

DEFINITIONS

In this document, unless the context otherwise requires, the following terms shall have the meanings set forth below. Certain technical terms are explained in “Glossary of Technical Terms” in this document.

“Accountants’ Report”	the audited consolidated financial statements of our Group for the Track Record Period, as included in Appendix I
“affiliate(s)”	with respect to any person, any other person, directly or indirectly, controlling, controlled by or under common control with such person
“AFRC”	the Accounting and Financial Reporting Council of Hong Kong
“Articles” or “Articles of Association”	the amended and restated articles of association of our Company, which was conditionally adopted on January 29, 2026 with effect from the [REDACTED], as amended, supplemented or restated from time to time, a summary of which is set out in Appendix III to this document
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board” or “Board of Directors”	the board of Directors of our Company
“business day”	a day on which banks in Hong Kong are generally open for business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong

[REDACTED]

“China” or “PRC”	the People’s Republic of China
“Chinese mainland”	the PRC excluding Hong Kong, Macau Special Administrative Region and Taiwan region
“close associate(s)”	has the meaning ascribed to it 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

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“Company”, “our Company”, or “the Company”	JVS (Suzhou) Technologies Co., Ltd. (伊卡路斯(蘇州)科技股份有限公司), incorporated under the PRC laws on June 18, 2008 under the former name of Jointech (Suzhou) Vehicle System Co., Ltd. (伊卡路斯(蘇州)車輛系統有限公司) as a limited liability company and converted into a joint stock company under PRC Law on November 7, 2025
“Compliance Advisor”	Somerley Capital 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
“Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Mr. Hao and Suzhou Kairen
“[REDACTED] of Unlisted Shares into H Shares”	the [REDACTED] of [REDACTED] Unlisted Shares into H Shares on a [REDACTED] basis upon the completion of the [REDACTED]. Such [REDACTED] of Unlisted Shares into H Shares has been filed with the CSRC with the notification issued by the CSRC on completion of the filing procedures published on [●] and an application for H Shares to be [REDACTED] on the Stock Exchange has been made to the Stock Exchange
“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
“EIT”	the enterprise income tax
“EIT Law”	the PRC Enterprise Income Tax Law (《中華人民共和國企業所得稅法》), as amended or supplemented from time to time
“eKontrol”	eKontrol Co., Ltd. (凱博易控車輛科技(蘇州)股份有限公司), a joint stock company established in the PRC on May 11, 2015, and the holding company of our Company prior to the Reorganization
“eKontrol Group”	eKontrol and its subsidiaries
“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

DEFINITIONS

[REDACTED]

“Frost & Sullivan”

Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., an independent market research and consulting company

[REDACTED]

“Group”, “we”, “our”, or “us”

our Company and all of our subsidiaries

“Guide for New Listing Applicants”

the Guide for New Listing Applicants published by the Hong Kong Stock Exchange

[REDACTED]

“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] in Hong Kong dollars and [REDACTED] on the Stock Exchange

[REDACTED]

“HK” or “Hong Kong”

the Hong Kong Special Administrative Region of the PRC

“HKD” or “HK\$”

Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

DEFINITIONS

[REDACTED]

“Huafeng Group”	Huafeng Group Co., Ltd. (華峰集團有限公司), a limited liability company established in the PRC on January 16, 1995 and one of our [REDACTED] Investors
“Hunan Xiangjiang”	Hunan Xiangjiang Liyuan Jianxiao Venture Capital Partnership (Limited Partnership) (湖南湘江力遠健瀟創業投資合夥企業 (有限合夥)), a limited partnership established in the PRC on November 17, 2022 and one of our [REDACTED] Investors
“IFRS Accounting Standards”	International Financial Reporting Standards, as issued by the International Accounting Standards Board
“Independent Third Party(ies)”	person(s) or company(ies), who/which, to the best of our Directors’ knowledge, information and belief, is/are not our connected persons

[REDACTED]

DEFINITIONS

[REDACTED]

“International Sanctions”	all applicable laws and regulations, as amended and supplemented from time to time, related to economic sanctions, export controls, trade embargoes and wider prohibitions and restrictions on international trade and investment-related activities, including those adopted, administered and enforced by the Relevant Jurisdictions
“International Sanctions Legal Advisor”	Ashurst Tokyo (Ashurst Horitsu Jimusho Gaikokuho Kyodo Jigyō), our legal advisor as to International Sanctions laws in connection with the [REDACTED]

[REDACTED]

