

DEFINITIONS

In this document, unless the context otherwise requires, the following terms shall have the meanings set out below.

“Accountants’ Report”	the accountants’ report prepared by Ernst & Young, the text of which is set out in Appendix I to this document
“Acting in Concert Agreements”	the acting in concert agreement dated September 8, 2012 and the acting in concert supplemental agreement dated June 24, 2024 entered into between Mr. Wang Guifen and Mr. Wang Yingchun to confirm, amongst other things, that they were and will continue to be, parties acting in concert in respect of each of the members of our Group, details of which are set out in the section headed “Relationship with our Controlling Shareholders — Our Controlling Shareholders” in this document
“affiliate(s)”	with respect to any specified person, any other person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person
“AFRC”	Accounting and Financial Reporting Council (會計及財務匯報局)
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Articles” or “Articles of Association”	the articles of association to be adopted by our Company with effect upon [REDACTED] and as amended from time to time, a summary of which is set out in Appendix V to this document
“Binzhou Beihai”	Binzhou Beihai ZNSHINE Electric Power Technology Co., Ltd. (濱州北海正信電力科技有限公司), a limited company established under the laws of the PRC on August 17, 2016, a subsidiary of our Company prior to the disposal by our Company on May 15, 2024
“Bloomberg NEF”	a strategic research provider covering global commodity markets and the disruptive technologies driving the transition to a low-carbon economy
“Board” or “Board of Directors”	the board of Directors

DEFINITIONS

“Business Day”	a day on which banks in Hong Kong are generally open for normal business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong
“CAC”	the Cyberspace Administration of China (中國國家互聯網信息辦公室)

[REDACTED]

DEFINITIONS

[REDACTED]

“Chairman”	the chairman of our Board
“Changzhou Production Plant”	one of our production plants, located in Changzhou, Jiangsu Province, China
“Changzhou Runzhong”	Changzhou Runzhong Industrial Investment Co., Ltd. (常州潤中實業投資有限公司), a limited liability company established under the laws of the PRC on June 11, 2020, and a non-wholly owned subsidiary of our Company
“Changzhou Xinbang”	Changzhou Xinbang Industrial Investment Partnership (Limited Partnership) (常州信邦實業投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on December 23, 2015 and is the employee shareholding platform of our Company. For further details, please refer to the paragraph headed “History and Corporate Structure — Employee Shareholding Platforms” in this document
“Changzhou Zhongyicheng”	Changzhou Zhongyicheng Industrial Investment Partnership (Limited Partnership) (常州眾意誠實業投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on December 23, 2015 and is the employee shareholding platform of our Company. For further details, please refer to the paragraph headed “History and Corporate Structure — Employee Shareholding Platforms” in this document
“Changzhou ZNSHINE Electric Power”	Changzhou ZNSHINE Electric Power Technology Co., Ltd. (常州正信電力科技有限公司), a limited liability company established under the laws of the PRC on September 11, 2014, and a wholly-owned subsidiary of our Company

DEFINITIONS

“China”, “Mainland China” or “PRC”	the People’s Republic of China, which, for the purposes of this Document only, excludes Taiwan, Hong Kong and the Macau Special Administrative Region of the PRC, except where the context indicates or requires otherwise
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“CNAS”	China National Accreditation Service for Conformity Assessment (中國合格評定國家認可委員會)
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Companies (Winding Up and Miscellaneous Provisions) 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” or “our Company” or “the Company”	ZNSHINE PV-TECH CO., LTD. (正信光電科技股份有限公司) (formerly known as ZNSHINE PV Co., Ltd. (正信光伏有限公司), Jintan ZNSHINE PV Electronic Co., Ltd. (金壇正信光伏電子有限公司) and Jintan ZNSHINE Glass Lighting Co., Ltd. (金壇正信玻璃燈飾有限公司)), a joint stock company with limited liability incorporated in the PRC on July 26, 2006
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“connected transaction(s)”	has the meaning ascribed thereto under the Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Mr. Wang Guifen, Mr. Wang Yingchun, ZNSHINE Investment and ZNSHINE New Energy
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Corporate Governance Code”	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
“CSDC”	China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司)

