375.7 | 2019.08.02 |
| 7 | Graphical user interface for mobile phone (shopping platform) (用於手機的圖形用戶界面(購物平台)) | Foshan University | Appearance design | ZL 2018 3 0608122.8 | 2019.10.11 |
| 8 | Sun following device (一種太陽跟隨裝置) | Foshan University | Utility model | ZL 2019 2 0585613.4 | 2019.10.25 |
| 9 | Blackboard facilitating art drawing execution (一種方便美術繪圖執導的黑板) | Foshan University | Utility model | ZL 2018 2 2090586.1 | 2019.12.03 |
| 10 | Pen holder and pen-holding module with writing force feedback (一種具有落筆力度反饋的執筆器及執筆模塊) | Foshan University | Utility model | ZL 2019 2 0944030.6 | 2020.03.10 |
| 11 | Multifunctional solar intelligent lawn lamp capable of guiding directions (一種可指引方向的多功能太陽能智能草坪燈) | Dalian University | Utility model | ZL 2018 2 2086861.2 | 2019.07.05 |
| 12 | Waste book intelligent recovery class displacement machine (廢舊書刊智能回收分類置換機) | Dalian University | Appearance design | ZL 2019 3 0000788.X | 2019.07.09 |

| No. | Patent | Patent Owner | Patent Category | Patent Number | Date of Authorisation Proclamation |
|-----|--|-------------------|-------------------|---------------------|------------------------------------|
| 13 | Alarm monitoring system based on Android (一種基於Android的告警監控系統) | Dalian University | Utility model | ZL 2019 2 0817372.1 | 2019.12.24 |
| 14 | Intelligent Public chair (智慧公共座椅) | Dalian University | Appearance design | ZL 2019 3 0000957.X | 2019.08.06 |
| 15 | Novel warehousing robot (一種新型倉儲機器人) | Dalian University | Utility model | ZL 2019 2 0553101.X | 2019.12.24 |
| 16 | Virtual stereo imaging of 3D installs alternately (一種3D虛擬立體成像交互裝置) | Tianjin Ruidao | Utility model | ZL 2018 2 0325897.9 | 2019.03.29 |

Domain names

As at the Latest Practicable Date, we owned the following domain names that we consider to be or may be material to our business:

| No. | Domain name | Registered owner | Registration date | Expiry date |
|-----|----------------|--------------------------|-------------------|------------------------------|
| 1 | neusoft.edu.cn | Dalian University | 2003.4.22 | N/A |
| 2 | cdio.com.cn | Dalian University | 2011.07.19 | 2022.07.19 |
| 3 | eduwld.com.cn | Dalian University | 2018.09.18 | 2028.09.18 |
| 4 | eduwld.com | Dalian University | 2018.09.18 | 2028.09.18 |
| 5 | eduwld.net | Dalian University | 2018.09.18 | 2028.09.18 |
| 6 | eduwld.cn | Dalian University | 2018.09.18 | 2028.09.18 |
| 7 | neucodeing.com | Neusoft Electronic Press | 2018.01.04 | 2021.01.04 |
| 8 | neucodeing.cn | Neusoft Electronic Press | 2018.01.04 | 2021.01.04 |
| 9 | neucode.cn | Neusoft Electronic Press | 2018.01.04 | 2023.01.04 |
| 10 | neukids.net | Neusoft Electronic Press | 2017.12.14 | 2020.12.14 ^(note) |
| 11 | neukids.cn | Neusoft Electronic Press | 2017.12.14 | 2020.12.14 ^(note) |
| 12 | neubaby.cn | Neusoft Electronic Press | 2017.12.14 | 2020.12.14 ^(note) |
| 13 | neuke.cn | Neusoft Electronic Press | 2017.06.13 | 2021.06.13 |
| 14 | neucourse.cn | Neusoft Electronic Press | 2017.06.13 | 2021.06.13 |
| 15 | ncoruse.com | Neusoft Electronic Press | 2017.06.13 | 2021.06.13 |

APPENDIX V

STATUTORY AND GENERAL INFORMATION

| No. | Domain name | Registered owner | Registration date | Expiry date |
|-----|-------------------|---|-------------------|------------------------------|
| 16 | ncoruse.cn | Neusoft Electronic Press | 2017.06.13 | 2021.06.13 |
| 17 | 173it.net | Neusoft Electronic Press | 2017.05.24 | 2021.05.24 |
| 18 | 173it.com.cn | Neusoft Electronic Press | 2017.05.24 | 2021.05.24 |
| 19 | 17chuangye.com.cn | Neusoft Electronic Press | 2016.05.10 | 2021.05.10 |
| 20 | 51it.com.cn | Neusoft Electronic Press | 2016.01.24 | 2021.01.24 |
| 21 | neupay.cn | Neusoft Electronic Press | 2014.04.18 | 2021.04.18 |
| 22 | neumooc.com | Neusoft Electronic Press | 2014.03.18 | 2025.03.18 |
| 23 | neulink.cn | Neusoft Electronic Press | 2014.03.03 | 2021.03.03 |
| 24 | neupub.com | Neusoft Electronic Press | 2013.12.16 | 2020.12.16 ^(note) |
| 25 | neumoocs.com | Neusoft Electronic Press | 2013.12.16 | 2020.12.16 ^(note) |
| 26 | neubooks.com | Neusoft Electronic Press | 2012.11.13 | 2021.11.13 |
| 27 | myfilms.com.cn | Dalian Technology | 2013.09.06 | 2024.09.06 |
| 28 | mymusics.com.cn | Dalian Technology | 2013.12.20 | 2024.12.20 |
| 29 | neutec.com.cn | Dalian Technology | 2014.04.21 | 2024.04.21 |
| 30 | neusoft.gd.cn | Foshan University | 2005.11.17 | 2025.11.17 |
| 31 | nuit.edu.cn | Foshan University | 2014.04.03 | N/A |
| 32 | neuedutech.com | Dalian Education | 2019.01.15 | 2029.01.15 |
| 33 | neuedutech.com.cn | Dalian Education | 2019.01.15 | 2029.01.15 |
| 34 | neuedutech.cn | Dalian Education | 2019.01.15 | 2029.01.15 |
| 35 | neutech.cn | Dalian Education | 2018.10.24 | 2028.10.24 |
| 36 | neutech.com.cn | Dalian Education | 2019.03.28 | 2029.03.28 |
| 37 | ccniit.com | Chengdu University | 2002.12.24 | 2024.12.24 |
| 38 | nsu.edu.cn | Chengdu University | 2011.06.29 | N/A |
| 39 | neuedu.com.cn | Tianjin Ruidao | 2011.12.04 | 2020.12.04 ^(note) |
| 40 | neuedu.cn | Shenyang Neusoft Ruidao Education Services Co., Ltd. | 2011.11.28 | 2020.11.28 ^(note) |
| 41 | neuedu.com | Dalian Education | 2008.08.10 | 2021.08.10 |
| 42 | cooventure.com | Dalian Neusoft Ruidao Education Information Service Co., Ltd. | 2015.01.11 | 2021.01.11 |
| 43 | chuangyewa.com | Dalian Waye Information Service Co., Ltd. | 2015.08.20 | 2022.08.20 |
| 44 | wapage.com | Dalian Waye Information Service Co., Ltd. | 2004.03.22 | 2025.03.23 |

Note: 7 domain names will expire in 2020, and we will renew these domain names at the time when they expire.

