

1. FURTHER INFORMATION ABOUT OUR COMPANY**(i) Incorporation**

Our Company was incorporated on 31 March 2020 in the Cayman Islands as an exempted company with limited liability under the Companies Act. We have established a principal place of business in Hong Kong at Unit 12, 12/F., Tower A, New Mandarin Plaza, No. 14 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong and was registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on 14 July 2022. Mr. Yang and Mr. Chan Ngai Fan have been appointed as the authorised representatives of our Company for the acceptance of service of process and notices on behalf of our Company in Hong Kong. The address for service of process on our Company in Hong Kong is the same as our principal place of business in Hong Kong.

As we are incorporated in the Cayman Islands, our corporate structure, Memorandum and Articles of Association are subject to the laws of the Cayman Islands. A summary of our constitution and the relevant aspects of Cayman Islands company law is set out in Appendix III to this prospectus.

(ii) Changes in Share Capital of our Company

- (a) on 31 March 2020, our Company was incorporated in the Cayman Islands as an exempted company with limited liability. The authorised share capital was US\$50,000 divided into 50,000 shares of par value of US\$1 each;
- (b) on 31 March 2020, one share of par value US\$1 was allotted and issued fully-paid to the subscriber, an Independent Third Party, which in turn transferred such share to Shengyao Investment at par. On the same date, 16,684, 9,070, 8,165, 4,765, 4,405, 3,710, 2,270 and 930 shares of a par value of US\$1 each were allotted and issued all credited as fully-paid to Shengyao Investment, Trendy Peak, Prosperous Season, Best Talent, Chang Nan Financial, Pluto Universal, Mass Jovial and Cheerly Success respectively;
- (c) on 3 November 2020, the authorised share capital of the Company was increased from US\$50,000 divided into 50,000 shares of a par value of US\$1 each to US\$100,000 divided into 100,000 shares of a par value of US\$1 each by the creation of additional 50,000 shares of a par value of US\$1 each. On the same date, our Company allotted and issued 2,632 shares of a par value of US\$1 each to Mr. Su at the consideration of US\$2,632; and

- (d) on 20 June 2022, pursuant to the written resolutions passed by our Shareholders, each of the issued and unissued shares of a par value of US\$1.0 in the share capital of the Company was subdivided into 100 Shares of a par value of US\$0.01 each, such that the Company's authorised share capital is US\$100,000 divided into 10,000,000 Shares of a par value of US\$0.01 each; and
- (e) on 16 December 2022, the authorised share capital of our Company was increased from US\$100,000 divided into 10,000,000 shares of a par value of US\$0.01 each to US\$80,000,000 divided into 8,000,000,000 Shares of a par value of US\$0.01 each by the creation of an additional 7,990,000,000 new shares of a par value of US\$0.01 each.

Save for aforesaid and as mentioned in the paragraph headed “— 1. Further Information about our Company — (iv) Written Resolutions of our Shareholders passed on 16 December 2022” below, there has been no alteration in the share capital of our Company since its incorporation.

(iii) Share Capital of our Company after the Share Offer

Immediately following the completion of the Share Offer but taking no account of any Shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option, the authorised share capital of our Company will be US\$80,000,000 divided into 8,000,000,000 Shares and the issued share capital of our Company will be US\$8,000,000 divided into 800,000,000 Shares, all fully paid or credited as fully paid, and 7,200,000,000 Shares will remain unissued.

Other than the exercise of the Over-allotment Option, our Directors do not have any present intention to issue any part of the authorised but unissued share capital of our Company and, without prior approval of the Shareholders in general meeting, no issue of Shares will be made which would effectively alter the control of our Company.

Save as disclosed in this Appendix and the section headed “History, Reorganisation and Corporate Structure” in this prospectus, there has been no alteration in the share capital of our Company since our incorporation.

(iv) Written Resolutions of our Shareholders passed on 16 December 2022

Pursuant to the resolutions in writing passed by our Shareholders on 16 December 2022:

- (a) our Company approved and adopted the Memorandum and Articles of Association with immediate effect;
- (b) conditional upon (i) the Listing Committee granting the listing of, and permission to deal in, the Shares in issue and Shares to be issued pursuant to the Capitalisation Issue, the Share Offer, the exercise of the Over-allotment Option; (ii) the Offer Price having been fixed on or around the Price Determination Date; (iii) the execution and delivery of the Placing Underwriting Agreement on or around the Price Determination Date; and (iv) the obligations of the Underwriters under the Underwriting Agreements becoming unconditional (including, if relevant, as a result of the waiver of any condition(s) by the Sole Overall Coordinator and the Joint Global Coordinators (for themselves and on behalf of the Underwriters) and the Underwriting Agreements not being terminated in accordance with their respective terms or otherwise:
 - (i) the Capitalisation Issue and the Share Offer were approved and our Directors were authorised to effect the same and to allot and issue the new Shares pursuant to the Capitalisation Issue and the Share Offer;
 - (ii) the proposed listing of our Shares on the Stock Exchange was approved and our Directors were authorised to implement such listing;
 - (iii) the Over-allotment Option was approved and our Directors were authorised to effect the same and to allot and issue up to 30,000,000 Shares upon the exercise of the Over-allotment Option; and
 - (iv) conditional on the share premium account of our Company having been credited as a result of the allotment and issue of the Offer Shares pursuant to the Share Offer, our Directors were authorised to allot and issue a total of 594,736,800 Shares credited as fully paid at par to the persons whose names appear on the register of members of the Company at the close of business on the date of these resolutions in accordance with their respective shareholding (as nearly as possible without involving fractions) in the Company by way of capitalisation of the sum of US\$5,947,368 standing to the credit of the share premium account of our Company, and the Shares to be allotted and issued pursuant to this resolution shall rank *pari passu* in all respects with the existing issued Shares;

