

DEFINITIONS

In this document, unless the context otherwise requires, the following terms and expressions have the meanings set forth below.

“Accountant’s Report”	the accountant’s report of our Group for the Track Record Period as set out in Appendix I to this document
“affiliate(s)”	with respect to any specific person, any other person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person
“AFRC”	the Accounting and Financial Reporting Council of Hong Kong
“Archives Rules”	the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (《關於加強境內企業境外發行證券和上市相關保密和檔案管理工作的規定》)
“Articles” or “Articles of Association”	the articles of association of our Company, which shall become effective upon [REDACTED], as amended from time to time, a summary of which is contained in Appendix IV to this document
“associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“UAE”	United Arab Emirates
“Audit Committee”	the audit committee of the Board
“Board” or “Board of Directors”	the board of directors of our Company
“Business Day(s)”	any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which banks in Hong Kong are generally open for normal banking business
“CAC”	the Cyberspace Administration of China

[REDACTED]

“Chairman”	the chairman of our Board
“China”, “PRC” or “Chinese Mainland”	the People’s Republic of China, excluding, for the purposes of this document only, the regions of Hong Kong, Macau Special Administrative Region and Taiwan of the People’s Republic of China, except where the content or context requires otherwise
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

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“Companies (WUMP) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company”, “our Company”, “Pu Ying Innovation”, “we”, “our” or “us”	Shenzhen Pu Ying Innovation Technology Corporation Limited* (深圳普贏創新科技股份有限公司), a company established under the laws of the PRC as a limited liability company on June 18, 2012 and registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on [•], and holding company of all other companies in the Group
“Compliance Adviser”	Eddid Capital Limited
“connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“connected transaction(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Controlling Shareholders”	has the meaning ascribed thereto in the GEM Listing Rules and unless the context requires otherwise, refers to the group of controlling shareholders of our Company, namely Mr. Zheng Xiaohui, Ms. Zhaohui, Shenzhen Yun’ao and Shenzhen Yunzhong, and a Controlling Shareholder shall mean each or any one of them
“[REDACTED] of Unlisted Shares into H Shares”	The [REDACTED] of 78,500,000 Domestic Unlisted Shares into H Shares upon the completion of the [REDACTED]
“Copyright Law”	the Copyright Law of the PRC (《中華人民共和國著作權法》)
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Corporate Governance Code”	the Corporate Governance Code set out in Appendix C1 to the GEM Listing Rules
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Cyber Data Security Regulations”	the Regulations on the Cyber Data Security Management (《網絡數據安全管理條例》)
“Cybersecurity Law”	the Cybersecurity Law of the PRC (《中華人民共和國網絡安全法》)
“Data Security Law”	the Data Security Law of the PRC (《中華人民共和國數據安全法》)

[REDACTED]

“Director(s)”	the director(s) of our Company
“ECLs”	expected credit losses
“EIT”	enterprise income tax

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“EIT Law”	the Enterprise Income Tax Law of the PRC (中華人民共和國企業所得稅法), as amended, supplemented or otherwise modified from time to time
“Employee Incentive Scheme”	The employee incentive scheme was adopted and amended in December 2021, January 2025 and June 2026, respectively. Details of which are set in “Appendix V – Statutory and General Information – 4. EMPLOYEE INCENTIVE SCHEME”
“Employee Shareholding Platforms”	Shenzhen Yunzhong Enterprise Management Partnership Enterprise (Limited Partnership) (深圳雲眾企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on November 18, 2021
“ESG”	environmental, social and governance
“Exchange Participant(s)”	a person: (a) who, in accordance with the Rules of the Exchange, may [REDACTED] on or through the Exchange; and (b) whose name is entered in a list, register or roll kept by the Exchange as a person who may [REDACTED] on or through the Exchange
“Extreme Conditions”	extreme conditions including but not limited to serious disruption of public transport services, extensive flooding, major landslides or large-scale power outage after super typhoons as announced by the government of Hong Kong

[REDACTED]

“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., a market data research and consulting company and an Independent Third Party of our Group
“Frost & Sullivan Report”	a market research report commissioned by us and prepared by Frost & Sullivan on the overview of the industry in which we operate, as referred to in the section headed “Industry Overview” of this document and elsewhere in this document
“FVTPL”	fair value through profit or loss
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange, as amended, supplemented or otherwise modified from time to time

