

## 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 “Glossary of Technical Terms”.*

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| “2026 AIC Agreement”                                            | the acting-in-concert agreement dated March 23, 2026 and entered into between Mr. Wu and Mr. Lin                                                                                                                                                                               |
| “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                                                                                                                                                                                                                    |
| “Articles of Association” or “Articles”                         | the articles of association of our Company adopted on March 23, 2026, which will become effective on the [REDACTED] and as amended from time to time, a summary of which is set out in “Appendix V — Summary of the Articles of Association” to this document                  |
| “associate(s)”                                                  | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                                                                         |
| “Audit Committee”                                               | the audit committee of our Board                                                                                                                                                                                                                                               |
| “Board” or “Board of Directors”                                 | the board of Directors of our Company                                                                                                                                                                                                                                          |
| “business day”                                                  | a day (other than a Saturday, Sunday or public holiday) on which banks in Hong Kong are generally open for normal business to the public                                                                                                                                       |
| “CAGR”                                                          | compound annual growth rate<br><br>[REDACTED]                                                                                                                                                                                                                                  |
| “China”, “Chinese Mainland” or “PRC”                            | the People’s Republic of China, and 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 |
| “CIC” or “Industry Consultant”                                  | China Insights Industry Consultancy Limited, our industry consultant                                                                                                                                                                                                           |
| “close associate(s)”                                            | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                                                                         |
| “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                                                                                                      |
| “Companies Ordinance”                                           | the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time                                                                                                                                               |
| “Company”, “our Company” or “the Company”                       | Shenzhen Image Technology Co., Ltd. (深圳宜美智科技股份有限公司), a limited liability company established under the laws of the PRC on October 23, 2008 and converted into a joint stock limited company on October 26, 2020                                                                |

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| “Company Law” or<br>“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”                                              | UOB Kay Hian (Hong Kong) Limited                                                                                                                                                                                                                                                                                                                                                                                                                          |
| “connected person(s)”                                             | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                                                                                                                                                                                                                                                    |
| “connected<br>transaction(s)”                                     | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                                                                                                                                                                                                                                                    |
| “Controlling<br>Shareholder(s)”                                   | has the meaning ascribed to it in the Listing Rules and unless the context requires otherwise, refers to the group of controlling shareholders of our Company, namely Mr. Wu, Mr. Lin, Shenzhen Haokaiyi, Shenzhen Heyangsheng and Shenzhen Huakaijun                                                                                                                                                                                                     |
| “Conversion of Domestic<br>[REDACTED] Shares<br>into<br>H Shares” | the conversion of Domestic [REDACTED] Shares held by our relevant existing Shareholders into H Shares upon the completion of the [REDACTED]. Such conversion of Domestic [REDACTED] Shares into H Shares has been filed with the CSRC and CSRC has issued the filing notice in respect of the [REDACTED] dated [ • ], 2026, and an [REDACTED] for H Shares to be [REDACTED] on the Hong Kong Stock Exchange has been made to the Hong Kong Stock Exchange |
| “core connected<br>person(s)”                                     | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                                                                                                                                                                                                                                                    |
| “Corporate Governance<br>Code”                                    | the Corporate Governance Code set out in Appendix C1 to the Listing Rules                                                                                                                                                                                                                                                                                                                                                                                 |
| “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                                                                                                                                                                                                                                                                                                                                                                                                                            |
| “Domestic [REDACTED]<br>Share(s)”                                 | share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which is/are subscribed for or credited as paid in Renminbi and not [REDACTED] on any stock exchange                                                                                                                                                                                                                                                                   |
| “EIT Law”                                                         | 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                                                                                                                                                                                                                                                                                                                                  |
| “Employee Incentive<br>Scheme”                                    | the employee incentive scheme adopted by our Company on December 16, 2018 and amended on December 22, 2019 and January 23, 2026, the principal terms of which are set out in “Statutory and General Information — D. Employee Incentive Scheme” in Appendix VI to this document                                                                                                                                                                           |
| “ESG”                                                             | Environmental, Social and Corporate Governance<br>[REDACTED]                                                                                                                                                                                                                                                                                                                                                                                              |
| “Extreme Conditions”                                              | extreme conditions caused by a super typhoon as announced by the government of Hong Kong                                                                                                                                                                                                                                                                                                                                                                  |

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## DEFINITIONS

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[REDACTED]

