

(adopted by shareholder resolutions on March 18, 2014 and amended on 19 June 2015
and further amended on 17 December 2020)

BAIOO FAMILY INTERACTIVE LIMITED

百奧家庭互動有限公司

**RULES OF
POST-IPO RESTRICTED SHARE UNIT SCHEME**

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1. DEFINITIONS AND INTERPRETATION

1.1 In this Scheme, save where the context otherwise requires, the following expressions have the respective meanings set opposite to them:

“Adoption Date”	means March 18, 2014 (the date on which this Scheme is duly approved and adopted by the Company);
“Articles”	means the second amended and restated memorandum and articles of association of the Company;
“Award(s)”	means award(s) of Restricted Share Units granted to a Grantee pursuant to this Scheme;
“Board”	means the board of directors of the Company;
“Company”	means BAIIO Family Interactive Limited (百奧家庭互動有限公司), formerly named BYO Family Interactive Limited (百奧家庭互動有限公司), Baitain Family Interactive Limited (百田家庭互動有限公司) and Baitian Information Limited, an exempted company incorporated on September 25, 2009 and existing under the laws of the Cayman Islands with limited liability;
“Remuneration Committee”	means the remuneration committee of the Board;
“Dividend”	means dividend, including any interim dividend, final dividend, special dividend and any other distribution in respect of the Shares pursuant to the Articles;
“Eligible Person(s)”	means person(s) eligible to receive Awards under this Scheme, who could be existing and former employees, directors or officers of the Company, PRC Operational Entity or other companies in the Group, or any other person selected by the Board or the Remuneration Committee at its sole discretion from time to time;
“Hong Kong Listing Rules”	means Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited;
“Independent Third Party”	means any entity or person who is not a connected person within the meaning ascribed under the Hong Kong Listing Rules;
“Grantee(s)”	means the Selected Person(s) who have accepted the grant(s) of Award(s) by the Board or the Remuneration Committee pursuant to this Scheme;
“Group”	the Company and as the context may require, our Subsidiaries, the PRC Operational Entity and its subsidiary;
“Initial Public Offering” or “Listing”	means any offering of Shares and listing on the Main Board of The Stock Exchange of Hong Kong Limited;
“Listing Date”	The date on which the Shares are listed and from which dealings

therein are permitted to take places on the Stock Exchange;

“PRC Operational Entity” or “Guangzhou Baitian”	means Guangzhou Baitian Information Technology Ltd (廣州百田信息科技有限公司), a company incorporated in Guangzhou, PRC and existing under the laws of the PRC;
“PRC”	means the People’s Republic of China, except where the context requires, references in this Scheme to “PRC” do not apply to Taiwan, the Macau Special Administrative Region and the Hong Kong Special Administrative Region;
“RSU(s)”	means restricted share unit(s), a contingent right to receive either Share(s) or an equivalent value in cash with reference to the market value of the Share(s) on or about the date of vesting, as determined by the Board in its sole discretion;
“RSU Trustee”	means a professional trustee, who is an Independent Third Party, appointed by the Board to assist with the administration and vesting of Awards granted pursuant to this Scheme;
“Selected Person(s)”	means Eligible Person(s) selected by the Board or the Remuneration Committee to receive the Award(s) under the Scheme at its discretion;
“Scheme”	means this Post-IPO Restricted Share Unit Scheme in its present or any amended form;
“Shareholder”	means a holder of shares of the Company;
“Shares”	ordinary shares of the Company of par value US\$0.0000005 each (or of such other nominal amount as shall result from capitalization, sub-division, consolidation, re-classification or re-construction of the share capital of the Company from time to time) with the rights ascribed in the Articles, as amended from time to time;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary(ies)”	has the meaning ascribed to it in section 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
“Vesting”	means, in relation to an Award, upon fulfillment of the vesting schedule and vesting criteria (if any), a Grantee becoming entitled to have the rights attached to the Shares pursuant to this Scheme. The terms “vest”, “vesting” and “vested” shall be constructed accordingly.

