

DEFINITIONS

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

“Accountants’ Report”	the accountants’ report of our Company from KPMG, the text of which is set out in Appendix I to this document
“affiliate(s)”	with respect to any specified person, any other person(s), directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person(s)
“AFRC”	the Accounting and Financial Reporting Council of Hong Kong
“AI”	artificial intelligence
“Articles” or “Articles of Association”	the articles of association of our Company adopted on September 8, 2025 with effect upon the [REDACTED] (as amended from time to time), a summary of which is set out in Appendix III to this document
“Artem Technology”	Artem Technology Co., Ltd. (珠海妙存科技有限公司), a limited liability company established under the laws of the PRC on November 24, 2017 and a wholly-owned subsidiary of our Company as of the Latest Practicable Date
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Audit Committee”	the audit committee of our Board
“Board” or “Board of Directors”	the board of Directors
“Business Day”	a day on which banks in Hong Kong are generally open for normal business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong

[REDACTED]

“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
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DEFINITIONS

“China”, “the PRC”, “Mainland” or “Chinese Mainland”	the People’s Republic of China, which only in the context of describing PRC rules, laws, regulations, regulatory authority, and any PRC entities or citizens under such rules, laws and regulations and other legal or tax matters in this document, excludes Taiwan, Hong Kong and the Macau Special Administrative Region of the People’s Republic of China
“Chuangjia Yongli”	Shenzhen Chuangjia Yongli Enterprise Management Consulting Partnership (Limited Partnership) (深圳市創佳永利企業管理諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on October 27, 2020 and was owned as to 65% by Mr. Wen Jianwei (文建偉), our executive Director, chairman of our Board and general manager, 29% by Mr. Wen Jianxiong (文建雄), 6% by two sons aged over 18 of Mr. Wen Jianxiong, as of the Latest Practicable Date and a member of the Controlling Shareholders Group
“close associate(s)”	has the meaning ascribed thereto under the 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” or “our Company” or “the Company” or “we” or “us”	Rayson HI-TECH(SZ) Co., Ltd. (深圳市晶存科技股份有限公司), a company established under the laws of the PRC as a limited liability company on December 22, 2016 and converted into a joint stock company with limited liability in the PRC on July 18, 2024
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“connected transaction(s)”	has the meaning ascribed to it under the Listing Rules

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“Controlling Shareholders Group” or “Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules and unless the context requires otherwise, refers to Mr. Wen Jianwei, Rayson Management, Chuangjia Yongli, Rayson Erhao and Jingmiaocun, collectively the controlling shareholders of our Company; prior to the [REDACTED] and as at the Latest Practicable Date, the controlling shareholders controlled approximately [54.98]% of our total share capital, and upon [REDACTED], they will remain as our Company’s controlling shareholders
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“COVID-19”	a newly identified coronavirus known to cause contagious respiratory illness
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) 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》)
“ESOP Platform(s)”	Rayson Erhao and Jingmiaocun, or any one of them as the context may require
“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]	
“Frost & Sullivan” or “Industry Consultant”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., our industry consultant

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“Frost & Sullivan Report” the industry report commissioned by our Company and independently prepared by Frost & Sullivan, a summary of which is set forth in the section headed “Industry Overview” in this document

“General Rules of HKSCC” General Rules of HKSCC published by the Stock Exchange and as amended from time to time

[REDACTED]

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

“Guide for New Listing Applicants” the Guide for New Listing Applicants published by the Stock Exchange

“H Share(s)” [REDACTED] ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which are to be [REDACTED] and [REDACTED] in Hong Kong dollars and to be [REDACTED] on the [REDACTED]

[REDACTED]

DEFINITIONS

[REDACTED]

“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong dollars” or “HK\$”	Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong

[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
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[REDACTED]

“IFRS”	International Financial Reporting Standards as issued by the International Accounting Standards Board
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DEFINITIONS

“Independent Third Party(ies)” any person(s) or entity(ies) who/which is not a connected person of our Company within the meaning of the Listing Rules

[REDACTED]

“Jingmiaocun” Shenzhen Jingmiaocun R&D Partnership (Limited Partnership) (深圳市晶妙存研發合夥企業(有限合夥)), one of our ESOP Platforms and a member of our Controlling Shareholders Group