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| “Group”, “our Group”,<br>“we”, “our” or “us” | our Company and our subsidiaries or, where the context so requires, in respect of the period before our Company became the holding company of our present subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be) |
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| “Guide for New Listing Applicants” | the Guide for New Listing Applicants issued by the Hong Kong Stock Exchange effective from January 1, 2024 (as amended, supplemented or otherwise modified from time to time) |
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[REDACTED]

|              |                                                                                                                                                                                                        |
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| “H Share(s)” | share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which is/are to be subscribed for and [REDACTED] in HK dollars and to be [REDACTED] on the Hong Kong Stock Exchange |
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| “HK\$” or “Hong Kong dollars” or “HK dollars” or “cents” | Hong Kong dollars and cents respectively, the lawful currency of Hong Kong |
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|----------------------------------------|-------------------------------------------------------------------------------|
| “HK” or “Hong Kong” or “Hong Kong SAR” | the Hong Kong Special Administrative Region of the People’s Republic of China |
|----------------------------------------|-------------------------------------------------------------------------------|

[REDACTED]

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| “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 |
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## DEFINITIONS

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[REDACTED]

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| “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]

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| “IFRS Accounting Standards” | the IFRS Accounting Standards, which include standards, amendments and interpretations promulgated by the International Accounting Standards Board (IASB) and the IAS and interpretations issued by the International Accounting Standards Committee (IASC) |
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| “IMAGE Hong Kong” | Hong Kong IMAGE Technology Co., Limited, a limited company established in Hong Kong on June 6, 2023, and a wholly-owned subsidiary of our Company |
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| “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 third party(ies) independent of our Company and our connected persons as defined under the Listing Rules |
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[REDACTED]

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## DEFINITIONS

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[REDACTED]

“Joint Sponsors” the joint sponsors as named in “Directors and Parties Involved in the [REDACTED]”

“Latest Practicable Date” March 25, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication

[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

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

“Mr. Chen” Mr. Chen Shengpeng (陳勝鵬), our executive Director

“Mr. Lin” Mr. Lin Yonghua (林詠華), our executive Director and one of our Controlling Shareholders

“Mr. Wu” Mr. Wu Linquan (吳林全), our executive Director, chairman of the Board and one of our Controlling Shareholders

“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

[REDACTED]

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[REDACTED]

“PBOC” the People’s Bank of China (中國人民銀行), the central bank of the PRC

“PRC Legal Advisor” King & Wood, the legal advisor to our Company as the laws of the PRC

[REDACTED]

“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

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

“Remuneration and Appraisal Committee” the remuneration and appraisal committee of our Board

“RMB” or “Renminbi” Renminbi, the lawful currency of the PRC

“SAFE” the State Administration of Foreign Exchange of the PRC (中華人民共和國外匯管理局), the PRC governmental agency responsible for matters relating to foreign exchange administration, including local branches, when applicable

“SAT” the State Administration of Taxation of the PRC (中國國家稅務總局)

“SFC” the Securities and Futures Commission of Hong Kong

“SFO” or “Securities and Futures Ordinance” the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time

“Share(s)” ordinary shares in the capital of our Company with a nominal value of RMB1.00 each

“Shareholder(s)” holder(s) of Shares

“Shenzhen Haokaiyi” Shenzhen Haokaiyi Industrial Co., Ltd. (深圳市浩凱益實業有限公司) is a limited liability company established under the laws of the PRC on October 26, 2018 and one of our Controlling Shareholders

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| “Shenzhen Heyangsheng”          | Shenzhen Heyangsheng Investment Co., Ltd. (深圳市和洋晟投資有限公司) is a limited liability company established under the laws of the PRC on November 7, 2018 and one of our Controlling Shareholders                 |
| ”Shenzhen Huakaijun”            | Shenzhen Huakaijun Investment Enterprise (General Partnership) (深圳市華凱駿投資企業(普通合夥)) is a general partnership established under the laws of the PRC November 6, 2018 and one of our Controlling Shareholders |
| “Shenzhen Kaima”                | Shenzhen Kaima Times Technology Co., Ltd. (深圳市凱碼時代科技有限公司), a limited liability company established under the laws of the PRC on April 12, 2010, and a wholly-owned subsidiary of our Company              |
| [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 to it in section 15 of the Companies Ordinance                                                                                                                                   |
| “substantial shareholder(s)”    | has the meaning ascribed to it in the Listing Rules                                                                                                                                                       |
| “Takeovers Code”                | the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC                                                                                                                                  |
| “Track Record Period”           | the three years ended December 31, 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                                                                                                  |
| “U.S. Securities Act”           | the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder                                          |
| “US\$”, “USD” or “U.S. dollars” | United States dollars, the lawful currency for the time being of the United States                                                                                                                        |
| “VAT”                           | value-added tax                                                                                                                                                                                           |
| [REDACTED]                      |                                                                                                                                                                                                           |
| “%”                             | per cent                                                                                                                                                                                                  |

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE. THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

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*Unless otherwise expressly stated or the context otherwise requires, all data in this document is as of the date of this document.*

*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.*