1.2 Construction of References

In this Scheme:

- (i) any reference to a section is a reference to a section of this Scheme;

- (ii) any reference to any statute or statutory provision shall be construed as a reference to such statute or statutory provision as respectively amended, consolidated or re-enacted from time to time, or as its operation is modified by any other statute or statutory provision (whether with or without modification) from time to time, and shall include any subsidiary legislation enacted under the relevant statute; and
- (iii) any reference to a person includes an individual, a body corporate, a partnership, other unincorporated body or association of persons and any state or state agency.

1.3 Interpretation

In this Scheme:

- (i) words importing the plural include the singular and vice versa; and
- (ii) words importing a gender include every gender.

1.4 Headings

The headings are inserted for convenience only and shall not limit, vary, extend or otherwise affect the construction of any provision of this Scheme.

2. PURPOSES AND OBJECTIVES OF THIS SCHEME

2.1 The specific objectives of this Scheme are:-

- (i) to recognize the contributions by the Grantees and to give incentives thereto in order to retain them for the continual operation and development of the Group; and
- (ii) to attract suitable personnel for further development of the Group.

2.2 These rules serve to set out the terms and conditions upon which the incentive arrangements for the Grantees shall operate.

3. CONDITIONS

3.1 This Scheme shall take effect subject to (i) the passing of an ordinary resolution by the shareholders of the Company to approve and adopt this Scheme, and to authorize the Board or the Remuneration Committee to grant Awards and to allot and deal with Shares in connection with this Scheme; (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the new Shares underlying the Awards which may be granted pursuant to this Scheme and (iii) the commencement of trading of the Shares on the Main Board of the Stock Exchange (the “**Conditions**”).

4. SIZE OF THIS SCHEME

4.1 Scheme Mandate Limit

Subject to Section 4.2 below, no Award shall be granted pursuant to the Scheme if as a result of such grant (assumed accepted), the aggregate number of Shares underlying all grants made pursuant to the Scheme (excluding Awards that have lapsed or been cancelled in accordance with the rules of the Scheme) shall exceed 4% of the number of Shares in issue as of the date of approval by the Shareholders (the “**Scheme Mandate Limit**”).

4.2 Renewal of Scheme Mandate Limit

The Scheme Mandate Limit may be refreshed from time to time subject to prior approval from the shareholders of the Company, but in any event the total number of Shares that may underlie the Awards granted following the date of approval of the refreshed limit (the “**New Approval Date**”) under the limit as refreshed from time to time must not exceed 4% of the number of Shares in issue as of the New Approval Date. Shares underlying the Awards granted under the Scheme (including those outstanding, cancelled or vested Awards) prior to the New Approval Date will not be counted for the purpose of determining the maximum aggregate number of Shares that may underlie the Awards granted following the New Approval Date.

4.3 Annual Mandate

During the Applicable Period (as defined below), to the extent that the Company may grant Awards pursuant to the Scheme which may be satisfied by the Company allotting and issuing new Shares upon the vesting of the Awards granted pursuant to the Scheme, the Company shall at its annual general meeting propose for the shareholders to consider and, if thought fit, pass on ordinary resolution approving a mandate specifying:

(a) the maximum number of new Shares that may underlie the Awards granted pursuant to the Scheme during the Applicable Period, which shall not exceed 2% of the number of Shares in issue as of the date of the approval by the shareholders at the annual general meeting of the Company; and

(b) that the Board has the power to allot and issue Shares, procure the transfer of Shares and otherwise deal with Shares pursuant to the vesting of any Awards that are granted pursuant to the Scheme during the Applicable Period when the Awards vest.

