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

"A Share(s)"	ordinary share(s) issued by our Company, with a nominal value of RMB1.00 each, which is/are subscribed for or credited as paid in Renminbi and is/are listed for trading on the Shanghai Stock Exchange with the stock code of 601777
"A Shareholder(s)"	holder(s) of the A Share(s)
"Accountants' Report"	the accountants' report prepared by Ernst & Young, details of which are set out in Appendix I
"Afari Intelligent Drive"	Chongqing Afari Intelligent Drive Co., Ltd.* (重慶千里智駕科技有限公司), a limited liability company incorporated in the PRC on June 27, 2025 and a non-wholly owned subsidiary of the Company
"Afari Intelligent Drive Group"	Afari Intelligent Drive and its subsidiaries
"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"	the Accounting and Financial Reporting Council of Hong Kong
"AIC"	Administration of Industry & Commerce (工商行政管理機關) of the PRC (now known as the Administration for Market Regulation (市場監督管理局)) or, where the context so requires, the State Administration for Industry & Commerce of the PRC (中華人民共和國工商行政管理總局) or its delegated authority at the provincial, municipal or other local level
"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 IV
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Audit Committee"	the audit committee of the Board
"Azolla EM"	Chongqing Azolla Enterprise Management Co., Ltd.* (重慶滿江紅企業管理有限公司), a limited liability company incorporated in the PRC on August 6, 2020 and a member of our Single Largest Group of Shareholders

"Azolla Fund"	Chongqing Azolla Private Equity Investment Fund Partnership (Limited Partnership)* (重慶滿江紅私募股權投資基金合夥企業(有限合夥)) (previously known as Chongqing Azolla Equity Investment Fund Partnership (Limited Partnership)* (重慶滿江紅股權投資基金合夥企業(有限合夥)), a limited partnership incorporated in the PRC on December 14, 2020, whose general partner is Azolla EM and a member of our Single Largest Group of Shareholders
"BIS"	the Bureau of Industry and Security of the U.S. Department of Commerce
"Board" or "our Board"	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]

"China", "Chinese Mainland" or "PRC"	the People's Republic of China which, for the purpose of this Document and for geographical reference only, excluding Hong Kong Special Administrative Region of the People's Republic of China, Macau Special Administrative Region of the People's Republic of China, and Taiwan Region
"Chongqing Jianghehui"	Chongqing Jianghehui Enterprise Management Co., Ltd.* (重慶江河匯企業管理有限責任公司), a limited liability company incorporated in the PRC on October 29, 2020
"close associate(s)"	has the meaning ascribed thereto 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"	Chongqing Afari Technology Co., Ltd.* (重慶千里科技股份有限公司), a limited liability company incorporated in the PRC on December 1, 1997 and converted into a joint stock company with limited liability on December 28, 2007, with its A Shares listed on the Shanghai Stock Exchange with the stock code of 601777 since 2010
"Compliance Adviser"	Rainbow Capital (HK) Limited
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"connected transaction(s)"	has the meaning ascribed thereto under the Listing Rules
"Corporate Governance 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)" or "our Director(s)"	the director(s) of our Company
"EAR"	the Export Administration Regulations (15 C.F.R. Parts 730 -774) administered by the BIS
"EIT"	the PRC enterprise income tax
"EIT Law"	the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法》), as amended, supplemented or otherwise modified from time to time
	[REDACTED]
"Extreme Conditions"	extreme conditions caused by a super typhoon as announced by the government of Hong Kong

[REDACTED]

"Geely Automobile"	Geely Automobile Holdings Limited* (吉利汽車控股有限公司), a limited liability company incorporated in the Cayman Islands, the shares of which are listed on the Hong Kong Stock Exchange (stock code: 175 (HKD counter) and 80175 (RMB counter))
"Geely Group" or "Geely"	Geely Holding and its affiliates and subsidiaries
"Geely Holding"	Zhejiang Geely Holding Group Company Limited* (浙江吉利控股集團有限公司), a limited liability company established under PRC laws on March 24, 2003. Geely Holding is directly owned as to 82.23%, 9.71% and 8.06% by Mr. Li Shu Fu (李書福), Ningbo Yima Enterprise Management Partnership (Limited Partnership) (a company controlled by Mr. Li Shu Fu and his associates) and his associate
"Geely Technology"	Geely Technology Group Co., Ltd.* (吉利科技集團有限公司) (formerly known as Geely Maijie Investment Co., Ltd.* (吉利邁捷投資公司)) and an affiliate of Geely Automobile, a limited liability company incorporated in the PRC on October 27, 2015

