

To: Bairong Inc.

16 March 2021

**Bairong Inc. (“Company”) - An Issuer with a Weighted Voting Rights Structure**

The Company is making an application to list its shares on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Exchange**”). The Company has a WVR structure and I am a beneficiary of weighted voting rights in the Company. I am required under Rule 8A.43 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) to give a legally enforceable undertaking to the Company that I will comply with the relevant requirements as set out in Rule 8A.43, which is intended to be for the benefit of and enforceable by the shareholders of the Company from time to time (the “**Shareholders**”).

Unless otherwise indicated, or where the context requires, the definitions and references used in this undertaking shall be the same as those used in the Listing Rules.

In anticipation and consideration of the Company proceeding with an application to list and listing on the Exchange, I hereby undertake to the Company that, for so long as I am a beneficiary of weighted voting rights in the Company:

1. I shall comply with (and, if the shares to which the weighted voting rights that I am beneficially interested in are attached are held through a limited partnership, trust, private company or other vehicle, use my best endeavours to procure that such limited partnership, trust, private company or other vehicle complies with) all applicable requirements under Rules 8A.09, 8A.14, 8A.15, 8A.17, 8A.18, and 8A.24 of the Listing Rules from time to time in force (the “**Requirements**”); and
2. I shall use my best endeavours to procure that the Company complies with all applicable Requirements.

For the avoidance of doubt, the Requirements are subject to Rule 2.04 of the Listing Rules.

I acknowledge and agree that the Shareholders rely on this undertaking in acquiring and holding their shares.

I acknowledge and agree that this undertaking is intended to confer a benefit on the Company and all Shareholders and may be enforced by the Company and/or any Shareholder against me.

This undertaking shall automatically terminate upon the earlier of (i) the date of delisting of the Company from the Exchange; and (ii) the date on which I cease to be a beneficiary of weighted voting rights in the Company. For the avoidance of doubt, the termination of this undertaking shall not affect any rights, remedies, obligations or liabilities of the Company and/or any Shareholder and/or myself that have accrued up to the date of termination, including the right to claim damages and/or apply for any injunction in respect of any breach of this undertaking which existed at or before the date of termination.

This undertaking shall be governed by the laws of the Hong Kong Special Administrative Region (“**HKSAR**”) and all matters, claims or disputes arising out of this undertaking shall be subject to the exclusive jurisdiction of the courts of the HKSAR.



Name: Zhang Shaofeng

In the presence of:



Address of witness: 3F, No.10 Furong Rd. Beijing, China

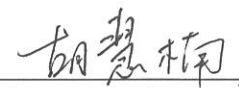
Occupation of witness: IR Manager

We, Bairong Inc., acknowledge and agree to the above.



Name: Zhao Hongqiang

Title: Director

  
Address of witness: 3F, No.10 Furong Rd, Beijing, China  
Occupation of witness: IR Manager