

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.”

“Accountants’ Report”	the accountants’ report of our Group 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 of Hong Kong
“Articles of Association” or “Articles”	the articles of association of our Company adopted by special resolution on September 16, 2025 with effect from the [REDACTED], as amended, supplemented or otherwise modified from time to time, a summary of which is set out in “Appendix IV—Summary of Articles of Association”
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of our Board
“Binhui Beijing”	Binhui Biotechnology (Beijing) Co., Ltd. (濱會生物科技(北京)有限公司), a company established in the PRC with limited liability on September 1, 2025 and a direct wholly-owned subsidiary of our Company
“Binhui Biomedicine”	Wuhan Binhui Biomedicine Co., Ltd. (武漢濱會生物醫藥有限公司), a limited liability company established in the PRC on January 21, 2020 and a direct wholly-owned subsidiary of our Company
“Binhui Hainan”	Binhui Biopharmaceutical (Hainan) Co., Ltd. (濱會生物醫藥(海南)有限責任公司), a limited liability company established in the PRC on April 27, 2025 and a direct wholly-owned subsidiary of our Company
“Binhui Zhejiang”	Binhui Biotechnology (Zhejiang) Co., Ltd. (濱會生物科技(浙江)有限公司), a company established in the PRC with limited liability on December 29, 2020 and a direct wholly-owned subsidiary of our Company
“Board” or “Board of Directors”	the board of Directors of our Company
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“CDE”	Center for Drug Evaluation of the NMPA (中華人民共和國國家藥品監督管理局藥品評審中心)
“CFO”	The chief financial officer of our Group

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“China” or “PRC”	the People’s Republic of China and for the purpose of this document and for geographical reference only, unless the context otherwise requires, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies (Winding Up and Miscellaneous Provisions) Ordinance”	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”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company” or “Binhui Biopharm”	Binhui Biopharmaceutical Co., Ltd. (武漢濱會生物科技股份有限公司), a joint stock limited company established in the PRC on December 13, 2013, or, where the context requires, its predecessor, Binhui Biopharmaceutical Limited (武漢濱會生物科技有限公司), a limited liability company established in the PRC on November 19, 2010
“Compliance Advisor”	Rainbow Capital (HK) Limited
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“connected transaction(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Core Product”	has the meaning ascribed to it under Chapter 18A of the Listing Rules and is the product for the purpose of satisfying the eligibility requirements under Chapter 18A of the Listing Rules and Chapter 2.3 of the Guide
“Corporate Governance Code”	Corporate Governance Code set out in Appendix C1 to the Listing Rules
“CSDC”	China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司)
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Cushman & Wakefield”	Cushman & Wakefield Limited, our property valuer, an independent real estate services company
“Director(s)”	the director(s) of our Company
“Dr. Liu”	Dr. Liu Binlei (劉濱磊), our founder, the chairman of our Board, executive Director and general manager of our Company and a member of our single largest group of Shareholders

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“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 Platform(s)”	the platform(s) established for the purpose of our Employee Incentive Scheme and unless the context otherwise requires, shall refer to Wuhan Huirui and/or Wuhan Yanming
“Employee Incentive Scheme”	the employee incentive scheme of our Company approved and adopted by our Shareholders in December 2022 which was subsequently amended in August 2023 and September 2024, a summary of the principal terms of which is set out in “Appendix V—Statutory and General Information—D. Employee Incentive Scheme”
“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
“FDA”	Food and Drug Administration of the United States
[REDACTED]	[REDACTED]
“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., our industry consultant, an independent market research and consulting company
“Frost & Sullivan Report”	the report commissioned by our Company and independently prepared by Frost & Sullivan, a summary of which is set out in “Industry Overview”
[REDACTED]	[REDACTED]
“Group,” “we” or “us”	our Company and our subsidiaries from time to time
“Guide”	the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“H Share(s)”	ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which will be [REDACTED] and [REDACTED] on the Stock Exchange
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

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

DEFINITIONS

“HK\$” or “Hong Kong dollar”	Hong Kong dollar, the lawful currency of Hong Kong
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“IFRSs”	International Financial Reporting Standards which comprise all standards and interpretations approved by the International Accounting Standards Board

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“independent third party(ies)”	entity(ies) or person(s) who is/are not connected person(s) of our Company or our subsidiary within the meaning of the Listing Rules
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Joint Sponsors”	the joint sponsors named in “Directors and Parties Involved in the [REDACTED]”
“Lapam Investment”	Lapam Investment (龍磐投資), a leading venture capital firm in China specializing in the biopharmaceutical sector and one of our Sophisticated Investors
“Latest Practicable Date”	[March 27], 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication
“Lepu Biopharma”	Lepu Biopharma Co., Ltd. (樂普生物科技股份有限公司), a company whose H shares are listed on the Stock Exchange (02157.HK) and one of our Sophisticated Investors