[REDACTED]

"Group", "our Group, "our", "we" or "us"	our Company and our subsidiaries
"Guide", "Guide for New Listing Applicants"	the Guide for New Listing Applicants issued by the Stock Exchange (as amended, supplemented or otherwise modified from time to time)
"H Share(s)"	[**REDACTED**] ordinary 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

[REDACTED]

"HK$" or "Hong Kong Dollars" or "HK Dollars" and "HK cents"	Hong Kong dollars, the lawful currency of Hong Kong
"HKFRSs"	Hong Kong Financial Reporting Standards

[REDACTED]

"Hong Kong" or "HK"	the Hong Kong Special Administrative Region of the PRC

[REDACTED]

"Hong Kong Stock Exchange" or "Stock Exchange"	The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchange and Clearing Limited
"Hong Kong Takeovers Code" or "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

[REDACTED]

[**REDACTED**]

"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
"Industry Consultant" or "CIC"	China Insights Industry Consultancy, an independent market research and consulting company

[**REDACTED**]

"International Sanctions"	International laws and regulations relating to the economic sanctions and export control restrictions administered and enforced by the Relevant Jurisdictions
"International Sanctions Legal Adviser"	Ashurst Horitsu Jimusho Gaikokuho Kyodo Jigyo, our legal advisers on international sanctions laws in connection with the [**REDACTED**]

[**REDACTED**]

[REDACTED]

"Latest Practicable Date"	[April 13, 2026], being the latest practicable date for the purpose of ascertaining certain information contained in this Document prior to its publication
"Liangjiang Fund Management"	Chongqing Liangjiang Equity Investment Fund Management Co., Ltd.* (重慶兩江股權投資基金管理有限公司), a limited liability company incorporated in the PRC on July 4, 2013 and a wholly-owned subsidiary of Liangjiang Industrial Development
"Liangjiang Industrial Development"	Chongqing Liangjiang New Area Industrial Development Group Co., Ltd.* (重慶兩江新區產業發展集團有限公司), a limited liability company incorporated in the PRC on May 18, 2016
"Lifan Motorcycle Production and Sales"	Chongqing Lifan Motorcycle Production and Sales Co., Ltd.* (重慶力帆摩托車產銷有限公司), a limited liability company incorporated in the PRC on May 27, 1996 and a wholly-owned subsidiary of the Company
	[REDACTED]
"Listing Committee"	the listing committee of the Hong Kong Stock Exchange
	[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
"LIVAN Auto"	Chongqing LIVAN Automobile Technology Co., Ltd.* (重慶睿藍汽車科技有限公司), a limited liability company incorporated in the PRC on January 24, 2022 and a non-wholly owned subsidiary of the Company
"Main Board"	the stock exchange (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
"Major Subsidiary(ies)"	the major subsidiary(ies) of our Company listed in "History, Development and Corporate Structure — Our Major Subsidiaries"

"MOFCOM" or "Ministry of Commerce"	the Ministry of Commerce of the PRC (中華人民共和國商務部) (formerly known as the Ministry of Foreign Trade and Economic Cooperation of the PRC (中華人民共和國對外經濟貿易部))
"Mr. Yin"	Mr. Yin Qi (印奇), the chairperson of the Board and an executive Director
"NPC"	the National People's Congress of the PRC (中華人民共和國全國人民代表大會)
"Nomination Committee"	the nomination committee of the Board
"OFAC"	the U.S. Treasury Department's Office of Foreign Assets Control
	[REDACTED]
"OFSI"	the UK Office of Financial Sanctions Implementation
	[REDACTED]
"Overall Coordinators" and "Sponsor-Overall Coordinator"	the overall coordinators and sponsor-overall coordinator as named in the section headed "Directors and Parties Involved in the [**REDACTED**]" in this Document