FURTHER INFORMATION ABOUT OUR DIRECTORS**Particulars of Directors' service contracts and appointment letters***Executive Director*

Our executive Director, Dr. Wen, has entered into a service contract with our Company on 11 September 2020, pursuant to which he agreed to act as executive Director for an initial term of three years with effect from the date of appointment as approved by the Board after or until the third annual general meeting of our Company after the Listing Date, whichever is earlier and subject to retirement as and when required under the Articles. Either party has the right to give not less than three months' written notice to terminate the agreement. Details of the Company's remuneration policy is described in "Directors and senior management — Remuneration."

Dr. Wen is not entitled to receive any remuneration in his capacity as executive Director under the service contract.

Non-executive Directors

Each of our non-executive Directors has entered into an appointment letter with our Company on 11 September 2020. Their appointment as a director shall continue for three years after or until the third annual general meeting of the Company after or until the Listing Date, whichever is earlier and subject to retirement as and when required under the Articles, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than one month's prior notice in writing.

None of the non-executive Directors are entitled to receive any remuneration in their capacities as non-executive Directors under their respective appointment letters.

Independent non-executive Directors

Each of our independent non-executive Directors has entered into an appointment letter with our Company on 11 September 2020. The initial term of their appointment shall be three years from the date of this document after or until the third annual general meeting of the Company after the Listing Date, whichever is earlier and subject to retirement as and when required under the Articles, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing.

The annual director's fees of our independent non-executive Directors (namely Dr. S. Liu, Dr. Qu, Dr. Wang) payable by us under their respective appointment letters is HK\$150,000.

Remuneration of Directors

- (a) Remuneration and benefits in kind of approximately RMB3.5 million, RMB4.0 million and RMB6.5 million in aggregate were paid and granted by our Group to our Directors in respect of FY 2017, 2018 and 2019.

- (b) Under the arrangements currently in force, our Directors, will be entitled to receive remuneration and benefits in kind which, for the year ending 31 December 2020, is expected to be approximately RMB3.0 million in aggregate (excluding discretionary bonus).
- (c) Save as disclosed in “— Further information about our Directors — Particulars of Directors’ service contracts and appointment letters” above, none of our Directors has or is proposed to have a service contract with the Company other than contracts expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation).

Disclosure of interests

Interests and short positions of our Directors in the share capital of our Company and its associated corporations following completion of the Global Offering

Immediately following completion of the Global Offering (presuming the Assumptions), the interests or short positions of our Directors and chief executive in the Shares, underlying Shares and debentures of our Company and its associated corporations (within the meaning of Part XV of the SFO), that fall to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions that he/she is taken or deemed to have under such provisions of the SFO), or that will be required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein, or that will be required, pursuant to the *Model Code for Securities Transactions by Directors of Listed Companies* contained in the Listing Rules, to be notified to our Company and the Stock Exchange, are set out below:

Interest in Shares

| Name of Director or chief executive | Nature of interest | Relevant entity | Number and class of securities | Approximate percentage of interest in our Company ⁽¹⁾ |
|--|---|--------------------|--------------------------------|--|
| Dr. J. Liu ⁽²⁾ | Interest in a controlled corporation | Kang Ruidao | 150,245,000 Shares | 22.54% |
| | | Century Bliss | 65,010,000 Shares | 9.75% |
| | Interest in a controlled corporation through voting proxy | Alpine Electronics | 28,105,000 Shares | 4.22% |
| | | Apex Venture | 9,175,000 Shares | 1.38% |
| | Interest in a controlled corporation | Dongkong First | 127,465,000 Shares | 19.12% |
| | | Dongkong Second | 120,000,000 Shares | 18.00% |
| Wen Tao ⁽³⁾ | Beneficial interest | — | 9,595,000 | 1.44% |
| Rong Xinjie ⁽³⁾ | Beneficial interest | — | 300,000 | 0.05% |
| Yang Li ⁽³⁾ | Beneficial interest | — | 3,420,000 | 0.51% |
| Zhang Yinghui ⁽³⁾ | Beneficial interest | — | 3,145,000 | 0.47% |

Notes:

- (1) The number of Shares and approximate percentage of interest held immediately following the Global Offering and presuming the Assumptions.
- (2) Dr. J. Liu: (a) wholly-owns Kang Ruidao First, which holds all of the voting rights in Kang Ruidao; (b) controls the voting rights held by the Proxy Grantors (being Century Bliss, Alpine Electronics and Apex Venture) in our Company through the Irrevocable Voting Proxies; and (c) has more than one-third ultimate control in Dongkong First and Dongkong Second through a series of intermediary entities. Under the SFO, Dr. J. Liu is deemed to be interested in the full amount of equity interests held by each of Kang Ruidao, the Proxy Grantors (being Century Bliss, Alpine Electronics and Apex Venture), Dongkong First and Dongkong Second in our Company. See Note 7 in “Substantial shareholders — Interest in the Shares of our Company.”
- (3) These interests are held through options granted under the Pre-IPO Share Incentive Scheme that are convertible into Shares. See “— Share Incentive Schemes — Pre-IPO Share Incentive Scheme — Outstanding Pre-IPO Options granted” for more information.

Interest in associated corporations

The following table lists out our Directors’ and chief executive’s interests in associated corporations:

| Name of Director or chief executive | Nature of interest | Associated corporation | Amount of registered capital (RMB) | Approximate percentage of shareholding in the associated corporation |
|--|---|---------------------------|--|--|
| Dr. J. Liu | Nominee shareholder whose shareholder rights are subject to Contractual Arrangements ⁽¹⁾ | Dalian Development | 359,000,000 | 100% |

Note:

- (1) Dr. J. Liu has more than one-third ultimate control in Neusoft Holdings, which is the sole Registered Shareholder of our Operating Entity, Dalian Development. Under the SFO, Dr. J. Liu is deemed to be interested in the full amount of interest held by Neusoft Holdings in Dalian Development, which is subject to the Contractual Arrangements. See Note 7 in “Substantial shareholders — Interest in the Shares of our Company.”

Interests and short positions disclosable under Divisions 2 and 3 of Part XV of the SFO

For information on the persons who, immediately following the completion of the Global Offering, will have or be deemed to have or taken to have beneficial interests or short position in the Shares or underlying shares of our Company that would fall to be disclosed to our Company under the provisions of 2 and 3 of Part XV of the SFO, or directly or indirectly be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group, please see “Substantial shareholders.”

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

SHARE INCENTIVE SCHEMES**Pre-IPO Share Incentive Scheme***Summary*

The following is a summary of the principal terms of the Pre-IPO Share Incentive Scheme (“**Pre-IPO Rules**”), as amended from time to time, as adopted by the Board on 19 June 2019 and subsequently approved and ratified by our Shareholders on 24 June 2019. The terms of the Pre-IPO Share Incentive Scheme are not subject to Chapter 17 of the Listing Rules.

Purpose

The purpose of the Pre-IPO Share Incentive Scheme is to provide participants with the opportunity to acquire proprietary interests in the Company and to encourage them to work towards enhancing the value of our Company and our Shares for the benefit us and our Shareholders as a whole. The Pre-IPO Share Incentive Scheme is further intended to provide our Company with a flexible means of retaining, incentivising, rewarding, remunerating, compensating and/or providing benefits to participants.

