

DEFINITIONS

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

“Accountants’ Report”	the accountants’ report of our Company for the Track Record Period, as set out in Appendix I to this document
“affiliate”	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
“Aibaiyi”	Shanghai Aibaiyi Enterprise Management Partnership (Limited Partnership) (上海艾佰鈺企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on September 10, 2020 and one of our employee shareholding platforms
“Aierkai”	Shanghai Aierkai Enterprise Management Partnership (Limited Partnership) (上海愛爾凱企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on February 19, 2021, one of our employee shareholding platforms and a member of our Single Largest Group of Shareholders
“Ark Zhenmou”	Shanghai Ark Zhenmou Enterprise Management Partnership (Limited Partnership) (上海愛科臻謀企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on September 3, 2020 and one of our employee shareholding platforms
“ArkBio Australia”	Ark Biosciences Pty Ltd, a company incorporated in Australia on August 4, 2014 and our wholly-owned subsidiary
“ArkBio Cayman”	Ark Biosciences Inc., a company incorporated in the Cayman Islands with limited liability on August 19, 2013
“ArkBio HK”	Ark Biopharmaceutical Limited, a company incorporated in Hong Kong with limited liability on August 3, 2020 and our wholly-owned subsidiary
“ArkBio Kesheng”	Shanghai Ark Kesheng Biopharmaceutical Co., Ltd. (上海愛科盛生物醫藥技術有限公司), a limited liability company established in the PRC on June 15, 2021 and our wholly-owned subsidiary

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“ArkBio Limited”	Ark Biosciences Limited (愛科百發科技有限公司), a company incorporated in Hong Kong with limited liability on November 29, 2013 which was our sole shareholder immediately before the Restructuring
“ArkBio Suzhou”	Suzhou ArkBio Biopharmaceutical Co., Ltd. (蘇州愛科百發生物醫藥技術有限公司), a limited liability company established in the PRC on May 5, 2016 and our wholly-owned subsidiary
“Articles of Association” or “Articles”	the articles of association of our Company adopted on July 27, 2025 which will become effective upon the [REDACTED] and as amended from time to time, a summary of which is set out in Appendix V to this document
“AU\$”	Australian dollar
“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 in Hong Kong and any day on which tropical cyclone warning no. 8 or above or a black rainstorm warning signal is hoisted in Hong Kong) on which banks in Hong Kong are generally open for normal banking business
“CAGR”	compound annual growth rate

[REDACTED]

“CDE”	the Center for Drug Evaluation of NMPA (國家藥品監督管理局藥品審評中心), a division of the NMPA mainly responsible for review and approval of IND and NDA
“CEO”	chief executive officer
“China” or “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 include Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“CIC”	China Insights Industry Consultancy Limited, our industry consultant, which is an Independent Third Party

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“CIC Report”	an independent market research report commissioned by us and prepared by CIC for the purpose of this document
“CNIPA”	China National Intellectual Property Administration (中華人民共和國國家知識產權局)
“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”	Shanghai Ark Biopharmaceutical Co., Ltd. (上海愛科百發生物醫藥技術股份有限公司), a joint stock company incorporated in the PRC with limited liability on March 5, 2021, or, where the context requires (as the case may be), its predecessor with the same English name (上海愛科百發生物醫藥技術有限公司), a limited liability company established in the PRC on April 29, 2014
“Company Law” or “PRC Company Law”	the Company Law of the PRC (《中華人民共和國公司法》), as amended, supplemented or otherwise modified from time to time
“Compliance Advisor”	Rainbow Capital (HK) Limited
“Conversion of Unlisted Shares into H Shares”	the conversion of 229,772,840 Unlisted Shares into H Shares on a one-for-one basis upon the completion of [REDACTED], subject to the approval by the CSRC. Filing of such conversion of Unlisted Shares into H shares [has been completed] with the CSRC on [●], 2026 and an application for H Shares to be [REDACTED] on the Stock Exchange has been made to the [REDACTED]
“Core Product(s)”	has the meaning ascribed to it in Chapter 18A of the Listing Rules and chapter 2.3 of the Guide for New Listing Applicants; for the purpose of this document, our Core Products refer to ziresovir and AK3280
“Cryo-EM”	Cryo-Electron Microscopy, a technique used to determine the three-dimensional structures of biological molecules, such as proteins, viruses, and cellular complexes, at near-atomic resolution
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會), a regulatory body responsible for the supervision and regulation of the PRC national securities markets
“Director(s)” or “our Director(s)”	the director(s) of our Company

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“EIT”	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
“Extreme Conditions”	extreme conditions in the case where a super typhoon or other natural disaster of a substantial scale seriously affects the working public’s ability to resume work or brings safety concern for a prolonged period as announced by the government of Hong Kong
“FDA”	the United States Food and Drug Administration

[REDACTED]

“Founder” or “Dr. Wu”	Dr. Jim Zhen WU, the founder, chairperson of the Board, executive Director and CEO of our Company and a member of our Single Largest Group of Shareholders
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[REDACTED]

“Green Genesis”	Green Genesis Limited, a company established in the British Virgin Islands with limited liability on August 14, 2020 and one of our employee shareholding platforms
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“Group,” “our Group,” “ArkBio,” “our,” “we” or “us”	our Company and all of our subsidiaries or, where the context so requires, in respect of the period before our Company became the holding company of its present subsidiaries, the businesses operated by such subsidiaries or their predecessors (as the case may be)
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“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] for and traded in HK dollars, and for which an application has been made for [REDACTED] and permission to [REDACTED] on the Stock Exchange
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[REDACTED]