The above mandate shall remain in effect during the period from the passing of the ordinary resolution granting the mandate until the earliest of:

(A) the conclusion of the next annual general meeting;

(B) the end of the period within which the Company is required by any applicable laws or by the Articles of the Company to hold the next annual general meeting; and

(C) the date on which such mandate is varied or revoked by an ordinary resolution of the shareholders in a general meeting,

(the “**Applicable Period**”).

5. DURATION AND ADMINISTRATION OF THIS SCHEME

5.1 Subject to the fulfillment of the conditions in Section 3.1 and Section 15, this Scheme shall be valid and effective until [1 October] [2030] (the “**Scheme Period**”), after which period no further Awards shall be granted or accepted, but the provisions of this Scheme shall remain in full force and effect in order to give effect to the vesting of Awards granted and accepted prior to the expiration of the Scheme Period.

5.2 This Scheme shall be subject to the administration of the Board in accordance with the rules of this Scheme. The Board has the power to construe and interpret the rules of this Scheme and the terms of the Awards granted hereunder. Any decision of the Board made in accordance with the rules of this Scheme shall be final and binding, provided in each case that such decision is made in accordance with the Articles and any applicable laws.

5.3 The Board may delegate the authority to administer this Scheme to the Remuneration Committee.

5.4 The Board will appoint the RSU Trustee to administer the granting and vesting of Awards granted to the Grantees pursuant to this Scheme. Subject to compliance with the laws of the Cayman Islands and the articles of association of the Company, the Company shall provide such assistance as may be appropriate or necessary to enable the RSU Trustee to satisfy its obligations in connection with the administration and vesting of Awards granted to the Grantees pursuant to this Scheme.

6. GRANT OF AWARDS

6.1 On and subject to the rules of this Scheme and all applicable laws and other regulations,

- (i) the Board or the Remuneration Committee may, within the Scheme Period, determine the Selected Persons to participate in this Scheme. Unless being so selected, no person shall be entitled to participate in this Scheme. The Board or the Remuneration Committee has full discretion to determine, from time to time, the basis of eligibility of any Selected Person for participation in this Scheme and the grant of Awards on the basis of their contribution to the development of the Group or any other factors as the Board or the Remuneration Committee deems appropriate.
- (ii) the Board or the Remuneration Committee shall, after the selection process, inform the RSU Trustee of the name(s) of the Selected Person(s), the number of Shares underlying the Award(s) to be granted to each of the Selected Person(s), the vesting schedule of the Award(s) and other terms and conditions (if any) that the Award(s) are subject to as determined by the Board or the Remuneration Committee.
- (iii) Subject to limitations and conditions of this Scheme, the RSU Trustee shall, upon receipt of the notification from the Board or the Remuneration Committee, grant to each of the Selected Persons an offer of grant of Award(s) by way of a letter in substantially the form set out in Appendix A (the "Grant Letter"), subject to the conditions that the Board or the Remuneration Committee thinks fit.

The Grant Letter shall, among other things, address the following matters:

- a) the Selected Person's name;
- b) the manner of acceptance of the Award(s) specified in the Grant Letter;
- c) the last date for acceptance by the Selected Person;
- d) the number of Shares underlying the Award;
- e) the vesting schedule and vesting criteria (if any); and
- f) other terms and conditions that the Board or the Remuneration Committee may determine at its discretion.

The Grant Letter shall attach an acceptance notice (the "Acceptance Notice") in substantially the form set out in Appendix B.

- (iv) If the Selected Person accepts the offer of grant of Award(s), he is required to sign the Acceptance Notice and return it to the Company within the time period and in a manner prescribed in the Grant Letter. Upon the receipt from the Selected Person of a duly executed Acceptance Notice, the Award(s) is granted to the Selected Person, who becomes a Grantee in this Scheme.

- (v) To the extent that the offer of grant of an Award is not accepted by the Selected Person within the time period or in a manner prescribed in the Grant Letter, it shall be deemed that such offer has been irrevocably declined and thus the grant has immediately lapsed.
- (vi) the Grantee(s) shall not be required to bear or pay any price or fee for the grant of Award(s).