Eligibility

Those eligible to participate in the Pre-IPO Share Incentive Scheme includes, among others, directors, senior managers and employees of any member of our Group.

Maximum number of Shares

The overall limit on the number of Shares that may be issued upon exercising all outstanding options (“**Pre-IPO Options**”) granted and yet to be exercised under this Pre-IPO Share Incentive Scheme at any time must not exceed 50,000,000 Shares, representing approximately 10.0% of the total number of Shares in issue immediately before the Global Offering (“**Pre-IPO Scheme Limit**”). No Pre-IPO Options may be granted under the Pre-IPO Share Incentive Scheme if this would result in the Pre-IPO Scheme Limit being exceeded.

The Pre-IPO Scheme Limit: (a) may be adjusted, in such manner as our Company’s auditors or financial adviser(s) shall certify to be appropriate, fair and reasonable in the event of any alteration in the capital structure of our Company by way of capitalisation of profits or reserves, rights issue, subdivision or consolidation of Shares, or reduction of the share capital of our Company; and (b) may be modified by the Board in accordance with the Pre-IPO Rules.

Administration

The Pre-IPO Share Incentive Scheme will be administered by the Board, and the decision of the Board will be final and binding on all parties. Subject to compliance the Listing Rules, the provisions of this Pre-IPO Share Incentive Scheme and any applicable laws or regulations, the Board will have the right to, among others:

- (a) interpret and construe the provisions of the Pre-IPO Rules;

- (b) determine the persons who will be offered Pre-IPO Options under the Pre-IPO Share Incentive Scheme, the number of underlying Shares and the subscription price and exercise price in relation to the Pre-IPO Options;
- (c) make such appropriate and equitable adjustments to the terms of the Pre-IPO Options granted under the Pre-IPO Rules as it deems necessary; and
- (d) make such other decisions or determinations as it deems appropriate in the administration of the Pre-IPO Share Incentive Scheme.

No member of the Board will be personally liable by reason of any contract or other instrument executed by such member or on his/her behalf in his/her capacity as a member of the Board or for any mistake of judgement made in good faith for the purposes of this Pre-IPO Share Incentive Scheme, and our Company will indemnify and hold harmless each employee, officer or director of our Company to whom any duty or power relating to the administration or interpretation of this Pre-IPO Share Incentive Scheme may be allocated or delegated, against any cost or expense (including legal fees) or liability (including any sum paid in settlement of a claim with the approval of the Board) arising out of any act or omission to act in connection with this Pre-IPO Share Incentive Scheme unless arising out of such person's own wilful default, fraud or bad faith.

Grant of Option

On and subject to the terms of this Pre-IPO Share Incentive Scheme, the Board will be entitled (but not bound) at any time within the Scheme Period (as defined in the Pre-IPO Rules) to make an offer to any selected participant, as the Board may in its absolute discretion select, to take up a Pre-IPO Option pursuant to which such selected participant may, during the option period, subscribe for such number of Shares as the Board may determine at the subscription price. The offer shall specify the terms on which the Pre-IPO Option is to be granted. Such terms may include, but are not limited to, any minimum period(s) for which a Pre-IPO Option must be held and/or any minimum performance target(s) that must be achieved, before the Pre-IPO Option can be exercised in whole or in part, and may include at the discretion of the Board such other terms either on a case by case basis or generally.

An offer shall be deemed to have been accepted, and the option to which the offer relates shall be deemed to have been granted when the duplicate of the offer letter comprising acceptance of the offer duly signed by the selected participant with the number of Shares in respect of which the offer is accepted clearly stated therein, together with a remittance in favour of our Company of RMB1.00 by way of consideration for the grant thereof, is received by our Company within ten business days of the date of the offer letter.

Exercise of Pre-IPO Options

A Pre-IPO Option may be exercised in whole or in part by the grantee giving notice in writing to our Company in such form as the Board may from time to time determine, stating that the Pre-IPO Option is thereby exercised, the number of Shares in respect of which it is exercised and (if applicable) the designated person(s).

Each notice must be accompanied by a remittance for the aggregate amount of the subscription price multiplied by the number of Shares in respect of which the notice is given. Within 21 business days after receipt of the notice and remittance and, where appropriate, receipt of the certificate issued by the auditors or the financial adviser, the Company will allot, and instruct the share registrar to issue, the relevant Shares to the grantee (or his/her designated person(s) or estate in the case of the Grantee's death) credited as fully-paid, and issue to the grantee (or his/her designated person(s) or estate in the case of the Grantee's death) a share certificate in respect of the Shares so allotted and issued.

Outstanding Pre-IPO Options granted

As at the Latest Practicable Date:

- (a) we conditionally granted Pre-IPO Options to 246 participants, comprising of 5 class A grantees, 45 class B grantees and 196 of both class A and class B grantees, under the Pre-IPO Share Incentive Scheme. All Pre-IPO Options grants were made on 31 August 2020 and our Company will not grant any further Pre-IPO Options under the Pre-IPO Share Incentive Scheme after the Listing. The subscription price of each Pre-IPO Option granted under the Pre-IPO Share Incentive Scheme is 50% of the Offer Price; and
- (b) the number of underlying Shares pursuant to all of the outstanding Pre-IPO Options granted amounts to 50,000,000 Shares, (representing approximately 7.50% of the Company's total issued share capital immediately following the Global Offering, presuming the Assumptions), of which (i) 21,762,500 Shares (representing approximately 3.26% of the Company's total issued share capital immediately following the Global Offering, presuming the Assumptions) has been granted to class A grantees, and (ii) 28,237,500 Shares (representing approximately 4.24% of the Company's total issued share capital immediately following the Global Offering) has been granted to class B grantees.

Directors and senior management

Our Directors and senior management have been granted Pre-IPO Options to subscribe for a total of 21,410,000 Shares (representing approximately 3.21% of the Company's total issued share capital immediately following the Global Offering, presuming the Assumptions).

Below is a list of our Directors and senior managers who were granted Pre-IPO Options as of the Latest Practicable Date:

| Name | Position | Address | Class A options granted | Class B options granted | Option period, vesting period | Subscription price (per Share) | Number of Shares underlying the Pre-IPO Options | Approximate percentage of issued Shares immediately after the Global Offering ⁽¹⁾ |
|---------------|--|---|-------------------------------|-------------------------------|--|--------------------------------------|---|---|
| | | | | | | | | |
| Wen Tao | Executive Director; Chief executive officer; President | Apartment 1-2, No. 123 Yipin Mangu, Yixin Street, Gaoxinyuan District, Dalian, Liaoning, China | 4,795,000 | 4,800,000 | See notes 2 and 3 | See note 4 | 9,595,000 | 1.44% |
| Rong Xinjie | Non-Executive Director | Block G, No. 901 Huangpu Road, Dalian, Liaoning, China | 300,000 | — | See note 2 | See note 4 | 300,000 | 0.05% |
| Yang Li | Non-Executive Director | No.80 Haohu Residence Agile Garden Villa, Nancun Town, Panyu District, Guangzhou, Guangdong, China | 2,220,000 | 1,200,000 | See notes 2 and 3 | See note 4 | 3,420,000 | 0.51% |
| Zhang Yinghui | Non-Executive Director | Apartment 7-5 Dongruan Qingcheng Yijing, Qingshan Road, Qingchengshan Town, Dujiangyan Shi, Chengdu, Sichuan, China | 1,945,000 | 1,200,000 | See notes 2 and 3 | See note 4 | 3,145,000 | 0.47% |
| Chao Yujun | Vice president; Chief financial officer | Apartment 1-2-1, No.53 Lingkong 2nd Street, Tie Xi, Shenyang, Liaoning, China | 1,030,000 | 1,200,000 | See notes 2 and 3 | See note 4 | 2,230,000 | 0.33% |
| Li Xue | Vice-president | Unit 1-102, No. 702 Hong Ling Road, Ganjingzi District, Dalian, Liaoning, China | 240,000 | 450,000 | See notes 2 and 3 | See note 4 | 690,000 | 0.10% |

