

DEFINITIONS

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.

“Accountants’ Report”	the accountants’ report of our Company, the text of which is 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”	the Accounting and Financial Reporting Council of Hong Kong
“Articles” or “Articles of Association”	the articles of association of our Company conditionally adopted on [●], 2026 with effect from the [REDACTED], as amended, supplemented or otherwise modified from time to time, a summary of which is set out in Appendix III to this Document
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Atta Financial”	Atta Financial Limited, a BVI business company incorporated in the BVI with limited liability on June 8, 2017, which is wholly owned by Mr. Zheng, our executive Director, and is one of our Controlling Shareholders upon [REDACTED]
“Audit Committee”	the audit committee of our Board
“Board”, “Board of Directors” 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
“BVI”	the British Virgin Islands

[REDACTED]

“Cayman Companies Act” or “Companies Act”	the Companies Act (Revised) of the Cayman Islands, Cap. 22 (Law 3 of 1961), as amended or supplemented or otherwise modified from time to time
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[REDACTED]

“China”, “Chinese Mainland”, or “PRC”	the People’s Republic of China, which for the purpose of this Document and for geographical reference only, excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region, and the Taiwan Region
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“CIC”	China Insights Industry Consultancy Limited, an independent industry consultant commissioned by us to prepare the CIC Report
“CIC Report”	the industry report commissioned by our Company and independently prepared by CIC, a summary of which is set out in the section headed “Industry Overview” in this Document
“Circular 37”	the Notice of the SAFE on Issues Concerning Foreign Exchange Administration of the Overseas Investment and Financing and the Round-Tripping Investment Made by Domestic Residents through Special-Purpose Companies (《國家外匯管理局關於境內居民通過特殊目的公司境外投融資及返程投資外匯管理有關問題的通知》)
“Class A Ordinary Share(s)”	Class A ordinary share(s) in the share capital of our Company with a par value of US\$0.000005 each, conferring weighted voting rights in the Company such that a holder of a Class A ordinary share is entitled to ten votes per share on matters subject to voting at general meetings of our Company, subject to the requirements under Rule 8A.24 of the Listing Rules that the Reserved Matters shall be voted on a one-vote-per-share basis
“Class B Ordinary Share(s)”	Class B ordinary share(s) in the share capital of our Company with a par value of US\$0.000005 each, conferring a holder of a Class B ordinary share one vote per share on matters subject to voting at general meetings of our Company
“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”, “our Company” or “the Company”	Extransfer Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands on June 14, 2017
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“connected transaction(s)”	has the meaning ascribed thereto under the Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and unless the context otherwise requires, refers to Mr. Deng, Ms. Yao, Mr. Liu, Mr. Deng Xianliang (鄧先亮), Mr. Zheng, Wormhole Transfer, Globe Transfer, EWTP Transfer, World Transfer and Atta Financial, further details of which are set out in the section headed “Relationship with Our Controlling Shareholders” in this Document

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“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Corporate Governance Committee”	the corporate governance committee of our Board
“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”	the PRC 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, supplemented or otherwise modified from time to time
“ESG”	environmental, social and governance
“EWTP Transfer”	EWTP Transfer Limited, a BVI business company incorporated in the BVI with limited liability on June 8, 2017, which is wholly owned by Mr. Liu, our executive Director, and is one of our Controlling Shareholders upon [REDACTED]
	[REDACTED]
“Extreme Conditions”	extreme conditions as announced by the government of Hong Kong in the case where a super typhoon or other natural disaster of a substantial scale seriously affects the working public’s ability to resume work or brings safety concern for a prolonged period
	[REDACTED]
“Globe Transfer”	Globe Transfer Limited, a BVI business company incorporated in the BVI with limited liability on June 8, 2017, which is wholly owned by Ms. Yao, our executive Director, and is one of our Controlling Shareholders upon [REDACTED]
“Greater China”	the PRC, the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan Region

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“Group”, “our Group”, “our”, “we” or “us”	our Company and its subsidiaries, or any one of them as the context may require, and where the context requires, the businesses operated by our Company and/or its subsidiaries and their predecessors (if any)
“Guide for New Listing Applicants”	the Guide for New Listing Applicants published by the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“HK\$” or “Hong Kong dollars”	Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
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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

[REDACTED]

"IFRS" the IFRS Accounting Standards, which include standards, amendments and interpretations promulgated by International Accounting Standards Board

"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]

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[REDACTED]

“Joint Sponsors”, “Sponsor-Overall Coordinators” or “Overall Coordinators” the joint sponsors, sponsor-overall coordinators and overall coordinators as named in the section headed “Directors and Parties Involved in the [REDACTED]” in this Document

“Latest Practicable Date” April 20, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this Document prior to its publication

