

DEFINITIONS

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

“Accountants’ Report”	the accountants’ report prepared by Deloitte Touche Tohmatsu, 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”	Accounting and Financial Reporting Council (會計和財務匯報局)
“Aksay Zhongkong”	Aksay Zhongkong Solar Power Co., Ltd. (阿克塞眾控太陽能發電有限公司), a limited liability company established in the PRC on August 18, 2018 and a direct wholly-owned subsidiary of our Company
“Articles” or “Articles of Association”	the Articles of Association of our Company with effect upon the [REDACTED] (as amended from time to time), a summary of which is set out in Appendix V
“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”	any day (other than a Saturday, Sunday or public holiday) on which banks in Hong Kong are generally open for business
“[REDACTED]”	[REDACTED]
“CAGR”	compound annual growth rate
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]

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“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“CCER”	Chinese Certified Emission Reduction
“CCHP”	combined cooling, heating and power, the simultaneous generation of electricity, cooling and thermal energy from power facilities
“CGN”	CGN Power Co., Ltd. (A joint stock company incorporated in the People’s Republic of China with limited liability)
“CGN Delingha CSP Plant”	CGN Delingha 200MW Tower + 800MW PV , a concentrated solar power plants developed by CGN in Delingha, Qinghai Province, China
“Chairman”	chairman of our Board
“close associate(s)”	has the meaning ascribed to it in the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the laws of Hong Kong), as amended or supplemented or otherwise modified from time to time
“CWUMPO”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong), as amended or supplemented or otherwise modified from time to time

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“Company”, “our Company”	Cosin Solar Technology Co., Ltd. (浙江可勝技術股份有限公司), a limited liability company established in the PRC on May 19, 2010 and converted from our predecessor Zhejiang SUPCON Solar Technology Co., Ltd. (浙江中控太陽能技術有限公司) into a joint stock company with limited liability under the PRC Company Law on July 28, 2021
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Core Sub-systems”	the principal technical subsystems of a molten salt tower, including collector system, thermal energy storage and exchange system, and the provision of construction and O&M consultation
“Corporate Governance Code”	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
“CSDC”	China Securities Depository and Clearing Corporation Limited
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of our Company
“Dunhuang Zhongkong”	Gansu Dunhuang Zhongkong Solar Power Generation Co., Ltd. (甘肅敦煌眾控太陽能發電有限公司), a limited liability company established in the PRC on March 21, 2018 and a direct wholly-owned subsidiary of our Company
“EIT”	enterprise income tax
“EIT Law”	the PRC Enterprise Income Tax Law (《中華人民共和國企業所得稅法》)
“[REDACTED]”	[REDACTED]
“ESG”	environmental, social and governance
“Extreme Conditions”	the occurrence of “extreme conditions” as announced by any government authority of Hong Kong due to serious disruption 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]”	[REDACTED]

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“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., the independent industry consultant commissioned by our Company to prepare the Frost & Sullivan Report
“Frost & Sullivan Report” or “F&S Report”	the independent industry research report commissioned by our Company and prepared by Frost & Sullivan, summary of which is set forth in “Industry Overview”
“[REDACTED]”	[REDACTED]
“Group”, “our Group”, “we”, “our” or “us”	our Company and its subsidiaries or, where the context so requires, in respect of the period before our Company became the holding company of its present subsidiaries at the relevant time, or the business acquired or operated by such subsidiaries or their predecessors (as the case may be)
“Guide”	The Guide for New Listing Applicants, as published by the Stock Exchange on November 29, 2023 and effective on January 1, 2024, as amended or supplemented or otherwise modified from time to time
“Golmud Xuanri”	Qinghai Golmud Xuanri Solar Power Co., Ltd. (青海格爾木眩日太陽能發電有限公司), a limited liability company established in the PRC on February 21, 2020 and a direct wholly-owned subsidiary of our Company
“Green Storage Framework Agreement”	a framework agreement entered between our Company and Green Storage Technology, the terms of which are further described in “Continuing Connected Transactions”
“Green Storage Group”	Green Storage Technology and its subsidiaries
“Green Storage Technology”	Zhejiang Green Storage Technology Co., Ltd. (浙江綠儲科技有限公司), a limited liability company established in the PRC on February 3, 2021 and a non-wholly owned subsidiary of our Company before the Disposal, which is owned as to approximately 30.03% by our Company as of the Latest Practicable Date
“Green Storage Partnership”	Hangzhou Green Storage Holdings Partnership (LP) (杭州綠儲控股合夥企業(有限合夥)), a limited liability partnership established in the PRC on October 9, 2023
“H Share(s)”	overseas listed foreign Share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which is/are to be traded in HK dollars and for which an application has been made for [REDACTED] and permission to trade on the Stock Exchange
“H Shareholder(s)”	holders of the H Shares
“[REDACTED]”	[REDACTED]

