DEFINITIONS

In this document unless the context otherwise requires the following terms shall have the following meanings. Certain technical terms are explained in the section headed "Glossary of Technical Terms" in this document.

"2023 Restricted A Shares Incentive Scheme"	a restricted A Shares incentive scheme approved at second extraordinary general meeting of the Company held on October 13, 2023, under which 9,387,500, 71,400 and 1,602,700 restricted A Shares were granted to 233, 4 and 19 participants on December 6, 2023, April 25, 2024 and August 26, 2024, respectively
"2025 Restricted A Shares Incentive Scheme"	a restricted A Shares incentive scheme approved at third extraordinary general meeting of the Company held on November 17, 2025, under which 3,180,900 restricted A Shares were granted to 105 participants on December 1, 2025
"A Share(s)"	ordinary shares issued by our Company, with a nominal value of RMB1.0 each, which are listed on the SSE and traded in Renminbi
"Accountants' Report"	the accountants' report for three years ended December 31, 2025 prepared by Baker Tilly Hong Kong Limited, the text of which is set out in Appendix I to this document
"affiliate"	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, as amended, which shall become effective on the **[REDACTED]**, a summary of which is set out in Appendix III to this document
"ASEAN"	Association of Southeast Asian Nations, including Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam
"Audit Committee"	the audit committee of the Board
"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 normal business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong
"CAC"	the Cyberspace Administration of China (中華人民共和國國家互聯網信息辦公室)
"CAGR"	compound annual growth rate

[REDACTED]

[REDACTED]

"Chengdu Intellifusion"	Chengdu Intellifusion Technologies Co., Ltd. (成都雲天勵飛技術有限公司), a limited liability company established in the PRC on April 17, 2018, our indirect wholly-owned subsidiary
"China" or "PRC"	the People's Republic of China excluding, for the purpose of this document, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"CIC"	China Insights Industry Consultancy Limited, a professional market research and consulting company, which is an independent third party
"CIC Report"	a commissioned industry report prepared by CIC
"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"	Shenzhen Intellifusion Technologies Co., Ltd. (深圳雲天勵飛技術股份有限公司), a joint stock company with limited liability established in the PRC on August 27, 2014 as a limited liability company and later converted into a joint stock company with limited liability on July 23, 2020, these A Shares of which have been listed on the SSE (stock code: 688343)
"Company Law" or "PRC Company Law"	the 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
"CSDC"	China Securities Depositary and Clearing Corporation Limited (中國證券登記結算有限責任公司)
"CSDC (Hong Kong)"	China Securities Depository and Clearing (Hong Kong) Company Limited
"CSRC"	China Securities Regulatory Commission (中國證券監督管理委員會)
"D-infuture Tech"	Shenzhen D-infuture Technologies Co., Ltd. (深圳市岍丞技術有限公司), a limited liability company established in the PRC on August 29, 2018, in which our Company indirectly holds 51% equity interest, one of our subsidiaries
"Director(s)"	the director(s) of our Company
"Dr. Chen"	Dr. Chen Ning (陳寧), an executive Director, chairman of the Board and general manager and a member of our Single Largest Group of Shareholders

"Dr. LookAi"	Shenzhen Dr. LookAi Technologies Co., Ltd. (深圳市嚕咔博士科技有限公司), a limited liability company established in the PRC on July 29, 2024, one of our wholly-owned 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

[REDACTED]

"Group," "our Group," "the Group," "we," or "us"	the Company and its subsidiaries or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time

[REDACTED]

"H Share(s)"	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 traded in HK dollars and to be **[REDACTED]** on the **[REDACTED]**
"Hangzhou Lifei"	Hangzhou Lifei Software Technologies Co., Ltd. (杭州勵飛軟件技術有限公司), a limited liability company established in the PRC on March 12, 2015, one of our wholly-owned subsidiaries

[REDACTED]

[REDACTED]

"Hong Kong" or "HK"	the Hong Kong Special Administrative Region of the People's Republic of China
"Hong Kong dollars," "HK dollars" or "HK$"	Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

"Hong Kong Stock Exchange" or "Stock Exchange"	The Stock Exchange of Hong Kong Limited

[REDACTED]

"IFRS"	International Financial Reporting Standards
"Imprexion Data"	Shenzhen Imprexion Data Technologies Co., Ltd. (深圳印像數據科技有限公司), a limited liability company establish in the PRC on February 9, 2018, one of our wholly-owned subsidiaries
"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

[REDACTED]