| Name | Position | Address | Class A options granted | Class B options granted | Option period, vesting period | Subscription price (per Share) | Number of Shares underlying the Pre-IPO Options | Approximate percentage of issued Shares immediately after the Global Offering ⁽¹⁾ |
|---------------------------|----------------|--|-------------------------------|-------------------------------|--|--------------------------------------|---|---|
| | | | | | | | | |
| Li Yingao | Vice-president | Unit 2-101, No.8 Hun Nan District, Lv Cheng Quan Yun Village Jade Garden, Shenyang, Liaoning, China | — | 1,200,000 | See note 3 | See note 4 | 1,200,000 | 0.18% |
| Wang Weikun | Vice-president | Unit 1, No. 38 Jingtian Road, Dayou Wenyuan, Liaoning, Dalian, China | 230,000 | 600,000 | See notes 2 and 3 | See note 4 | 830,000 | 0.13% |
| Subtotal | | | 10,760,000 | 10,650,000 | | | 21,410,000 | 3.21% |

Notes:

- (1) Presuming the Assumptions.
- (2) For class A options: (a) the option period, defined in this document as the period within which the grantee may exercise his/her Pre-IPO Options, commences on the grant date and ends on the date ten years from the grant date of the respective Pre-IPO Option (both dates inclusive); and (b) the vesting date is the Listing Date.
- (3) For class B options: (a) the option period, defined in this document as the period within which the grantee may exercise his/her Pre-IPO Options, commences on the grant date and ends on the date ten years from the grant date of the respective Pre-IPO Option (both dates inclusive); and (b) the vesting period is from March 2021 to March 2022 (inclusive).
- (4) Each Pre-IPO Option is convertible into one Share at the subscription price of 50% of the final Offer Price per Share (exclusive of brokerage, SFC transaction levy and Stock Exchange trading fee) of the Shares offered in connection with the Global Offering.

Connected persons who are not our Directors or senior management

As of the Latest Practicable Date, 14 connected persons (who are not our Directors or senior managers) were granted Pre-IPO Options to subscribe for a total of 8,182,600 Shares (representing approximately 1.23% of the Company's total issued share capital immediately following the Global Offering, presuming the Assumptions).

Below is a list of connected persons (who are not our Directors or senior management) who were granted Pre-IPO Options:

| Name | Position | Address | Class A Options Granted | Class B Options Granted | Options period, vesting period | Subscription price (per Share) | Approximate percentage of issued shares | |
|---------------|--|--|-------------------------------|-------------------------------|---|--------------------------------------|---|--|
| | | | | | | | Number of Shares underlying Pre-IPO Options | immediately after completion of the Global Offering ⁽¹⁾ |
| Zhang Xiubang | President of Neusoft Holdings | Apartment 4-5-2, No.8-2 Wanghu Road, He Ping District, Shenyang, Liaoning, China | 300,000 | — | See note 2 | See note 4 | 300,000 | 0.05% |
| Li Bing | General manager of our Higher Education Business | 21-191 Hua Fa Ling Yun, No. 21-24, Lang Ri Road, Hun Nan New District, Shenyang, Liaoning, China | — | 530,000 | See note 3 | See note 4 | 530,000 | 0.08% |
| Deng Haibo | General manager of our Skills Training Business | No. 279, Xinfu Gangding Peak Garden, Xiangxue Avenue West, Huangpu District, Guangzhou, Guangdong, China | — | 430,000 | See note 3 | See note 4 | 430,000 | 0.07% |
| Ma Yongmei | Chief financial officer of our Business Unit Operations Platform | Apartment 1-2001, No. 31 Yan Nan Yuan, Ling Shui Street, Gaoxinyuan District, Dalian, Liaoning, China | — | 300,000 | See note 3 | See note 4 | 300,000 | 0.05% |
| Xie Shangfei | Director of Tianjin Ruidao's Business Unit Operations Platform | Unit 7, Shuimuqinghua, Chongshan West Road, Huanggu District, Shenyang, Liaoning, China | — | 80,000 | See note 3 | See note 4 | 80,000 | 0.01% |

| Name | Position | Address | Class A Options Granted | Class B Options Granted | Options period, vesting period | Subscription price (per Share) | Approximate percentage of issued shares immediately after completion of the Global Offering ⁽¹⁾ |
|----------------------------|---|--|-------------------------------|-------------------------------|---|--------------------------------------|--|
| | | | | | | | Number of Shares underlying the Pre-IPO Options |
| Du Benwei | Party Secretary of Foshan University | Unit 4-6-2, No. 3 Qi Ba Lane, Nenjiang Street, Huanggu District, Shenyang, Liaoning, China | 720,000 | 1,300,000 | See notes 2 and 3 | See note 4 | 2,020,000 0.30% |
| Ren Hao | Vice-principal of Dalian University | Unit 2-2-2, No.4 Zhiyinyuan, Shahekou District, Dalian, Liaoning, China | 895,000 | 430,000 | See notes 2 and 3 | See note 4 | 1,325,000 0.20% |
| Chen Pingping . . . | Chief financial officer of Dalian University | No.26, Xingang Second Road, Tanggu District, Tianjin, China | 600,000 | 430,000 | See notes 2 and 3 | See note 4 | 1,030,000 0.15% |
| Zhang Xianmin | Vice-principal of Chengdu University | Unit 7-3-4, No. 20-2 Wanghu Road, He Ping District, Shenyang, Liaoning, China | 436,000 | 260,000 | See notes 2 and 3 | See note 4 | 696,000 0.10% |
| Guo Hongqiu . . . | Head of Human Resources of Dalian Education | Unit 1-6-1, No. 13 Fuxiangyuan, Shahekou District, Dalian, Liaoning, China | 215,000 | 400,000 | See notes 2 and 3 | See note 4 | 615,000 0.09% |
| Wang Xinghui . . . | General manager of Dalian Education's Continuing Education Business | Unit 1103, No.30 Boxiangbeiyuandahua Phase I, Gaoxin District, Dalian, Liaoning, China | 200,000 | 410,000 | See notes 2 and 3 | See note 4 | 610,000 0.09% |
| Wu Zhicheng . . . | Principal of College of Continuing Education of Foshan University | Apartment 403, Block 2, Nanhai Yijingyuan Yanyu, No. 6 Huacui South Road, Guicheng Road, Nanhai District, Foshan, Guangdong, China | 42,600 | 64,000 | See notes 2 and 3 | See note 4 | 106,600 0.02% |

| Name | Position | Address | Class A Options Granted | Class B Options Granted | Options period, vesting period | Subscription price (per Share) | Approximate percentage of issued shares immediately after completion of the Global Offering ⁽¹⁾ | |
|---------------------------|--|---|-------------------------------|-------------------------------|---|--------------------------------------|--|---|
| | | | | | | | Number of Shares underlying the Pre-IPO Options | Number of Shares immediately after completion of the Global Offering ⁽¹⁾ |
| Zhang Wan | Head of the Principal's Office of Dalian University | Unit 2-5-1, No. 42, Haiqiaoyuan, Haikou Road, Ganjingzi District, Dalian, Liaoning, China | 34,000 | 51,000 | See notes 2 and 3 | See note 4 | 85,000 | 0.01% |
| Yi Shenghua | Head of the Principal's Office of Chengdu University | Unit 204, Block 1, No.45 Guowei Road, Luowu District, Shenzhen, Guangdong, China | 22,000 | 33,000 | See notes 2 and 3 | See note 4 | 55,000 | 0.01% |
| Subtotal | | | 3,464,600 | 4,718,000 | | | 8,182,600 | 1.23% |

