

DEFINITIONS

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

“6M2024”	the six months ended 30 June 2024
“6M2025”	the six months ended 30 June 2025
“affiliate”	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
“Articles of Association” or “Articles”	the articles of association of our Company, as amended, which shall become effective on the [REDACTED], a summary of which is set out in Appendix III to this document
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board” or “Board of Directors”	the Board of Directors of our Company
“Business Day” or “business day”	any day (other than a Saturday, Sunday or public holiday) on which banks in Hong Kong are generally open for normal banking business to the public
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Chengdu Chenfei”	Chengdu Chenfei Zhijiang Technology Co., Ltd.* (成都辰飛智匠科技有限公司), a limited liability company established under the laws of the PRC on 18 January 2021, in which the Company holds 14.48% equity interest; and which is accounted for as an associate of the Company

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“Chengdu Yongfeng”	Chengdu Yongfeng Technology Co., Ltd. (成都永峰科技有限公司), a limited liability company established under the laws of the PRC on 29 March 2013, in which the Company held 10.8% equity interest before its disposal in December 2024
“China” or “PRC”	the People’s Republic of China, excluding, for the purpose of this document only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“CIC”	China Insights Industry Consultancy Limited, an industry expert and Independent Third Party, hired to conduct an analysis of, and to report about China’s five-axis CNC machine tool industry
“CIC Report”	an independent report prepared and issued by CIC with respect to this [REDACTED]
“close associate(s)”	has the meaning ascribed thereto under the 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
“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”, “our Company”	Shanghai Top Numerical Control Technology Co., Ltd. (上海拓璞數控科技股份有限公司), a limited liability company established in the PRC on 18 May 2007 and converted into a joint stock company on 23 November 2016
“Company Law” or “PRC Company Law”	Company Law of the People’s Republic of China (中華人民共和國公司法) as amended, supplemented or otherwise modified from time to time, which was lately amended on 29 December 2023 to take effective on 1 July 2024
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“connected transaction(s)”	has the meaning ascribed thereto under the Listing Rules

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“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and unless the context requires otherwise, refers to Dr. Wang and Tuoxian Technology, and Controlling Shareholder shall mean any one of them
“Conversion of Domestic Shares into H Shares”	the conversion of [REDACTED] Domestic Shares in aggregate held by the Full Circulation Participating Shareholders upon the completion of [REDACTED]. Such conversion of Domestic Shares into H Shares has been filed with the CSRC on [●] 2025 and CSRC has issued the filing notice in respect of the [REDACTED] dated [●] 2025; and an application for H Shares to be [REDACTED] on the Hong Kong Stock Exchange has been made to the [REDACTED] Committee
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Corporate Governance Code”	the Corporate Governance Code set out in Appendix C1 to the Listing Rules
“COVID-19”	coronavirus disease 2019
“CSDC”	China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司)
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)” or “our Director(s)”	the director(s) of the Company
“Domestic Shares”	ordinary Shares in the share capital of our Company with a nominal value of RMB0.10 each, which are issued to domestic investors and subscribed for and paid up in RMB
“Dr. Wang”	Dr. Wang Yuhan (王宇晗), our co-founder, Controlling Shareholder, the chairman of our Board, executive Director and the general manager of our Company
“EEW”	EEW-PROTEC GmbH, a limited liability company incorporated under the laws of Germany on 19 June 1990 and a direct non-wholly owned subsidiary of our Company
“EIT”	enterprise income tax