DEFINITIONS

“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Dali Production Plant”	one of our production plants, located in Dali, Yunnan Province, China
“Dali ZNSHINE”	ZNSHINE PV-Tech Dali Co., Ltd. (大理正信光電能源有限公司), a limited liability company established under the laws of the PRC on March 18, 2022, and a wholly-owned subsidiary of our Company
“Dexin Taihe”	Dexin Taihe (Shandong) Technology Co., Ltd. (德信泰和(山東)科技股份有限公司), a limited liability company established under the laws of the PRC on May 15, 2014, a subsidiary of our Company prior to the disposal by our Company on June 7, 2024
“Director(s)”	the director(s) of our Company
“EIT”	enterprise income tax
“EIT Law”	the PRC Enterprise Income Tax Law (《中華人民共和國企業所得稅法》), as amended, supplemented or otherwise modified from time to time

[REDACTED]

“Extreme Conditions”	means the occurrence of “extreme conditions” as announced by any government authority of Hong Kong due to serious disruption of public transport services, extensive flooding, major landslides, large-scale power outage or any other adverse conditions before Typhoon Signal No. 8 or above is replaced with Typhoon Signal No. 3 or below
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[REDACTED]

“General Rules of [REDACTED]”	General Rules of [REDACTED] published by the [REDACTED] and as amended from time to time
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DEFINITIONS

“General Rules of [REDACTED]” General Rules of [REDACTED] published by the [REDACTED] and as amended from time to time

[REDACTED]

“Group”, “our Group”, “our”,
“we”, or “us” our Company and all of its subsidiaries, or any one of them as the context may require

“Guide” The Guide for New Listing Applicants, as published by the Stock Exchange, as amended or supplemented or otherwise modified from time to time

[REDACTED]

“[REDACTED] Nominees” [REDACTED] Nominees Limited, a wholly owned subsidiary of the [REDACTED]

“[REDACTED] Operational Procedures” the operational procedures of the [REDACTED], containing the practices, procedures and administrative or other requirements relating to [REDACTED]’s services and the operations and functions of the systems established, operated and/or otherwise provided by or through [REDACTED] as from time to time in force

DEFINITIONS

“[REDACTED] Participant”	means a participant admitted to participate in [REDACTED] as a direct clearing participant, a general clearing participant or a custodian participant
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK\$” or “HK\$” and “cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong

[REDACTED]

“IAS”	International Accounting Standards
“IEC”	International Electrotechnical Commission
“IFRSs”	the International Financial Reporting Standards, which include standards, amendments and interpretations promulgated by the International Accounting Standards Board (IASB) and the IAS and interpretations issued by the International Accounting Standards Committee (IASC)

DEFINITIONS

“Independent Third Party(ies)”	any person(s) or entity(ies) who, to the best of our Directors’ knowledge, information and belief having made all reasonable enquiries, is/are not a connected person of our Company within the meaning of the Listing Rules
“Indonesia Production Plant”	one of our production plants under construction, located in Jakarta, Indonesia

[REDACTED]

DEFINITIONS

“iResearch” or “Industry Consultant”	Shanghai iResearch Consulting Co., Ltd., our industry consultant
“iResearch Report”	the industry report commissioned by our Company and independently prepared by iResearch, summary of which is set forth in the section headed “Industry Overview” in this document
“Jiangsu Runniu”	Jiangsu Runniu Engineering Construction Co., Ltd. (江蘇潤牛工程建設有限公司), a limited liability company established under the law of the PRC on April 20, 2021, a connected person of our Company
“Jiaxing ZNSHINE”	Jiaxing ZNSHINE Photovoltaic Technology Co., Ltd. (嘉興正信光伏科技有限公司), a limited liability company established under the laws of the PRC on September 13, 2013, and an indirect wholly-owned subsidiary of our Company
“Jimo Weiyu”	Jimo Weiyu Electric Power Technology Co., Ltd. (即墨偉裕電力科技有限公司), a limited liability company established under the laws of the PRC on July 7, 2016, a subsidiary of our Company prior to the disposal by our Company on May 16, 2024
“Kiwa PVEL”	Kiwa PV Evolution Labs
“Latest Practicable Date”	June 20, 2024, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication

[REDACTED]

“Listing Rules” or “Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended, supplemented or otherwise modified from time to time)
“Macau”	the Macau Special Administrative Region of the PRC