6.2 Restrictions on Grants

- (i) The Board or the Remuneration Committee shall not grant any Award to any Selected Person in any of the following circumstances:
 - a) the requisite approvals for such grant from any applicable regulatory authorities have not been obtained;
 - b) the securities laws or regulations require that a prospectus or other offering documents be issued in respect of the grant of Award(s) or in respect of this Scheme, unless the Board determines otherwise;
 - c) the grant would result in a breach by the Group or any of its directors or senior management of any applicable laws, regulations or rules;
 - d) the grant would result in breach of the Scheme Limit (as set out in Section 4.1 above) or other rules of this Scheme; or
 - e) after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been announced by the Company in accordance with the requirements of the Listing Rules. In particular, during the period commencing one month immediately preceding the earlier of:
 - (i) the date of the meeting of the Board (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and
 - (ii) the deadline for the 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).
- (ii) The maximum number of Shares which may be awarded to any one Selected Persons under the Scheme may not exceed [2]% of the issued share capital of the Company as of the New Approval Date.

6.3 Grant to Directors

If any Award is proposed to be granted to a Director, it shall not be granted on any day on which the financial results of the Company are published and during the period of:

- (i) 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and

- (ii) 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

6.4 Grants to Connected Persons

Any grant of an Award to any Director, chief executive or substantial shareholder of the Company, any of their respective associates, or any other connected person, shall be subject to the prior approval of the Independent Non-executive Directors (excluding the Independent Non-executive Director who is the proposed grantee of such Awards) and shall otherwise be subject to compliance with the requirements of the Listing Rules.

Notwithstanding the above, any grant of an Award to a Director as part of such Director's remuneration under his/her service contract with the Company shall be exempted from reporting, announcement and independent shareholders' approval requirements pursuant to Rule 14A.31(6) of the Listing Rules.

7. VESTING OF AWARDS

- 7.1** The Board or the Remuneration Committee has the sole discretion to determine the vesting schedule and vesting criteria (if any) for any grant of Award(s) to any Grantee, which may also be adjusted and re-determined by the Board from time to time.
- 7.2** The RSU Trustee shall administer the vesting of Awards granted to each Grantee pursuant to the vesting schedule and vesting criteria (if any) determined by the Board or the Remuneration Committee.
- 7.3** Upon fulfillment or waive of the vesting period and vesting criteria (if any) applicable to each of the Grantees, a vesting notice (the "**Vesting Notice**") will be sent to the Grantee by the Board or the Remuneration Committee, or by the RSU Trustee under the authorization and instruction by the Board or the Remuneration Committee confirming (a) the extent to which the vesting period and vesting criteria (if any) have been fulfilled or waived and (b) the number of Shares (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of these Shares) or the amount of cash the Grantee will receive.
- 7.4** The Grantee is required to execute, after receiving the Vesting Notice, certain documents set out in the Vesting Notice that the Board or the Remuneration Committee considers necessary (which may include, without limitation, a certification to the Group that he has complied with all the terms and conditions set out in this Scheme and the Grant Letter).
- 7.5** Subject to the execution of documents by the Grantee set out in Section 7.4 above, the Board or the Remuneration Committee may decide at its sole discretion to:
 - (i) direct and procure the RSU Trustee to transfer the Shares underlying the Award(s) (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of these Shares) to the Grantee or its wholly owned entity; or
 - (ii) pay, or direct and procure the RSU Trustee to pay, to the Grantee in cash an amount which is equivalent to the value of the Shares (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of these Shares) set out in Section 7.5(i) above.

In the event that the Grantee fails to execute the required documents within seven (7) days after receiving the Vesting Notice, the vested Shares will lapse.

8. ACCELERATION OF VESTING

The Board or the Remuneration Committee has the sole discretion to determine, at any time, to accelerate the vesting of any Award granted to any Grantee for various considerations.

