# DEFINITIONS

*In this Document, unless the context otherwise requires, the following terms and expressions shall have the meanings set out below. Certain other terms are explained in the section headed "Glossary of Technical Terms" in this Document.*

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| "2022 Share Award Plan" | the restricted share unit incentive plan approved and adopted by the Shareholders in October 2022, as amended, supplemented or otherwise modified from time to time, the principal terms of which are set out in "Statutory and General Information — The 2022 Share Award Plan" in Appendix IV to this Document |
| "2023 Share Award Plan" | the restricted share unit incentive plan approved and adopted by the Shareholders in March 2023, as amended, supplemented or otherwise modified from time to time, the principal terms of which are set out in "Statutory and General Information — 2023 Share Award Plan" in Appendix IV to this Document |
| "2023 Second Share Award Plan" | the restricted share unit incentive plan approved and adopted by the Shareholders in August 2023, as amended, supplemented or otherwise modified from time to time, the principal terms of which are set out in "Statutory and General Information — 2023 Second Share Award Plan" in Appendix IV to this Document |
| "2024 Share Award Plan" | the restricted share unit incentive plan approved and adopted by the Shareholders in April 2024, as amended, supplemented or otherwise modified from time to time, the principal terms of which are set out in "Statutory and General Information — 2024 Share Award Plan" in Appendix IV to this Document |
| "2024 Voting Proxy Agreement" | the agreement entered into by, among others, Mr. Peng Dejian, Ms. Fan Hongjuan (Mr. Peng Dejian's spouse), and Mr. Wang Zening on November 26, 2024, pursuant to which Mr. Peng Dejian and Ms. Fan Hongjuan irrevocably granted Mr. Wang Zening a voting proxy over the A Shares held by them then and additional Shares that may be owned by them in the future. For further details, see "History, Development and Corporate Structure — Voting Proxy Agreements" |
| "2025 Share Award Plan" | the restricted share unit incentive plan approved and adopted by the Shareholders in May 2025, as amended, supplemented or otherwise modified from time to time, the principal terms of which are set out in "Statutory and General Information — 2025 Share Award Plan" in Appendix IV to this Document |

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| "2025 Voting Proxy Agreement" | the arrangement entered into between Mr. Zhou Peng, Ms. Li Xiaoyu (Mr. Zhou Peng's spouse), and Mr. Wang Zening on August 11, 2025 pursuant to which Mr. Zhou Peng and Ms. Li Xiaoyu granted Mr. Wang Zening a voting proxy over the A Shares held by them and additional Shares that may be owned by them in the future. For further details, see the section headed "History, Development and Corporate Structure — Significant Acquisitions and Disposals — Acquisition of the minority interest in Nanjing Wanyou" |
| "A Share(s)" | ordinary share(s) issued by our Company with a nominal value of RMB1.00 each, which is/are traded in Renminbi and listed on the ChiNext Market of the Shenzhen Stock Exchange |
| "A Shareholders" | holders of the A Share(s) |
| "Accountants' Report" | the accountants' report of our Company for the Track Record Period, details of which are 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" or "Accounting and Financial Reporting Council" | The Accounting and Financial Reporting Council of Hong Kong |
| "Articles of Association" or "Articles" | the articles of association of our Company, as amended, which shall become effective on the [**REDACTED**], a summary of which is set out in Appendix III to this Document |
| "associate(s)" | has the meaning ascribed thereto under the Hong Kong Listing Rules |
| "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" | 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 |