DEFINITIONS

“Main Board”	the stock market (excluding the option market) operated by the Hong Kong Stock Exchange which is independent from and operated in parallel with GEM of the Hong Kong Stock Exchange
“Mengfa Electric Power”	Inner Mongolia Mengfa Electric Power Development Co., Ltd. (內蒙古蒙發電力開發有限公司), a limited liability company established under the laws of the PRC on April 9, 2014, a subsidiary of our Company prior to the disposal by our Company on April 20, 2021
“MOF” or “Ministry of Finance”	Ministry of Finance of the PRC (中華人民共和國財政部)
“MOFCOM”	Ministry of Commerce of the PRC (中華人民共和國商務部)
“MIIT”	Ministry of Industry and Information Technology of the People’s Republic of China (中華人民共和國工業和信息化部)
“NDRC”	the 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)
“NEA”	National Energy Administration of the PRC (中華人民共和國國家能源局)
“NEEQ”	the National Equities Exchange and Quotations Co., Ltd.
“NPC”	the National People’s Congress of the PRC (中華人民共和國全國人民代表大會)

[REDACTED]

DEFINITIONS

[REDACTED]

“Overseas Listing Trial Measures”	The Trial Measures for the Administration on 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》) promulgated by the CSRC on February 17, 2023, which became effective on March 31, 2023, as amended, supplemented or otherwise modified from time to time
“PBOC”	the People’s Bank of China (中國人民銀行), the central bank of the PRC
“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 Government”	the central government of the PRC and all governmental subdivisions (including provincial, municipal and other regional or local government entities) and instrumentalities thereof or, where the context requires, any of them
“PRC Legal Advisor”	Jingtian & Gongcheng, our legal advisor as to PRC laws
“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

DEFINITIONS

“[REDACTED] Investment” the investment made by the [REDACTED] Investor in our Company as identified in the paragraph headed “History and Corporate Structure — [REDACTED] Investment” in this document

“[REDACTED] Investor” Suqian Guangye

[REDACTED]

“document” this document being issued in connection with the [REDACTED]

“province” a province or, where the context requires, a provincial level autonomous region or municipality, under the direct supervision of the central government of the PRC

“PVBL” Photovoltaic Brand Lab, which is a platform to provide data for PV institutions and solar energy companies

“Quwo ZNSHINE” Quwo County ZNSHINE PV Agriculture Co., Ltd. (曲沃縣正信光伏農業有限公司), a limited liability company established under the laws of the PRC on August 25, 2014, a subsidiary of our Company prior to the disposal by our Company on June 26, 2024

“Regulation S” Regulation S under the U.S. Securities Act

“RMB” or “Renminbi” Renminbi, the lawful currency of the PRC

“SAFE” the State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)

“SAMR” State Administration for Market Regulation of the PRC (中華人民共和國國家市場監督管理總局)

“SCNPC” the Standing Committee of the National People’s Congress (全國人民代表大會常務委員會)

“Securities and Futures Commission” or “SFC” the Securities and Futures Commission of Hong Kong

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Shaanxi Qinpu”	Shaanxi Qinpu Construction Engineering Co., Ltd. (陝西秦璞建設工程有限公司), a limited liability company established under the laws of the PRC on April 27, 2016, and a wholly-owned subsidiary of our Company
“Shanghai Stock Exchange”	the Shanghai Stock Exchange (上海證券交易所)
“Share(s)”	ordinary share(s) in the capital of our Company with a nominal value of RMB1.00 each, including both Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of our Share(s)
“Shenzhen-Hong Kong Stock Connect”	a securities trading and clearing links program developed by the Hong Kong Stock Exchange, Shenzhen Stock Exchange, [REDACTED] and CSDC for the establishment of mutual market access between Hong Kong and Shenzhen
“Shenzhen Stock Exchange”	the Shenzhen Stock Exchange (深圳證券交易所)

[REDACTED]

“Sole Sponsor”	the sponsor as named in “Directors, Supervisors and Parties Involved in the [REDACTED]”
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[REDACTED]

“STA”	State Taxation Administration (國家稅務總局) of the PRC
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[REDACTED]

