

DEFINITIONS

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

“A Share(s)”	ordinary share(s) issued by our Company, with a nominal value of RMB1.00 each, which are traded in Renminbi and listed on the Shenzhen Stock Exchange
“A Shareholder(s)”	holder(s) of our A Share(s)
“Accountants’ Report”	the accountants’ report from the reporting accountants of our Company, the text of which is set out in Appendix I to 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”	the Accounting and Financial Reporting Council of Hong Kong
“Articles” or “Articles of Association”	the articles of association of our Company, adopted on March 2, 2026 with effect from the [REDACTED] and as amended, supplemented or otherwise modified from time to time, a summary of which is set forth 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 the Company
“business day”	any day (other than a Saturday, Sunday or public holiday) on which banks in Hong Kong are generally open to the public for normal banking business
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]

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“China”, “Chinese mainland” or “the PRC”	the People’s Republic of China, and for the purposes of this document only, except where the context requires otherwise, excluding Hong Kong, the Macao Special Administrative Region of the People’s Republic of China, and Taiwan
“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” or “our Company” or “the Company”	Huaming Power Equipment Co., Ltd. (華明電力裝備股份有限公司), formerly known as Shandong Fin CNC Machine Co., Ltd. (山東法因數控機械股份有限公司), a company established under the laws of the PRC as a limited liability company on August 19, 2002 and converted into a joint stock limited company on June 18, 2007 and completed the listing of A Shares on the Shenzhen Stock Exchange (stock code: 002270) on September 5, 2008
“Compliance Advisor”	First Shanghai 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
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and, in the case of our Company, refers to Huaming Group, Huaming Development, Mr. Xiao Yi (肖毅), Mr. Xiao Shen (肖申) and Mr. Xiao Riming (肖日明) See “Relationship with Our Controlling Shareholders” for further details
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Corporate Governance Code” or “CG Code”	the Corporate Governance Code set out in Appendix C1 to the Listing Rules
“CSDCC”	China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司)

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“CSRC”	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
“EIT”	the PRC enterprise income tax
“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
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Foreign Investment Law”	the PRC Foreign Investment Law (《中華人民共和國外商投資法》), as amended, supplemented or otherwise modified from time to time
“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.
“Frost & Sullivan Report”	the report prepared by Frost & Sullivan
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Group,” “our Group,” “the Group,” “we,” “us,” or “our”	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 Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time

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“Guizhou Chenting”	Guizhou Chenting Power Equipment Manufacturing Co., Ltd. (貴州辰廷電力設備製造有限公司), a limited liability company established under the laws of the PRC on February 27, 2018 and a wholly-owned subsidiary of the Company
“H Share(s)”	overseas listed foreign share(s) in our ordinary share capital, with nominal value of RMB1.00 each in the share capital of our Company, which are to be [REDACTED] and [REDACTED] in Hong Kong dollars, and for which an application has been made for [REDACTED] and permission to trade on the Stock Exchange
“[REDACTED]”	[REDACTED]
“HK” or “Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“HK\$” or “Hong Kong dollars” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“[REDACTED]”	[REDACTED]

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“[REDACTED]” [REDACTED]

“[REDACTED]” [REDACTED]

“[REDACTED]” [REDACTED]

“[REDACTED]” [REDACTED]

“[REDACTED]” [REDACTED]

“[REDACTED]” [REDACTED]

“Hong Kong Stock Exchange” or “Stock Exchange” The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited

“[REDACTED]” [REDACTED]

“[REDACTED]” [REDACTED]