Notes:

- (1) Presuming the Assumptions.
- (2) For class A options: (a) the option period, defined in this document as the period within which the grantee may exercise his/her Pre-IPO Options, commences on the grant date and ends on the date ten years from the grant date of the respective Pre-IPO Option (both dates inclusive); and (b) the vesting date is the Listing Date.
- (3) For class B options: (a) the option period, defined in this document as the period within which the grantee may exercise his/her Pre-IPO Options, commences on the grant date and ends on the date ten years from the grant date of the respective Pre-IPO Option (both dates inclusive); and (b) the vesting period is from March 2021 to March 2022 (inclusive).
- (4) Each Pre-IPO Option is convertible into one Share at the subscription price of 50% of the final Offer Price per Share (exclusive of brokerage, SFC transaction levy and Stock Exchange trading fee) of the Shares offered in connection with the Global Offering.

Other grantees

The table below shows the details of options granted to individuals which is equivalent to or exceeding 300,000, other than the Directors, members of our senior management or connected persons disclosed above, under the Pre-IPO ESOP:

| Name | Position | Address | Class A Options Granted | Class B Options Granted | Options period, vesting period | Subscription price (per Share) | Approximate percentage of issued shares immediately after completion of the Global Offering ⁽¹⁾ | |
|----------------------|---|---|-------------------------------|-------------------------------|---|--------------------------------------|--|---|
| | | | | | | | Number of Shares underlying the Pre- IPO Options | Number of Shares immediately after completion of the Global Offering ⁽¹⁾ |
| Zhang Hong | Chief Financial Officer of Neusoft Holdings | Unit 3-7-3, No. 45 Nanerjing Road, Shenhe District, Shenyang, Liaoning, China | 300,000 | — | See note 2 | See note 4 | 300,000 | 0.05% |

| Name | Position | Address | Class A Options Granted | Class B Options Granted | Options period, vesting period | Subscription price (per Share) | Number of Shares underlying the Pre- IPO Options | Approximate percentage of issued shares immediately after completion of the Global Offering ⁽¹⁾ |
|---------------|---|--|-------------------------------|-------------------------------|---|--------------------------------------|---|--|
| Xu Ke | Principal of College of Health and Medical Technology of Dalian University | Unit 1-3-1, No. 33 Huaxiang Road, Tiexi District, Shenyang, Liaoning, China | — | 400,000 | See note 3 | See note 4 | 400,000 | 0.06% |
| Tan Shuai | General Manager of the Northeast Region of Shenyang Neusoft Ruidao Education Services Co., Ltd. | Jinshuihuacheng, Fumin South Street, Hunnan New District, Shenyang, Liaoning, China | — | 300,000 | See note 3 | See note 4 | 300,000 | 0.05% |
| Guo Quan | Vice principal of Dalian University | No. 9 Software Road, Ganjingzi District, Dalian, Liaoning, China | 763,000 | 480,000 | See notes 2 and 3 | See note 4 | 1,243,000 | 0.19% |
| Cai Zhaoying | Chief financial officer of Foshan University | 11-101, No. 89 Yongfu Road, Yuexiu District, Guangzhou, Guangdong, China | 406,000 | 350,000 | See notes 2 and 3 | See note 4 | 756,000 | 0.11% |
| Liu Hong | Vice principal of Chengdu University | No. 1 Dongsan Road, Erxianqiao, Chenghua District, Chengdu, Sichuan, China | 403,500 | 260,000 | See notes 2 and 3 | See note 4 | 663,500 | 0.10% |
| Wang Xianzhuo | Vice principal of Foshan University | Unit 2-4-2, No. 171 Haixiaodayuan, Jiefang Road, Zhongshan District, Dalian, Liaoning, China | 381,000 | 350,000 | See notes 2 and 3 | See note 4 | 731,000 | 0.11% |
| Chen Yunhua | Chief financial officer of Chengdu University | Unit 1-4-1, Block 3, No. 1 Nanyiduan, Yihuan Road, Wuhou District, Chengdu, Sichuan, China | 356,000 | 260,000 | See notes 2 and 3 | See note 4 | 616,000 | 0.09% |
| Kang Guihua | Vice principal of Chengdu University | Unit 1903, Block 1, No. 999 Yinghua Street, Jinjiang District, Chengdu, Sichuan, China | 288,500 | 260,000 | See notes 2 and 3 | See note 4 | 548,500 | 0.08% |
| Zhu Aihong | Vice principal of Foshan University | No. 20-1102, Donghailixi, Zhifu District, Yantai City, Shandong, China | 206,000 | 350,000 | See notes 2 and 3 | See note 4 | 556,000 | 0.08% |
| Lin Tao | Manager of Dalian Education's Logistics Services Center | Unit 1-3-1, No. 17 Fuyiyuan, Shahekou District, Dalian, Liaoning, China | 140,000 | 230,000 | See notes 2 and 3 | See note 4 | 370,000 | 0.06% |
| Dong Li | Manager of Dalian Education's Financial Management Division | No. 204, Yixin Street, Gaoxinyuan District, Dalian, Liaoning, China | 105,000 | 200,000 | See notes 2 and 3 | See note 4 | 305,000 | 0.05% |

| Name | Position | Address | Class A Options Granted | Class B Options Granted | Options period, vesting period | Subscription price (per Share) | Number of Shares underlying the Pre- IPO Options | Approximate percentage of issued shares immediately after completion of the Global Offering ⁽¹⁾ |
|-----------------|--|---|-------------------------------|-------------------------------|---|--------------------------------------|---|--|
| He Jing | Head of the office of the board of directors of Dalian Education | Unit 2-101, No. 24 Qingxinyuan, Ganjingzi District, Dalian, Liaoning, China | 100,000 | 300,000 | See notes 2 and 3 | See note 4 | 400,000 | 0.06% |
| Sun Kuo | Director of sales and marketing of Dalian Education's Vocational Education Business Department | Unit 1-1-10-03, Qin Haiyuan, Xiaopingdao, Gaoxin District, Dalian, Liaoning, China | 100,000 | 210,000 | See notes 2 and 3 | See note 4 | 310,000 | 0.05% |
| Sun Wei | Vice principal of Dalian University | Unit 3-601, Block 12-3, Haiyue Road, Longgang District, Huludao city, Liaoning, China | 80,000 | 400,000 | See notes 2 and 3 | See note 4 | 480,000 | 0.07% |
| Dong Benqing | General manager of Dalian Education's Vocational Education Business Department | No. 9 Software Road, Ganjingzi District, Dalian, Liaoning, China | 290,000 | 600,000 | See notes 2 and 3 | See note 4 | 890,000 | 0.13% |
| Subtotal | | | 3,919,000 | 4,950,000 | | | 8,869,000 | 1.34% |

Notes:

- (1) Presuming the Assumptions.
- (2) For class A options: (a) the option period, defined in this document as the period within which the grantee may exercise his/her Pre-IPO Options, commences on the grant date and ends on the date ten years from the grant date of the respective Pre-IPO Option (both dates inclusive); and (b) the vesting date is the Listing Date.
- (3) For class B options: (a) the option period, defined in this document as the period within which the grantee may exercise his/her Pre-IPO Options, commences on the grant date and ends on the date ten years from the grant date of the respective Pre-IPO Option (both dates inclusive); and (b) the vesting period is from March 2021 to March 2022 (inclusive).
- (4) Each Pre-IPO Option is convertible into one Share at the subscription price of 50% of the final Offer Price per Share (exclusive of brokerage, SFC transaction levy and Stock Exchange trading fee) of the Shares offered in connection with the Global Offering.