DEFINITIONS

[REDACTED]

“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars,” “HK dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

DEFINITIONS

“IFRS”	the International Financial Reporting Standards as issued by the IASB, which comprise the IFRS Accounting Standards, International Accounting Standards, Interpretations developed by the IFRS Interpretations Committee or its predecessor body, the Standing Interpretations Committee
“Independent Third Party(ies)”	person(s) or company(ies) who/which, to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, are not our connected persons

[REDACTED]

“Joint Sponsors”	the joint sponsors as named in “Directors and Parties Involved in the [REDACTED]”
“Latest Practicable Date”	March 10, 2026, being the latest practicable date for the purpose of ascertaining certain information in this document prior to its publication

[REDACTED]

DEFINITIONS

[REDACTED]

“Listing Guide” or “Guide for New Listing Applicants”	the Guide for New Listing Applicants as published by the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Listing Rules” or “Hong Kong 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
“Mandatory Provisions”	the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (到境外上市公司章程必備條款), as promulgated by the State Council Securities Commission and the State Restructuring Commission on August 27, 1994 and became effective on the same date, as the same may be amended and supplemented or otherwise modified from time to time
“Million Joy”	Million Joy Overseas Holdings Limited, a company incorporated in the British Virgin Islands with limited liability on December 9, 2014 wholly owned by Dr. Wu as of the Latest Practicable Date and a member of our Single Largest Group of Shareholders
“National Bureau of Statistics”	the National Bureau of Statistics of China (中華人民共和國國家統計局)
“NDRC”	the National Development and Reform Commission (中華人民共和國國家發展和改革委員會)
“NMPA”	the National Medical Products Administration of the PRC (國家藥品監督管理局)
“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]

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》) released by the CSRC on February 17, 2023 and took effect on March 31, 2023
“PBOC”	the People’s Bank of China (中國人民銀行), the central bank of the PRC
“PRC GAAP”	generally accepted accounting principles in the PRC
“PRC Legal Advisors”	Fangda Partners, the legal advisors to our Company as to the laws of the PRC
“PRC Securities Law”	the Securities Law of the PRC (中華人民共和國證券法), as enacted by the 6th meeting of the 9th Standing Committee of the NPC on December 29, 1998 and became effective on July 1, 1999, as amended, supplemented or otherwise modified from time to time
“Pre-[REDACTED] Investments”	the pre-[REDACTED] investments undertaken by the Pre-[REDACTED] Investors, details of which are set out in the section headed “History, Development and Corporate Structure”
“Pre-[REDACTED] Investor(s)”	the investor(s) of the Pre-[REDACTED] Investments

[REDACTED]

“Profits Excel”	Profits Excel Holdings Limited, a company incorporated in the British Virgin Islands with limited liability on December 16, 2014 wholly owned by Dr. Wu as of the Latest Practicable Date and a member of our Single Largest Group of Shareholders
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[REDACTED]

DEFINITIONS

[REDACTED]

“Qiming Venture Partners Funds”	for the purpose of this document, means QM132 Limited, QM136 Limited and QM155 Limited, our Pre-[REDACTED] Investors. For its background information, please refer to “History, Development and Corporate Structure”
“R&D”	research and development
“Regulation S”	Regulation S under the U.S. Securities Act
“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of the Board
“Reporting Accountants”	Ernst & Young
“Restructuring”	the restructuring undergone by our Group as described in the section headed “History, Development and Corporate Structure — Establishment and Major Shareholding Changes of Our Group — Restructuring”
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC

[REDACTED]

“SAFE”	the State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)
“SAMR”	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 (中華人民共和國國家稅務總局)
“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
“Securities Law” or “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
“SFC”	the Securities and Futures Commission of Hong Kong
“Share(s)”	shares in the share capital of our Company, with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of our Share(s)

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“Shenzhen-Hong Kong Stock Connect” a securities trading and clearing links program developed by the Hong Kong Stock Exchange, Shanghai Stock Exchange, HKSCC and China Securities Depository and Clearing Corporation Limited for mutual market access between Hong Kong and Shenzhen

“Single Largest Group of Shareholders” Dr. Wu, Profits Excel, Million Joy and Aierkai

“SIX Swiss Exchange” Swiss Stock Exchange

“Sophisticated Investor(s)” has the meaning ascribed to it under the Chapter 2.3 of the Guide for New Listing Applicants

[REDACTED]

“State Council” the State Council of the PRC (中華人民共和國國務院)

“Stock Exchange” or “Hong Kong 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

“Takeovers Code” the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended, supplemented or otherwise modified from time to time

“TF Capital” for the purpose of this document, means Golden Trend Investment Limited and Harmony Sky Investment Limited, our Pre-[REDACTED] Investors, the background information of which is set out in “History, Development and Corporate Structure”

“TGA” the Therapeutic Goods Administration, the Department of Health of Australian Government

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

“UK” or “U.K.” the United Kingdom

[REDACTED]

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

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“Unlisted Share(s)”	unlisted ordinary Share(s) issued by our Company, with a nominal value of RMB1.00 each, which is/are not listed on any stock exchange
“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
“VAT”	value added tax

[REDACTED]

“%” per cent

For the purpose of this document, references to “provinces” of China include provinces, municipalities under direct administration of the central government and provincial-level autonomous regions.

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

For ease of reference, the names of PRC laws and regulations, governmental authorities, institutions, nature 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. English translations of company names and other terms from the Chinese language are provided for identification purposes only.