Rights on a Takeover

- 8.1** In the event a general offer by way of takeover, merger or otherwise in a like manner (other than by way of scheme of arrangement pursuant to Section 8.2 below) is made to all the shareholders of the Company (or shareholders 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 general offer to acquire the Shares is approved and the offer becomes or is declared unconditional in all respects prior to the vesting, the Award(s) of the Grantee will vest immediately to be extent and on a date specified in a notice given by the Company.

Rights on a Scheme of Arrangement

- 8.2** In the event a general offer for Shares by way of scheme of arrangement is made by any person to all the shareholders of the Company and has been approved by the necessary number of shareholders at the requisite meetings prior to the vesting, the Award(s) of the Grantee will vest immediately to be extent and on a date specified in a notice given by the Company.

Rights on a Compromise or Arrangement

- 8.3** If a compromise or arrangement between the Company and its shareholders or creditors is proposed in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies and a notice is given by the Company to its shareholders to convene a general meeting to consider and if thought fit approve such compromise or arrangement prior to the vesting, the Award(s) of the Grantee will vest immediately to be extent and on a date specified in a notice given by the Company.

Rights on a Voluntarily Winding-up

- 8.4** In the event that an effective resolution is passed during the Scheme Period for voluntarily winding-up of the Company (other than for the purposes of a reconstruction, amalgamation or scheme of arrangement as set out above) prior to the vesting, the Award(s) of the Grantee will vest immediately to be extent and on a date specified in a notice given by the Company provided that all unexercised Awards must be exercised and effected by no later than one business day before the day of the proposed general meeting to be convened for the purpose of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company (or to pass written resolutions of the shareholders to the same effect)..

9. LAPSE OF AWARDS

- 9.1** Without prejudice to other rules under this Scheme, an Award will automatically lapse immediately upon:
- (i) termination of employment or service of any Grantee for any reason prior to the vesting date of the granted Awards;
 - (ii) knowingly performs any act that may confer any competitive benefit or advantage upon any competitor of the Group, or becomes an officer, director, employee,

consultant, advisor, partner of, or a stockholder or other proprietor owning more than a 5% interest in any competitor of the Group;

- (iii) the Grantee makes any attempt or takes any action to sell, transfer, assign, charge, mortgage, encumber, hedge or create any interest in favor of any other person over or in relation to any Shares underlying the granted Awards or any interests or benefits in relation to the Awards; and
- (iv) commencement of winding-up of the Company

9.2 If the event set out in Section 9.1 (other than sub-paragraph (iv)) occurs, the Award shall lapse on a proportional basis, in another word, based on the proportion of the time period commencing from the grant date of the Award through the occurrence of such event of the entire vesting period set out in the Grant Letter to the Grantee provided that other vesting criteria (if any) have been fulfilled or waived as of the date of occurrence of such event.

10. CANCELLATION OF AWARDS

10.1 The Board may at its sole discretion cancel any Award that has not vested or lapsed, provided that:

- (i) the Company or its appointees pay to the Grantee an amount equal to the fair value of the Award at the date of the cancellation as determined by the Board, after consultation with an independent financial adviser appointed by the Board;
- (ii) the Company or its appointees provides to the Grantee a replacement Award of equivalent value to the Award to be cancelled; or
- (iii) the Board makes any arrangement as the Grantee may agree in order to compensate him for the cancellation of the Award.

11. RIGHTS ATTACHED TO AWARDS AND SHARES

11.1 A Grantee does not have any contingent interest in any Shares underlying an Award unless and until these Shares are actually transferred to the Grantee from the RSU Trustee. Furthermore, a Grantee may not exercise any voting right in respect of the Shares underlying the Award prior to their transfer and, unless otherwise specified by the Board or the Remuneration Committee in its sole discretion in the Grant Letter to the Grantee, nor do they have any rights to any cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions from any Shares underlying the Award.