- (c) a general unconditional mandate was granted to our Directors to, inter alia, issue, allot and deal with Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers, provided that:
- (1) the aggregate number of Shares allotted and issued or agreed to be allotted and issued by our Directors shall not exceed:
 - (i) 20% of the aggregate number of Shares in issue immediately following the completion of the Capitalisation Issue and the Share Offer (but excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option); and
 - (ii) the aggregate number of Shares repurchased by our Directors (if any) under the general mandate to repurchase Shares referred to below;
 - (2) the aggregate number of the Shares which our Directors are authorised to allot and issue under this mandate will not be reduced by the allotment and issue of Shares pursuant to:
 - (i) a rights issue;
 - (ii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with our Articles; or
 - (iii) any specific authority granted by the Shareholders in general meeting;
 - (3) this general mandate to issue Shares will expire at the earliest of:
 - (i) the conclusion of our next annual general meeting;
 - (ii) the expiration of the period within which we are required by any applicable law or our Articles to hold our next annual general meeting; or
 - (iii) when varied, revoked or renewed by an ordinary resolution of our Shareholders in general meeting;

- (d) a general unconditional mandate was given to our Directors to exercise all powers of our Company to repurchase Shares with a total number not exceeding 10% of the aggregate number of Shares in issue or to be issued immediately following the completion of the Capitalisation Issue and the Share Offer (excluding any Shares which may be allotted and issued upon the exercise of the Over-allotment Option). This general mandate relates only to repurchases made on the Stock Exchange, or on any other stock exchange on which the Shares are listed (and which is recognised by the SFC and the Stock Exchange for this purpose), and made in accordance with the Listing Rules and all applicable laws. Such mandate will expire at the earliest of:
- (i) the conclusion of our Company's next annual general meeting;
 - (ii) the expiration of the period within which the next annual general meeting is required by our Articles or the Companies Act or any other applicable law of the Cayman Islands to be held; or
 - (iii) the time when such mandate is varied, revoked or renewed by an ordinary resolution of our Shareholders in general meeting; and
- (e) the general unconditional mandate as mentioned in paragraph (c) above was extended by the addition to the aggregate number of the Shares which may be allotted and issued or agreed to be allotted and issued by our Directors pursuant to such general mandate of an amount representing the aggregate number of the Shares purchased by our Company pursuant to the mandate to purchase Shares referred to in paragraph (d) above (up to 10% of the aggregate number of the Shares in issue immediately following the completion of the Capitalisation Issue and the Share Offer, excluding any Shares which may fall to be issued pursuant to the exercise of the Over-allotment Option).

2. OUR SUBSIDIARIES

The particulars of our subsidiaries are provided in the Accountants' Report, the text of which is set out in Appendix I in this prospectus.

3. CHANGES IN SHARE CAPITAL OF OUR SUBSIDIARIES

Save as disclosed in the section headed "History, Reorganisation and Corporate Structure", there has been no other changes in the share capital of our subsidiaries within the two years immediately preceding the date of this prospectus.

4. CORPORATE REORGANISATION

The companies comprising our Group underwent the Reorganisation in preparation for the listing of the Shares on the Stock Exchange. Please refer to the paragraph headed “History, Reorganisation and Corporate Structure — Reorganisation” in this prospectus for further details.

5. SHARE REPURCHASE MANDATE

This section includes information relating to the repurchase by our Company of the Shares, including information required by the Stock Exchange to be included in this prospectus concerning such repurchase.

A. Relevant Legal and Regulatory Requirements

The Listing Rules permit a company whose primary listing is on the Stock Exchange to repurchase its securities on the Stock Exchange subject to certain restrictions, the more important of which are summarised below:

(i) Shareholders’ Approval

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

Pursuant to the written resolutions passed by our Shareholders on 16 December 2022, a general unconditional mandate was given to our Directors to exercise all powers of our Company to repurchase on the Stock Exchange or on any other stock exchange on which the Shares 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 number of shares of the share capital of our Company in issue immediately following completion of the Capitalisation Issue and the Share Offer (excluding any Shares which may be issued pursuant to any exercise of the Over-allotment Option), such mandate to remain in effect until (i) the conclusion of the next annual general meeting of our Company, or (ii) the expiration of the period within which the next annual general meeting of our Company is required by the Articles of Association or any applicable laws to be held, or (iii) such mandate being revoked or varied by an ordinary resolution of our Shareholders in general meeting, whichever occurs first (the “**Relevant Period**”).

(ii) Source of Funds

Repurchases must be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles of Association, the Companies Act, the Listing Rules and the applicable laws of the Cayman Islands. A listed company may not repurchase 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. Subject to the foregoing, such repurchases by our Company may only be made out of our Company's profits, our Company's share premium account or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase. Any premium payable on a purchase over the par value of the Shares to be purchased must have been provided for out of either or both of the profits of our Company or our Company's share premium account. If authorised by the Articles and subject to the provisions of the Companies Act, a repurchase of shares may also be made out of capital.

(iii) Trading Restrictions

The total number of shares which a listed company may repurchase on the Stock Exchange is the number of shares representing up to a maximum of 10% of the aggregate number of shares in issue. A listed 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 on the Stock Exchange if the repurchase would result in the number of listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange.