As of the Latest Practicable Date, the remaining 224 grantees (“**Independent Grantees**”), which includes the other grantees listed above who have been granted options equivalent to or exceeding 300,000 Shares, under the Pre-IPO Share Incentive Scheme conditionally held Pre-IPO Options to subscribe for an aggregate of 20,407,400 Shares (representing approximately 3.06% of the Company’s total issued share capital immediately following the Global Offering, presuming the Assumptions).

Below is a summary of the grants to the Independent Grantees.

| <u>Range of Pre-IPO Options granted</u> | <u>Number of Independent Grantees</u> | <u>Option period</u> | <u>Vesting period</u> | <u>Subscription price (per Share)</u> |
|--|---------------------------------------|----------------------|-----------------------|---------------------------------------|
| A. Up to and including 50,000 | 111 | see note 1 | see notes 2 and 3 | see note 4 |
| B. 51,000 to 100,000 | 77 | see note 1 | see notes 2 and 3 | see note 4 |
| C. 101,000 to 500,000 | 28 | see note 1 | see notes 2 and 3 | see note 4 |
| D. 501,000 to 1,200,000 | 7 | see note 1 | see notes 2 and 3 | see note 4 |
| E. Above 1,200,000 | 1 | see note 1 | see notes 2 and 3 | see note 4 |
| Total Independent Grantees: . . . | 224 | | | |

Notes:

- (1) The maximum option period, defined in this document as the period within which the grantee may exercise his/her Pre-IPO Options, commences on the grant date and ends ten years from the grant date of the respective Pre-IPO Option (both dates inclusive).
- (2) For class A options, the vesting date is the Listing Date.
- (3) For class B options, the vesting period is from March 2021 to March 2022 (inclusive).
- (4) Each Pre-IPO Option is convertible into one Share at the subscription price of 50% of the final Offer Price per Share (exclusive of brokerage, SFC transaction levy and Stock Exchange trading fee) of the Shares offered in connection with the Global Offering.

Post-IPO Share Incentive Scheme

Summary

The following is a summary of the principal terms of the Post-IPO Share Incentive Scheme (“**Post-IPO Rules**”) conditionally adopted by the Board on 11 September 2020 and approved by our Shareholders on the same date. The terms of the Post-IPO Share Incentive Scheme will be governed by Chapter 17 of the Listing Rules.

Purpose

The purpose of the Post-IPO Share Incentive Scheme is to provide participants with the opportunity to acquire proprietary interests in our Company and to encourage participants to work towards enhancing the value of our Company and our Shares for the benefit of us and our Shareholders as a whole. The Post-IPO Share Incentive Scheme is further intended to provide our Company with a flexible means of retaining, incentivising, rewarding, remunerating, compensating and/or providing benefits to participants.

Eligibility

Those eligible to participate in the Post-IPO Share Incentive Scheme include, among others, any director or employee of our Group or an affiliate of our Group (including nominees and/or trustees of any employee benefit trust established for them) who the Board considers, in its sole discretion, to have contributed or will contribute to our Group.

Maximum number of Shares

The overall limit on the number of Shares that may be issued upon exercise of all options granted under the Post-IPO Share Incentive Scheme and any other schemes is 66,666,720, being no more than 10% of the Shares in issue on the date of the Shares commencing trading on the Stock Exchange (“**Post-IPO Mandate Limit**”). Options that have lapsed in accordance with the terms of the Post-IPO Share Option Scheme (or any other share option schemes of our Company) will not be counted for the purposes of calculating the Post-IPO Mandate Limit.

The overall limit on the number of Shares that may be issued upon exercise of all outstanding options granted and yet to be exercised under the Post-IPO Share Incentive Scheme and any options granted and yet to be exercised under any other share option schemes of our Company at any time (and to which the provisions of Chapter 17 of the Listing Rules are applicable) must not exceed 30% of the Shares in issue from time to time (“**Post-IPO Scheme Limit**”). No options may be granted if such options together with any other options granted under any schemes of our Company (or its subsidiaries) will result in the Post-IPO Share Incentive Scheme Limit being exceeded.

We may refresh the Post-IPO Mandate Limit at any time subject to prior approval of our Shareholders in general meeting and/or such other requirements prescribed under the Listing Rules from time to time. However, the Post-IPO Mandate Limit as refreshed shall not exceed 10% of the Shares in issue as at the date of the aforesaid approval to refresh the Post-IPO Mandate Limit by our Shareholders in general meeting. Options previously granted under the Post-IPO Share Incentive Scheme or any other share option schemes of our Company (and to which the provisions of Chapter 17 of the Listing Rules are applicable) (including those outstanding, cancelled or lapsed in accordance with its terms or exercised) will not be counted for the purpose of calculating the Post-IPO Share Option Scheme Mandate Limit as refreshed.

We may also seek separate approval of our Shareholders in general meeting for granting options beyond the Post-IPO Mandate Limit to participants specifically identified by our Company before the aforesaid Shareholders’ meeting where such approval is sought.

Maximum entitlement of a grantee

Unless approved by our Shareholders, the total number of Shares issued and to be issued upon exercise of the options granted and to be granted under the Post-IPO Share Incentive Scheme and share options granted and to be granted under any other share option scheme(s) of our Company to each participant (including both exercised and outstanding options) in any 12-month period shall not exceed 1% of the total number of Shares in issue (“**Individual Limit**”). Any further grant of options to a participant that would result in the aggregate number of Shares issued and to be issued upon exercise of all options granted and to be granted to that participant (including exercised, cancelled and outstanding options) in the 12-month period (up to and including the date of such further grant) exceeding the Individual Limit shall be subject to separate approval by our Shareholders (with the selected participant and his/her associates abstaining from voting).

Performance target

The Post-IPO Rules does not set out any performance targets that must be achieved before the options may be exercised. However, the Board may, at their sole discretion, specify, as part of the terms and conditions of any option, such performance conditions that must be satisfied before the option can be exercised.

Subscription price

The amount payable for each Share to be subscribed for under an option in the event of the option being exercised shall be determined by the Board in its absolute discretion and notified to the participant, but shall be no less than the higher of:

- (a) the closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant;
- (b) the average closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant; and
- (c) the nominal value of a Share on the date of grant.