12. ASSIGNMENT OF AWARDS

12.1 Awards granted pursuant to this Scheme shall be personal to each Grantee and shall not be assignable or transferrable, except assignment or transfer from each Grantee to a company wholly owned by him or between two companies both of which are wholly owned by him. Notwithstanding the above, the Grantees are prohibited from selling, transferring, assigning, charging, mortgaging, encumbering, hedging or creating any interest in favor of any other person over or in relation to any property held by the RSU Trustee on trust for the Grantees, Awards, Shares underlying any Awards or any interest or benefits therein.

13. REORGANIZATION OF CAPITAL STRUCTURE

13.1 In the event of any alteration in the capital structure of the Company, such as capitalization issue, rights issue, consolidation, sub-division and reduction of the share capital of the

Company, the Board may make equitable adjustments that it considers appropriate, at its sole discretion, including:

- (i) make arrangements for the grant of substitute Awards of equivalent fair value to an Award in the purchasing or surviving company;
- (ii) reach such accommodation with the Grantee as it considers appropriate, including the payment of cash compensation to the Grantee equivalent to the fair value to an Award to the extent not vested;
- (iii) waive any conditions to vesting of an Award to the extent not already vested; or
- (iv) permit the continuation of an Award in accordance with its original terms.

14. DISPUTES

Any dispute arising in connection with this Scheme shall be referred to the determination or interpretation of the Board who shall act as experts and not as arbitrators and whose decision shall be final and binding.

15. ALTERATION OR AMENDMENT OF THIS SCHEME

The terms of this Scheme may be altered, amended or waived in any respect by the Board provided that such alteration, amendment or waiver shall not affect any subsisting rights of any Grantee hereunder. Any alteration, amendment or waiver to the Scheme of a material nature shall be approved by the shareholders of the Company. The Board shall have the right to determine whether any proposed alteration, amendment or waiver is material and such determination shall be conclusive.

16. TERMINATION

This Scheme may be terminated at any time prior to the expiry of the Scheme Period by the Board provided that such termination shall not affect any subsisting rights of any Grantee hereunder. For the avoidance of doubt, no further Awards shall be granted after this Scheme is terminated but in all other respects the provisions of this Scheme shall remain in full force and effect. No further Award shall be granted after such termination; however, all Awards granted prior to such termination and not vested on the date of termination shall remain valid. In such event, the Board or the Remuneration Committee shall notify the RSU Trustee and all Grantees of such termination and how the Shares held by the RSU Trustee on trust and other interests or benefits in relation to the outstanding Awards shall be dealt with.

17. MISCELLANEOUS

17.1 The Company shall bear the costs of establishing and administering this Scheme. For the avoidance of doubt, the Company shall not be liable for any tax, duty, expense or liability that the Grantee(s) is subject to as a result of his participation in this Scheme, including any sale, purchase, vesting or transfer of the Shares hereunder.

17.2 A Grantee shall be responsible for obtaining any governmental or other official consent or complying with other form(s) of legal, regulatory or judicial requirements that may be required by any country or jurisdiction in order to permit the vesting of his Award. By accepting an Award, the Grantee thereof is deemed to have represented to the Company that he has obtained all such consents. The Company shall not be responsible for any failure by a Grantee to obtain any such consent or for any tax or other liability to which a Grantee may become subject as a result of his participation in this Scheme or the vesting of any Award.