A listed company is required to procure that the broker appointed by it to effect a repurchase of securities discloses to the Stock Exchange such information with respect to the repurchase as the Stock Exchange may require.

(iv) Status of Repurchased Shares

All repurchased securities (whether effected on the Stock Exchange or otherwise) will be automatically delisted and the certificates for those securities must be cancelled and destroyed. Under the laws of the Cayman Islands, unless, prior to the purchase our Directors resolve to hold

the shares purchased by our Company as treasury shares, shares purchased by our Company shall be treated as cancelled and the amount of our 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 the Companies Act.

(v) Suspension of Repurchase

Pursuant to the Listing Rules, a listed company may not make any repurchases of shares after inside information has come to its knowledge until 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 by the Listing Rules); and (b) the deadline for a listed company to publish an announcement of its 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), and in each case ending on the date of the results announcement, the listed company may not repurchase its shares on the Stock Exchange unless the circumstances are exceptional. In addition, the Stock Exchange may prohibit a repurchase of securities on the Stock Exchange if a listed company has breached the Listing Rules.

(vi) Reporting Requirements

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

(vii) Core Connected Persons

A listed company is prohibited from knowingly repurchasing securities on the Stock Exchange from a "core connected person" (as defined in the Listing Rules), that is, a director, chief executive or substantial shareholder of our Company or any of its subsidiaries or their close associates, and a core connected person is prohibited from knowingly selling his/her securities to the company on the Stock Exchange.

B. Reasons for Repurchases

Our Directors believe that it is in our Company's and our Shareholders' best interests for our Directors to have general authority from the Shareholders to enable our Company to execute repurchases of the 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 its earnings per Share and will only be made where our Directors believe that such repurchases will benefit our Company and our Shareholders.

C. Funding of Repurchases

In repurchasing securities, a listed company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

On the basis of our Company's current financial position as disclosed in this prospectus and taking into account our Company's current working capital position, our Directors consider that, if the Repurchase Mandate were to be exercised in full, there might have a material adverse effect on our Company's working capital and/or our Company's gearing position as compared with the position disclosed in this prospectus. However, our Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on our Company's working capital requirements or the gearing position which in the opinion of our Directors are from time to time appropriate for our Company.

D. General

Exercise in full of the current Repurchase Mandate, on the basis of 800,000,000 Shares in issue immediately following the completion of the Capitalisation Issue and the Share Offer and assuming the Over-allotment Option is not exercised, could accordingly result in up to approximately 80,000,000 Shares being repurchased by our Company during the Relevant Period.

None of our Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to us or our subsidiaries.

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 of the Cayman Islands.

If, as a result of a 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 Takeover Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholders' interests, 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 as a result of a repurchase of Shares made immediately after the listing of Shares on the Stock Exchange. Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate immediately after the listing of the Shares on the Stock Exchange.

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 agrees to waive the Listing Rules requirements regarding the public shareholding referred to above. A waiver of this provision is not normally granted other than in exceptional circumstances.

No core connected person (as defined in the Listing Rules) of our Company has notified us that he or she or it has a present intention to sell Shares to us, or has undertaken not to do so, if the Repurchase Mandate is exercised.

No repurchase of Shares has been made by our Company since its incorporation.

6. FURTHER INFORMATION ABOUT OUR BUSINESS

A. Summary of Material Contracts

The following contracts (not being contracts entered into in the ordinary course of business) were entered into by our Company or our subsidiaries within the two years preceding the date of this prospectus and are or may be material:

- (1) an investment agreement dated 29 April 2019 entered into by Jiangxi Zhengwei, Mr. Su and Mr. Yang, pursuant to which Mr. Su agreed to contribute RMB13,157,895 to Jiangxi Zhengwei ("**Mr. Su's Investment Agreement**");
- (2) an investment agreement dated 7 May 2019 entered into by Jiangxi Zhengwei, Mr. Lei and Mr. Yang, pursuant to which Mr. Lei agreed to contribute RMB20,033,193.72 to Jiangxi Zhengwei ("**Mr. Lei's Investment Agreement**");

- (3) a capital increase and share expansion agreement dated 25 December 2019 entered into by Jiangxi Zhengwei and Mr. Lei to confirm the capital contribution arrangement of RMB20,033,193.72 to Jiangxi Zhengwei (“**Mr. Lei’s Capital Increase Agreement**”);
- (4) a capital increase agreement dated 27 September 2020 entered into by Jiangxi Zhengwei and Mr. Su to confirm the capital contribution arrangement of RMB13,157,895 to Jiangxi Zhengwei (“**Mr. Su’s Investment Agreement**”);
- (5) a supplemental agreement to Mr. Su’s Investment Agreement and Mr. Su’ Capital Increase Agreement dated 22 December 2022 entered into by Mr. Su, Vantage Link, Mr. Yang, Jiangxi Zhengwei and the Company, pursuant to which, Mr. Su and Vantage Link agreed that they will not, whether directly or indirectly, at any time during the period of twelve months following the Listing Date, dispose of any of the Shares directly or indirectly held by them;
- (6) a supplemental agreement to Mr. Lei’s Investment Agreement and Mr. Lei’s Capital Increase Agreement dated 22 December 2022 entered into by Mr. Lei, Pluto Universal, Mr. Yang, Jiangxi Zhengwei and the Company, pursuant to which, Mr. Lei and Pluto Universal agreed that they will not, whether directly or indirectly, at any time during the period of twelve months following the Listing Date, dispose of any of the Shares directly or indirectly held by them;
- (7) a deed of lock-up undertaking dated 22 December 2022 entered into by Li Hui, Wu Bangjun, Luo Zikang and Best Talent in favour of the Company, pursuant to which, they agreed that they will not, whether directly or indirectly, at any time during the period of twelve months following the Listing Date, dispose of any of the Shares directly or indirectly held by them;
- (8) a deed of lock-up undertaking dated 22 December 2022 entered into by Changnan Fund and Chang Nan Financial in favour of the Company, pursuant to which, they agreed that they will not, whether directly or indirectly, at any time during the period of twelve months following the Listing Date, dispose of any of the Shares directly or indirectly held by them;
- (9) a deed of lock-up undertaking dated 22 December 2022 entered into by Zhao Wenjun, Zheng Yongrong, Mr. Lan and Mass Jovial in favour of the Company, pursuant to which, they agreed that they will not, whether directly or indirectly, at any time during the period of twelve months following the Listing Date, dispose of any of the Shares directly or indirectly held by them;