“JVS Beijing”	JVS (Beijing) Vehicle Technology Co., Ltd. (伊卡路斯(北京)車輛技術有限公司), a limited liability company established in the PRC on March 2, 2009 and a wholly owned subsidiary of our Company
“JVS Vehicle Technology”	JVS Vehicle Technology (Suzhou) Co., Ltd. (伊卡路斯車輛科技(蘇州)有限公司), a limited liability company established in the PRC on August 17, 2021 and a wholly owned subsidiary of our Company
“Latest Practicable Date”	April 15, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication
“Linyi Zhengzhi”	Linyi Zhengzhi Traffic Facilities Co., Ltd. (臨沂市正直交通設施有限公司), a limited liability company established in the PRC on March 10, 2005 and one of our [REDACTED] Investors

[REDACTED]

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Liyuan Jianxiao”	Hunan Xiangjiang Liyuan Jianxiao Venture Capital Partnership (Limited Partnership) (湖南湘江力遠健瀾創業投資合夥企業(有限合夥)), a limited partnership established in the PRC on November 17, 2022 and one of our [REDACTED] Investors
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange
“Ministry of Finance” or “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)
“Mr. Hao”	Mr. Hao Qingjun (郝慶軍), our founder, one of our Controlling Shareholders, the chairman of our Board and a non-executive Director
“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)
“Nongying Yongcai”	Nongying Yongcai (Ningbo) Venture Capital Fund Partnership (Limited Partnership) (農贏甬才(寧波)創業投資基金合夥企業(有限合夥)), a limited partnership established in the PRC on December 18, 2024 and one of our [REDACTED] Investors
“NPC”	the National People’s Congress of the PRC (中華人民共和國全國人民代表大會)
“OFAC”	the U.S. Department of Treasury’s Office of Foreign Assets Control

[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
“PBOC”	the People’s Bank of China (中國人民銀行), the central bank of Chinese mainland
“PRC Company Law”	the Company Law of the PRC, as amended, modified and/or otherwise supplemented from time to time
“PRC GAAP”	generally accepted accounting principles in Chinese mainland
“PRC government” or “State”	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 Law”	the laws and regulations of China, without reference to the laws and regulations of Hong Kong and Macao Special Administrative Region and the relevant regulations of Taiwan region
“PRC Legal Advisor”	Han Kun Law Offices, our legal advisor as to PRC Law
“[REDACTED] Investment(s)”	the investments in our Company undertaken by the [REDACTED] Investors, the details of which are set out in “History, Development and Corporate Structure — [REDACTED] Investments”
“[REDACTED] Investor(s)”	holder(s) of Shares pursuant to the [REDACTED] Investments, the details of which are set out in “History, Development and Corporate Structure — [REDACTED] Investments”

[REDACTED]

DEFINITIONS

[REDACTED]

“Primary Sanctioned Activity” any activities in a Sanctioned Country or (i) with; or (ii) directly or indirectly benefiting or involving the property or interests in property of, a Sanctioned Target by a [REDACTED] applicant incorporated or located in a Relevant Jurisdiction or which otherwise has a nexus with such jurisdiction with respect to the relevant activity, such that it is subject to the relevant sanctions law and regulation

[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

“Relevant Jurisdictions” for the purposes of the International Sanctions disclosures in this document, the United States, the European Union, the United Kingdom, the United Nations and Australia

“Relevant Persons” for the purposes of the International Sanctions disclosures in this document, our Company, together with our investors and Shareholders and persons who might directly or indirectly, be involved in permitting the [REDACTED] of our H Shares including the Stock Exchange and related group companies

“Relevant Regions” Belarus, Russia and Turkey

“RMB” or “Renminbi” Renminbi yuan, the lawful currency of Chinese mainland

“Reorganization” the reorganization underwent by us in preparation of the [REDACTED], the details of which are set out in “History, Development and Corporate Structure — History and Development of our Company — Reorganization”

“Ruian Industrial Fund” Ruian Industrial Fund Co., Ltd. (瑞安市產業基金有限公司), a limited liability company established in the PRC on September 14, 2017 and one of our [REDACTED] Investors

“SAFE” the State Administration for Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)

“SAIC” the State Administration of Industry and Commerce of the PRC (中華人民共和國國家工商行政管理總局), which has now been merged into the SAMR

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“SAMR”	the 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)
“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 Relevant Jurisdictions
“Sanctioned Target”	any 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)
“SAT”	the State Administration of Taxation of the PRC (中華人民共和國國家稅務總局)
“SDNs”	Specially Designated Nationals on the SDN List
“SDN List”	Specially Designated Nationals and Blocked Persons list maintained by OFAC
“Secondary Sanctionable Activity”	certain activity by a [REDACTED] applicant that may result in the imposition of sanctions against the Relevant Person(s) by a Relevant Jurisdiction (including designation as a Sanctioned Target or the imposition of penalties), even though our Company is not incorporated or located in that Relevant Jurisdiction and does not otherwise have any nexus with that Relevant Jurisdiction
“Securities Law”	the Securities Law of the People’s Republic of China (中華人民共和國證券法), as amended, supplemented or otherwise modified from time to time
“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, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, comprising the Unlisted Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)

