

DEFINITIONS AND GLOSSARIES

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

“ Accountant’s Report ”	the accountant’s report of our Group, 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 ”	Accounting and Financial Reporting Council
“ AGV(s) ”	automated guided vehicles that are used to transport materials and goods within a facility, following predefined paths and routes with the coordinated guidance of sensors, markers, and control systems
“ AI ”	artificial intelligence
“ API ”	application programming interface, a software intermediary that allows two applications to connect to each other
“ App ”	a mobile application, which is an application designed to run on smartphones, tablets, or other mobile devices
“ Applicable Sanctions Laws ”	all applicable laws and regulations relating 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 States government, the European Union and its member states, the United Kingdom, and the United Nations
“ AS ”	automated storage system, a technology-driven solution that uses robotics and software to efficiently manage, store, and retrieve goods with minimal human intervention
“ associate(s) ”	has the meaning ascribed to it under the Listing Rules

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“Beijing HFY Supply Chain”	Beijing HuaFuYang Supply Chain Management Co., Ltd., (北京華富洋供應鏈管理有限公司), a company established in the PRC with limited liability on 28 June 2016, and our wholly-owned subsidiary
“BMS”	billing management system, a modular system designed to support the preparation of quotations and management of accounts receivable
“Board” or “Board of Directors”	the board of Directors
“Business day” or “business day”	a day on which banks in Hong Kong are generally open for normal banking business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong
“BVI”	the British Virgin Islands
“CAGR”	compound annual growth rate
“Cayman Companies Act” or “Companies Act”	the Companies Act (As Revised) of the Cayman Islands (Chapter 22, Law 3 of 1961), as consolidated and revised from time to time
	[REDACTED]
“China,” “Chinese Mainland” or the “PRC”	The People’s Republic of China, but for the purpose of this document and for geographical reference only and except where the context requires, references in this document to “China” and the “PRC” do not apply to Hong Kong, Macau Special Administrative Region and Taiwan
“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”	Hope Sea Inc., an exempted company incorporated in the Cayman Islands on 22 April 2025 with limited liability

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“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 as the context requires, refers to Hope Atlas, Mr. Fung, Ms. Yeung, Hope Horizon and Ms. Fung as further described in “ <i>Relationship with our Controlling Shareholders</i> ” in this document
“COVID-19”	outbreaks of coronavirus disease 2019, an infectious disease caused by coronavirus (severe acute respiratory syndrome coronavirus 2, SARS-CoV-2)
“CRM”	customer relationship management, a modular system designed to support customer management, business development opportunities and sales analysis
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	director(s) of our Company
“document”	this document, which is a [REDACTED] of the Company being issued in connection with the [REDACTED] and registered under the Companies (Winding Up and Miscellaneous Provisions) Ordinance
“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 Corporate Governance

[REDACTED]

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“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

[REDACTED]

“Four Flows” the functional standards defining an integrated supply chain solutions provider in the PRC, encompassing four flows (四流合一): the flow of goods (貨物流), flow of funds (資金流), flow of information (信息流) and flow of commerce (商流); for a more detailed discussion, please see “*Business — Our business model*”

“Frost & Sullivan” or “Industry Consultant” Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., an independent market research and consulting company

“Fuyang Xuntong” Fuyang Xuntong (Shanghai) Supply Chain Management Co., Ltd. (富揚迅通(上海)供應鏈管理有限公司), a company established in the PRC with limited liability on 15 December 2023, and our wholly-owned subsidiary

“GDP” gross domestic product

“GFA” gross floor area

[REDACTED]

“GMV” gross merchandise value, and unless the context otherwise requires, refers to the gross merchandise value of goods facilitated by our supply chain solutions

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

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[REDACTED]

“HK\$” or “HK dollars”	Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong
“HKFRSs”	Hong Kong Financial Reporting Standards

[REDACTED]

“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
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DEFINITIONS AND GLOSSARIES

[REDACTED]

“Hong Kong Union Honest”	Union Honest Trading Limited (中安貿易有限公司), a company incorporated in Hong Kong with limited liability on 24 February 2014 and our wholly-owned subsidiary
“Hope Atlas”	Hope Atlas Limited, a company incorporated in BVI with limited liability on 11 March 2025 and one of our Controlling Shareholders
“Hope Horizon”	Hope Horizon Limited, a company incorporated in BVI with limited liability on 11 March 2025 and one of our Controlling Shareholders
“Hope Sea Import & Export”	Hope Sea Import & Export Limited (富洋進出口有限公司), a company incorporated in Hong Kong with limited liability on 6 July 2006 and our wholly-owned subsidiary
“Hope Sea International”	Hope Sea International Co., Limited, a company incorporated in BVI with limited liability on 30 April 2025 and our wholly-owned subsidiary