(10) a deed of lock-up undertaking dated 22 December 2022 entered into by Fuzhou Digital Economy and Cheerly Success in favour of the Company, pursuant to which, they agreed that they will not, whether directly or indirectly, at any time during the period of twelve months following the Listing Date, dispose of any of the Shares directly or indirectly held by them;

(11) the Deed of Indemnity;

(12) the Deed of Non-competition; and




(13) the Public Offer Underwriting Agreement.

B. Our Intellectual Property Rights





As at the Latest Practicable Date, we had registered the following intellectual property rights which are material in relation to our business.

(i) Trademarks

As at the Latest Practicable Date, members of our Group have registered the following trademarks in the PRC, which are material to our business:

No.	Trademark	Type and class	Registered owner	Place of registration	Registration number	Expiry date/renewal date
1		30	Jiangxi Zhengwei	PRC	24265515	13 May 2028
2		31	Jiangxi Zhengwei	PRC	24265772	13 May 2028
3		29	Jiangxi Zhengwei	PRC	24265445	13 May 2028

No.	Trademark	Type and class	Registered owner	Place of registration	Registration number	Expiry date/renewal date
4		31	Jiangxi Zhengwei	PRC	24265718	13 May 2028
5		5	Jiangxi Zhengwei	PRC	24264516	13 May 2028
6		5	Jiangxi Zhengwei	PRC	12778322	6 January 2025
7		30	Jiangxi Zhengwei	PRC	10819049	20 July 2023
8		29	Jiangxi Zhengwei	PRC	10818927	20 July 2023
9		30	Jiangxi Zhengwei	PRC	8435218	20 July 2031
10		29	Jiangxi Zhengwei	PRC	8435191	20 September 2031
11		29	Jiangxi Zhengwei	PRC	3482705	27 July 2024
12		42	Jiangxi Zhengwei	PRC	57436131	20 January 2032

No.	Trademark	Type and class	Registered owner	Place of registration	Registration number	Expiry date/renewal date
13		38	Jiangxi Zhengwei	PRC	57459620	20 January 2032
14		29	Nanchang Kaixing	PRC	15701522	13 January 2026
15		29	Nanchang Kaixing	PRC	12468470	27 September 2024
16		9	Jiangxi Zhengwei	PRC	57435497	20 April 2032

As at the Latest Practicable Date, members of our Group have registered the following trademark in Hong Kong, which is material to our business:

Trademark	Type and Class	Registered Owner	Place of Registration	Registration Number	Expiry Date/Renewal Date
	29, 30, 31	Our Company	Hong Kong	305246497	14 April 2030

(ii) *Domain Name*

As at the Latest Practicable Date, our Group had registered the following domain name which is material to our business:

Domain name	Owner	Date of registration	Expiry date
zhengwei100.com	Jiangxi Zhengwei	20 May 2021	20 May 2025

Information contained in the above website does not form part of this prospectus.

(iii) Patents

As at the Latest Practicable Date, members of our Group had registered the following patents which are material to our business:

No.	Patent	Patentee(s)	Registration no.	Place of application	Patent type	Term
1	Pesticide residue detection method based on geometric measurement of light spot (基於光斑幾何量測量的農藥殘留檢測方法)	Jiangxi Zhengwei	ZL201611091979.3	PRC	Invention	1 December 2016 to 30 November 2036
2	A kind of food quality visual detection device and method (一種食品品質可視化檢測裝置和方法).	Jiangxi Zhengwei	ZL201310479761.5	PRC	Invention	15 October 2013 to 14 October 2033
3	A kind of method for growing organic lotus seeds (一種有機蓮子的種植方法).	Jiangxi Zhengwei	ZL202011529493.X	PRC	Invention	22 December 2020 to 21 December 2040
4	A kind of cultivation method of selenium-enriched tea tree mushroom (一種富硒茶樹菇栽培的方法)	Guangchang Zhenglilian	ZL201410501834.0	PRC	Invention	27 September 2014 to 26 September 2034
5	A kind of lotus seed core drilling machine (一種蓮子鑽芯機)	Guangchang Zhenglilian	ZL201310054977.7	PRC	Invention	21 February 2013 to 20 February 2033