"Overseas Listing Trial Measures"	The Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies and five supporting guidelines (《境內企業境外發行證券和上市管理試行辦法》及五項配套指引) promulgated by the CSRC on February 17, 2023 and became effective on March 31, 2023
"PBOC"	the People's Bank of China (中國人民銀行), the central bank of the PRC
"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 GAAP"	generally accepted accounting principles in the PRC
"PRC Government" or "State"	the central government of the PRC, including all governmental subdivisions (including provincial, municipal and other regional or local government entities) and instrumentalities
"PRC Legal Adviser"	Fangda Partners, our legal adviser on PRC laws in connection with the [**REDACTED**]
	[**REDACTED**]
"Primary Sanctioned Activity"	has the meaning ascribed to it under Chapter 4.4 of the Guide, and means any activity 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**] 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 or regulation
	[**REDACTED**]
"QIBs" or "Qualified Institutional Buyers"	qualified institutional buyers within the meaning of Rule 144A under the U.S. Securities Act
"Regulation S"	Regulation S under the U.S. Securities Act

"Relevant Jurisdiction(s)"	has the meaning ascribed to it under Chapter 4.4 of the Guide, and means any jurisdiction that is relevant to the [**REDACTED**] and has sanctions related laws or regulations restricting, among other things, its nationals and/or entities which are incorporated or located in that jurisdiction from directly or indirectly making assets or services available to or otherwise dealing in assets of certain countries, governments, persons or entities targeted by such law or regulation. For the purposes of this document, Relevant Jurisdictions include the U.S., the EU, the UN, the UK, Australia and Canada
"Relevant Person(s)"	has the meaning ascribed to it under Chapter 4.4 of the Guide, and means the Group, its investors and shareholders and persons who might, directly or indirectly, be involved in permitting the [**REDACTED**], [**REDACTED**], clearing and settlement of its shares, including the Sponsors and the Stock Exchange
"Remuneration and Appraisal Committee"	the remuneration and appraisal committee of the Board
"Renminbi" or "RMB"	the lawful currency of the PRC
"Rule 144A"	Rule 144A under the U.S. Securities Act
"SAFE"	the State Administration of 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), the function of which has now been merged into the SAMR
"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 Target"	has the meaning ascribed to it under Chapter 4.4 of the Guide, and means any person or entity (i) designated on SDN List or any list of targeted persons or entities issued under the sanctions-related laws or regulations 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 laws or regulations 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 Taxation Administration of the PRC (中華人民共和國國家稅務總局)
"SDN"	Specially Designated Nationals designated pursuant to U.S. sanctions programs

"Secondary Sanctionable Activity"	has the meaning ascribed to it under Chapter 4.4 of the Guide, and means certain activity by a [**REDACTED**] 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 the [**REDACTED**] is not incorporated or located in that Relevant Jurisdiction and does not otherwise have any nexus with that Relevant Jurisdiction
"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
"Shanghai Stock Exchange"	the Shanghai Stock Exchange (上海證券交易所)
"Shanghai Stock Exchange Listing Rules"	the Rules Governing the Listing of Stocks on Shanghai Stock Exchange (《上海證券交易所股票上市規則》), as amended from time to time
"Share(s)"	ordinary share(s) in the capital of our Company with a nominal value of RMB1.00 each, including the A Share(s) and H Share(s) upon the [**REDACTED**]
"Shareholder(s)"	holder(s) of our Share(s)
"Single Largest Group of Shareholders"	refers to Azolla Fund and Azolla EM
"Sole Sponsor"	the sole sponsor of the [**REDACTED**] as named in the section headed "Directors and Parties Involved in the [**REDACTED**]" in this Document
	[**REDACTED**]
"State Council"	the State Council of the PRC (中華人民共和國國務院)
"Strategy and ESG Committee"	the strategy and ESG committee of the Board
"subsidiary(ies)"	has the meaning ascribed to it in section 15 of the Companies Ordinance
"substantial shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Track Record Period"	the period comprising the three financial years ended December 31, 2023, 2024 and 2025
"Transfer Pricing Advisor"	Ernst & Young (China) Advisory Limited, our advisor as to transfer pricing assessment
"U.S. Government"	the federal government of the United States, including its executive, legislative and judicial branches
"U.S. persons"	U.S. persons as defined in Regulation S

"U.S. Securities Act"	United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time

[REDACTED]

"United States", "USA" or "U.S."	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
"US$" or "U.S. dollars"	United States dollars, the lawful currency of the U.S.
"VAT"	value-added tax

[REDACTED]

"%"	per cent

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.

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