[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

“M&A Rules” the Regulations on Mergers and Acquisitions of Domestic Enterprises by Foreign Investors (《關於外國投資者併購境內企業的規定》), as amended, supplemented or otherwise modified from time to time

“Main Board” the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Hong Kong Stock Exchange

“Memorandum” or “Memorandum of Association” the memorandum of association of our Company, conditionally adopted on [●], 2026 with effect from the [REDACTED], as amended from time to time, a summary of which is set out in Appendix III to this Document

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

“Mr. Deng” Mr. Deng Guobiao (鄧國標), our founder, chairperson of our Board, executive Director and chief executive officer, and one of our Controlling Shareholders upon [REDACTED]

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“Mr. Liu”	Mr. Liu Yanfang (劉豔芳), our co-founder, executive Director, chief technology officer, and one of our Controlling Shareholders upon [REDACTED]
“Mr. Zheng”	Mr. Zheng Kai (鄭凱), our co-founder, executive Director, joint chief growth officer, and one of our Controlling Shareholders upon [REDACTED]
“Ms. Yao”	Ms. Yao Weichun (姚偉春), our co-founder, executive Director, chief risk officer, and one of our Controlling Shareholders upon [REDACTED]
“NDRC”	the National Development and Reform Commission (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]

“PBOC”	the People’s Bank of China (中國人民銀行), the central bank of the PRC
“PRC Legal Adviser”	King & Wood, the legal adviser to our Company as to PRC laws
“Preferred Shares”	the Series Seed preferred Shares, the Series A preferred Shares, the Series B preferred Shares, the Series C-1 preferred Shares, the Series C-2 preferred Shares, the Series D preferred Shares and Series E preferred Shares in the share capital of our Company, each with a par value of US\$0.000005, as the case may be

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“Pre-[REDACTED] Equity Incentive Plan”	the equity incentive plan approved and adopted by our Company on February 21, 2019 (as amended from time to time), the principal terms of which are set out in the paragraph headed “Statutory and General Information — D. Pre-[REDACTED] Equity Incentive Plan” in Appendix IV to this Document
“Pre-[REDACTED] Investment(s)”	the investment(s) in our Company undertaken by the Pre-[REDACTED] Investors prior to this [REDACTED], details of which are set out in the section headed “History, Development and Corporate Structure” in this Document
“Pre-[REDACTED] Investor(s)”	the investor(s) who acquired interest in our Group pursuant to the relevant share subscription agreement(s), details of which are set out in the section headed “History, Development and Corporate Structure” in this Document

[REDACTED]

“Document”	this document being issued in connection with the [REDACTED]
“QIBs”	qualified institutional buyers within the meaning of Rule 144A
“Regulation S”	Regulation S under the U.S. Securities Act
“Remuneration Committee”	the remuneration committee of our Board
“Renminbi” or “RMB”	the lawful currency of the PRC
“Reserved Matters”	those matters resolutions with respect to which each Share is entitled to one vote at general meetings of our Company pursuant to Rule 8A.24 of the Hong Kong Listing Rules, being: (i) any amendment to the Memorandum and the Articles, (ii) the variation of the rights attached to any class of Shares, (iii) the appointment or removal of an independent non-executive Director, (iv) the appointment or removal of our Company’s auditors, and (v) the voluntary winding-up of our Company
“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)
“SAT”	the State Taxation Administration of the PRC (中華人民共和國國家稅務總局)
“SFC”	the Securities and Futures Commission of Hong Kong

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“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 par value of US\$0.000005 each, including Class A Ordinary Share(s) and Class B Ordinary Share(s)

“Shareholder(s)” holder(s) of our Share(s) or Preferred Share(s)

[REDACTED]

“State Council” the State Council of the PRC (中華人民共和國國務院)

[REDACTED]

“subsidiary(ies)” has the meaning ascribed thereto under the Listing Rules

“substantial shareholder(s)” has the meaning ascribed thereto 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 three financial years ended December 31, 2023 and 2024 and 2025

“treasury shares” has the meaning ascribed thereto under the Listing Rules

“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” or “U.S.” the United States of America, its territories and possessions, any State of the United States, and the District of Columbia

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

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[REDACTED]

“World Transfer”	World Transfer Limited, a BVI business company incorporated in the BVI with limited liability on June 8, 2017, which is wholly owned by Mr. Deng Xianliang, our executive Director and joint chief growth officer, and is one of our Controlling Shareholders upon [REDACTED]
“Wormhole Transfer”	Wormhole Transfer Limited, a company incorporated in the BVI with limited liability on June 8, 2017, which is wholly owned by Mr. Deng, and is one of our Controlling Shareholders upon [REDACTED]
“WVR Beneficiary”	has the meaning ascribed thereto under the Hong Kong Listing Rules and unless the context otherwise requires, refers to Mr. Deng
“WVR structure”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“%”	per cent