

## 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.*

“2021 Share Incentive Plan”	the [REDACTED] share incentive plan approved, ratified and adopted by our Company pursuant to the resolutions of our then Shareholders and Board of Directors passed on December 29, 2023, the details of which are set out in the section headed “Statutory and General Information — [REDACTED] Share Incentive Plans”
“2023 Share Incentive Plan”	the [REDACTED] share incentive plan approved and adopted by our Company pursuant to the resolutions of our then Shareholders and Board of Directors passed on December 29, 2023, the details of which are set out in the section headed “Statutory and General Information — [REDACTED] Share Incentive Plans”
“2025 Share Incentive Plan”	the [REDACTED] share incentive plan approved and adopted by our Company pursuant to the resolutions of our then Shareholders and Board of Directors passed on December 10, 2025, the details of which are set out in the section headed “Statutory and General Information — [REDACTED] Share Incentive Plans”
“Accountants’ Report”	the audited consolidated financial statements of our Company 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 the Company, which was conditionally adopted on [●] with effect from the [REDACTED], as amended, supplemented or restated from time to time; see the section headed “Summary of the Articles of Association” in Appendix V for a summary of the Articles
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Beijing Makesense”	Beijing Makesense Energy Technology Co., Ltd. (北京美克生能源科技有限公司), a limited liability company established in China on November 21, 2024, and is a wholly-owned subsidiary of the Company as of the Latest Practicable Date
“Board” or “Board of Directors”	the board of Directors of the Company

[REDACTED]

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“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”	People’s Republic of China, and, unless the context requires otherwise and solely for the purpose of this document such as describing legal or tax matters, industries, authorities, entities, or persons, excluding Hong Kong Special Administrative Region, Macao Special Administrative Region, and Taiwan region of the People’s Republic of China
“CIC” or “China Insights Consultancy”	China Insights Industry Consultancy Limited (灼識企業管理諮詢(上海)有限公司), an independent market research and consulting company
“CIC Report”	the report prepared independently by CIC and commissioned by us
“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” or “Companies (WUMP) 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”	Makesense Energy Technology Co., Limited (美克生能源科技股份有限公司), a limited liability company established in China on January 19, 2018, which was converted into a joint stock limited liability company on February 5, 2026
“Concert Party Deed”	the deed of acting in concert entered into by Ms. Wei and Dr. Yan on June 18, 2020
“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 Ms. Wei, her controlled entity, Shanghai Tuxin and Dr. Yan

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“[REDACTED] of Domestic Shares into H Shares”	the [REDACTED] of [REDACTED] Domestic Shares into H Shares on a one-for-one basis upon the completion of the [REDACTED]. Such [REDACTED] of Domestic Shares into H Shares has been approved by the CSRC on [●] and an application for H Shares to be [REDACTED] on the Stock Exchange has been made to the [REDACTED]
“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 Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB[0.10] each, which is/are not [REDACTED] on any stock exchange
“Dr. Liu”	Dr. Liu Shuangyu (劉雙宇), an executive Director
“Dr. Yan”	Dr. Yan Xiao (嚴曉), an executive Director and one of our Controlling Shareholders
“Employee Shareholding Platform(s)”	our employee shareholding platforms, namely Shanghai Tuxin, Meisheng Gongjin and Meisheng Gongmou
“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
	[REDACTED]
“Group” or “we”	our Company and, where appropriate, our subsidiaries or, in respect of the period before our Company became the holding company of our present subsidiaries, the businesses operated by such subsidiaries or their predecessors, as the case may be

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“Guide” the Guide for New Listing Applicants published by the Stock Exchange effective from January 1, 2024, and amended from time to time

“H Share(s)” Shares which an application has been made for the [REDACTED] and permission to [REDACTED] the Stock Exchange with nominal value of RMB[0.10] each

[REDACTED]

“HKD” or “HK\$” Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

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

[REDACTED]

“Hong Kong Takeovers Code” or “Takeovers Code” Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC

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[REDACTED]

“IFRS Accounting Standards”	the accounting standards 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]

“Latest Practicable Date”	April 17, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication
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[REDACTED]

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[REDACTED]

