

Please use this Application Form if you want the Hong Kong Offer Shares to be issued in the name of HKSCC Nominees Limited ("HKSCC Nominee") and deposited directly into the Central Clearing and Settlement System ("CCASS") for credit to your CCASS Investor Participant stock account or the stock account of your designated CCASS Participant.

This Application Form uses the same terms as defined in the prospectus of China Cheng Limited (the "Company") dated 31 October 2019 (the "Prospectus").

Neither this Application Form nor the Prospectus constitutes an offer to sell or the solicitation of an offer to buy any Hong Kong Offer Shares in any jurisdiction other than Hong Kong. The Hong Kong Offer Shares may not be offered or sold in the United States without registration or an exemption from registration under the U.S. Securities Act.

This Application Form and the Prospectus may not be forwarded or distributed or reproduced (in whole or in part) in any manner whatsoever in any jurisdiction where such forwarding, distribution or reproduction is not permitted under the law of that jurisdiction.

Copies of the Prospectus, all related Application Forms and the other documents specified in the paragraph Documents Delivered to the Registrar of Companies in Appendix VI to the Prospectus, have been registered with the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), Hong Kong Securities Clearing Company Limited ("HKSCC"), the Securities and Futures Commission of Hong Kong (the "SFC") and the Registrar of Companies in Hong Kong take no responsibility for the contents of these documents.

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Signed by (all) applicant(s) (all joint applicants must sign):

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Broker No.	Broker's Chop

Date: _____

Number of Hong Kong Offer Shares applied for (not more than 6,250,000 shares)

Total amount < X

HK\$ _____

Cheque/banker's cashier order number

Name of bank on which cheque/Banker's cashier order is drawn

Name in English (in BLOCK Letters)

Family name or company name	Forename(s)
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Name in Chinese

Family name or company name	Forename(s)
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Occupation in English

Hong Kong Identity Card No.

Names of all other joint applicants in English (if any, in BLOCK Letters)

1) _____

2) _____

3) _____

Hong Kong address in English and telephone no. (joint applicants should give the address and the telephone number of first-named applicant in BLOCK Letters)

_____ Telephone No.

For Nominees: You will be treated as applying for your own benefit if you do not complete this section. Please provide an account number or identification code for each (joint) beneficial owner.

ADDRESS LABEL (Your name(s) and address in Hong Kong in BLOCK letters)

For internal use



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How to make your application

1. Use the table below to calculate how much you must pay. Your application must be for a minimum of 2,000 Hong Kong Offer Shares and in one of the numbers set forth in the table, or your application will be rejected.

China PengFei Group Limited					

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4,000	6,383.69	90,000	13,632.95	2,000,000	3,191,843.32
6,000	9,575.53	100,000	15,952.17	3,000,000	4,787,764.98
8,000	12,767.37	200,000	31,910.34	4,000,000	6,383,686.64
10,000	15,959.22	300,000	47,876.01	5,000,000	7,979,608.30
20,000	31,918.43	400,000	63,836.68	6,000,000	9,575,529.96
30,000	47,877.65	500,000	79,796.85	6,250,000	9,974,510.38
40,000	63,836.87	600,000	95,755.00		
50,000	79,796.08	700,000	111,714.16		
60,000	95,755.30	800,000	127,672.33		
70,000	111,714.52	900,000	143,632.49		

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CHINA PENGFEI GROUP LIMITED

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(Incorporated in the Cayman Islands with limited liability)

Share Offer

Conditions of your application

A. Who can apply

1. You and any person(s) for whose benefit you are applying must be 18 years of age or older and must have a Hong Kong address.
2. If you are a firm, the application must be in the individual member's names.
3. The number of joint applicants may not exceed 4.
4. If you are a body corporate, the application must be signed by a duly authorised officer, who must state his representative capacity, and stamped with your corporate chop.
5. You must be outside the United States, not be a United States Person (as defined in Regulation S under the U.S. Securities Act) and not be a legal or natural person in the PRC.
6. Unless permitted by the Listing Rules, you cannot apply for any Hong Kong Offer Shares if you:
 - h are an existing beneficial owner of shares in the Company and/or any of its subsidiaries;
 - h are a Director or chief executive officer of the Company and/or any of its subsidiaries;
 - h are a connected person of the Company or will become a connected person of the Company immediately upon completion of the Share Offer and the C i O O O9.5 0 0 9.5 51.0236 533.4849 Tm 18.114 0 T485 Tm [-2387(a)1(