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[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“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
“Model Code”	Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules
“MOF”	Ministry of Finance of the PRC (中華人民共和國財政部)
“MOFCOM”	Ministry of Commerce of the PRC (中華人民共和國商務部)
“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)
“NEEQ”	National Equities Exchange and Quotations (全國中小企業股份轉讓系統)
“NMPA”	National Medical Products Administration of the PRC (中華人民共和國國家藥品監督管理局)
“Nomination Committee”	the nomination committee of our Board
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

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“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》), as amended, supplemented or otherwise modified from time to time
“PRC Company Law”	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
“PRC Legal Advisor”	Grandway Law Offices, our legal advisor as to PRC law
“Pre-[REDACTED] Investment(s)”	the investment(s) in our Company by the Pre-[REDACTED] Investors, the details of which are set out in “History, Development and Corporate Structure”
“Pre-[REDACTED] Investor(s)”	the external investor(s) making investments in our Company prior to the [REDACTED], the details of which are set out in “History, Development and Corporate Structure”
[REDACTED]	[REDACTED]
“document”	this document being issued in connection with the [REDACTED]
“R&D”	research and development
“Regulation S”	Regulation S under the U.S. Securities Act
“Remuneration Committee”	the remuneration committee of our Board
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SAFE”	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)
“SFC”	Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Shanghai Ruimingda”	Shanghai Ruimingda Pharmaceutical Technology Co., Ltd. (上海瑞銘達醫藥科技有限公司), a company established in the PRC with limited liability on December 16, 2022 and a direct wholly-owned subsidiary of our Company
“Shanghai-Hong Kong Stock Connect”	a securities trading and clearing links program developed by the Stock Exchange, the Shanghai Stock Exchange, HKSCC and the CSDC for mutual market access between Hong Kong and Shanghai

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“Share(s)”	ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, comprising Unlisted Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen-Hong Kong Stock Connect”	a securities trading and clearing links program developed by the Stock Exchange, the Shenzhen Stock Exchange, HKSCC and the CSDC for mutual market access between Hong Kong and Shenzhen
“Sophisticated Investor(s)”	has the meaning ascribed to it under Chapter 2.3 of the Guide
[REDACTED]	[REDACTED]
“STA”	State Taxation Administration of the PRC (中華人民共和國國家稅務總局)
[REDACTED]	[REDACTED]
“State Council”	State Council of the PRC (中華人民共和國國務院)
“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 under the Listing Rules
“substantial Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“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
“Track Record Period”	the period comprising the two years ended December 31, 2025
“treasury Share(s)”	has the meaning ascribed to it under the Listing Rules
“U.S.” or “United States”	the United States of America, its territories, possessions and all areas subject to its jurisdiction
“U.S. dollar” or “US\$”	United States dollar, the lawful currency of the United States
“U.S. Securities Act”	United States Securities Act of 1933 and the rules and regulations promulgated thereunder, as amended, supplemented or otherwise modified from time to time
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

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“Unlisted Share(s)”	ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which is/are not listed or traded on any stock exchange
“Wuhan Bintong”	Wuhan Bintong Biotechnology Co., Ltd. (武漢濱通生物技術有限公司), a limited liability company established in the PRC on March 23, 2018 and a direct non-wholly owned subsidiary of our Company
“Wuhan Equity Exchange”	Wuhan Equity Custody and Trading Center (武漢股權託管交易中心), a regional equity market operating agency located in Hubei Province which serves as a service platform for equity custody registration, equity regulated transactions, and equity investment and financing comprehensive financial services for various small, medium and micro enterprises in Hubei Province
“Wuhan Huibin”	Wuhan Huibin Investment Center (Limited Partnership) (武漢會濱投資中心(有限合夥)), a limited partnership established in the PRC on August 11, 2015 and a member of our single largest group of Shareholders
“Wuhan Huirui”	Wuhan Huirui Xianzhi Consulting Partnership (Limited Partnership) (武漢會睿獻智諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on July 5, 2023 and a member of our single largest group of Shareholders
“Wuhan Yanming”	Wuhan Yanming Consulting Partnership (Limited Partnership) (武漢延銘諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on June 2, 2023 and a member of our single largest group of Shareholders
“%”	per cent