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“HK\$”, “HKD”, “Hong Kong dollars”, “HK dollars” or “cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“HKFRS”	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Hangzhou Jingjiu”	Hangzhou Jingjiu Investment Consulting Co., Ltd. (杭州晶久投資諮詢有限公司), a limited liability company established in the PRC on June 19, 2018
“Hangzhou Jinghui”	Hangzhou Jinghui Enterprise Management Consulting Partnership (Limited Partnership) (杭州晶暉企業管理諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on August 22, 2018
“Hangzhou Jingli”	Hangzhou Jingli Investment Management Partnership (Limited Partnership) (杭州晶力投資管理合夥企業(有限合夥)), a limited partnership established in the PRC on April 8, 2018 and a wholly-owned subsidiary of our Company, the general partner of which is Zhejiang Zhongjing, our wholly-owned subsidiary, holding 1.00% interest therein and our Company holding 99.00% interest therein as of the Latest Practicable Date
“Hangzhou Yuhui”	Hangzhou Yuhui Management Consulting Partnership Enterprise (Limited Partnership) (杭州煜輝管理諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on June 20, 2018

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“Hangzhou Zhaofu”	Hangzhou Zhaofu Investment Partnership (L.P.) (杭州兆富投資合夥企業(有限合夥)), a limited partnership established in the PRC on November 29, 2012
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Listing Rules” or “Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Huzhou Yuri”	Huzhou Yuri Enterprise Management Partnership (Limited Partnership) (湖州煜日企業管理合夥企業(有限合夥)), a limited liability partnership established in the PRC on August 18, 2016
“IFRS Accounting Standards”	International Accounting Standards, International Financial Reporting Standards, amendments and the related interpretations issued by the International Accounting Standards Board
“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 our connected persons or associates of our connected persons as defined under the Listing Rules

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“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Jinta 100MW Project”	Jinta Zhongguang Solar “CSP + PV” Pilot Project 100MW CSP Project
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Kesheng Equipment”	Zhejiang Kesheng Equipment Technology Co., Ltd. (浙江可勝裝備技術有限公司), a limited liability company established in the PRC on November 17, 2021 and a wholly-owned subsidiary of our Company
“Kesheng Intelligent”	Zhejiang Kesheng Intelligent Equipment Co., Ltd. (浙江可勝智能裝備有限公司), a limited liability company established in the PRC on September 6, 2019 and a wholly-owned subsidiary of our Company
“Kexin Energy”	Zhejiang Kexin Energy Technology Co., Ltd. (浙江科昕能源技術有限公司), a limited liability company established in the PRC on March 31, 2021 and a direct wholly-owned subsidiary of our Company
“Latest Practicable Date”	March 15, 2026, being the latest practicable date prior to the printing of this document for the purpose of ascertaining certain information contained in this document
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]

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“[REDACTED]”	[REDACTED]
“Main Board”	the stock market (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange
“mainland China” or “China” or “PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region and Taiwan region
“MSES”	Molten Salt Energy Storage
“Mr. Jin”	Mr. Jin Jianxiang (金建祥), our executive Director, our chairman of our Board and a member of our Single Largest Group of Shareholders of our Company
“Ningbo Fuhuan”	Ningbo Fuhuan Entrepreneurship Investment Partnership Enterprise (Limited Partnership) (寧波復桓創業投資合夥企業(有限合夥)), a limited liability partnership established in the PRC on March 23, 2017
“Ningbo Fusheng”	Ningbo Fusheng Venture Capital Partnership Enterprise (Limited Partnership) (寧波復勝創業投資合夥企業(有限合夥)), a limited liability partnership established in the PRC on March 29, 2022
“Ningbo Fuxin”	Ningbo Fuxin Venture Capital Partnership (L.P.) (寧波復信創業投資合夥企業(有限合夥)), a limited liability partnership established in the PRC on October 30, 2014
“Ningbo Jingcheng”	Ningbo Meishan Free Trade Port Jingcheng Venture Capital Partnership (Limited Partnership) (寧波梅山保稅港區晶成創業投資合夥企業(有限合夥)), a limited liability partnership established in the PRC on November 29, 2022
“Ningbo Xinhao”	Ningbo Meishan Bonded Port Xinhao Equity Investment Partnership Enterprise (Limited Partnership) (寧波梅山保稅港區新昊股權投資合夥企業(有限合夥)), a limited liability partnership established in the PRC on March 3, 2017
“Ningbo Yisheng”	Ningbo Meishan Bonded Port Yisheng Venture Capital Partnership (Limited Partnership) (寧波梅山保稅港區熠勝創業投資合夥企業(有限合夥)), a limited liability partnership established in the PRC on December 7, 2022
“Ningbo Yuansheng”	Ningbo Yuansheng Venture Capital Partnership Enterprise (Limited Partnership) (寧波源勝創業投資合夥企業(有限合夥)), a limited liability partnership established in the PRC on February 20, 2024