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, 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 GEM of the Stock Exchange
“Meisheng Gongjin”	Shanghai Meisheng Gongjin Enterprise Management Consulting Partnership (Limited Partnership) (上海美生共進企業管理諮詢合夥企業(有限合夥)), a limited partnership established under PRC laws on July 5, 2024, which is a platform established for the purpose of implementation of our 2023 Share Incentive Plan and 2025 Share Incentive Plan and is, as of the Latest Practicable Date, ultimately controlled by Dr. Liu, its executive management partner
“Meisheng Gongmou”	Shanghai Meisheng Gongmou Enterprise Management Consulting Partnership (Limited Partnership) (上海美生共謀企業管理諮詢合夥企業(有限合夥)), a limited partnership established under PRC laws on July 1, 2024, which is a platform established for the purpose of implementation of our 2023 Share Incentive Plan and 2025 Share Incentive Plan and is, as of the Latest Practicable Date, ultimately controlled by Dr. Liu, its executive management partner
“Ms. Wei”	Ms. Wei Qiong (魏瓊), an executive Director and one of our Controlling Shareholders
“NDRC”	National Development and Reform Commission of the People’s Republic of China (中華人民共和國國家發展和改革委員會)

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[REDACTED]

“PRC GAAP”	generally accepted accounting principles in China
“PRC Legal Advisor”	AllBright Law Offices, our legal advisor as to PRC laws in connection with the [REDACTED]
“[REDACTED] Investment(s)”	the [REDACTED] investment(s) in our Company, the details of which are set out in “History, Development and Corporate Structure — [REDACTED] Investments”
“[REDACTED] Investor(s)”	the investor(s) of the [REDACTED] Investments
“[REDACTED] Share Incentive Plans”	the 2021 Share Incentive Plan, the 2023 Share Incentive Plan and the 2025 Share Incentive Plan

[REDACTED]

[REDACTED]

“Regulation S”	Regulation S under the U.S. Securities Act
“RMB” or “Renminbi”	Renminbi yuan, the lawful currency of the People’s Republic of China

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“SAFE”	the State Administration for Foreign Exchange of the People’s Republic of China (中華人民共和國國家外匯管理局)
“SAIC”	the State Administration of Industry and Commerce of the People’s Republic of China (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
“SAMR”	the State Administration for Market Regulation of the People’s Republic of China (中華人民共和國國家市場監督管理總局)
“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, supplemented or otherwise modified from time to time
“Shanghai Tuxin”	Shanghai Tuxin Enterprise Management Partnership (Limited Partnership) (上海途新企業管理合夥企業(有限合夥)), a limited partnership established under PRC laws on March 15, 2021, which is a platform established for the purpose of implementation of our [REDACTED] Share Incentive Plans and is, as of the Latest Practicable Date, ultimately controlled by Ms. Wei, its executive management partner
“Share(s)”	ordinary share(s) in the share capital of our Company, with a nominal value of RMB[0.1] each, comprising the Domestic Shares and H Shares
“Share Subdivision”	the subdivision of one Share of RMB1.00 into 10 Shares of RMB0.10 each immediately before the [REDACTED], as approved by our Shareholders in general meeting on April 15, 2026
“Shareholder(s)”	holder(s) of the Share(s)
“Sole Sponsor”	Guotai Junan Capital Limited
	[REDACTED]
“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
“Track Record Period”	the years ended December 31, 2023, 2024, and 2025.

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“Treasury Shares”	Shares repurchased and held by the 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. 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

[REDACTED]

“United States”	the United States of America, its territories, its possessions, any State of the United States, and the District of Columbia
“VAT”	value-added tax

[REDACTED]

“Zhejiang Makesense”	Zhejiang Makesense Energy Technology Co., Ltd. (浙江美克生能源科技有限公司), a limited liability company established in China on October 26, 2022, and is a wholly-owned subsidiary of the Company as of the Latest Practicable Date
“Zhongyue Architecture”	Zhongyue Architecture (Shanghai) Co., Ltd. (中岳建築(上海)有限公司), a limited liability company established in China on October 28, 2019, and is a wholly-owned subsidiary of the Company as of the Latest Practicable Date
“%”	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.*