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| "China", "Chinese Mainland" or "PRC" | the People's Republic of China, which, for the purposes of this Document and for geographical reference only and except where the context requires, excludes Hong Kong, the Macau Special Administrative Region and the Taiwan region |
| "CIC" | China Insights Industry Consultancy Limited, an independent market research and consulting company |
| "close associate(s)" | has the meaning ascribed thereto under the Hong Kong 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 |
| "Company", "our Company" or "the Company" | Fujian Wanchen Food Group Co., Ltd. (福建萬辰食品集團股份有限公司), formerly known as Fujian Wanchen Biotechnology Group Co., Ltd. (福建萬辰生物科技集團股份有限公司), a PRC company established as a limited liability company on December 21, 2011, and converted into a joint stock limited company in June 2014, the A Shares of which are listed on the ChiNext Market of the Shenzhen Stock Exchange (stock code: 300972) |
| "Compliance Advisor" | Somerley Capital Limited |
| "connected person(s)" | has the meaning ascribed thereto under the Hong Kong Listing Rules |
| "connected transaction(s)" | has the meaning ascribed thereto under the Hong Kong Listing Rules |
| "Controlling Shareholders" | has the meaning ascribed to it under the Hong Kong Listing Rules and, in the case of our Company, refers to Mr. Wang Zening, Ms. Wang Liqing, Mr. Chen Wenzhu, Fujian Mimosa and Zhangzhou Jinwanchen. See the section headed "Relationship with our Controlling Shareholders" for further details |
| "core connected person(s)" | has the meaning ascribed thereto under the Hong Kong Listing Rules |
| "Corporate Governance Code" | the Corporate Governance Code set out in Appendix C1 to the Hong Kong Listing Rules |
| "CSDCC" | China Securities Depositary and Clearing Corporation Limited (中國證券登記結算有限責任公司) |

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| "CSRC" | the China Securities Regulatory Commission (中國證券監督管理委員會) |
| "Director(s)" or "our Director(s)" | director(s) of our Company |
| "ESG" | Environmental, Social and Governance |
| "Extreme Conditions" | the occurrence of "extreme conditions" as announced by any governmental 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**]

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| "Fujian Mimosa" | Fujian Mimosa Agriculture Development Co., Ltd. (福建含羞草農業開發有限公司), a limited liability company incorporated under the laws of the PRC on December 11, 2006, and one of our Controlling Shareholders. As at the Latest Practicable Date, Fujian Mimosa was held as to 80.00% by Mr. Wang Zening, as to 19.00% by Mr. Chen Wenzhu and as to 1.00% by Ms. Wang Liqing |

[**REDACTED**]

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| "Group," "our Group," "we" or "us" | our Company and all of our subsidiaries from time to time |
| "H Share(s)" | share(s) in the share capital of our Company with a nominal value of RMB[**REDACTED**] each, which is/are to be subscribed for and [**REDACTED**] in HK dollars and to be [**REDACTED**] on the Hong Kong Stock Exchange |

[**REDACTED**]

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| "H Shareholders" | holders of the H Share(s) |

[**REDACTED**]

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| "HK dollars" or "HK$" | Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong |

[**REDACTED**]

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| "Hong Kong" or "HK" | the Hong Kong Special Administrative Region of the PRC |
| "Hong Kong Listing Rules" | the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended, supplemented or otherwise modified from time to time |

[**REDACTED**]

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| "Hong Kong Stock Exchange" or "Stock Exchange" | The Stock Exchange of Hong Kong Limited, a subsidiary of Hong Kong Exchanges and Clearing Limited |

# DEFINITIONS

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| "Huainan Wanyou" | Huainan Wanyou Supply Chain Management Co., Ltd. (淮南萬優供應鏈管理有限公司), a limited liability company incorporated under the laws of the PRC on January 10, 2023 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |
| "IFRS" | International Financial Reporting Standards, which include standards, amendments and interpretations promulgated by the International Accounting Standards and interpretation issued by the International Accounting Standards Committee |
| "Independent Third Party(ies)" | any entity(ies) or person(s) who is not a connected person of our Company within the meaning of the Hong Kong Listing Rules |

[**REDACTED**]

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| "Jiangxi Wanchang Supply Chain" | Jiangxi Wanchang Supply Chain Management Co., Ltd. (江西萬昌供應鏈管理有限公司), a limited liability company incorporated under the laws of the PRC on April 17, 2023 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |
| "Jiangxi Wancong" | Jiangxi Wancong Commercial Chain Operation Co., Ltd. (江西萬叢商業連鎖經營有限公司), a limited liability company incorporated under the laws of the PRC on November 17, 2020 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |

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| "Joint Sponsors" | the joint sponsors as named in "Directors and Parties Involved in the [**REDACTED**]" |
| "Latest Practicable Date" | [March 20, 2026] being the latest practicable date for the purpose of ascertaining certain information contained in this Document prior to its publication |

[**REDACTED**]

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| "Listing Committee" | the Listing Committee of the Hong Kong Stock Exchange |

[**REDACTED**]

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| "Main Board" | the stock exchange market (excluding the option market) operated by the Hong Kong Stock Exchange which is independent from and operated in parallel with GEM of the Hong Kong Stock Exchange |
| "Major Subsidiary(ies)" | the subsidiaries of the Company that we consider to be material to our operations and/or to have contributed significantly to our financial performance during the Track Record Period. They are listed in the section headed "History, Development and Corporate Structure — Our Major Subsidiaries" |

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| "Nanjing Jinwanchen" | Nanjing Jinwanchen Biotechnology Co., Ltd. (南京金萬辰生物科技有限公司), a limited liability company incorporated under the laws of the PRC on November 26, 2013 and one of our Major Subsidiaries, which is principally engaged in the sale and production of edible fungi |
| "Nanjing Luxiaochan" | Nanjing Luxiaochan Variety Snack Store Co., Ltd. (南京陸小饞量販零食有限公司), a limited liability company incorporated under the laws of the PRC on September 9, 2022 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |
| "Nanjing Wanchang Supply Chain" | Nanjing Wanchang Supply Chain Management Co., Ltd. (南京萬昌供應鏈管理有限公司), a limited liability company incorporated under the laws of the PRC on April 6, 2023 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |
| "Nanjing Wanhao" | Nanjing Wanhao Commercial Management Co., Ltd. (南京萬好商業管理有限公司), a limited liability company incorporated under the laws of the PRC on November 25, 2022 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |
| "Nanjing Wanhao Supply Chain" | Nanjing Wanhao Supply Chain Management Co., Ltd. (南京萬好供應鏈管理有限公司), a limited liability company incorporated under the laws of the PRC on November 29, 2022 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |
| "Nanjing Wanlai" | Nanjing Wanlai Commercial Chain Management Co., Ltd. (南京萬來商業連鎖管理有限公司), a limited liability company incorporated under the laws of the PRC on February 16, 2022 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |
| "Nanjing Wanpin" | Nanjing Wanpin Commercial Management Co., Ltd. (南京萬品商業管理有限公司), a limited liability company incorporated under the laws of the PRC on December 19, 2022 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |
| "Nanjing Wanyou" | Nanjing Wanyou Commercial Management Co., Ltd. (南京萬優商業管理有限公司), a limited liability company incorporated under the laws of the PRC on December 27, 2022 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |
| "Nanjing Wanyou Supply Chain" | Nanjing Wanyou Supply Chain Management Co., Ltd. (南京萬優供應鏈管理有限公司), a limited liability company incorporated under the laws of the PRC on December 28, 2022 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |

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| "Nanjing Wanxing" | Nanjing Wanxing Commercial Management Co., Ltd. (南京萬興商業管理有限公司), a limited liability company incorporated under the laws of the PRC on August 1, 2022 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |
| "Ningbo Boquan" | Ningbo Boquan Commerce and Trading Co., Ltd. (寧波博全商貿有限公司), a limited liability company incorporated under the laws of the PRC on May 18, 2010 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |
| "Ningbo Juku" | Ningbo Juku Commerce and Trading Co., Ltd. (寧波巨庫商貿有限公司), a limited liability company incorporated under the laws of the PRC on September 28, 2023 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |
| "Nomination Committee" | the nomination committee of the Board |

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| "Overseas Listing Trial Measures" | the 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) |

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# DEFINITIONS

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| "PRC Company Law" | the Company Law of the People's Republic of China (中華人民共和國公司法) |
| "PRC Legal Advisor" | Grandall Law Firm (Beijing), our legal advisor as to PRC laws |

