
DEFINITIONS

In this Document, unless the context otherwise requires, the following terms and expressions shall have the meanings set out below.

“Accountant’s Report”	the accountant’s report for our Group, 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”	Accounting and Financial Reporting Council
“Articles” or “Articles of Association”	the articles of association of our Company adopted on October 27, 2025 with effect upon [REDACTED] (as amended from time to time), a summary of which is set out in Appendix III to this Document
“Audit Committee”	the audit committee of the Board
“Board” or “Board of Directors”	the board of Directors of the 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

[REDACTED]

“China” or “the PRC”	the People’s Republic of China, except where the content or context requires otherwise
“China Insights Consultancy” or “CIC”	China Insights Industry Consultancy Limited
“Chunan Kalujiaren”	Chunan Qiandao Lake Kalujiaren Technology Co., Ltd. (淳安千島湖卡露伽人科技有限公司), a limited liability company established in the PRC on August 29, 2018, and one of our Single Largest Shareholders
“CIC Report”	an independent market research report commissioned and prepared by China Insights Consultancy for the purpose of this Document
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

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“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” or “our Company”	Hangzhou Qiandaohu Xunlong Sci-tech Co., Ltd. (杭州千島湖鱒龍科技股份有限公司), formerly registered under the name Hangzhou Qiandaohu Xunlong Technology Development Co., Ltd. (杭州千島湖鱒龍科技開發有限公司), a limited liability company established in the PRC on April 18, 2003 and converted into a joint stock company with limited liability on July 2, 2010
“Conversion”	the conversion of [REDACTED] [REDACTED] into H Shares upon the completion of [REDACTED], as described in further detail in the section headed “Share Capital”
“Corporate Governance Code”	the Corporate Governance Code set out in Appendix C1 to the Listing Rules
“Corporate Governance Committee”	the corporate governance committee of the 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”	enterprise income tax
“EIT Law”	the PRC Enterprise Income Tax Law (《中華人民共和國企業所得稅法》)
“Employee Incentive Platforms”	Hangzhou Kalujiaren and Hangzhou Xunlongren, which are employee incentive platforms controlled by Mr. Wang and each a Single Largest Shareholder
“ESG”	Environmental, Social and Corporate Governance
“Extreme Conditions”	the occurrence of “extreme conditions” as announced by any government authority of Hong Kong caused by a typhoon
“FAO”	the Food and Agriculture Organization of the United Nations
“Fengshi Jinghe”	Shanghai Fengshi Jinghe Enterprise Development Partnership (Limited Partnership) (上海豐石景和企業發展合夥企業(有限合夥)), a limited partnership established in the PRC on August 5, 2019, a shareholder of our Company

[REDACTED]

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“Gaojing Luoke”	Beijing Gaojing Luoke Electrical Equipment Co. Ltd. (北京高景羅克電氣設備有限責任公司), a limited liability company established in the PRC on January 31, 2002, a shareholder of our Company
“General Rules of HKSCC”	General Rules of HKSCC published by the Stock Exchange, as amended from time to time
	[REDACTED]
“Group”, “our Group”, “our”, “we”, or “us”	our Company and our subsidiaries (or our Company and any one or more of our subsidiaries, as the context may require)
“Guide”	the Guide for New Listing Applicants published by the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Hangzhou Kalujiaren”	Kalujiaren (Hangzhou Qiandao Lake) Enterprise Management Consulting Partnership (Limited Partnership) (卡露伽人(杭州千島湖)企業管理諮詢合夥企業(有限合夥)) (formerly known as Ningbo Kalujiaren Enterprise Management Consulting Partnership (Limited Partnership) (寧波卡露伽人企業管理諮詢合夥企業(有限合夥))), a limited partnership established in the PRC on August 8, 2023, and one of our Single Largest Shareholders
“Hangzhou Xunlongren”	Hangzhou Qiandao Lake Sturgeon Enterprise Management Consulting Partnership (Limited Partnership) (杭州千島湖鱈龍人企業管理諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on September 4, 2025, and one of our Single Largest Shareholders
“H Share(s)”	overseas [REDACTED] foreign ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which are to be [REDACTED] in Hong Kong dollars and to be [REDACTED] on the Hong Kong Stock Exchange

[REDACTED]

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“IIT Law” the Individual Income Tax Law of the PRC (《中華人民共和國個人所得稅法》)

“Independent Third Party(ies)” any person(s) or entity(ies) who is not a connected person of the Company within the meaning of the Listing Rules

[REDACTED]