Rights are personal to the grantee

An option is personal to the grantee and shall not be transferable or assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any interest in favour of or enter into any agreement with any other person over or in relation to any option, except for the transmission of an option on the death of the grantee to his/her personal representative(s) in accordance with the Post-IPO Rules.

Options granted to connected persons

Each grant of options to any Director or chief executive (as defined in the Listing Rules or substantial shareholder (or their respective associates) must first be approved by our independent non-executive Directors (excluding any independent non-executive Director who is a proposed recipient of the caption grants). Where any grant of options to a substantial shareholder or an independent non-executive Director (or their respective associates) would result in the number of Shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:

- (a) representing in aggregate over 0.1% (or such other higher percentage as may from time to time be specified by the Stock Exchange) of the Shares in issue; and
- (b) having an aggregate value, based on the closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange on the date of grant, in excess of HK\$5 million (or such other higher amount as may from time to time be specified by the Stock Exchange),

such further grant of options will be subject to prior approval by our Shareholders in general meeting. In obtaining approval, we will send a circular to our Shareholders no later than the date on which we give notice of the general meeting to approve the grant of such options. The proposed grantee, his/her associates and all core connected persons of the Company shall abstain from voting at such general meeting, except that any connected person may vote against the relevant resolution at the general meeting provided that his/her intention to do so has been stated in the circular to be sent to our Shareholders in connection therewith.

Grant offer letter and notification of grant of options

An offer shall be made to a participant by a letter in duplicate, in such form as the Board may from time to time determine, requiring the selected participant to undertake to hold the option on the terms on which it is to be granted and to be bound by the provisions of the Post-IPO Rules.

An offer shall be deemed to have been accepted, and the option to which the offer relates shall be deemed to have been granted and to have taken effect when the duplicate of the offer letter comprising acceptance of the offer duly signed by the selected participant with the number of Shares in respect of which the offer is accepted clearly stated therein, together with a remittance in favour of our Company of RMB1.00 by way of consideration for the grant thereof, is received by our Company within ten business days of the date of the offer letter. Such remittance shall not be refundable in any circumstances.

Any offer may be accepted in respect of less than the number of Shares for which it is offered provided that it is accepted in respect of a board lot for dealing in Shares or a multiple thereof. To the extent that the offer is not accepted within 20 business days from the date on which the letter containing the offer is delivered to that participant, it shall be deemed to have been irrevocably declined.

Restriction of grant of options

No offer shall be made and no option shall be granted to any participant in circumstances prohibited by the Listing Rules or at a time when the participant would or might be prohibited from dealing in the Shares by the Listing Rules or by any applicable rules, regulations or law. No offer shall be made and no option shall be granted to any participant where such person is in possession of any unpublished inside information in relation to our Company until such inside information has been published in an announcement in accordance with the Listing Rules and the *Inside Information Provisions (as defined in the Listing Rules)*. Furthermore, no offer shall be made and no option shall be granted:

- (a) during the period of 60 days immediately preceding the publication date of our Company's annual results announcement or, if shorter, the period from the end of the relevant financial year up to the publication date of such results; and
- (b) during the period of one month immediately preceding the publication date of our Company's half-year results announcement or, if shorter, the period from the end of the relevant half-year period up to the publication date of such results.

Such period will also cover any period of delay in the publication of any results announcement.

Time for exercise of an option

An option may, subject to terms and conditions upon which such option is granted, be exercised in whole or in part by the grantee giving notice in writing to our Company in such form as the Board may from time to time determine, stating that the option is thereby exercised and the number of Shares in respect of which it is exercised.

Cancellation of options

Any breaches of the Post-IPO Rules by a grantee may result in the options granted to that grantee being cancelled by our Company. Any options granted but not exercised may be cancelled if the grantee so agrees. Issuance of new options to the same grantee may only be made if there are unissued options available under the Post-IPO Share Incentive Scheme (excluding cancelled options) and in compliance with the Post-IPO Rules.

Lapse of options

An Option shall automatically lapse (to the extent not already exercised) on the earliest of:

- (a) the expiry of the period within which an option may be exercised, which is to be determined and notified by the Board to each grantee at the time of making an offer, and shall not expire later than ten years from the date of the grant (“**Post-IPO Option Period**”);
- (b) the expiry of any of the periods for exercising the option as referred to in the Post-IPO Rules; and
- (c) the date on which the grantee commits a breach of the Post-IPO Rules.

Voting and dividend rights

No dividends shall be payable and no voting rights shall be exercisable in relation to any option (or underlying Share) that has not been exercised.

Effects of alterations in the capital structure of our Company

In the event of an alteration in our Company’s capital structure, whilst any option remains exercisable, by way of capitalisation of profits or reserves, rights issue, subdivision or consolidation of shares, or reduction of our Company’s capital structure in accordance with legal requirements and requirements of the Stock Exchange (other than any alteration in our Company’s capital structure as a result of an issue of Shares as consideration in a transaction to which the Company is a party), such corresponding alterations (if any) shall be made to:

- (a) the number or nominal amount of Shares comprised in each option so far as unexercised;

- (b) the subscription price; and/or
- (c) the method of exercise of the option,

or any combination thereof, as the auditors or a financial advisor engaged by our Company for such purpose shall, at the request of our Company, certify in writing, either generally or as regards to any particular grantee, to be in their opinion fair and reasonable, provided that any such adjustments should give each grantee the same proportion of the equity capital of our Company as that to which that grantee was previously entitled prior to such adjustments, provided no adjustments shall be made which will enable a Share to be issued at less than its nominal value. The capacity of the auditors or financial adviser (as the case may be) in this is that of experts and not of arbitrators, and their certification shall, in the absence of manifest error, be final and binding on our Company and the grantees. The costs of the auditors or financial adviser (as the case may be) shall be borne by us.

Retirement, death or permanent physical or mental disability of a selected participant and other events

If a grantee ceases to be a selected participant by reason of (i) death of the grantee, (ii) termination of the grantee's employment or contractual engagement with our Group or an affiliate by reason of his/her permanent physical or mental disablement, (iii) retirement of the grantee, the option may be exercised that has already vested on or before the date that the grantee ceases to be an eligible person within the Post-IPO Option Period, or such other period as the Board may decide in their sole discretion.

In the case of death of a grantee, the option that has already vested on or before the date that the grantee ceases to be an eligible person may be exercised within that period by the personal representatives of the grantee. In the case where a grantee no longer has any legal capacity to exercise the option, the option may be exercised within that period by the persons charged with the duty of representing the grantee under the relevant laws in Hong Kong. If the option is not exercised within the time mentioned above, or has not yet vested on or before the date that the grantee ceases to be an eligible person, the option shall lapse.

If a grantee, being an employee whose employment is terminated by our Group or its affiliate by reason of the employer terminating the contract of employment without notice or payment in lieu notice, or the grantee having been convicted of any criminal offence involving his/her integrity or honesty, the option shall immediately lapse.

If a grantee is declared bankrupt or becomes insolvent or makes any arrangements or composition with his/her creditors generally, the option shall immediately lapse.

If a grantee being an employee ceases to be a selected participant due to termination of the grantee's employment or contractual engagement with our Group by reason of redundancy, the option that has already vested on or before the date that the Grantee ceases to be an Eligible Person may be exercised within three months of such cessation or within the Post-IPO Option Period, whichever is shorter, or such other period as the Board may decide in their sole discretion.