"Joint Sponsors"	the joint sponsors of the **[REDACTED]** of the H Shares on the Hong Kong Stock Exchange as named in "Directors and Parties Involved in the **[REDACTED]**" in this document
"Latest Practicable Date"	April 22, 2026, being the latest practicable date for ascertaining certain information in this document before its publication
"Lifei New Energy"	Shenzhen Lifei New Energy Technologies Co., Ltd. (深圳勵飛新能源技術有限公司), a limited liability company established in the PRC on October 24, 2023, one of our wholly-owned subsidiaries

[REDACTED]

"Listing Rules" or "Hong Kong 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
"Main Board"	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the GEM of the Stock Exchange
"Mingde Zhiyuan"	Zhuhai Mingde Zhiyuan Investment Co., Ltd. (珠海明德致遠投資有限公司), a limited liability company established in the PRC on April 17, 2020, and a member of our Single Largest Group of Shareholders
"NDRC"	the 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)

[REDACTED]

"Overseas Listing Trial Measures"	The Trial Measures for the Administration on 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 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 GAAP"	Generally accepted accounting principles of the PRC
"PRC Legal Advisor"	King & Wood, being the legal advisor to the Company as to the PRC laws

[REDACTED]

"Qingdao Intellifusion"	Qingdao Intellifusion Technologies Co., Ltd. (青島雲天勵飛科技有限公司), a limited liability company established in the PRC on December 28, 2017, one of our wholly-owned subsidiaries
"Regulation S"	Regulation S under the U.S. Securities Act
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"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 Administration of Taxation (國家税務總局) of the PRC
"SCNPC"	Standing Committee of the National People's Congress of the PRC
"Securities and Futures Ordinance" or "SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"SFC"	the Securities and Futures Commission of Hong Kong
"Share(s)"	ordinary share(s) in the share capital of our Company with a nominal value of RMB1.0 each, including both A Shares and H Shares
"Share Incentive Schemes"	2023 Restricted A Shares Incentive Scheme and 2025 Restricted A Shares Incentive Scheme
"Shareholder(s)"	holder(s) of our Share(s)
"Shenzhen Lifei"	Shenzhen Lifei Technologies Co., Ltd. (深圳勵飛科技有限公司), a limited liability company established in the PRC on October 19, 2017, one of our wholly-owned subsidiaries
"Shenzhen Turing"	Shenzhen Turing Microelectronics Co., Ltd. (深圳圖靈微電子有限公司), a limited liability company established in the PRC on April 25, 2013, one of our wholly-owned subsidiaries
"Single Largest Group of Shareholders"	the single largest group of Shareholders which comprise Dr. Chen and Mingde Zhiyuan
"SSE" or "Shanghai Stock Exchange"	the Shanghai Stock Exchange (上海證券交易所)

[REDACTED]

"State Council"	the 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 Exchange and Clearing Limited
"Strategy Committee"	the strategy committee of the Board
"subsidiary(ies)"	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
"Tianfu Lifei"	Chengdu Tianfu Lifei Technologies Co., Ltd. (成都天府勵飛科技有限公司), a limited liability company established in the PRC on March 27, 2023, one of our wholly-owned subsidiaries
"Tianzhou Jincheng"	Chengdu Tianzhou Jincheng Technologies Co., Ltd. (成都天舟錦成科技有限公司), a limited liability company established in the PRC on February 7, 2022, our indirect wholly-owned subsidiary
"Track Record Period"	the period consisting of the three years ended December 31, 2025
"U.S. Investors"	(i) U.S. persons as defined in Rule 902(k)(1) of Regulation S under the US Securities Act or (ii) United States person as defined in 31 CFR Part 850.229, the final rule that implements Executive Order 14105 and became effective in January 2025, which includes any United States citizen, lawful permanent resident, entity organized under the laws of the United States or any jurisdiction within the United States (including foreign branches), or any person in the United States
"U.S. Securities Act"	the U.S. Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder

[REDACTED]

"United States" or the "U.S."	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
"US$" or "US dollars"	United States dollars, the lawful currency of the United States
"%"	Percent

In this document, the terms "associate," "close associate," "connected person," "core connected person," "connected transaction," "controlling shareholder," "single largest shareholder" and "substantial shareholder" shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

Certain amounts and percentage figures included in this document have been subject to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them. Any discrepancies in any table or chart between the total shown and the sum of the amounts listed are due to rounding.

For ease of reference, the names of Chinese laws and regulations, governmental authorities, institutions, natural persons or entities have been included in this document in both the Chinese and English languages; the English versions are for identification purposes only and in the event of any inconsistency, the Chinese versions shall prevail.