Please use this form if you want the Hong Kong Offer Shares to be issued in the name of HKSCC Nominees Limited ("HKSCC Nominees") and deposited directly into the Central Clearing and Settlement System ("CCASS") for credit to your CCASS Investor Participant stock account or the stock account of your designated CCASS Participant

- h agree that each of HKSCC and HKSCC Nominees reserves the right (1) not to accept any or part of such allotted Shares issued in the name of HKSCC Nominees or not to accept such allotted Shares for deposit into CCASS; (2) to cause such allotted Shares to be withdrawn from CCASS and issued in your name at your own risk and costs; and (3) to cause such allotted Shares to be issued in your name (or, if you are a joint applicant, to the first named applicant) and in such a case, to post the certificates for such allotted Shares at your own risk to the address on your application form by ordinary post or to make available the same for your collection;
- h agree that each of HKSCC and HKSCC Nominees may adjust the number of allotted shares issued in the name of HKSCC Nominees;
- h agree that neither HKSCC nor HKSCC Nominees shall have any liability for the information and representations not so contained in the Prospectus and this application form;
- h agree that neither HKSCC nor HKSCC Nominees shall be liable to you in any way;
- h declare and represent that this is the only application made and the only application intended by me/us to be made to benefit me/us or the person for whose benefit I am/we are applying;
- h understand that the Company and the Sole Global Coordinator will rely on your declarations and representations in deciding whether or not to make any allotment of any of the Hong Kong Offer Shares to you and that you may be prosecuted for making a false declaration;
- h (if the application is made for your own benefit) warrant that no other application has been or will be made for your benefit on a WHITE or YELLOW Application Form or by giving electronic application instructions to HKSCC or to the HK eIPO White Form Service Provider by you or by any one as your agent or by any other person; and
- h (if you are making the application as an agent for the benefit of another person) warrant that (i) no other application has been or will be made by you as agent for or for the benefit of that person or by that person or by any other person as agent for that person on a WHITE or YELLOW Application Form or by giving electronic application instructions to HKSCC; and (ii) you have due authority to sign the Application Form or give electronic application instructions on behalf of that other person as their agent.

D. Power of attorney

If your application is made through an authorised attorney, the Company and the Sole Global Coordinator may accept or reject your application at their discretion, and on any conditions they think fit, including evidence of the attorney's authority.

Determination of Offer Price and Allocation of Hong Kong Offer Shares

The Offer Price is expected to be fixed on or around Friday, 8 November 2019. Applicants are required to pay the maximum Offer Price of HK\$1.58 for each Hong Kong Offer Share together with 1.0% brokerage fee, 0.0027% SFC transaction levy and 0.005% Stock Exchange trading fee. If the Offer Price is not agreed between the Company and the Sole Global Coordinator (on behalf of the Hong Kong Underwriter) at or before 8:00 a.m. on Thursday, 14 November 2019, the Share Offer will not proceed.

Applications for Hong Kong Offer Shares will not be processed and no allotment of any Hong Kong Offer Shares will be made until the application lists close.

The Company expects to announce the final Offer Price, the level of indications of interest in the International Offering, the level of applications under the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Thursday, 14 November 2019 on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.pengfei.com.cn. Results of allocations in Hong Kong Public Offering, and the Hong Kong

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CHINA PENGFEI GROUP LIMITED

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Personal Data

Personal Information Collection Statement

This Personal Information Collection Statement informs the applicant for, and holder of, Hong Kong Offer Shares, of the policies and practices of the Company and its Hong Kong Share Registrar in relation to personal data and the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) (the "Ordinance").

1. Reasons for the collection of your personal data

It is necessary for applicants and registered holders of securities to supply correct personal data to the Company or its agents and the Hong Kong Share Registrar when applying for securities or transferring securities into or out of their names or in procuring the services of the Hong Kong

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