No.	Patent	Patentee(s)	Registration no.	Place of application	Patent type	Term
6	A kind of portable high pressure steam steriliser for food production (一種食品生產用手提式高壓蒸汽滅菌器)	Guangchang Zhenglian	ZL202121746204.1	PRC	Utility model	29 July 2021 to 28 July 2031
7	A kind of device for the detection of aspergillus flavus (一種用於檢測黃曲霉素的檢測裝置).	Guangchang Zhenglian	ZL202121748446.4	PRC	Utility model	29 July 2021 to 28 July 2031
8	A kind of portable, multi-functional food safety testing device (一種便攜式的多功能食品安全檢測設備) . .	Guangchang Zhenglian	ZL202121748495.8	PRC	Utility model	29 July 2021 to 28 July 2031
9	A kind of device for quantitative detection of pesticide residues in food (一種食品中農藥殘留定量檢測裝置) . .	Guangchang Zhenglian	ZL202121746172.5	PRC	Utility model	29 July 2021 to 28 July 2031
10	A kind of efficient sterilisation device for food production (一種用於食品生產的高效殺菌裝置)	Guangchang Zhenglian	ZL202123096387.X	PRC	Utility model	10 December 2021 to 9 December 2031
11	A kind of salt analysis device for food testing (一種食品檢測用鹽析裝置)	Jiangxi Zhengwei	ZL202023291582.3	PRC 食品 溯源	Utility model	31 December 2020 to 30 December 2030

No.	Patent	Patentee(s)	Registration no.	Place of application	Patent type	Term
12	A kind of stirrer for food testing (一種食品檢測用攪拌器)	Jiangxi Zhengwei	ZL202023296102.2	PRC	Utility model	31 December 2020 to 30 December 2030
13	A RFID-based Food Traceability System (用於食品溯源的RFID設備)	Jiangxi Zhengwei	ZL202220315564.4	PRC	Utility model	16 February 2022 to 15 February 2032
14	A Device for Detecting Microorganisms in Food (一種食品微生物檢測裝置)	Jiangxi Zhengwei	ZL202220489933.1	PRC	Utility model	8 March 2022 to 7 March 2032
15	An Internet-based Device for Traceability of Food Raw Materials (一種基於互聯網的食品原料溯源設備) . . .	Jiangxi Zhengwei	ZL202220470538.9	PRC	Utility model	4 March 2022 to 3 March 2032
16	A Stirring Device for Pretreatment of Food Testing Samples (一種食品檢測樣品預處理用攪拌裝置)	Jiangxi Zhengwei	ZL202220589714.0	PRC	Utility model	17 March 2022 to 16 March 2032
17	A Quantitative Feeding Device for Lotus Seed Processing Equipment (一種蓮子加工設備用定量進料裝置)	Guangchang Zhenglian	ZL202123081489.4	PRC	Utility model	9 December 2021 to 8 December 2031

No.	Patent	Patentee(s)	Registration no.	Place of application	Patent type	Term
18	RFID Card Issuing Device for Food Safety Tracking Systems (食品安全溯源系統的RFID發卡裝置)	Jiangxi Zhengwei	ZL202220338038.X	PRC	Utility model	18 February 2022 to 17 February 2032
19	Tracking and Inventory Management Device for Aquatic Products (水產品的溯源與庫存管理裝置)	Jiangxi Zhengwei	ZL202220344421.6	PRC	Utility model	21 February 2022 to 20 February 2032
20	A Fast Food Inspection Device (一種快捷式食品檢測設備)	Jiangxi Zhengwei	ZL202220511074.1	PRC	Utility model	10 March 2022 to 9 March 2032

(iv) Copyrights

As at the Latest Practicable Date, members of our Group had registered the following copyright which are material to our business:

No.	Copyright owner	Copyright	Certificate number	Copyright completion date	First issue date	Registration number
1	Jiangxi Zhengwei. . .	Food Safety Traceability Monitoring System V1.0 (食品安全溯源監測系統V1.0)	4980548	3 December 2019	4 December 2019	2020SR0101852
2	Jiangxi Zhengwei. . .	Full-process Traceability System for Cold Chain of Aquatic Products V1.0 (水產品冷鏈全程溯源系統V1.0)	4980626	2 December 2019	3 December 2019	2020SR0101930

No.	Copyright owner	Copyright	Certificate number	Copyright		Registration number
				completion date	First issue date	
3	Jiangxi Zhengwei. . .	RFID-based Food Traceability System V1.0 (基於RFID的食品溯源系統V1.0)	4977065	13 November 2019	18 November 2019	2020SR0098369
4	Jiangxi Zhengwei. . .	Agricultural Product Quality and Safety Traceability System V1.0 (農產品質量安全追溯系統V1.0)	1684253	15 September 2016	23 September 2016	2017SR098969
5	Jiangxi Zhengwei. . .	Food Heavy Metal Monitoring System V1.0 (食品重金屬監測系統V1.0)	1405468	6 May 2016	9 June 2016	2016SR226851

Save as disclosed in this paragraph headed “6. Further Information about our Business — B. Our Intellectual Property Rights”, there are no other trademarks, domain names, patents, copyrights or other intellectual property rights which are material in relation to our business.

7. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

A. Disclosure of Interests

(i) *Disclosure of interests and short positions of our Directors and our chief executive of our Company in the Shares, underlying Shares or debentures of our Company and our associated corporations*

Immediately following the completion of the Capitalisation Issue and the Share Offer (without taking into account any Shares which may be issued pursuant to the exercise of the Over-allotment Option), the interests or short positions of Directors and the chief executive of our Company in the Shares, underlying Shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to Section 352 of the SFO, to be entered into in the register referred to in that section, or which will be required, pursuant to the

Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules, to be notified to our Company and the Stock Exchange, once the Shares are listed will be as follows:

Long position in our Shares

Name of Director	Capacity/Nature of Interest	Number of Shares held/interested	Approximate percentage of shareholding (%)
Mr. Yang	Interest in a controlled corporation	190,207,478 ⁽¹⁾	23.78
	Interest in a controlled corporation	93,080,255 ⁽²⁾	11.64
	Interest of spouse	103,397,174 ⁽³⁾	12.92
Ms. Lin	Interest in a controlled corporation	103,397,174 ⁽⁴⁾	12.92
	Interest of spouse	283,287,733 ⁽³⁾	35.42
Mr. Li Hui	Interest in a controlled corporation	54,320,565 ⁽⁵⁾	6.79

Notes:

- (1) Our Company is held as to 23.78% by Shengyao Investment immediately following completion of the Capitalisation Issue and the Share Offer (without taking into account any Shares which may be allotted and issued upon any exercise of the Over-allotment Option). The issued share capital of Shengyao Investment is ultimately wholly-owned by Mr. Yang. Therefore, Mr. Yang is deemed, or taken to be, interested in all the Shares held by Shengyao Investment for the purpose of the SFO.
- (2) Our Company is held as to 11.64% by Prosperous Season immediately following completion of the Capitalisation Issue and the Share Offer (without taking into account any Shares which may be allotted and issued upon any exercise of the Over-allotment Option). The issued share capital of Prosperous Season is wholly-owned by Nanchang Tongli LP, which is a limited partnership established in the PRC managed and controlled by Mr. Yang as the general partner. Accordingly, Mr. Yang is deemed, or taken to be, interested in all the Shares held by Prosperous Season for the purpose of the SFO.
- (3) Mr. Yang and Ms. Lin are spouses. Under the SFO, each of Mr. Yang and Ms. Lin is deemed to be interested in the Shares that the other person is interested in.

- (4) Our Company is held as to 12.92% by Trendy Peak immediately following completion of the Capitalisation Issue and the Share Offer (without taking into account any Shares which may be allotted and issued upon any exercise of the Over-allotment Option). The issued share capital of Trendy Peak is ultimately wholly-owned by Ms. Lin. Therefore, Ms. Lin is deemed, or taken to be, interested in all the Shares held by Trendy Peak for the purpose of the SFO.
- (5) Our Company is held as to 6.79% by Best Talent immediately following completion of the Capitalisation Issue and the Share Offer (without taking into account any Shares which may be allotted and issued upon any exercise of the Over-allotment Option). The issued share capital of Best Talent is ultimately wholly-owned as to 57.14%, 23.81% and 19.05% by Mr. Li Hui, Mr. Wu Bangjun and Mr. Luo Zikang, respectively. Therefore, Mr. Li Hui is deemed, or taken to be, interested in all the Shares held by Best Talent for the purpose of the SFO.

(ii) Disclosure of interests under the SFO and disclosure of interests for substantial Shareholders

So far as is known to any Director or chief executive of our Company, immediately following completion of the Capitalisation Issue and the Share Offer but without taking into account any Shares which may be issued pursuant to the exercise of the Over-allotment Option, the following persons (other than a Director or chief executive of our Company) will have an interest or short position in the Shares or the underlying Shares which must be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or are, directly or indirectly, 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 our Company:

Name	Capacity/Nature of Interest	Number of Shares held/Underlying Shares held	Approximate percentage of shareholding in our Company (%)
Shengyao Investment	Beneficial owner	190,207,478 ⁽¹⁾	23.78
Trendy Peak	Beneficial owner	103,397,174 ⁽²⁾	12.92
Nanchang Tongli LP	Interest in a controlled corporation	93,080,255 ⁽³⁾	11.64
Prosperous Season	Beneficial owner	93,080,255 ⁽³⁾	11.64
Best Talent	Beneficial owner	54,320,565 ⁽⁴⁾	6.79
Changnan Fund	Interest in a controlled corporation	50,216,598 ⁽⁵⁾	6.28

Name	Capacity/Nature of Interest	Number of Shares held/Underlying Shares held	Approximate percentage of shareholding in our Company (%)
Chang Nan Financial	Beneficial owner	50,216,598 ⁽⁵⁾	6.28
Pluto Universal	Beneficial owner	42,293,662 ⁽⁶⁾	5.29
Mr. Lei	Interest in a controlled corporation	42,293,662 ⁽⁶⁾	5.29

Notes:

- (1) Shengyao Investment is wholly owned by Mr. Yang. Accordingly, Mr. Yang is deemed, or taken to be, interested in all the Shares held by Shengyao Investment for the purpose of the SFO.
- (2) Trendy Peak is wholly-owned by Ms. Lin. Accordingly, Ms. Lin is deemed, or taken to be, interested in all the Shares held by Trendy Peak for the purpose of the SFO.
- (3) Prosperous Season is wholly-owned by Nanchang Tongli LP, which is a limited partnership established in the PRC managed and controlled by Mr. Yang as the general partner. Accordingly, Mr. Yang is deemed, or taken to be, interested in all the Shares held by Prosperous Season for the purpose of the SFO.
- (4) Best Talent is wholly-owned as to 57.14%, 23.81% and 19.05% by Mr. Li Hui, Mr. Wu Bangjun and Mr. Luo Zikang, respectively. Accordingly, Mr. Li Hui is deemed, or taken to be, interested in all the Shares held by Best Talent for the purpose of the SFO.
- (5) Chang Nan Financial is wholly-owned by Changnan Fund, a limited liability company established under the laws of the PRC and is ultimately wholly-owned by Nanchang Science Industry and Information Technology Bureau* (南昌縣科技和工業信息化局).
- (6) Pluto Universal is wholly-owned by Mr. Lei. Accordingly, Mr. Lei is deemed, or taken to be, interested in all the Shares held by Pluto Universal for the purpose of the SFO.