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| "Document" | this document being issued in connection with the [**REDACTED**] |
| "Province" | each being 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 |
| "QIB" | a qualified institutional buyer within the meaning of Rule 144A |
| "Regulation S" | Regulation S under the U.S. Securities Act |
| "Remuneration and Evaluation Committee" | the remuneration and evaluation committee of the Board |
| "RMB" or "Renminbi" | Renminbi, 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 |

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| "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 |
| "SFC" | the Securities and Futures Commission of Hong Kong |
| "Share(s)" | ordinary share(s) in the capital of our Company with a nominal value of RMB[**REDACTED**] each, including A Shares and H Shares upon [**REDACTED**] |
| "Share Award Plans" | the restricted share unit incentive plans adopted by our Company, namely, the 2022 Share Award Plan, the 2023 Share Award Plan, the 2023 Second Share Award Plan, the 2024 Share Award Plan and the 2025 Share Award Plan, details of which are set out in "Statutory and General Information — Share Award Plans" in Appendix IV to this Document |
| "Shareholder(s)" | holder(s) of the Share(s) |
| "Shenzhen-Hong Kong Stock Connect" | a securities trading and clearing links program to be developed by the Hong Kong Stock Exchange, Shenzhen Stock Exchange, [**REDACTED**] and CSDCC for the establishment of mutual market access between Hong Kong and Shenzhen |

[**REDACTED**]

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| "State Council" | the State Council of the PRC (中華人民共和國國務院) |
| "Strategy Committee" | the strategy committee of the Board |
| "subsidiary(ies)" | has the meaning ascribed thereto under the Hong Kong Listing Rules |
| "substantial shareholder(s)" | has the meaning ascribed thereto under the Hong Kong Listing Rules |
| "Taizhou Haoxianglai" | Taizhou Haoxianglai Supply Chain Management Co., Ltd. (泰州好想來供應鏈管理有限公司), a limited liability company incorporated under the laws of the PRC on May 16, 2024 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |
| "Taizhou Wanhao" | Taizhou Wanhao Commercial Chain Management Co., Ltd. (泰州萬好商業連鎖管理有限公司), a limited liability company incorporated under the laws of the PRC on December 1, 2022 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |

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| "Taizhou Wantuo Supply Chain" | Taizhou Wantuo Supply Chain Management Co., Ltd. (泰州萬拓供應鏈管理有限公司), a limited liability company incorporated under the laws of the PRC on April 26, 2023 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |
| "Taizhou Wanxiang" | Taizhou Wanxiang Enterprise Management Consulting Co., Ltd. (泰州萬想企業管理諮詢有限公司), a limited liability company incorporated under the laws of the PRC on December 14, 2022 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |
| "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 periods comprising the financial years ended December 31, 2023, 2024 and 2025 |
| "treasury share(s)" | has the meaning ascribed thereto under the Hong Kong Listing Rules |
| "U.S." or "United States" | the United States of America, its territories and possessions, any State of the United States, and the District of Columbia |
| "U.S. dollar", "US$" or "USD" | United States dollar, 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 |
| "Valuer" | APV International Consulting & Appraisal Limited, a firm of independent qualified professional valuer |
| "Voting Proxy Agreements" | the 2024 Voting Proxy Agreement and the 2025 Voting Proxy Agreement |
| "Zhangzhou Jinwanchen" | Zhangzhou Jinwanchen Investment Co., Ltd. (漳州金萬辰投資有限公司), a limited liability company incorporated under the laws of the PRC on October 17, 2013, and one of our Controlling Shareholders. As at the Latest Practicable Date, Zhangzhou Jinwanchen was held as to approximately 53.33% by Mr. Wang Zening, approximately 37.67% by Ms. Wang Liqing and 9.00% by various other minority shareholders in aggregate |

# DEFINITIONS

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| "Zhangzhou Luxiaochan" | Zhangzhou Luxiaochan Variety Snack Store Co., Ltd. (漳州陸小饞量販零食有限公司), a limited liability company incorporated under the laws of the PRC on December 1, 2022 and one of our Major Subsidiaries, which is principally engaged in the sale of snack and beverage |
| "%" | per cent |

*Certain amounts and percentage figures included in the 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.*

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