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“EIT Law”	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
“ESG”	Environmental, Social and Governance
“Exchange Participant(s)”	a person: (i) who, in accordance with the Hong Kong Listing Rules, may trade on or through the Hong Kong Stock Exchange; and (ii) whose name is entered in a list, register or roll kept by the Hong Kong Stock Exchange as a person who may trade on or through the Hong Kong Stock Exchange
“Extreme Conditions”	extreme conditions as announced by the government of Hong Kong in the case where a super typhoon or other natural disaster of a substantial scale serious affects the working public’s ability to resume work or brings safely concern for a prolonged period
“FINI”	“Fast Interface for New Issuance”, the online platform operated by [REDACTED] that is mandatory for admission to trading and, where applicable, the collection and processing of specified information on subscription in and settlement for the [REDACTED]
“Full Circulation Participating Shareholder(s)”	a total of [REDACTED] Domestic Shares held by 44 existing Shareholders
“FY2018”	the year ended 31 December 2018
“FY2019”	the year ended 31 December 2019
“FY2021”	the year ended 31 December 2021
“FY2022”	the year ended 31 December 2022
“FY2023”	the year ended 31 December 2023
“FY2024”	the year ended 31 December 2024
“FY2025”	the year ending 31 December 2025
“General Rules of [REDACTED]”	General Rules of [REDACTED] published by the Stock Exchange and as amended from time to time

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[REDACTED]

[REDACTED]

“Group”, “our Group”, “we”
or “us”

our Company and our subsidiaries at the relevant time or, where the context so requires, in respect of the period before our Company became the holding company of our present subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be)

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

“HK\$” or “HK dollars”

Hong Kong dollars and cents respectively, the lawful currency of Hong Kong

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

“Hong Kong” or “HK”

the Hong Kong Special Administrative Region of the PRC

“Hong Kong Listing Rules” or
“Listing Rules”

the Rules Governing the Listing of Securities on The Exchange of Hong Kong Limited (as amended from time to time)

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

“IFRS”

Accounting Standards, as issued from time to time by the International Accounting Standards Board

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“IIT Law” the Individual Income Tax Law of the PRC (《中華人民共和國個人所得稅法》)

“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 with our Company or our connected persons as defined under the Listing Rules

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

“International Sanctions” all applicable laws and regulations related to economic sanctions, export controls, trade embargoes and wider prohibitions and restrictions on international trade and investment related activities, including those adopted, administered and enforced by the United Nations, the United States government, the European Union and its member states, the United Kingdom government, the government of Australia

“International Sanctions Legal Advisor” Holman Fenwick Willan LLP, our legal advisors as to International Sanctions laws in connection with the [REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

“Jiaxing Production Base”

our production base in Jiaxing, Zhejiang Province, the PRC

“Jiaxing Top”

Top CNC Technology (Jiaxing) Co., Ltd. (拓璞數控技術(嘉興)有限公司), a limited liability company established under the laws of the PRC on 9 March 2023 and a direct wholly-owned subsidiary of our Company

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

“Joint Sponsor(s)”

the joint sponsors as named in the section headed “Directors and Parties Involved in the [REDACTED]”

“Latest Practicable Date”

16 November 2025, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

“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 the GEM of the Hong Kong Stock Exchange

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“Minhang Production Base”	our production base in Guanghai Road, Minhang District, Shanghai, the PRC
“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. Li YH”	Mr. Li Yuhao (李宇昊), our co-founder and an executive Director
“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)
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

DEFINITIONS

“Overseas Listing Trial Measures”	The Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies and five supporting guidelines (《境內企業境外發行證券和上市管理試行辦法》及其配套指引) promulgated by the CSRC on 17 February 2023 and became effective on 31 March 2023
“PBOC”	the central bank of the People’s Republic of China (中國人民銀行)
“PRC GAAP”	generally accepted accounting principles of the PRC
“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, the PRC legal advisor to our Company
“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
“Pre-[REDACTED] Investor(s)”	the pre-[REDACTED] investors described in “History and Corporate Structure – Pre-[REDACTED] Investment”
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“QIBs”	qualified institutional buyers within the meaning of Rule 144A under the U.S. Securities Act
“Regulation S”	Regulation S under the U.S. Securities Act