B. Particulars of Directors' Service Contract and Appointment Letters

(i) Executive Director

Each of our executive Directors has entered into a service contract with our Company for an initial fixed term of three years commencing from the Listing Date, which can be terminated before the expiration of the term by not less than three months' notice in writing served by either party on the other. The service contracts may be renewed in accordance with our Articles of Association and the applicable Listing Rules.

(ii) *Independent non-executive Directors*

Each of our independent non-executive Directors has signed an appointment letter with our Company for an initial fixed term of three years commencing from the Listing Date, which can be terminated before the expiration of the term by not less than three months' notice in writing served by either party on the other. The appointments are subject to the provisions of the Articles of Association with regard to vacation of office of Directors, removal and retirement by rotation of Directors.

Save as disclosed above in this Appendix, none of our Directors has entered into a service contract with any member of our Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)).

C. Directors' Remuneration

Please refer to the paragraph headed "Directors and Senior Management — Remuneration of Directors and Senior Management" in this prospectus for further information on the Directors' remuneration.

There was no arrangement under which a Director waived or agreed to waive any remuneration for the Track Record Period.

D. Agency Fees or Commission Received

Save as disclosed in this Appendix, no commissions, discounts, agency fees, brokerages or other special terms have been granted to our Directors or the experts named in the paragraph headed "— 9. Other Information — G. Qualifications of Experts" in this appendix in connection with the issue or sale of any of our capital within the two years ended on the date of this prospectus.

E. Related-Party Transactions

During the two years preceding the date of this prospectus, we were not engaged in any related party transactions save as disclosed in Note 40 to the Accountants' Report set out in Appendix I to this prospectus.

F. Disclaimers

As at the Latest Practicable Date:

- (a) save as disclosed in this Appendix, none of our Directors or chief executive of our Company has any interests or short positions in the shares, underlying shares and debentures of our Company or our associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to Section 352 of the SFO, to be entered in the register referred to in that section, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules, to be notified to our Company and the Stock Exchange, in each case once the Shares are listed on the Stock Exchange;
- (b) save as disclosed in the section headed “Substantial Shareholders”, so far as is known to any Director, no person has an interest or short position in the Shares and underlying Shares which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or is, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group;
- (c) none of our Directors nor any of the persons listed in the paragraph headed “— 9. Other Information — G. Qualifications of Experts” below is interested in the promotion of, or in any assets which have been, within the two years immediately preceding the issue of this prospectus, acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (d) none of our Directors is materially interested in any contract or arrangement with our Group subsisting at the date of this prospectus which is unusual in its nature or conditions or which is significant in relation to the business of our Group taken as a whole;
- (e) save in connection with the Underwriting Agreements, none of the persons listed in the paragraph headed “— 9. Other Information — G. Qualifications of Experts” below 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;

- (f) save for the Underwriting Agreements, none of the persons listed in the paragraph headed “— 9. Other Information — G. Qualifications of Experts” below is materially interested in any contract or arrangement subsisting at the date of this prospectus which is significant in relation to the business of our Group taken as a whole;
- (g) none of our Directors or their respective close associates nor, to the knowledge of our Directors, any Shareholders who held more than 5% of the total Shares as at the Latest Practicable Date had any interest in the five largest customers or the five largest suppliers of our Company; and
- (h) no remuneration or other benefits in kind have been paid by any member of our Group to any Director since the date of incorporation of our Company, nor are any remuneration or benefits in kind payable by any member of our Group to any Director in respect of the current financial year under any arrangement in force as at the Latest Practicable Date.

8. OTHER INFORMATION

A. Litigation

As at the Latest Practicable Date, no member of our Group was engaged in any litigation, arbitration or claim of material importance, and no litigation, arbitration or claim of material importance was known to our Directors to be pending or threatened by or against our Group, that would have a material adverse effect on its business, financial condition or results of operations.

B. Sole Sponsor

The Sole Sponsor satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules. The Sole Sponsor’s fees payable by us in respect of the Sole Sponsor’s services as sponsor for the Listing is approximately HK\$7.0 million.

The Sole Sponsor has made an application on behalf of our Company to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Share Offer (including the additional Shares which may be issued pursuant to the exercise of the Over-allotment Option). All necessary arrangements have been made to enable such Shares to be admitted into CCASS.

C. No Material Adverse Change

Our Directors confirm that there has been no material adverse change in the financial or trading position or prospects of our Group since 31 December 2021 (being the date to which the latest audited consolidated financial statements of our Group were prepared).

D. Deed of Indemnity

Pursuant to the Deed of Indemnity given by each of our Controlling Shareholders in favour of our Company (and its subsidiaries) and conditional on the Listing, our Controlling Shareholders have agreed and undertaken to jointly and severally agree, covenant and undertake with each of the member of our Group that he/she/it will indemnify each of the members of our Group against taxation falling on any member of our Group resulting from or by reference to any income, profits or gains, transactions, events, acts, omissions, matters or things earned, accrued or received, entered into (or deemed to be so earned, accrued, received or entered into) or occurring on or before the date of the Listing.

