

DEFINITIONS

In this document, unless the context otherwise requires, the following terms shall have the meanings set out below. Certain other terms are explained in the section headed “Glossary of Technical Terms” in this document.

“A Share(s)”	ordinary shares issued by our Company, with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange and traded in RMB
“Accountants’ Report”	the accountants’ report of our Company, the text of which is set out in Appendix I to this document
“affiliate(s)”	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
“AI”	artificial intelligence
“Articles” or “Articles of Association”	the articles of association of the Company, which shall become effective on [REDACTED], as amended from time to time, 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 our Board
“Board” or “Board of Directors”	the board of Directors
“Business Day” or “business day”	any day (other than a Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for normal banking business
“CAGR”	compound annual growth rate

[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

DEFINITIONS

“Company,” “our Company” or “the Company”	Wolong Electric Group Co., Ltd. (臥龍電氣驅動集團股份有限公司), formerly known successively as Zhejiang Wolong Group Electric Motor Industry Co., Ltd. (浙江臥龍集團電機工業有限公司), Zhejiang Wolong Electric Motor Co., Ltd. (浙江臥龍電機股份有限公司), Zhejiang Wolong Hi-Tech Co., Ltd. (浙江臥龍科技股份有限公司) and Wolong Electric Group Co., Ltd. (臥龍電氣集團股份有限公司), a PRC company established on December 21, 1995, the A Shares of which have been listed on the Shanghai Stock Exchange (stock code: 600580)
“Company Law” or “PRC Company Law”	Company Law of the PRC (《中華人民共和國公司法》) as amended and supplemented or otherwise modified from time to time
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Controlling Shareholders”	has the meaning ascribed thereto under the Listing Rules, refers to Wolong Shunyu, Wolong Holding, Mr. JC Chen and Ms. YN Chen
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Corporate Governance Code” or “CG Code”	the Corporate Governance Code as 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)”	the director(s) of our Company
“EIT”	enterprise income tax
“EIT Law”	Enterprise Income Tax Law of the People’s Republic of China* (《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
“Extreme Conditions”	extreme conditions caused by a super typhoon or other natural disaster of a substantial scale that seriously affects the working public’s ability to resume work or brings safety concerns as announced by the Government of Hong Kong

[REDACTED]

“Frost & Sullivan” or “F&S”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., an independent market research and consulting company
“Frost & Sullivan Report” or “F&S Report”	A commissioned industry report prepared by Frost & Sullivan

[REDACTED]

DEFINITIONS

[REDACTED]

“Global Research Center”	established by us in 2018 in Shanghai, China, with a primary focus on formulating and advancing strategic research and development plans at the Group level
“Group,” “the Group,” “our Group,” “we,” “our,” or “us”	our Company and its subsidiaries at the relevant time or, where the context otherwise 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 for New Listing Applicants” or “the Guide”	the Guide for New Listing Applicants published by the Stock Exchange and as amended, supplemented or otherwise modified from time to time
“Hangzhou Bay”	a significant geographical and economic feature located on the eastern coast of China, bordered by the Zhejiang Province and Shanghai

[REDACTED]

“H Share(s)”	ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which is/are to be [REDACTED] and [REDACTED] in Hong Kong dollars and to be [REDACTED] on the Stock Exchange
“HGC”	Haier Group Corporation, a company incorporated under the laws of the PRC
“HGC Group”	HGC, its subsidiaries and 30%-controlled entities
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC

[REDACTED]

“HK\$” or “Hong Kong dollars” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong
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DEFINITIONS

[REDACTED]

“IEEE Fellow”	member of Institute of Electrical and Electronics Engineers, the world’s largest technical professional organization founded in 1963, focusing on fields spanning electrical engineering, electronics, computer science, telecommunications, aerospace, energy, biomedical engineering, and related technical disciplines
“IFRS”	the International Financial Reporting Standards, which as collective term includes all applicable individual International Financial Reporting Standards, International Accounting Standards and Interpretations issued by the International Accounting Standards Board
“independent third party(ies)”	any entity(ies) or person(s) who or which is/are not our connected person(s) within the meaning under the Listing Rules

[REDACTED]

DEFINITIONS

“International Sanctions”	any measures enacted by the Relevant Jurisdictions as trade or economic sanctions against foreign countries, governments, entities or persons by restricting the enacting jurisdictions’ nationals from making assets or services available, directly or indirectly, to them, dealing with their assets or otherwise conducting commercial transactions with them
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“International Sanctions Legal Adviser”	DLA Piper Singapore Pte. Ltd.
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[REDACTED]

“IP”	intellectual property
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“IT”	information technology
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[REDACTED]

“Joint Sponsors”	China International Capital Corporation Hong Kong Securities Limited, Huatai Financial Holdings (Hong Kong) Limited and GF Capital (Hong Kong) Limited
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“Latest Practicable Date”	February 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]

“Listing Committee”	the Listing Committee of the Stock Exchange
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[REDACTED]

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
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“Main Board”	the Main Board of the Stock Exchange
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DEFINITIONS

“Major Subsidiaries”	including 16 subsidiaries that we consider are material to our operations and/or contributed to our financial performance during the Track Record Period, details of which are included in “History, Development and Corporate Structure”
“MIIT”	Ministry of Industry and Information Technology of the People’s Republic of China
“MOF”	Ministry of Finance of the PRC (中華人民共和國財政部)
“Mr. JC Chen”	Mr. CHEN Jiancheng (陳建成), one of our Controlling Shareholders and father of Ms. YN Chen
“Ms. YN Chen”	Ms. CHEN Yanni (陳嫻妮), one of our Controlling Shareholders and daughter of Mr. JC Chen
“Nomination Committee”	the nomination committee of our Board

