

DEFINITIONS

In this document, unless the context otherwise requires, the following terms and expressions shall have the meanings set out below. Certain other terms are explained in "Glossary of Technical Terms."

"Accountants' Report"	the accountants' report of our Group set out in Appendix I to this document
"affiliate(s)"	with respect to any specified person, means 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 of Hong Kong
"Anxuyuan Medical Technology"	Anxuyuan Medical Technology (Wuxi) Co., Ltd. (安序源醫療科技(無錫)有限公司), a company established in the PRC with limited liability on April 20, 2023 and a wholly-owned subsidiary of our Company
"Anxuyuan Shenzhen"	Anxuyuan Biotechnology (Shenzhen) Co., Ltd. (安序源生物科技(深圳)有限公司), a company established in the PRC with limited liability on June 1, 2017 and a wholly-owned subsidiary of our Company
"Anxuyuan Suzhou"	Anxuyuan Biotechnology (Suzhou) Co., Ltd. (安序源生物科技(蘇州)有限公司), a company established in the PRC with limited liability on April 7, 2020 and a wholly-owned subsidiary of our Company
"Anxuyuan Tianjin"	Anxuyuancheng Biotechnology (Tianjin) Co., Ltd. (安序源成生物科技(天津)有限公司), a company established in the PRC with limited liability on April 21, 2020 and a wholly-owned subsidiary of our Company
"Anxuyuan Wuxi"	Anxuyuan Biotechnology (Wuxi) Co., Ltd. (安序源生物科技(無錫)有限公司), a company established in the PRC with limited liability on November 19, 2021 and a wholly-owned subsidiary of our Company

DEFINITIONS

"Articles of Association" or "Articles"	the fourth amended and restated articles of association of our Company adopted by special resolution on [●] with effect from the [REDACTED], as amended, supplemented or otherwise modified from time to time, a summary of which is set out in "Appendix III — Summary of the Constitution of Our Company and Cayman Islands Company Laws"
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Audit Committee"	audit committee of our Board
"Axbio HK"	Axbio (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability on October 27, 2021 and a wholly-owned subsidiary of our Company
"Axbio Talent"	Axbio Talent Limited, a company incorporated in the BVI with limited liability on April 16, 2025 which holds the Shares underlying the share awards granted under the Equity Incentive Plan
"Axbio US"	Axbio Inc., a company incorporated in Delaware, the United States with limited liability on February 29, 2016 and a wholly-owned subsidiary of our Company
"AXPP solution"	protein sequencing solution based on AXP-100 platform
"AZ-CICC"	Wuxi AstraZeneca-CICC No. 1 Venture Capital Partnership (L.P.) (無錫阿斯利康中金壹號創業投資合夥企業(有限合夥)), a limited partnership established in the PRC on June 30, 2022 and a Pre-[REDACTED] Investor
"Board" or "Board of Directors"	board of Directors of our Company
"BVI"	British Virgin Islands [REDACTED]
"Cayman Companies Act"	the Companies Act (Revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time [REDACTED]

DEFINITIONS

"CEO"	chief executive officer of our Group
"China" or "PRC"	the People's Republic of China, and for the purpose of this document and for geographical reference only, unless the context otherwise requires, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"CIC"	China Insights Consultancy Limited, a market research and consulting company and an independent third party
"CIC Report"	the report commissioned by our Company and independently prepared by CIC, a summary of which is set out in "Industry Overview"
"close associate(s)"	has the meaning ascribed to it under the Listing Rules
"Companies Ordinance"	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"	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"	Axbio International Limited, an exempted company incorporated in the Cayman Islands with limited liability on September 14, 2021
"Compliance Advisor"	SPDB International Capital Limited
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"connected transaction(s)"	has the meaning ascribed to it under the Listing Rules
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Core Product"	has the meaning ascribed to it under Chapter 18A the Listing Rules and is the product for the purpose of satisfying the eligibility requirements under Chapter 18A of the Listing Rules and Chapter 2.3 of the Guide
"COO"	chief operating officer of our Group

DEFINITIONS

"Corporate Governance Code"	Corporate Governance Code set out in Appendix C1 to the Listing Rules
"CSRC"	China Securities Regulatory Commission (中國證券監督管理委員會)
"Director(s)"	director(s) of our Company
"Dr. Tian"	Dr. Hui Tian, our founder, chairman of our Board, executive Director, CEO and our single largest Shareholder
"Dr. Ivanov"	Dr. Igor Ivanov, our founder, executive Director and COO
"ELP solution"	protein testing solution based on EL-100 platform
"Equity Incentive Plan"	equity incentive plan adopted by our Company on October 15, 2021 and amended on February 16, 2023 and April 15, 2025, a summary of the principal terms of which is set out in "Appendix IV — Statutory and General Information — D. Equity Incentive Plan"
"Extreme Conditions"	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
"FDA"	U.S. Food and Drug Administration

[REDACTED]

DEFINITIONS

"Group," "we" or "us" our Company and our subsidiaries from time to time, and where the context requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time

"Guide" Guide for New Listing Applications issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time

[REDACTED]

"HK\$" or "Hong Kong dollar" Hong Kong dollar, the lawful currency of Hong Kong

"HKFRS Accounting Standards" Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and the related interpretations issued by the Hong Kong Institute of Certified Public Accountants

[REDACTED]

DEFINITIONS

[REDACTED]

"Hong Kong" the Hong Kong Special Administrative Region of the PRC

[REDACTED]

"independent third party(ies)" entity(ies) or person(s) who is/are not connected person(s) of our Company or our subsidiaries within the meaning of the Listing Rules