DEFINITIONS

“State Council”	the State Council of the PRC (中華人民共和國國務院)
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Supervisor(s)”	member(s) of our Board of Supervisors
“Supervisory Committee”	the supervisory committee of our Company
“Suqian Guangye”	Suqian Guangye Investment Management Co., Ltd. (宿遷廣業投資管理有限公司), a limited liability company established under the laws of the PRC on November 14, 2023 and our [REDACTED] Investor
“Suqian Guokai”	Suqian Guokai Investment Holding Group New Energy Technology Co., Ltd. (宿遷國開投資控股集團新能源科技有限公司), a limited liability company established under the laws of the PRC on February 2, 2024 and an Independent Third Party
“Suqian (Phase I) Production Plant”	one of our production plants, located in Suqian, Jiangsu Province, China
“Suqian (phase II) Production Plant”	one of our production plants under construction, located in Suqian, Jiangsu Province, China
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buybacks, as published by the SFC, as amended, supplemented or otherwise modified from time to time
“The Americas”	the abbreviation of North America and South America
“Track Record Period”	the periods comprising the three years ended December 31, 2023
“TÜV SÜD”	TÜV SÜD Certification and Testing (China) Co., Ltd. Shanghai Branch (南德認證檢測(中國)有限公司上海分公司), a technical testing organization that offers a wide range of services with a focus on testing and certification

[REDACTED]

DEFINITIONS

[REDACTED]

“United States” or “U.S.”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“Unlisted Shares”	ordinary share(s) issued by our Company, with a nominal value of RMB1.00 each, which is/are not listed on any stock exchange (other than NEEQ)
“U.S. dollars”, “US\$” or “USD”	United States dollars, the lawful currency of the United States
“U.S. Person”	has the meaning given to such term in Rule 902(k) of Regulation S
“U.S. Securities Act”	the U.S. Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder
“VAT”	value-added tax
“Zhengxin Lighting”	Jintan Zhengxin Lighting Decoration Co., Ltd. (金壇市正信燈飾有限公司), a limited liability company established under the laws of the PRC on September 2, 1989 and was revoked on March 18, 2005
“Zhongshan Zhengxin”	Zhongshan Henglan Town Zhengxin Illumination Co., Ltd. (中山市正信燈飾電器有限公司), a limited liability company established under the laws of the PRC on June 21, 1999 and was deregistered on September 18, 2019
“ZNSHINE Changzhou”	ZNSHINE Powertek Changzhou Co., Ltd. (正信光電常州有限公司), a limited liability company established under the laws of the PRC on October 28, 2014, and an indirect wholly-owned subsidiary of our Company
“ZNSHINE Investment”	ZNSHINE Solar Industry Investment (Suqian) Co., Ltd. (正信光電產業投資(宿遷)有限公司), a limited liability company established under the laws of the PRC on April 8, 2011, and is a company directly owned as to 99.00% by Mr. Wang Guifen and 1.00% by Mr. Wang Yingchun. ZNSHINE Investment is one of our Controlling Shareholders

DEFINITIONS

“ZNSHINE New Energy”	China ZNSHINE New Energy Technology Limited (中國正信新能源科技有限公司) (formerly known as Fine Right Industrial Limited), a limited company incorporated in Hong Kong on March 1, 2004, and is a company directly wholly-owned by Mr. Wang Guifen. ZNSHINE New Energy is one of our Controlling Shareholders
“ZNSHINE Qinghai”	Xiamen ZNSHINE Qinghai New Energy Technology Co., Ltd. (廈門正信氫海新能源科技有限公司), a limited liability company established by our Company and Xiamen Yida Nengxiao Technology Co., Ltd. (廈門億達能效科技有限公司) and Xiamen Yuqun New Energy Industry Service Co., Ltd. (廈門譽群新能源產業服務有限公司) under the laws of the PRC on January 12, 2024
“ZNSHINE Suqian”	ZNSHINE Photoelectric Technology (Suqian) Co., Ltd. (正信光電科技(宿遷)有限公司), a limited liability company established under the laws of the PRC on June 18, 2020, and a non-wholly owned subsidiary of our Company
“%”	percent

The English translation of the PRC laws, regulations, governmental authorities, enterprises, natural persons or other entities in Chinese included in this document is for identification purposes only. To the extent there is any inconsistency between the Chinese language and the English translation of the foregoing, the Chinese language shall prevail.