If a grantee ceases to be a selected participant other than in any of the circumstances described above, unless otherwise provided in the terms of the offer, a grantee may exercise his/her option within three months of

such cessation or within the Post-IPO Option Period, whichever is the shorter, or such other period as the Board may decide in their sole discretion.

If an option is not exercised within the time mentioned above, the option shall lapse.

Rights on takeover and schemes of compromise or arrangement

If a general offer by way of takeover is made to all the holders of Shares (or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror), and the offer becomes or is declared unconditional in all respects, each grantee shall be entitled to exercise his/her option (to the extent not already exercised) and vested on or before the date of first making the offer at any time within one month (or such other period as the Board may decide in their sole discretion) after the date on which the general offer becomes or is declared unconditional.

If an option is not exercised within the time specified, or has not yet vested on or before the date of first making the offer, the option shall lapse.

If a compromise or arrangement between our Company and our members or creditors is proposed, we shall give notice to each grantee on the same date as we despatch the notice to each of member or creditor of our Company summoning the meeting to consider such a compromise or arrangement, and thereupon each grantee (or his/her personal representatives) may until the expiry of the period commencing with such date and ending with the earlier of the date two calendar months thereafter or the date on which such compromise or arrangement is sanctioned by the court exercise any of his/her options (to the extent not already exercised) whether in full or in part, but the exercise of an option as aforesaid shall be conditional upon such compromise or arrangement being sanctioned by the court and becoming effective, and upon such compromise or arrangement becoming effective, all options shall lapse except insofar as previously exercised under the Post-IPO Share Incentive Scheme. We may require grantees to transfer or otherwise deal with the Shares issued as a result of the exercise of options in these circumstances so as to place the grantees in the same position, as nearly as possible, as would have been the case had such Shares been subject to such compromise or arrangement.

If an option is not exercised within the time specified, the option shall lapse.

Rights on a voluntary winding-up

In the event a notice is given by our Company to our members to convene a general meeting for the purposes of considering and, if thought fit, approving a resolution to voluntarily wind-up the Company, we shall on the same date as or soon after we despatch such notice to each member of our Company give notice thereof to all grantees (together with a notice of the existence of the provisions of this sub-paragraph) and thereupon, each grantee (or his/her personal representatives) shall be entitled to exercise all or any of his/her options (to the extent not already exercised) at any time not later than two business days prior to the proposed general meeting of our Company by giving notice in writing to our Company, accompanied by a remittance for the full amount of the aggregate Subscription Price for the Shares in respect of which the notice is given whereupon we shall as soon as

possible and, in any event, no later than the business date immediately prior to the date of the proposed general meeting referred to above, allot and issue the relevant Shares to the grantee credited as fully paid.

If an option is not exercised within the time specified, the option shall lapse.

Compulsory winding-up of the Company

In the event of a petition for winding-up being filed against the company in a court of relevant and competent jurisdiction, all unexercised options shall lapse on the date of filing such petition.

Ranking of Shares

The Shares to be allotted and issued upon the exercise of an option shall be identical to all existing issued Shares and shall be allotted and issued subject to all the provisions of the Memorandum and Articles for the time being in force and will rank *pari passu* with the other fully paid Shares in issue on the date the name of the grantee is registered on the register of members of our Company or if that date falls on a day when the register of members of our Company is closed, the first day of the re-opening of the register of members, save that the grantee shall not have any voting rights, or rights to participate in any dividends or distributions (including those arising on a liquidation of our Company) declared or recommended or resolved to be paid to our Shareholders on the register on a date prior to such registration.

Duration

The Post-IPO Share Incentive Scheme shall be valid and effective for the period of ten years commencing on the Listing Date (after which, no further options shall be offered or granted), but in all other respects the provisions of the Post-IPO Rules shall remain in full force and effective to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of the Post-IPO Rules.

OTHER INFORMATION

Estate duty

Our Directors have been advised that no material liability for estate duty is likely to fall on our Company or any of our subsidiaries.

Litigation

Save as disclosed in this document and so far as our Directors are aware, as at the Latest Particable Date, no litigation or claim of material importance is pending or threatened against any member of our Group.

Sole Sponsor

The Sole Sponsor has made an application on our behalf to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including any Shares that may fall to be issued pursuant to the exercise of the Over-allotment Option and any Shares to be allotted and issued upon the exercise of the options granted or to be granted under the Share Incentive Schemes).

We will pay the Sole Sponsor US\$1.3 million (approximately HK\$10.1 million) as the sponsor fee.

The Sole Sponsor satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules.

Consents of experts

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

| Name | Qualification |
|---|---|
| CLSA Capital Markets Limited | Licenced corporation under the SFO to conduct Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities as defined under the SFO |
| Tian Yuan Law Firm | Qualified PRC lawyers |
| Ogier | Cayman Islands lawyers |
| PricewaterhouseCoopers | Certified Public Accountants under Professional Accountants Ordinance (Cap. 50) Registered Public Interest Entity Auditor under Financial Reporting Council Ordinance (Cap. 588) |
| Frost & Sullivan (Beijing) Inc., Shanghai Branch Co. . . | Independent industry consultant |
| Jones Lang LaSalle Corporate Appraisal and Advisory Limited | Independent property valuer |

As of the Latest Practicable Date, none of the experts named above has any shareholding in any member of our Group or the right (whether legally enforceable or not) to subscribe for, or to nominate persons to subscribe for, securities in any member of our Group.

Binding effect

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

Bilingual Prospectus

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

Preliminary expenses

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

Disclaimers

Save as disclosed in this document, within the two years immediately preceding the date of this document:

- (a) no share or loan capital or debenture of our Company or any of our subsidiaries has been issued or agreed to be issued or is proposed to be issued for cash or as fully or partly paid otherwise than in cash;
- (b) no commissions, discounts, brokerages or other special terms have been granted, have been paid or are payable in connection with the issue or sale of any share or loan capital of our Company or any of its subsidiaries by our Company for subscribing or agreeing to subscribe, or procuring or agreeing to procure subscriptions, for any shares in or debentures of our Company or any of our subsidiaries; and
- (c) taking no account of any Shares that may be taken up under the Global Offering and allotted and issued pursuant to the Share Incentive Schemes, so far as is known to any Director or chief executive of our Company, no other person (other than a Director or chief executive of our Company) will, immediately following completion of the Global Offering, have interests or short positions in our Shares and underlying shares that would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or (not being a member of the Group), be interested, directly or indirectly, in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group.

Save as disclosed in this document:

- (a) we do not have any promoter and no cash, securities or other benefit has been paid, allotted or given nor are any proposed to be paid, allotted or given to any promoters in connection with the Global Offering and the related transactions;

- (b) there are no founder, management or deferred shares nor any debentures in our Company or any of our subsidiaries;
- (c) no share or loan capital or debenture of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
- (d) none of our Directors or the experts named in “— Other information — Consents of experts” above has any direct or indirect interest in the promotion of, or in any assets that have been, within the two years immediately preceding the date of this document, acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (e) there is no arrangement under which future dividends are waived or agreed to be waived;
- (f) our Company has no outstanding convertible debt securities or debentures;
- (g) we do not have any issued and outstanding, authorised or otherwise created but unissued debt securities or term loans;
- (h) there are no contracts for hire or hire purchase of plant to or by us for a period of over one year which are substantial in relation to our business; and
- (i) none of our Directors are materially interested in any contract or arrangement subsisting at the date of this document that is significant in relation to the business of our Group.