[REDACTED]

DEFINITIONS

[REDACTED]

“Sole Sponsor”	the sole sponsor as named in “Directors, Supervisors and Parties Involved in the [REDACTED]”
“Sole Overall Coordinator” and “Sponsor-Overall Coordinator”	the sole overall coordinator and sole sponsor-overall coordinator as named in “Directors, Supervisors and Parties Involved in the [REDACTED]”
“Special Regulations”	the Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies (國務院關於股份有限公司境外募集股份及上市的特別規定), promulgated by the State Council on August 4, 1994

[REDACTED]

“State Council”	the State Council of the PRC (中華人民共和國國務院)
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary” or “subsidiaries”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Supervisor(s)”	the supervisor(s) of our Company. Upon the [REDACTED], our Company will no longer have supervisors, the details of which are set out in “Directors, Supervisors and Senior Management — Supervisors”
“Suzhou Dayi”	Suzhou Dayi Investment Partnership (Limited Partnership) (蘇州大伊投資合夥企業(有限合夥)), a limited partnership established in the PRC on July 30, 2025 and one of our [REDACTED] Investors
“Suzhou Kairen”	Suzhou Kairen Equity Investment Co., Ltd. (蘇州凱人股權投資有限公司), a limited liability company established in the PRC on August 29, 2017, which was owned as to 99.00% by Mr. Hao and 1.00% by Ms. Hao Yun, and one of our Controlling Shareholders

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“Suzhou Qianrong Taizhen”	Suzhou Qianrong Taizhen Enterprise Management Consulting Partnership (Limited Partnership) (蘇州乾融太真企業管理諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on January 27, 2021 and one of our [REDACTED] Investors
“Suzhou Qianrong Yingrun”	Suzhou Qianrong Yingrun Equity Investment Partnership (Limited Partnership) (蘇州乾融贏潤股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on March 14, 2018 and one of our [REDACTED] Investors
“Suzhou Qianrong Yuanfeng Phase II”	Suzhou Qianrong Yuanfeng Phase II Venture Capital Partnership (Limited Partnership) (蘇州乾融園豐二期創業投資合夥企業(有限合夥)), a limited partnership established in the PRC on September 17, 2025 and one of our [REDACTED] Investors
“Suzhou Oriental”	Suzhou Oriental Venture Capital Co., Ltd. (蘇州東方創業投資有限公司), a limited liability company established in the PRC on May 22, 2009 and one of our [REDACTED] Investors
“Suzhou Yihe”	Suzhou Yihe New Materials Venture Capital Partnership (Limited Partnership) (蘇州毅和新材料創業投資合夥企業(有限合夥)), a limited partnership established in the PRC on August 27, 2021 and one of our [REDACTED] Investors
“Suzhou Yikai”	Suzhou Yikai Venture Capital Partnership (Limited Partnership) (蘇州毅凱創業投資合夥企業(有限合夥)), a limited partnership established in the PRC on March 29, 2023 and one of our [REDACTED] Investors
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buybacks issued by the SFC, as amended, supplemented or otherwise modified from time to time
“Track Record Period”	the years ended December 31, 2023, 2024 and 2025
“Treasury Shares”	Shares repurchased and held by our Company in treasury (which include Shares repurchased by the Company and held or deposited in [REDACTED] for sale on the Stock Exchange) from time to time
“U.S.”, “US” or “United States”	the United States of America, its territories, its possessions, any State of the United States and the District of Columbia
“USD”, “U.S. dollars” or “US\$”	United States dollars, the lawful currency of the United States
“U.S. Securities Act”	United States Securities Act of 1933 and the rules and regulations promulgated thereunder

DEFINITIONS

[REDACTED]

“Unlisted Share(s)”	ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up (or credited as paid up) in Renminbi and are currently not listed or traded on any stock exchange
“VAT”	value-added tax
“Wenzhou Fund”	Wenzhou Fund Investment Co., Ltd. (溫州市基金投資有限公司), a limited liability company established in the PRC on July 27, 2012 and one of our [REDACTED] Investors
“Wuxi Guojing”	Wuxi Guojing Liuyun Equity Investment Partnership (Limited Partnership) (無錫國經鑒鑒股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on April 30, 2019 and one of our [REDACTED] Investors
“Yike Youneng”	Yike Youneng United Technology (Suzhou) Co., Ltd. (伊科優能聯合技術(蘇州)有限公司), a limited liability company established in the PRC on September 29, 2025, a subsidiary of our Company
“%”	per cent

Unless otherwise specified, in this document:

- (a) *certain amounts and percentage figures 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; and*
- (b) *for ease of reference, the names of PRC laws and regulations, governmental authorities, institutions, nature persons or other entities (including certain of our subsidiaries) 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. English translations of company names and other terms from the Chinese language are provided for identification purposes only.*