DEFINITIONS

[REDACTED]

"Jiangsu MPA"

Jiangsu Medical Products Administration (江蘇省藥品
監督管理局)

[REDACTED]

DEFINITIONS

"Latest Practicable Date" [November 3, 2025], being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication

[REDACTED]

"Listing Rules" Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time

"Main Board" the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange

"Memorandum of Association" or "Memorandum" the fourth amended and restated memorandum of association of our Company adopted by special resolution on [●] with effect from the [REDACTED], as amended, supplemented or otherwise modified from time to time, a summary of which is set out in "Appendix III — Summary of the Constitution of Our Company and Cayman Islands Company Laws"

"Model Code" Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules

"MOF" 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)

"NMPA" National Medical Products Administration of the PRC (中華人民共和國國家藥品監督管理局)

"Nomination Committee" nomination committee of our Board

DEFINITIONS

[REDACTED]

"Overseas Listing 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》), as amended, supplemented or otherwise modified from time to time

"PRC Legal Advisor"

Han Kun Law Offices, our legal advisor as to PRC laws

DEFINITIONS

"Preferred Share(s)"	convertible preferred share(s) in the share capital of our Company, including (i) the series seed-1 preferred share(s), (ii) the series seed-2 preferred share(s), (iii) the series seed-3 preferred share(s), (iv) the series seed-4 preferred share(s), (v) the series seed-5 preferred share(s), (vi) the series seed-6 preferred share(s), (vii) the Series A Preferred Share(s), (viii) the Series A-1 Preferred Share(s), and (ix) the Series B Preferred Share(s)
"Pre-[REDACTED] Investment(s)"	the investment(s) in our Group by the Pre-[REDACTED] Investor(s) pursuant to the relevant investment agreement(s), the details of which are set out in "History, Reorganization and Corporate Structure"
"Pre-[REDACTED] Investor(s)"	the investor(s) from whom our Company obtained investment(s), the details of which are set out in "History, Reorganization and Corporate Structure"
	[REDACTED]
"document"	this document being issued in connection with the [REDACTED]
"QIB(s)"	qualified institutional buyer(s) within the meaning of Rule 144A
"R&D"	research and development
"Regulation S"	Regulation S under the U.S. Securities Act
"Remuneration Committee"	remuneration committee of our Board
"Reorganization"	the reorganization arrangements undertaken by our Group in preparation for the [REDACTED], the details of which are set out in "History, Reorganization and Corporate Structure — Reorganization"
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Rule 144A"	Rule 144A under the U.S. Securities Act

DEFINITIONS

"SAFE"	State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)
"SAMR" (formerly known as "SAIC")	State Administration for Market Regulation of the PRC (中華人民共和國國家市場監督管理局) (formerly known as State Administration for Industry and Commerce of the PRC (中華人民共和國工商行政管理局))
"SASAC"	State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會)
"Series A Financing"	the investments in our Group by the Series A Investors, the details of which are set out in "History, Reorganization and Corporate Structure"
"Series A Investor(s)"	the investor(s) of the Series A Financing
"Series A Preferred Share(s)"	series A convertible preferred share(s) in the share capital of our Company with par value of US\$0.0001 each
"Series A-1 Financing"	the investments in our Group by the Series A-1 Investors, the details of which are set out in "History, Reorganization and Corporate Structure"
"Series A-1 Investor(s)"	the investor(s) of the Series A-1 Financing
"Series A-1 Preferred Share(s)"	series A-1 convertible preferred share(s) in the share capital of our Company with par value of US\$0.0001 each
"Series B Financing"	the investments in our Group by the Series B Investors, the details of which are set out in "History, Reorganization and Corporate Structure"
"Series B Investor(s)"	the investor(s) of the Series B Financing
"Series B Preferred Share(s)"	series B convertible preferred share(s) in the share capital of our Company with par value of US\$0.0001 each
"Series Seed Financing"	the six rounds of investments in our Group by the Series Seed Investors, the details of which are set out in "History, Reorganization and Corporate Structure"

DEFINITIONS

"Series Seed Investor(s)"	the investor(s) of the Series Seed Financing
"Series Seed Preferred Share(s)"	series seed-1 convertible preferred share(s), series seed-2 convertible preferred share(s), series seed-3 convertible preferred share(s), series seed-4 convertible preferred share(s), series seed-5 convertible preferred share(s) and series seed-6 convertible preferred share(s) in the share capital of our Company with par value of US\$0.0001 each
"SFC"	Securities and Futures Commission of Hong Kong
"SFO"	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 share capital of our Company with par value of US\$0.0001 each
"Shareholder(s)"	holder(s) of the Share(s)
"Sophisticated Investor(s)"	has the meaning ascribed to it under Chapter 2.3 of the Guide
	[REDACTED]
"STA"	State Taxation Administration of the PRC (中華人民共和國國家稅務總局)
	[REDACTED]
"State Council"	State Council of the PRC (中華人民共和國國務院)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"substantial Shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Takeovers Code"	Code on Takeovers and Mergers issued by the SFC, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

"Track Record Period" the period comprising the two financial years ended December 31, 2024 and the six months ended June 30, 2025

"treasury share(s)" has the meaning ascribed to it under the Listing Rules

[REDACTED]

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

"U.S. dollar" or "US\$" United States dollar, the lawful currency of the United States

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

"YF Capital" YF Capital (雲鋒基金), a leading private equity firm focused on investments in emerging industries, including the internet and new consumer sectors, technology and business series and healthcare

"%" per cent