

CONNECTED TRANSACTIONS

Following the [REDACTED], the transactions between our Company and our connected persons will constitute continuing connected transactions of our Company under Chapter 14A of the Listing Rules.

CONNECTED PERSONS

The table below sets forth certain parties who will become our connected persons upon the [REDACTED] and have entered into certain transactions with the Group which will constitute continuing connected transactions under Chapter 14A of the Listing Rules, and the nature of their relationship with our Group:

<u>Name of connected person</u>	<u>Relationship with our Group</u>
Mr. Wang Zhongshan	a member of our Controlling Shareholders group, our executive Director and director and/or general manager of certain of our subsidiaries
Ms. Zhang Xiuqin	a member of our Controlling Shareholders group and our executive Director and director and/or general manager of certain of our subsidiaries
Ms. Wang Na	a member of our Controlling Shareholders group and director and/or general manager of certain of our subsidiaries

FULLY EXEMPT CONTINUING CONNECTED TRANSACTIONS

1. VEHICLE LEASE AGREEMENT

Major terms of the vehicle lease agreement and reasons for the transaction

On January 1, 2024, to fulfill the continuing business operation needs of Shandong Mokingran given the limited supply of vehicles licenses in the capital city of the PRC, Ms. Wang Na as lessor and Shandong Mokingran (being a wholly-owned subsidiary of our Company) as lessee entered into a vehicle lease agreement, pursuant to which Ms. Wang Na agreed to lease her vehicle to Shandong Mokingran at a monthly rental of RMB2,000 determined after arm’s length negotiations between the parties with reference to the rental rate of similar vehicle in the vicinity. The term of the lease is one year commencing from January 1, 2024 to December 31, 2024. Our Group expects to continue the vehicle lease from Ms. Wang Na after the [REDACTED] and will renew the vehicle lease agreement on annual basis with the same rental rate and substantially the same terms and conditions.

CONNECTED TRANSACTIONS

Listing Rules implications

The transaction under the vehicle lease agreement has been made in the ordinary and usual course of business and on normal commercial terms where, as our Directors currently expect, the highest applicable percentage ratios for the purpose of Chapter 14A of the Listing Rules will be less than 0.1% on an annual basis. Accordingly, such transaction will constitute a de minimis continuing connected transaction of our Company that will be fully exempt from reporting, annual review, announcement and independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules.

2. TENANCY AGREEMENT

Major terms of the tenancy agreement and reasons for the transaction

On July 1, 2024, Mr. Wang Zhongshan and Ms. Zhang Xiuqin as landlords and Changle Chengxin (being a wholly-owned subsidiary of our Company) as tenant entered into a tenancy agreement, pursuant to which Mr. Wang Zhongshan and Ms. Zhang Xiuqin agreed to lease their property located at 331 Heng An Street, Changle County, Weifang City, Shandong Province, the PRC to Changle Chengxin at an annual rental of RMB350,000 determined after arm’s length negotiations between the parties after taking into consideration the prevailing market price of comparable properties in the vicinity of the property, for the purpose of sales of jewellery to fulfill our business plan to continue our operation of a self-operated store in Changle County. The term of the lease is one year from July 1, 2024 to June 30, 2025. Our Group expects to continue to lease the property from Mr. Wang Zhongshan and Ms. Zhang Xiuqin after the [REDACTED] and will renew the tenancy agreement on annual basis with the same rental rate and substantially the same terms and conditions.

Listing Rules implications

The transaction under the tenancy agreement has been made in the ordinary and usual course of business and on normal commercial terms where, as our Directors currently expect, the highest applicable percentage ratios for the purpose of Chapter 14A of the Listing Rules will be less than 0.1%. Accordingly, such transaction will constitute a de minimis continuing connected transaction of our Company that will be fully exempt from reporting, annual review, announcement and independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules.

Our Directors are of the view that the connected transactions as set out above have been and will be entered into in our ordinary and usual course of business and on normal commercial terms, and are fair and reasonable and in the interest of our Company and the Shareholders as a whole.