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“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Overall Coordinator”	China Securities (International) Corporate Finance Company Limited and CLSA Limited
“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
“PRC Government” or “State”	the central government of the PRC, including all political subdivisions (including provincial, municipal and other regional or local government entities) and its organs or, as the context requires, any of them
“PRC Law(s)”	the laws and regulations of the PRC, without reference to the laws and regulations of Hong Kong, the Macau Special Administrative Region and the relevant regulations of Taiwan region
“PRC Legal Advisor”	Grandall Law Firm (Hangzhou), legal advisor to our Company as to PRC Laws
“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 National People’s Congress of the PRC on December 29, 1998 and became effective on July 1, 1999, as amended, supplemented or otherwise modified from time to time
“[REDACTED] Investments”	the [REDACTED] investments in our Company undertaken by the [REDACTED] Investors, details of which are set out in “History and Development — [REDACTED] Investments”

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“[REDACTED] Investors”	the investor(s) who participated in our [REDACTED] Investments, details of which are set out in “History and Development — [REDACTED] Investments — Principal [REDACTED] Investors”
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“PV”	Photovoltaic (PV) refers to the process or technology that converts sunlight directly into electricity using semiconductor materials, typically in the form of solar cells
“Qinghai Zhongkong”	Qinghai Zhongkong Solar Power Co., Ltd., (青海中控太陽能發電有限公司), a limited liability company established in the PRC on May 24, 2011
“[REDACTED]”	[REDACTED]
“Regulation S”	Regulation S under the U.S. Securities Act
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Reporting Accountants”	Deloitte Touche Tohmatsu, the reporting accountants of our Company
“SAFE”	State Administration of Foreign Exchange of the PRC (中華人民共和國外匯管理局)
“SAMR”	State Administration of Market Regulation (國家市場監督管理總局)
“SAT” or “STA”	State Taxation Administration (中華人民共和國國家稅務總局)
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO” or “Securities and Future Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended or supplemented from time to time
“[REDACTED]”	[REDACTED]
“Shareholder(s)”	holder(s) of Share(s)
“Share(s)”	ordinary share(s) in the capital of our Company with nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares

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“[REDACTED]”	[REDACTED]
“Single Largest Group of Shareholders”	Mr. Jin, Huzhou Yuri and Hangzhou Jingjiu (the general partner of Huzhou Yuri)
“SOE”	State Owned Enterprise
“[REDACTED]”	[REDACTED]
“Sole Sponsor”	China Securities (International) Corporate Finance Company Limited
“[REDACTED]”	[REDACTED]
“State Council”	the State Council of the PRC (中華人民共和國國務院)
“Strategy and ESG Committee”	the strategy and ESG committee of the Board
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“SUPCON Solar”	Zhejiang SUPCON Solar Technology Co., Ltd. (浙江中控太陽能技術有限公司), a limited liability company established in the PRC on May 19, 2010 and our predecessor
“SUPCON Technology”	SUPCON Technology Co., Ltd. (中控技術股份有限公司) (formerly known as Zhejiang SUPCON Technology Co., Ltd. (浙江中控技術有限公司), Zhejiang SUPCON Technology Ltd. (浙江中控技術股份有限公司) and Zhejiang Zhejiang University SUPCON Technology Co., Ltd. (浙江浙大中控技術有限公司)), a limited liability company established in the PRC on December 7, 1999 and its shares are listed on the Shanghai Stock Exchange (stock code: 688777.SH)
“Supervisor(s)”	the supervisor(s) of our Company
“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
“Three-tower single-turbine system”	a design with three separate solar receiver towers that collectively supply thermal energy to a single power block for generating electricity
“Track Record Period”	the period comprising the three financial years ended December 31, 2023, 2024 and 2025
“[REDACTED]”	[REDACTED]

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“[REDACTED]”	[REDACTED]
“Unlisted Shares”	ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are not listed on any stock exchange
“U.S.” or “United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“US\$”, “USD” or “U.S. dollars”	United State dollars, the lawful currency for the time being 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
“Yichu Energy”	Qinghai Yichu Energy Technology Co., Ltd. (青海億儲能源技術有限公司), a limited liability company established in the PRC on September 13, 2022 and a wholly-owned subsidiary of our Company
“Yichu Solar Power”	Qinghai Yichu Solar Power Co., Ltd. (青海億儲太陽能發電有限公司), a limited liability company established in the PRC on September 13, 2022 and a wholly-owned subsidiary of our Company
“Yizhida”	Hangzhou Yizhida Enterprise Management Consulting Partnership Enterprise (Limited Partnership) (杭州意知達企業管理諮詢合夥企業(有限合夥)), a limited liability partnership established in the PRC on August 26, 2014
“Yumen Zhongxin”	Yumen Zhongxin Solar Power Co., Ltd. (玉門眾鑫太陽能發電有限公司), a limited liability company established in the PRC on June 3, 2019 and a wholly-owned subsidiary of our Company
“Zhejiang Zhongjing”	Zhejiang Zhongjing Software Development Co., Ltd. (浙江眾晶軟件開發有限公司), a limited liability company established in the PRC on March 19, 2018 and a wholly owned subsidiary of our Company

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.

If there is any inconsistency between the Chinese names of the entities or enterprises established in the PRC mentioned in this document and their English translations, the Chinese names shall prevail. The English translations of the Chinese names of such PRC entities or enterprises are provided for identification purposes only.