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“Huaming Development”	Shanghai Huaming Electric Power Development Co., Ltd. (上海華明電力發展有限公司), a limited liability company established under the laws of the PRC on January 26, 2021 and a Controlling Shareholder
“Huaming Engineering”	Shanghai Huaming Power Equipment Engineering Co., Ltd. (上海華明電力設備工程有限公司), a limited liability company established under the laws of the PRC on September 19, 2000 and a wholly-owned subsidiary of the Company
“Huaming High Voltage”	Shanghai Huaming High Voltage Switchgear Manufacturing Co., Ltd. (上海華明高壓電氣開關製造有限公司), a limited liability company established under the laws of the PRC on September 28, 2002 and a wholly-owned subsidiary of the Company
“Huaming Group”	Shanghai Huaming Electric Power Equipment Group Company Limited (上海華明電力設備集團有限公司), a limited liability company established under the laws of the PRC on September 4, 2003 and a Controlling Shareholder
“Huaming Power”	Shanghai Huaming Power Equipment Co., Ltd. (上海華明電力設備製造有限公司), a limited liability company established under the laws of the PRC on April 3, 1995 and a wholly-owned subsidiary of the Company
“Hua Ming Power Grid”	Hua Ming Power Grid Limited, a private company limited by shares incorporated under the laws of Hong Kong on February 21, 2018 and a wholly-owned subsidiary of the Company
“IFRS(s)”	International Financial Reporting Standards which include standards, amendments and interpretations promulgated by the International Accounting Standards Board and the International Accounting Standards and interpretations issued by the International Accounting Standards Committee
“Independent Third Party(ies)”	entity(ies) or person(s) who is/are not connected person(s) of our Company within the meaning of the Listing Rules

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“[REDACTED]”

[REDACTED]

“[REDACTED]”

[REDACTED]

“[REDACTED]”

[REDACTED]

“[REDACTED]”

[REDACTED]

“[REDACTED]”

[REDACTED]

“[REDACTED]”

[REDACTED]

“[REDACTED]”

[REDACTED]

“Joint Sponsors”

the joint sponsors as named in “Directors and Parties Involved in the [REDACTED]” in this document

“Latest Practicable Date”

March 2, 2026, being the latest practicable date for ascertaining certain information in this document before its publication

“[REDACTED]”

[REDACTED]

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“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“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
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the Growth Enterprise Market of the Stock Exchange
“MOF”	Ministry of Finance of the PRC (中華人民共和國財政部)
“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)
“Neixiang Tianhai”	Neixiang Tianhai New Energy Co., Ltd. (內鄉天海新能源有限公司), a limited liability company established under the laws of the PRC on April 23, 2015 and a wholly-owned subsidiary of the Company
“Nomination Committee”	the nomination committee of the Board
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]

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“[REDACTED]”

[REDACTED]

“[REDACTED]”

[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”

Grandall Law Firm (Shanghai), our legal advisor on PRC law

“[REDACTED]”

[REDACTED]

“[REDACTED]”

[REDACTED]

“[REDACTED]”

[REDACTED]

“QIB”

a qualified institutional buyer within the meaning of Rule 144A

“Regulation S”

Regulation S under the U.S. Securities Act

“Remaining Shares”

the 246,209 treasury Shares that were repurchased but not yet granted under the 2025 Employee Shareholding Scheme as of the Latest Practicable Date

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“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of the Board
“Renminbi” or “RMB”	the lawful currency of the PRC
“Rule 144A”	Rule 144A under the U.S. Securities Act
“SAFE”	State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)
“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)
“SFC”	Securities and Futures Commission of Hong Kong
“SFO” or “Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Shandong Fin CNC”	Shandong Fin CNC Machine Co., Ltd. (山東法因數控機械設備有限公司), a company established under the laws of the PRC as a limited liability company on March 6, 2017 and a non-wholly owned subsidiary of our Company
“Shandong Fincm”	Shandong Fincm Future Intelligent Manufacture Co., Ltd. (山東法因未來智能製造有限公司), a limited liability company established under the laws of the PRC on August 14, 2023 and a non-wholly owned subsidiary of our Company
“Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising A Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen-Hong Kong Stock Connect”	a securities trading and clearing links program developed by the Hong Kong Stock Exchange, Shenzhen Stock Exchange, HKSCC and China Securities Depository and Clearing Corporation Limited for mutual market access between Hong Kong and Shenzhen

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“[REDACTED]”	[REDACTED]
“STA”	State Taxation Administration of the PRC (中華人民共和國國家稅務總局)
“[REDACTED]”	[REDACTED]
“State Council”	State Council of the PRC (中華人民共和國國務院)
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Supervisor(s)”	member(s) of the supervisory committee of the Company which was abolished on August 26, 2025
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-back issued by the SFC, as amended, supplemented or otherwise modified from time to time
“Track Record Period”	the three years ended December 31, 2023, 2024 and 2025
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“U.S. Securities Act”	United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“VAT”	value-added tax
“%”	per cent

For ease of reference, the names of Chinese laws and regulations, governmental authorities, institutions, natural persons or other entities (including certain of our subsidiaries) 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.

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.