[REDACTED]

“GHG”	greenhouse gas
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“Group”, “our Group”, “we”, “us” or “our”	our Company and its subsidiaries from time to time, or, where the context so requires in respect of the period before our Company became the holding company of our present subsidiaries, the entities or the predecessors of the present subsidiaries (as the case may be) which carried on the business of the present Group at the relevant time , and “we”, “us” or “our” shall be construed accordingly
“Guide for New Listing Applicants”	the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“HKASs”	Hong Kong Accounting Standards

[REDACTED]

“HKICPA”	“Hong Kong Institute of Certified Public Accountants”
“HK\$” or “Hong Kong dollars”	Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
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[REDACTED]

“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited, a whollyowned subsidiary of Hong Kong Exchanges and Clearing Limited
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“H Share(s)”	share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which is/are to be subscribed for and [REDACTED] in HK dollars and to be [REDACTED] on the Hong Kong Stock Exchange
“IIT Law”	Individual Income Tax Law of the PRC (《中華人民共和國個人所得稅法》), as amended, supplemented or otherwise modified from time to time
“Independent Third Party(ies)”	person(s) or company(ies) and their respective ultimate beneficial owner(s), who/which, to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, is/are not connected (within the meaning of the GEM Listing Rules) with our Company
“Infotech Ventures”	Infotech Ventures Capital Co., Ltd. (盈富泰克創業投資有限公司), a limited liability company established in the PRC on April 20, 2000, being one of our [REDACTED] Investors. Further details of which are set out in “History, Development and Corporate Structure”
“Infotech Fund”	Infotech National Emerging Industry Venture Investment Guidance Fund (L.P.) (盈富泰克國家新興產業創業投資引導基金(有限合伙)), a limited liability partnership established in the PRC on September 28, 2016, being one of our [REDACTED]. Further details of which are set out in “History, Development and Corporate Structure”

[REDACTED]

“Latest Practicable Date”	June 20, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication
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[REDACTED]

“MOF”	the Ministry of Finance of the PRC (中華人民共和國財政部)
“MOFCOM”	the Ministry of Commerce of the PRC (中華人民共和國商務部)
“Mr. Zheng Xiaohui”	Mr. Zheng Xiaohui (鄭曉暉), Chairman, executive Director, general manager and one of Controlling Shareholders

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“Ms. Zhao Hui”	Ms. Zhao Hui (趙慧), an executive Director, deputy general manager, chief financial officer and one of Controlling Shareholders
“NDRC”	National Development and Reform Commission of the PRC (中華人民共和國國家發展和改革委員會)
“Nomination Committee”	the nomination committee of the Board
“NPC”	the National People’s Congress of the PRC (中華人民共和國全國人民代表大會)
“OECD”	OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations 2022 (“ OECD Transfer Pricing Guidelines ”)

[REDACTED]

“Office Lease Agreement”	an office lease agreement entered into between our Company and Ms. Zhao Hui, a connected person as defined in Chapter 20 of the GEM Listing Rules
“Olicom International” or “Olicom International S.r.l.”	Olicom International S.r.l., a company incorporated under the laws of Italy on May 25, 2016, and a wholly-owned subsidiary of our Company
“[REDACTED] Company”	[REDACTED] S.p.A., a company incorporated under the laws of Italy, a company engages in the printer business

[REDACTED]

“PBOC”	the People’s Bank of China (中國人民銀行)
“PIPL”	the Personal Information Protection Law of the PRC (《中華人民共和國個人信息保護法》)

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[REDACTED]

“PRC Company Law”	the Company Law of the PRC (中華人民共和國公司法), as amended, supplemented or otherwise modified from time to time
“PRC GAAP”	generally accepted accounting principles in the PRC
“PRC government” or “State”	the Central People’s Government of the PRC, including all governmental subdivisions (including provincial, municipal and other regional or local government entities) and their instrumentalities or, where the context requires, any of them
“PRC Legal Advisers”	Tian Yuan Law Firm, the legal advisers of our Company as to PRC laws in connection with the [REDACTED]
“PRC Securities Law”	the Securities Law of the PRC (中華人民共和國證券法), as amended, supplemented or otherwise modified from time to time
“[REDACTED] Investment(s)”	the investments made by the [REDACTED] Investors in our Company, details of which are set out in the section headed “History, Development and Corporate Structure” in this document
“[REDACTED] Investor(s)”	The [REDACTED] investors of our Company, details of which are set out in the section headed “History, Development and Corporate Structure” in this document