[REDACTED]

“Latest Practicable Date” March 23, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication

DEFINITIONS

[REDACTED]

“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
“Main Board”	the stock market (excluding the option market) operated by the Hong Kong Stock Exchange which is independent from and operated in parallel with the GEM of the Hong Kong 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)
“Nomination Committee”	the nomination committee of our 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”	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》) promulgated by the CSRC on February 17, 2023
“PRC Company Law”	the 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”	the central government of the PRC and all governmental subdivisions (including provincial, municipal and other regional or local government entities) and instrumentalities thereof or, where the context requires, any of them
“PRC Legal Adviser”	AllBright Law Offices, the legal adviser to our Company as to the PRC laws
“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
“Pre-[REDACTED] Investment(s)”	the investment(s) in our Company undertaken by the Pre-[REDACTED] Investors pursuant to the relevant equity transfer agreement(s) and/or share subscription agreement(s), details of which are set out in the section headed “History, Development and Corporate Structure” in this document

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“Pre-[REDACTED] Investor(s)” the investor(s) who acquired interest in our Company pursuant to the relevant equity transfer agreement(s) and/or share subscription agreement(s), details of which are set out in the section headed “History, Development and Corporate Structure” in this document

[REDACTED]

“R&D” research and development

“Rayson Erhao” Xinyu Rayson Erhao Technology Research and Development Partnership (Limited Partnership) (新餘市晶存貳號科技研發合夥企業(有限合夥)), one of our ESOP Platforms and a member of our Controlling Shareholders Group

“Rayson Hong Kong” RAYSON HI-TECH (HK) LIMITED (晶存科技(香港)有限公司), a limited liability company incorporated in Hong Kong on August 17, 2018 and a subsidiary of our Company as of the Latest Practicable Date

“Rayson Management” Xinyu Rayson Management Consulting Partnership (Limited Partnership) (新餘市晶存管理諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC and was owned as to 32.50% by Mr. Wen Jianwei, our executive Director, chairman of our Board and general manager, 17.50% by Mr. Wen Jianxiong, our previous Director, and 50% by Chuangjia Yongli as of the Latest Practicable Date, and a member of our Controlling Shareholders Group. Mr. Wen Jianwei and Mr. Wen Jianxiong are brothers

“Rayson Technology” Rayson Technology (SZ) Limited (深圳晶存技術有限公司), a limited liability company established under the laws of the PRC on January 19, 2022 and a wholly-owned subsidiary of our Company as of the Latest Practicable Date

“Regulation S” Regulation S under the U.S. Securities Act

“Relevant Jurisdiction” the United States, the European Union, the United Kingdom, the United Nations, and Australia

DEFINITIONS

“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of our Board
“Renminbi” or “RMB”	Renminbi, the lawful currency of the PRC
“SAFE”	the State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)
“Sanctioned Country”	any country or territory subject to a general and comprehensive export, import, financial or investment embargo under sanctions related law or regulation of the Relevant Jurisdiction
“Sanctioned Guidance”	Chapter 4.4 of the Guide for New Listing Applicant published by HKEX
“Sanctioned Target”	a person or entity (i) designated on any list of targeted persons or entities issued under the sanctions-related law or regulation of a Relevant Jurisdiction; (ii) that is, or is owned or controlled by, a government of a Sanctioned Country; or (iii) that is the target of sanctions under the law or regulation of a Relevant Jurisdiction because of a relationship of ownership, control, or agency with a person or entity described in (i) or (ii)
“Securities and Futures Commission” or “SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the capital of our Company with a nominal value of RMB1.00 each, including both Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of our Share(s)
	[REDACTED]
“State Council”	the State Council of the PRC (中華人民共和國國務院)
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Supervisor(s)”	member(s) of Supervisory Committee
“Supervisory Committee”	the supervisory committee of our Company

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

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

[REDACTED]

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

[REDACTED]

“U.S. dollars”, “US\$” or “USD” United States dollars, the lawful currency of the United States

“U.S. Securities Act” the U.S. Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder

[REDACTED]

“Zhongshan Rayson” Rayson Technology (ZS) Limited (中山晶存技術有限公司), a limited liability established under the laws of the PRC on March 25, 2024 and a wholly owned subsidiary of our Company as of the Latest Practicable Date

“%” per cent