[REDACTED]

“PBOC”	the People’s Bank of China (中國人民銀行), the central bank of the PRC
“PRC,” “China” or “Chinese Mainland”	the People’s Republic of China, excluding for the purposes of this document only, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan

DEFINITIONS

“PRC government” or “State”	the Central People’s Government of the People’s Republic of China, 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”	JunHe LLP, the legal advisers to our Company as to PRC laws
[REDACTED]	
“Primary Sanctioned Activities”	has the meaning ascribed to it under Chapter 4.4 of the Guide for New Listing Applicants, means any activity in a Sanctioned Country or (i) with; or (ii) directly or indirectly benefiting, or involving the property or interests in property of, a Sanctioned Target by the Company incorporated or located in a Relevant Jurisdiction (if applicable) or which otherwise has a nexus with such jurisdiction with respect to the relevant activity, such that it is subject to the relevant sanctions law or regulation
“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
“Regulation S”	Regulation S under the U.S. Securities Act
“Relevant Jurisdiction(s)”	has the meaning ascribed to it under Chapter 4.4 of the Guide for New Listing Applicants, means any jurisdiction that is relevant to our Company and has sanctions-related law or regulation 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 law or regulation, including the U.S., the European Union, the United Nations, the United Kingdom, Australia, and Canada
“Remuneration and Evaluation Committee”	the remuneration and evaluation committee of our Board
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SAFE”	State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局), a PRC governmental agency responsible for matters relating to foreign exchange administration, including local branches, when applicable
“Sanctioned Country”	has the meaning ascribed to it under Chapter 4.4 of the Guide for New Listing Applicants, means any country or territory subject to a general and comprehensive export, import, financial or investment embargo under sanctions related law or regulation of the Relevant Jurisdiction

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“Sanctioned Target”	has the meaning ascribed to it under Chapter 4.4 of the Guide for New Listing Applicants, means any person or entity (i) designated on any list of targeted persons or entities issued under the sanctions-related law or regulation of a Relevant Jurisdiction; (ii) that is, or is owned or controlled by, a government of a country subject to International Sanctions; or (iii) that is the target of sanctions under the law or regulation of a Relevant Jurisdiction because of a relationship of ownership, control, or agency with a person or entity described in (i) or (ii)
“Sanctioned Trader”	has the meaning ascribed to it under Chapter 4.4 of the Guide for New Listing Applicants, means any person or entity that does a material portion (10% or more) of its business with Sanctioned Targets and Sanctioned Country entities or persons
“Secondary Sanctioned Activities”	has the meaning ascribed to it under Chapter 4.4 of the Guide for New Listing Applicants, means certain activity by our Company that may result in the imposition of sanctions by a Relevant Jurisdiction (including designation as a sanctioned target or the imposition of penalties), even though the Company is not incorporated or located in that Relevant Jurisdiction and does not otherwise have any nexus with that Relevant Jurisdiction
“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
“SSE”	the Shanghai Stock Exchange (上海證券交易所)
“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 or supplemented from time to time
“Shangyu”	Shangyu District, Shaoxing, Zhejiang Province
“Share(s)”	the ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, including our A Shares and H Shares
“Shareholder(s)”	holder(s) of the Shares
“STA”	State Taxation Administration of the PRC (中華人民共和國國家稅務總局)
“State Council”	State Council of the PRC (中華人民共和國國務院)
	[REDACTED]
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategy and ESG Committee”	the strategy and ESG committee of our Board
“sq.m”	square meters

DEFINITIONS

“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”	Codes on Takeovers and Mergers and Share Buy-Backs
“Track Record Period”	the years ended December 31, 2022, 2023 and 2024 and nine months ended September 30, 2025

[REDACTED]

“United States,” “US” or “U.S.”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“U.S. dollars,” “US\$” or “USD”	United States dollars, the lawful currency of the United States
“U.S. Securities Act”	the United States Securities Act of 1933, as amended and supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder

[REDACTED]

“Wolong Holding”	Wolong Holding Group Co., Ltd. (臥龍控股集團有限公司, formerly known successively as Zhejiang Wolong Holding Group Co., Ltd. (浙江臥龍控股集團有限公司) and Zhejiang Wolong Group Corporation (浙江臥龍集團公司)), a limited liability company established in the PRC on September 25, 1984 and one of our Controlling Shareholders
“Wolong New Energy”	Wolong New Energy Group Co., Ltd. (臥龍新能源集團股份有限公司, formerly known successively as Wolong Real Estate Group Co., Ltd. (臥龍地產集團股份有限公司) and Wolong Resources Group Co., Ltd. (臥龍資源集團股份有限公司)), a PRC company established on July 17, 1993 and listed on Shanghai Stock Exchange (stock code: 600173)
“Wolong Shunyu”	Zhejiang Wolong Shunyu Investment Co., Ltd. (浙江臥龍舜禹投資有限公司), a limited liability company established in the PRC on August 4, 2011 and one of our Controlling Shareholders
“Zhejiang Hangshao JV”	Zhejiang Hangshao Intelligent Technology Innovation Co., Ltd. (浙江杭紹具身智能科技創新有限公司), a limited liability company established in the PRC on June 3, 2025 by Shanghai Zhiyuan New Innovation Technology Co., Ltd., Shangyu Jiangke Digital Intelligence Industry Development Co., Ltd. and us to jointly develop research and development projects in the fields of embodied intelligence

DEFINITIONS

“%”

percent

Certain amounts and percentage figures included in this document have been subject to rounding. 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 governmental authorities, institutions, facilities, certificates, titles, nationals, individuals, companies or entities, laws or regulations have been included in this document in both the Chinese and English languages and, in the event of any inconsistency, the Chinese versions shall prevail.