[REDACTED]

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[REDACTED]

“Printer Solution”	Printer Solution Innovation (HK) Company Limited, a company incorporated under the laws of Hong Kong, an Independent Third Party of our Group
“Property Valuation Report”	the property valuation report in relation to the property interest of our Group issued by Asia-Pacific Consulting and Appraisal Limited, an independent valuer, the text of which is set forth in Appendix III to this document

[REDACTED]

“Pu Ying Olicom”	Pu Ying Olicom Technology Hong Kong Limited (普贏奧利康科技香港有限公司), a company limited by shares established under the laws of Hong Kong on April 5, 2016, and a wholly-owned subsidiary of our Company
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[REDACTED]

“Remuneration Committee”	the remuneration committee of the Board
“Reporting Accountants”	Ernst & Young
“RMB”	Renminbi, the lawful currency of the PRC

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“SAFE”	the State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局), the PRC governmental agency responsible for matters relating to foreign exchange administration, including local branches, when applicable
“SAMR”	State Administration for Market Regulation (國家市場監督管理局)
“SAT”	State Administration of Taxation (國家稅務總局)
“SCNPC”	the Standing Committee of the National People’s Congress (全國人民代表大會常務委員會)
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the capital of our Company with a nominal value of RMB[1.00] each, comprising the unlisted Shares and the H Shares
“Shareholder(s)”	holder(s) of Shares
[REDACTED]	
“Shenzhen Yun’ao”	Shenzhen Yun’ao Investment Company Limited (深圳雲奧投資有限公司), a company established under the laws of PRC with limited liability on July 28, 2015, and one of Controlling Shareholders
“Shenzhen Yunzhong”	Shenzhen Yunzhong Enterprise Management Partnership Enterprise (Limited Partnership) (深圳雲眾企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on November 18, 2021, and one of Controlling Shareholders
“Sole Sponsor”	Eddid Capital Limited
[REDACTED]	
“State Council”	the State Council of the PRC (中華人民共和國國務院)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended, supplemented or otherwise modified from time to time
“Track Record Period”	the two years ended December 31, 2024 and 2025
“Transfer Pricing Adviser”	Ernst & Young (China) Advisory Limited

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“Trial Measures” Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》)

[REDACTED]

“Unlisted Share(s)” ordinary share(s) in the share capital of our Company with a nominal rate of RMB1.00, which are not [REDACTED] on any stock exchange

“U.S.”, “USA” or “United States” the United States of America, its territories, its possessions and all areas subject to its jurisdiction

“U.S. Securities Act” the United States Securities Act 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder

“US\$” or “U.S. dollar” United States dollars, the lawful currency of the United States

“VAT” Value-added tax

“Yunzhong Investment” Shenzhen Yunzhong Investment Co., Ltd. (深圳雲眾投資有限公司), a company incorporated under the laws of PRC on July 28, 2015, one of the promoters of our Company

“Zhuhai Puying” Zhuhai Puying Innovation Technology Co., Ltd. (珠海普贏創新科技有限公司), a company established under the laws of the PRC with limited liability on July 26, 2018, and a wholly-owned subsidiary of our Company

“%” per cent

“2019 Arrangement” the Arrangement on Reciprocal Recognition and Enforcement of Judgments in Civil and Commercial Matters by the Courts of the Mainland and of the Hong Kong Special Administrative Region signed by the Supreme People’s Court of the PRC and the government of the Hong Kong Special Administrative Region on January 14, 2019

Certain amounts and percentage figures included in this document have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.

If there is any inconsistency between this document and the Chinese translation of this document, this document shall prevail. For ease of reference, the names of the PRC established companies or entities, laws or regulations have been included in this document in both the Chinese and English languages and in the event of inconsistency, the Chinese version shall prevail.

Unless otherwise specified, all relevant information in this document assumes that the [REDACTED] is not exercised.