- 17.3 Any notice or other communication between any of the Board, the Remuneration Committee or the RSU Trustee, and the Grantee(s) shall be given by prepaid post or hand delivery to the respective address as notified from time to time.
- 17.4 Any notice or other communication shall:
- (i) if served by the Board, the Remuneration Committee or the RSU Trustee by post, be deemed to have been served 24 hours after it was put in the post or, if delivered by hand, be deemed to be served when delivered; and
 - (ii) if served by the Grantee(s), be deemed to have been served when it is actually received by the Board, the Remuneration Committee or the RSU Trustee.
- 17.5 This Scheme shall not confer, directly or indirectly, on any person any legal or equitable rights (other than those constituting the Award(s) themselves) or give rise to any cause of action at law or in equity against the company.
- 17.6 This Scheme shall not form part of any contract of employment or for services between any member of the Group and any Grantee, and the rights and obligations of any Grantee under the terms of his office or employment or provision of service shall not be affected by his participation in this Scheme or any right he may have to participate in it and this Scheme shall afford such Grantee no additional rights to compensation or damages in consequence of the termination of such office or employment or provision of service for any reason.
- 17.7 The grant of an Award on a particular basis in any year does not create any right to or expectation of the grant of Awards on the same basis, or at all, in any future year. Participation in this Scheme does not imply any right to participate, or to be considered for participation in any later operation of this Scheme. Subject to any applicable legislative requirement, any Award will not be regarded as remuneration for pension purposes or for the purposes of calculating payments on termination of employment. By accepting an Award, a Grantee shall be deemed irrevocably to have waived any entitlement, by way of compensation for loss of office or otherwise howsoever, to any sum or other benefit to compensate him for or in respect of any loss of any rights or benefits under any Award then held by him or otherwise in connection with this Scheme.
- 17.8 The Board may, from time to time, adopt such operational rules as it considers appropriate for the purposes of giving effect to or implementing this Scheme, provided that these rules do not conflict with this Scheme or contravene any of the applicable laws, regulations or rules.
- 17.9 Each and every provision hereof shall be treated as a separate provision and shall be severally enforceable as such and in the event of any provision or provisions being or becoming unenforceable in whole or in part. To the extent that any provision or provisions are unenforceable they shall be deemed to be deleted from these rules of this Scheme, and any such deletion shall not affect the enforceability of the rules of this Scheme as remain not so deleted.
- 17.10 This Scheme shall operate subject to the Articles, the law of the Cayman Islands and any applicable law.

18. GOVERNING LAW

The rules of this Scheme shall be governed by and construed in accordance with the laws of Hong Kong.

**APPENDIX A
FORM OF GRANT LETTER**

[Letterhead of BAIIO Family Interactive Limited]

PRIVATE AND CONFIDENTIAL
FOR ADDRESSEE ONLY

[Selected Person's Name and Position]

[Selected Person's Address]

[Date]

Dear [Name]

In recognition of your services to [Guangzhou Baitian Information Technology Ltd. (广州百田信息科技有限公司), a PRC entity controlled by] BAIIO Family Interactive Limited (the "**Company**"), the Board has determined to invite you to participate in the Company's Post-IPO Restricted Share Unit Scheme (the "**Scheme**"). The terms used in this Grant Letter shall have the same meaning given to them in the Scheme.

The Company agrees to grant to you [number] RSU awards of the Company under this Scheme. The vesting and grant of RSU awards shall be subject to the terms and conditions of this Grant Letter and the Scheme may be amended from time to time pursuant to the provisions therein, a copy of which is enclosed herewith.

Please note that you will have an interest in the RSU awards, but that this interest will be contingent until the date(s) set out in the vesting schedule below [until the conditions referred to below are satisfied or waived by the Board and/or the Remuneration Committee].

Vesting Schedule

[*]

Vesting criteria (if any)

[*]

In order to accept the RSU awards agreed to be granted under this letter, please sign and return the enclosed Acceptance Notice, by [date], failing which the opportunity to accept this award will automatically lapse.

We would recommend you that you seek specific advice from your own tax adviser on how this Award may affect your tax status.

Yours faithfully
For and on behalf of
BAIOO FAMILY INTERACTIVE LIMITED

Name:

Position:

APPENDIX B
FORM OF ACCEPTANCE NOTICE

To: The Board of Directors
BAIOO Family Interactive Limited (the “Company”)
[Address]

Attn: [Head of Human Resource Department of Guangzhou Baitian]

Terms and expressions defined in the Company’s Post-IPO Restricted Share Unit Scheme (the “Scheme”) and the grant letter dated [date] issued by the Company to me (“Grant Letter”) pursuant to the Scheme shall have the same meanings when used in this Acceptance Notice, unless the context requires otherwise.