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“Hope Sea Supply Chain”	Hope Sea Supply Chain Limited (富洋供應鏈有限公司), a company incorporated in Hong Kong with limited liability on 13 July 2016 and our wholly-owned subsidiary
“Income from Ordinary Course of Business”	the summation of (i) revenue generated from supply chain solutions; and (ii) net income from cross-border fund arrangements, which together represent the revenue/income generated from our principal business operations in the ordinary course of business and is effectively a measure of our “top-line” performance. See also “ <i>Financial Information – Description of Major Components of our Results of Operations – Income from Ordinary Course of Business</i> ”
“Independent Third Party(ies)”	person(s) or company(ies) and their respective ultimate beneficial owner(s), which, to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, are independent of the Company or are not its connected persons
“Intellectual Property Adviser”	DeHeng Law Offices (Shenzhen), our legal adviser as to PRC laws in respect of intellectual property

[REDACTED]

“IP”	Intellectual property
“IT”	information technology

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[REDACTED]

“Latest Practicable Date” 9 March 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication

[REDACTED]

“Listing Committee” the Listing Committee of the Stock Exchange

[REDACTED]

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

“Main Board” the stock market (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 and Articles” or “Memorandum and Articles of Association” or “Memorandum” or “Articles” the memorandum and/or articles of association of our Company, as amended and restated, which shall become effective on the [REDACTED], a summary of which is set out in Appendix III to this document

“Ministry of Finance” or “MOF” the Ministry of Finance of the PRC (中華人民共和國財政部)

“Mr. Fung” Mr. Fung So Kwan (馮蘇軍), a non-executive Director, chairman of our Board and one of our Controlling Shareholders; he is also the spouse of Ms. Yeung, father of Ms. Fung and father-in-law of Mr. Cheung Sen Kwong

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“**Ms. Fung**” Ms. Fung Yeung (馮揚), an executive Director and one of our Controlling Shareholders; she is also the daughter of Mr. Fung and Ms. Yeung, and spouse of Mr. Cheung Sen Kwong

“**Ms. Yeung**” Ms. Yeung Chun Kwai (楊春葵), one of our Controlling Shareholders; she is also spouse of Mr. Fung, mother of Ms. Fung and mother-in-law of Mr. Cheung Sen Kwong

“**MOFCOM**” Ministry of Commerce of the PRC (中華人民共和國商務部)

“**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)

“**OFAC**” the U.S. Department of Treasury’s Office of Foreign Assets Control

[REDACTED]

“**OMS**” order management system, a modular system designed to support and optimize orders management

[REDACTED]

“**PBOC**” People’s Bank of China (中國人民銀行)

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“PDA”	personal digital assistant, a handheld electronic device used to manage personal information
[REDACTED]	
“PRC Legal Adviser”	DeHeng Law Offices (Shenzhen), our legal adviser as to PRC laws
“Primary Sanctioned Activity”	any activities in a Sanctioned Country or (i) with; or (ii) directly or indirectly benefiting or involving the property or interests in property of, a Sanctioned Person by a [REDACTED] applicant, such as us, that is incorporated or located in a Relevant Sanctions Jurisdiction 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 and 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
“Relevant Regions”	Russian Federation and Zimbabwe
“Regulation S”	Regulation S under the US Securities Act
“Relevant Sanctions Jurisdiction”	any jurisdiction that is relevant to us 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, person or entities targeted by such law or regulation. For the purpose of this document, Relevant Sanctions Jurisdictions include United States, European Union, United Nations, and the United Kingdom
“Re-export Trade”	the process of exporting imported goods without significant alteration

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“RFID(s)”	radio frequency identification, a technology that uses electromagnetic fields to automatically identify and track tags attached to objects, which contain electronically stored information
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“RS”	retrieval system, a technology-based solution designed to efficiently locate, access, and retrieve stored items or data with minimal human intervention
“SAFE”	State Administration of Foreign Exchange (國家外匯管理局) of the PRC
“Sanctioned Country”	the following countries subject to a general and comprehensive export, import, financial or investment embargo under sanctions related law and regulation of the United States as at the Latest Practicable Date: Cuba, Iran, North Korea, and the Crimea Region of Russia/Ukraine, the self-proclaimed Luhansk People’s Republic and Donetsk People’s Republic regions, Zaporizhzhia and Kherson regions
“Sanctioned Person”	(i) any individual or entity domiciled in, organized under the laws of or which has its headquarters or principal place of business in a Sanctioned Country, (ii) any official or entity of the government of a Sanctioned Country, or otherwise owned or controlled by the government of a Sanctioned Country, (iii) any individual or entity designated on the OFAC Specially Designated Nationals and Blocked Persons List or Sectoral Sanctions Identifications List, and (iv) any entity that is, directly or indirectly, owned 50% or more or is otherwise controlled by one or more persons or entities described in (iii) above
“Securities and Futures Ordinance” or “SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