“Jinshi Kunxiang” Jinshi Kunxiang Equity Investment (Hangzhou) Partnership (Limited Partnership) (金石坤享股權投資(杭州)合夥企業(有限合夥)), a limited partnership established in the PRC on November 16, 2016, a shareholder of our Company

[REDACTED]

“Joint Sponsors” CITIC Securities (Hong Kong) Limited and China Securities (International) Corporate Finance Company Limited

“Latest Practicable Date” June 12, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this Document prior to its publication

[REDACTED]

DEFINITIONS

[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

[REDACTED]

“MARA” Ministry of Agriculture and Rural Affairs of the PRC (中華人民共和國農村農業部)

“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. Wang” Mr. WANG Bin (王斌), the chairman of our Board, executive Director and general manager of our Company and one of our Single Largest 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)

“Newline Media” Zhejiang Newline Media Investment Co., Ltd (浙江新幹線傳媒投資有限公司), a limited liability company established in the PRC on November 26, 2001, a shareholder of our Company

“Nomination Committee” the nomination committee of the Board

[REDACTED]

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[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 Company Law”	the Company Law of the People’s Republic of China (中華人民共和國公司法)
“PRC Government”	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 Legal Advisor”	Tian Yuan Law Firm, the PRC legal advisor to our Company

[REDACTED]

“Qianfa Group”	Hangzhou Qiandao Lake Development Group Co., Ltd. (杭州千島湖發展集團有限公司), a limited liability company established in the PRC on June 18, 1998, a shareholder of our Company
“Qihui Runjin”	Qihui Runjin (Qingdao) Private Equity Investment Fund Partnership (Limited Partnership) (啟匯潤金(青島)私募股權投資基金合夥企業(有限合夥)), a limited partnership established in the PRC on July 2, 2021, a shareholder of our Company

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“Quzhou Xunlong”	Quzhou Xunlong Aquatic Food Technology Development Co., Ltd. (衢州鱘龍水產食品科技開發有限公司), a limited liability company established in the PRC on September 11, 2009 and a non-wholly owned subsidiary of our Company
	[REDACTED]
“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of the Board
“Restricted Share Incentive Schemes”	the 2023 Restricted Share Incentive Scheme and 2025 Restricted Share Incentive Scheme, the principal terms of which are set out in “Statutory and General Information — 5. Restricted Share Incentive Schemes” in Appendix IV to this Document
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“ROW”	the rest of the world
“SAFE”	State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)
“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)
“Securities and Futures Commission” or “SFC”	the Securities and Futures Commission of Hong Kong
“Securities Law”	the Securities Law of the PRC (中華人民共和國證券法), as amended, supplemented or otherwise modified from time to time
“SFO”	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 capital of our Company with a nominal value of RMB1.00 each, including both Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Shiyue Venture”	Hangzhou Shiyue Venture Capital Partnership (Limited Partnership) (杭州拾玥創業投資合夥企業(有限合夥)), a limited partnership established in the PRC on August 11, 2025, a shareholder of our Company
“Single Largest Shareholders”	refers collectively to Mr. Wang, Chunan Kalujiaren, Hangzhou Kalujiaren and Hangzhou Xunlongren

[REDACTED]

DEFINITIONS

“State Council”	the State Council of the PRC (中華人民共和國國務院)
“Strategy Committee”	the strategy committee of the Board
“Takeovers Code” or “Hong Kong 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
“Tianchao Shuichan”	Hangzhou Xiaoshan Tianchao Aquaculture Co., Ltd. (杭州蕭山天潮水產養殖有限公司), a limited liability company established in the PRC on March 12, 2001, a shareholder of our Company
“Track Record Period”	the period comprising the financial years ended December 31, 2023, 2024 and 2025
[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
“Unlisted Shares”	ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in Renminbi and are unlisted Shares which are currently not listed or traded on any stock exchange
“U.S. dollars”, “US\$” or “USD”	United States dollars, the lawful currency of 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
“VAT”	value-added tax
“Yuansheng Jiahao”	Anhui Yuansheng Jiahao Equity Investment Partnership (Limited Partnership) (安徽元生嘉灝股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on November 26, 2021, one of our [REDACTED] Investors
“Zhejiang Zhongye”	Zhejiang Seed Industry Group Co., Ltd. (浙江省種業集團有限公司), a limited liability company established in the PRC on June 24, 2022, a shareholder of our Company
“Zixing Liangmei”	Zixing City Liangmei Sturgeon Technology Development Co., Ltd. (資興市良美鱘龍科技開發有限公司), a limited liability company established in the PRC on January 14, 2009, a shareholder of our Company