However, the indemnities given by our Controlling Shareholders under the Deed of Indemnity do not cover, and our Controlling Shareholders shall be under no liability in respect of, any liability on taxation and taxation claim:

- (a) to the extent that provision has been made in the audited consolidated accounts of our Group or the audited accounts of any of the members of our Group for an accounting period ended on or before 31 December 2021; or
- (b) falling on any members of our Group in respect of any accounting period commencing on or after 31 December 2021 unless such liability would not have arisen but for some act or omission of, or transaction entered into by, our Controlling Shareholders or any members of our Group (whether alone or in conjunction with some other act, omission or transaction, whenever occurring), otherwise than in the ordinary course of business, or in the ordinary course of acquiring or disposing of capital assets, on or before the Listing Date; or
- (c) to the extent that such liability arises or is incurred as a consequence of any change in the law, rules or regulations, or the interpretation or practise thereof by any statutory or governmental authority (in Hong Kong, the PRC or elsewhere), including without limitation the Inland Revenue Department and the tax bureau of the PRC, having retrospective effect coming into force after the Listing Date or to the extent that such liability arises or is increased by an increase in rates of taxation or other penalties after the Listing Date with retrospective effect; or

- (d) to the extent that such liability is discharged by another person who is not a member of our Group and that none of the member of our Group is required to reimburse such person in respect of the discharge of such liability; or
- (e) to the extent of any provision or reserve made for such liability in the audited accounts referred to in Clause (a) above which is finally established to be an overprovision or an excessive reserve provided that the amount of any such provision or reserve applied to reduce our Controlling Shareholders' liability in respect of such liability shall not be available in respect of any such liability arising thereafter.

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

E. Taxation of Holders of Shares

(a) Hong Kong

Dealings in Shares registered on our Company's Hong Kong branch register of members will be subject to Hong Kong stamp duty. The sale, purchase and transfer of Shares are subject to Hong Kong stamp duty, the current rate of which is 0.26% of the consideration or, if higher, the value of the Shares being sold or transferred. Profits from dealings in the Shares arising in or derived from Hong Kong may also be subject to Hong Kong profits tax.

(b) Cayman Islands

Under present Cayman Islands law, there is no stamp duty payable in the Cayman Islands on transfers of shares of Cayman Islands companies except those which hold interests in land in the Cayman Islands.

(c) Consultation with professional advisers

Intending holders of Shares are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of or dealing in Shares or exercising any rights attaching to them. It is emphasised that none of our Company, the Directors or the other parties involved in the Share Offer can accept responsibility for any tax effect on, or liabilities of, holders of Shares resulting from their subscription for, purchase, holding or disposal of or dealing in Shares or exercising any rights attaching to them.

F. Miscellaneous

- (a) Save as disclosed in this prospectus, within the two years immediately preceding the date of this prospectus:
 - (i) no share or loan capital of our Company or any of our subsidiaries has been issued or agreed to be issued fully or partly paid either for cash or for a consideration other than cash;
 - (ii) no share or loan capital of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
 - (iii) no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any shares or loan capital of any member of our Group;
 - (iv) no commission has been paid or payable (except commissions to the Underwriters) for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any shares of any member of our Group;
 - (v) no founders, management or deferred shares of our Company or any of its subsidiaries has been issued or agreed to be issued;
- (b) none of the equity and debt securities of our Company is listed or dealt with in any other stock exchange nor is any listing or permission to deal being or proposed to be sought;
- (c) our Company has no outstanding convertible debt securities or debentures;
- (d) there has not been any interruption in the business of our Group which may have or have had a significant effect on the financial position of our Group in the 12 months immediately preceding the date of this prospectus;
- (e) there is no arrangement under which future dividends are waived or agreed to be waived; and
- (f) no company within our Group is presently listed on any stock exchange or traded on any trading system.

G. Qualifications of Experts

The following are the qualifications of experts who have opined or advised on information contained in this prospectus:

Name	Qualification
Grand Moore Capital Limited	Licensed corporation under the SFO permitted to engage in Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities
Allbright Law Offices (Fuzhou)	PRC Legal Advisers
BDO Limited	Certified public accountants
Appleby	Legal advisers to our Company as to Cayman Islands laws
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Industry consultant
BDO China SHU LUN PAN Certified Public Accountants LLP Branch of Fujian	Internal control consultant

H. Consents of Experts

Each of the experts stated in the paragraph headed “— 9. Other Information — G. Qualifications of Experts” in this appendix has given and has not withdrawn its consent to the issue of this prospectus with the inclusion of its report and/or letter and/or legal opinion (as the case may be) and references to its name included in the form and context in which it respectively appears. None of the experts named above has any shareholding interests in our Company or any of our subsidiaries or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in our Company or any of our subsidiaries.

I. Promoter

Our Company has no promoter for purposes of the Listing Rules. Save as disclosed in this prospectus, within the two years immediately preceding the date of this prospectus, 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 Share Offer and the related transactions described in this prospectus.

J. Preliminary Expenses

The preliminary expenses incurred by our Company in respect of our incorporation were US\$3,900 and were paid by our Company.

K. Binding Effect

This prospectus shall have the effect, if an application is made in pursuance of this prospectus, of binding all persons concerned by all of the provisions (other than the penal provisions) of Sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance insofar as applicable.

L. Bilingual Prospectus

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