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“Secondary Sanctionable Activity”	certain activity by us that may result in the imposition of sanctions against the Relevant Person(s) by a Relevant Sanctions Jurisdiction (including designation as a Sanctioned Person or the imposition of penalties), even though we are not incorporated or located in that Relevant Sanctions Jurisdiction and does not otherwise have any nexus with that Relevant Sanctions Jurisdiction
“Securities Law”	the Securities Law of the People’s Republic of China (中華人民共和國證券法), as amended, supplemented or otherwise modified from time to time
“SFC”	the Securities and Futures Commission of Hong Kong
“SG Hope Sea Supply Chain”	Hope Sea Supply Chain Pte. Ltd., a company incorporated in Singapore with limited liability on 2 October 2023, and our wholly-owned subsidiary
“Shanghai HFY Supply Chain”	Shanghai HuaFuYang Supply Chain Management Co., Ltd., (上海華富洋供應鏈管理有限公司), a company established in the PRC with limited liability on 26 July 2016, and our wholly-owned subsidiary
“Share(s)”	ordinary shares in the capital of our Company with a par value of US\$0.00001 each
“Shareholders(s)”	holder(s) of the Share(s)
“Shenzhen HFY E-commerce”	Shenzhen HuaFuYang E-commerce Co., Ltd., (深圳市華富洋電商有限公司), a company established in the PRC with limited liability on 6 September 2016, and our wholly-owned subsidiary
“Shenzhen HFY Supply Chain”	Shenzhen HuaFuYang Supply Chain Co., Ltd., (深圳市華富洋供應鏈有限公司, previously known as Shenzhen HuaFuYang Electronics Co., Ltd. (深圳市華富洋電子有限公司) and Shenzhen HuaFuYang Import and Export Co., Ltd. (深圳市華富洋進出口有限公司)), a company established in the PRC with limited liability on 6 July 2001 and our wholly-owned subsidiary

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“Shenzhen HFY Smart Supply Chain”	Shenzhen HuaFuYang Smart Supply Chain Co., Ltd., (深圳市華富洋智慧供應鏈有限公司, previously known as Shenzhen Tianfu Asia Supply Chain Management Co., Ltd. (深圳市天富亞洲供應鏈管理有限公司), and Shenzhen Tianfu Import and Export Co., Ltd. (深圳市天富進出口有限公司)), a company established in the PRC with limited liability on 27 February 2014 and our wholly-owned subsidiary
“Shenzhen Union Honest”	Shenzhen Union Honest Investment Consultancy Co., Ltd., (深圳市港中安投資顧問有限公司), a company established in the PRC with limited liability on 19 November 2014 and our wholly-owned subsidiary
“SKU”	acronym for minimum stock keeping unit, a unique identifier for each distinct product and service that can be purchased
“Sky Rich Technologies”	Sky Rich Technologies (Asia) Limited (天富科技(亞洲)有限公司), a company incorporated in Hong Kong with limited liability on 16 May 2013 and our wholly-owned subsidiary
“SME customers”	customers of our Group that are small to medium-sized enterprises

[REDACTED]

“sq.m”	square meters
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[REDACTED]

“Sole Sponsor”	the sole sponsor as named in the section headed “ <i>Directors and Parties Involved in the</i> [REDACTED]”
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“STA” State Taxation Administration (國家稅務總局) of the PRC

“[REDACTED]” [●]

“State Council” State Council of the People’s Republic of China (中華人民共和國國務院)

[REDACTED]

“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 in section 15 of the Companies Ordinance

“TMS” transportation management system, a modular system designed to support logistics planning for the “Hong Kong — Shenzhen” fulfillment services arrangements

“ton(s)” a unit of weight in the metric system, equal to 1,000 kilograms

“Track Record Period” the three years ended 31 December 2023, 2024 and 2025

[REDACTED]

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

“US\$” or “US dollars” United States dollars, the lawful currency of the United States

“US Securities Act” the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder

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“VAT”	value-added tax; all amounts are exclusive of VAT in this document except where indicated otherwise
“VPN”	virtual private network, a technology that creates a secure and encrypted connection over the internet to protect data and privacy while accessing remote networks
“WMS”	warehouse management system, a modular system designed to support the turnover of inventory in warehouses, the inventory records and the standardization of processes across different warehouses
“YoY”	year-on-year
“%”	per cent

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

Unless otherwise expressly stated or the context otherwise requires, the words “including”, “include”, “in particular” and words of similar effect are not intended to limit the general effect of the words that precede them; and general words shall not be given a restrictive meaning because they are preceded or followed by particular examples.

The English names of the PRC entities, PRC laws or regulations, and the PRC governmental authorities referred to in this document are translations from their Chinese names and are for identification purposes. If there is any inconsistency, the Chinese names shall prevail.

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.