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“Relevant Sanctions Authorities”	means the relevant governmental authorities in the Relevant Sanctions Jurisdictions that administer their respective sanctions related laws or regulations
“Relevant Sanctions Jurisdiction”	has the meaning ascribed to it in chapter 4.4 of the Guide, which means any jurisdiction that is relevant to the Company and has sanctions related laws or regulations restricting, among other things, its nationals and/or entities which are incorporated or located in that jurisdiction from directly or indirectly making assets or services available to or otherwise dealing in assets of certain countries, governments, persons or entities targeted by such laws or regulations. For the purposes of this document, such relevant jurisdictions shall include the U.S., the E.U., the U.K., the U.N. and Australia
“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of the Board
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Rule 144A”	Rule 144A under the U.S. Securities Act
“SAFE”	the State Administration of Foreign Exchange of the PRC (中國國家外匯管理局)
“SAMR”	the 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)
“SAT”	the State Administration of Taxation of the PRC (中國國家稅務總局)
“Securities and Futures Commission” or “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
“Shanghai PSCO”	PSCO (Shanghai) CNC Technology Co., Ltd. (普仕科(上海)數控科技有限公司), a limited liability company established under the laws of the PRC on 6 June 2019 and an indirect non-wholly owned subsidiary of our Company

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“Shanghai Qianzhan”	Shanghai Qianzhan Innovation Research Institute Co., Ltd. (上海前瞻創新研究院有限公司), a limited liability company established under the laws of the PRC on 8 January 2019, in which the Company held 10% equity interest and was accounted for as an associate of the Company before its disposal in May 2023
“Shanghai Top”	Shanghai Tuopu CNC Technology Co., Ltd. (上海拓璞數控科技有限公司), a limited liability company established under the laws of the PRC on 18 May 2007 and the predecessor of our Company
“Share(s)”	ordinary share(s) in the capital of our Company with a nominal value of RMB0.10 each, comprising Domestic Shares and H Shares
“Shareholders(s)”	holder(s) of the Share(s)
“SJTU”	Shanghai Jiao Tong University (上海交通大學)
“sq. m.”	square metre(s)
“Stabilizing Manager”	[●]
“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)”	supervisor(s) of our Company
“Suzhou Top”	Suzhou Top Technology Co., Ltd. (蘇州拓璞科技有限公 司), a limited liability company established under the laws of the PRC on 20 June 2022 and a direct wholly-owned subsidiary of our Company
“Takeovers Code” or “Hong Kong Takeovers Code”	The Codes on Takeovers and Mergers and Share Buybacks issued by the SFC, as amended, supplemented or otherwise modified from time to time

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“Top Software”	Shanghai Top Software Technology Co., Ltd. (上海拓璞軟體技術有限公司), a limited liability company established under the laws of the PRC on 10 August 2011 and a direct wholly-owned subsidiary of our Company
“Track Record Period”	the three years ended 31 December 2022, 2023 and 2024 and the six months ended 30 June 2025
“Tuoxian Technology”	Shanghai Tuoxian Technology Partnership (Limited Partnership) (上海拓賢科技合夥企業(有限合夥)), a limited liability partnership established under the laws of the PRC on 19 December 2018, an employee share ownership platform controlled by Dr. Wang, and is one of our Controlling Shareholders
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“U.S.” 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 of 1933, as amended, and the rules and regulations promulgated thereunder
“US\$”, “USD” or “U.S. dollars”	United States dollars, the lawful currency of the United States
“Zhongtuo Technology”	Zhongtuo Technology (Jiangsu) Co., Ltd. * (眾拓航空航天科技(江蘇)有限責任公司), a limited liability company established under the laws of the PRC on 31 January 2018, in which the Company holds 18% equity interest
“Zhuanqiao Production Base”	our production base in Zhuanqiao Town, Minhang District, Shanghai City, the PRC
“%”	percent

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In this document, the terms “associate”, “close associate”, “connected person”, “core connected person”, “connected transaction”, “subsidiaries” and “substantial shareholder” shall have the meanings given to such terms in the Hong Kong Listing Rules, unless the context otherwise requires.

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. Any discrepancies in any table or chart between the total shown and the sum of the amounts listed are due to rounding.

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; in the event of any inconsistency, the Chinese versions shall prevail.