In consideration of the Company’s agreement to grant the Awards to me subject to the terms and conditions of the Scheme, I hereby acknowledge, accept and agree for the benefit of the Company as follows:

1. I have read the rules of the Scheme and the Grant Letter, and agree to be bound by the terms and conditions thereof.
2. I hereby acknowledge that neither you nor of your subsidiaries, PRC Operation Entity and other companies in the Group has made any representation or warranty or given me any expectation of employment or services engagement or continued employment or services engagement to induce me to accept the Award and that the terms of the Scheme and this Acceptance Notice constitutes the entire agreement between us relating to the grant of the RSU awards under the Scheme.
3. I acknowledge and agree that any action taken or decision made by the Company arising out of or in connection with the construction, administration, management, interpretation, effect or performance of the Scheme shall lie within its sole and absolute discretion, as the case may be, and shall be final, conclusive and binding on me. By accepting the RSU awards granted to me under the Scheme, I shall be conclusively deemed to have indicated (i) acceptance and ratification of, and consent to, any action taken under the Scheme by the Company, the Board, the Remuneration Committee or any of their representatives and (ii) acceptance of the terms and conditions of the Scheme.
4. I acknowledge:
 - (i) that this grant of the Awards under the Scheme is a one-time benefit which does not create any contractual right to receive additional rights or compensation;
 - (ii) that the Awards will not form part of my remuneration; and
 - (iii) that the future value of the Shares underlying the Awards is unknown and cannot be predicted with certainty.
5. I agree, accept and undertake, to enter into any such additional documentation as the Board, in its absolute discretion, requires in order to facilitate the administration of the Scheme.
6. I acknowledge that any rights or benefits that I may have to the RSU awards are subject to the approval of such grant and/or the compliance from time to time with the Articles or any other laws, rules or regulations which may be applicable to such grant.

7. I understand that the Company may hold certain personal information about me, including but not limited to my name, home address and telephone number, date of birth, identity card number, passport number, salary, nationality, job title, any Shares or directorships held in the Company, details of documentation relating to the Restricted Shares, for the purposes of implementing, administering and managing the Scheme (together, “Data”). As a condition of the grant of the Awards, I consent to the collection, use, retention and transfer of Data for such purposes.
8. I acknowledge and confirm that I have obtained all relevant regulatory, governmental and official consent or approvals required for me to participate in the Scheme and, to own and/or have the Shares underlying the Awards registered in my or my nominee’s name.
9. I acknowledge and confirm the Company or any of its directors, officers, employees or representatives, will not be responsible whatsoever for any tax or other liability to which I may become subject as a result of my participation in the Scheme.
10. I acknowledge to and agree with the Company not to exercise any rights or interest which I may have or derive in connection with any RSU awards nor to directly or indirectly, sell, assign, transfer, permit to exist any lien, donate, give, bequeath, hypothecate or otherwise deal with or dispose of any right or interests in relation to any RSU awards in favor of any other person until the transfer of the RSU awards to me have been completed.

I further understand that the Company, its subsidiaries and the PRC Operational Entity may transfer Data amongst themselves for the purposes of implementing, administering and managing my participation in the Scheme, and that the Company, its subsidiaries and the PRC Operational Entity may each further transfer Data to any third parties assisting the implementation, administration and management and performance of the Scheme and who has a duty of confidentiality to the transferor of such Data. I understand that these recipients of such Data may be located in the PRC, Hong Kong or overseas. I authorize them to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing my participation in the Scheme.

PLEASE PRINT IN BLOCK LETTERS

Name in full:

Position:

Address:

Nationality: