

## DEFINITIONS

*In this Document, unless the context otherwise requires, the following terms and expressions have the meanings set forth below. Certain other terms are explained in the section headed “Glossary of Technical Terms” in this Document.*

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| “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                                                                                                                                                                                                                                                                     |
| “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 (中華人民共和國國家工商行政管理總局) 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 III                                                                                                                                                                           |
| “associate(s)”                          | has the meaning ascribed thereto under the Listing Rules                                                                                                                                                                                                                                                                        |
| “Audit Committee”                       | the audit committee of the Board                                                                                                                                                                                                                                                                                                |
| “Beijing Chengyue”                      | Beijing Chengyue Information Consulting Partnership (Limited Partnership)* (北京成岳信息諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on May 10, 2022, of which the general partner is Mr. Wan Jun and the limited partner is Lionbridge Automobile Services Co., Ltd.                                                  |
| “Beijing DeepWay”                       | Beijing DeepWay New Energy Co., Ltd.* (北京深向新能源有限公司), a limited liability company incorporated under the laws of the PRC on March 7, 2024, and a wholly-owned subsidiary of our Company                                                                                                                                          |
| “Beijing Jingshen Zhiyun”               | Beijing Jingshen Zhiyun Technology Co., Ltd.* (北京京深智運科技有限公司), a limited liability company incorporated under the laws of the PRC on April 11, 2025, and a wholly-owned subsidiary of our Company                                                                                                                                |
| “Board” or “Board of Directors”         | 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                                                                                                                                                                       |

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## DEFINITIONS

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[REDACTED]

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| “Changxing DeepWay”                  | Changxing DeepWay Technology Co., Ltd.* (長興深向科技有限公司), a limited liability company incorporated under the laws of the PRC on October 22, 2024, and a wholly-owned subsidiary of our Company                                                                                                |
| “Changxing DeepWay Automobile”       | Changxing DeepWay Automobile Co., Ltd.* (長興深向汽車有限公司), a limited liability company incorporated under the laws of the PRC on November 25, 2025, and a wholly-owned subsidiary of our Company                                                                                               |
| “Changxing Intelligent”              | Changxing DeepWay Intelligent Technology Co., Ltd.* (長興深向智能科技有限公司), a limited liability company incorporated under the laws of the PRC on January 15, 2026, and a wholly-owned subsidiary of our Company                                                                                  |
| “Changxing Xingyuan”                 | Changxing Xingyuan Auto Parts Co., Ltd.* (長興星垣汽車零部件有限公司), a limited liability company incorporated under the laws of the PRC on February 12, 2026, and a wholly-owned subsidiary of our Company                                                                                           |
| “Changxing Zhiyun”                   | Changxing DeepWay Zhiyun Technology Service Co., Ltd.* (長興深向智運技術服務有限公司), a limited liability company incorporated under the laws of the PRC on January 21, 2026, and a wholly-owned subsidiary of our Company                                                                             |
| “Changzhou Chuangpan”                | Changzhou Chuangpan Energy Technology Co., Ltd.* (常州創磐能源科技有限公司), a limited liability company incorporated under the laws of the PRC on October 14, 2024, and a wholly-owned subsidiary of our Company                                                                                     |
| “Changzhou DeepWay”                  | Changzhou DeepWay Automobile Co., Ltd.* (常州深向汽車有限公司), a limited liability company incorporated under the laws of the PRC on August 20, 2024, and a wholly-owned subsidiary of our Company                                                                                                 |
| “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, Macao Special Administrative Region of the People’s Republic of China, and Taiwan Region |
| “close associate(s)”                 | has the meaning ascribed thereto under the Listing Rules                                                                                                                                                                                                                                  |

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| “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”                       | DeepWay Technology Co., Ltd.* (深向科技股份有限公司), a limited liability company incorporated in the PRC on July 31, 2020, and converted into a joint stock company with limited liability on December 23, 2024, formerly known as Beijing Jingshen DeepWay Technology Co., Ltd.* (北京京深深向科技有限公司), Anhui DeepWay Technology Co., Ltd.* (安徽深向科技有限公司) and Anhui DeepWay Technology Co., Ltd.* (安徽深向科技股份有限公司), respectively |
| “connected person(s)”                                           | has the meaning ascribed thereto under the Listing Rules                                                                                                                                                                                                                                                                                                                                                       |
| “connected transaction(s)”                                      | has the meaning ascribed thereto under the Listing Rules                                                                                                                                                                                                                                                                                                                                                       |
| “Conversion of Unlisted Shares into H shares”                   | the conversion of [REDACTED] Unlisted Shares into H Shares on a one-for-one basis upon the completion of [REDACTED], as described in further detail in “Share Capital”                                                                                                                                                                                                                                         |
| “Corporate Governance Code”                                     | the Corporate Governance Code set out in Appendix C1 to the Listing Rules                                                                                                                                                                                                                                                                                                                                      |
| “CSDC”                                                          | China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司)                                                                                                                                                                                                                                                                                                                                  |
| “CSRC”                                                          | the China Securities Regulatory Commission (中國證券監督管理委員會)                                                                                                                                                                                                                                                                                                                                                       |
| “DeepWay Automobile”                                            | DeepWay Automobile Sales Co., Ltd. (深向汽車銷售有限公司), a limited liability company incorporated in Hong Kong on January 5, 2023, and a wholly-owned subsidiary of our Company                                                                                                                                                                                                                                        |
| “DeepWay Sales”                                                 | DeepWay Hong Kong Sales Co., Limited (深向香港銷售有限公司), a limited liability company incorporated in Hong Kong on July 7, 2025, and a wholly-owned subsidiary of our Company                                                                                                                                                                                                                                         |
| “Director(s)”                                                   | the director(s) of our Company                                                                                                                                                                                                                                                                                                                                                                                 |
| “EIT”                                                           | enterprise income tax                                                                                                                                                                                                                                                                                                                                                                                          |
| “EIT Law”                                                       | Enterprise Income Tax Law of the PRC (中華人民共和國企業所得稅法)                                                                                                                                                                                                                                                                                                                                                           |

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“Employee Incentive Platforms” the pre-[REDACTED] employee incentive platforms of our Group, namely Shanghai Junsheng and Shanghai Junyuan

[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

“Feixi DeepWay” Feixi DeepWay Automobile Co., Ltd.\* (肥西深向汽車有限公司), a limited liability company incorporated under the laws of the PRC on November 9, 2023, and a wholly-owned subsidiary of our Company

[REDACTED]

“Guide for New Listing Applicants” the Guide for New Listing Applicants issued by the Hong Kong Stock Exchange effective from January 1, 2024, as amended, supplemented or otherwise modified from time to time

[REDACTED]

“Group,” “our Group,”  
“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)

“Guangzhou DeepWay” Guangzhou DeepWay Automobile Co., Ltd.\* (廣州深向汽車有限公司), a limited liability company incorporated under the laws of the PRC on April 25, 2024, and a wholly-owned subsidiary of our Company

“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 Stock Exchange

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[REDACTED]

“Hangzhou DeepWay”

Hangzhou DeepWay Intelligent Technology Co., Ltd.\* (杭州深向智能科技有限公司), a limited liability company incorporated under the laws of the PRC on January 23, 2026, and a wholly-owned subsidiary of our Company

“Hefei DeepWay”

Hefei DeepWay Automobile Co., Ltd.\* (合肥深向汽车有限公司), a limited liability company incorporated under the laws of the PRC on July 11, 2023, and a wholly-owned subsidiary of our Company

[REDACTED]

“Hong Kong” or “HK”

the Hong Kong Special Administrative Region of the PRC

“Hong Kong dollars” or  
“HK dollars” or “HK\$”

Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

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## DEFINITIONS

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[REDACTED]

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|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “IFRS”                         | the International Financial Reporting Standards, which include standards, amendments and interpretations promulgated and issued by International Accounting Standards Board and the International Accounting Standards |
| “Independent Third Party(ies)” | any entity(ies) or person(s) which/who, to the best knowledge of our Directors having made due and careful enquiries, is/are not a connected person of our Company within the meaning of the Listing Rules             |

[REDACTED]

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[REDACTED]

“JAC Motors”

Anhui Jianghuai Automobile Group Corp., Ltd. Heavy-Duty Vehicle Subsidiary\* (安徽江淮汽車集團股份有限公司重型車分公司), one of our vehicle customization partners during the Track Record Period. It engages in the production and sale of a wide range of heavy commercial vehicles and the provision of technical services. Its parent company, Anhui Jianghuai Automobile Group Corp., Ltd.\* (安徽江淮汽車集團股份有限公司), is a leading comprehensive automotive manufacturer in China listed on the Shanghai Stock Exchange (stock code: 600418)

“Jingshen DeepWay”

Jingshen DeepWay (Beijing) Technology Co., Ltd.\* (京深深向(北京)技術有限公司), a limited liability company incorporated under the laws of the PRC on December 22, 2023, and a wholly-owned subsidiary of our Company

[REDACTED]

“Joint Sponsors”

the joint sponsors as named in the section headed “Directors and Parties Involved in the [REDACTED]”

“Junsheng Jingcheng”

Shanghai Junsheng Jingcheng Enterprise Management Co., Ltd.\* (上海鈞晟景誠企業管理有限責任公司), a limited liability company established in the PRC on January 19, 2022, which is held by Mr. Wan Jun as to 98% and Liu Wei (劉薇), our employee, as to 2%

“Latest Practicable Date”

May 3, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this Document prior to its publication

“Linyi DeepWay”

Linyi DeepWay International Trade Co., Ltd.\* (臨沂深向國際貿易有限公司), a limited liability company incorporated under the laws of the PRC on February 13, 2025, and a wholly-owned subsidiary of our Company

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## DEFINITIONS

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[REDACTED]

“Listing Committee” the Listing Committee of the Stock Exchange

[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 operated in parallel with Growth Enterprise Market of the Stock Exchange

“MIIT” Ministry of Industry and Information Technology of the PRC (中華人民共和國工業和信息化部)

“Ministry of Finance” or “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. Wan Jun” Mr. Wan Jun (萬鈞), our founder, chairman of the Board, executive Director and chief executive officer

“Nanjing DeepWay” Nanjing DeepWay Automobile Co., Ltd.\* (南京深向汽車有限公司), a limited liability company incorporated under the laws of the PRC on December 11, 2023, and a wholly-owned subsidiary of our Company

“Nantong DeepWay” Nantong DeepWay Automobile Co., Ltd.\* (南通深向汽車有限公司), a limited liability company incorporated under the laws of the PRC on December 25, 2022, and a wholly-owned subsidiary of our Company

“NDRC” 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)

“Nomination Committee” the nomination committee of the Board

[REDACTED]

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[REDACTED]

“Overseas Listing Trial Measures”      The Trial Administrative Measures of 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 effective from March 31, 2023, and the relevant supporting guidelines promulgated by the CSRC from time to time

[REDACTED]

“PBOC”      People’s Bank of China (中國人民銀行), the central bank of the PRC

“PRC Company Law”      Company Law of the People’s Republic of China (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 Advisor”      Haiwen & Partners, our legal advisor as to PRC laws

“Pre-[REDACTED] Investments”      the investments in our Company undertaken by the Pre-[REDACTED] Investors, the details of which are set out in the section headed “History, Development and Corporate Structure”

“Pre-[REDACTED] Investor(s)”      the pre-[REDACTED] investors as described in “History, Development and Corporate Structure — Pre-[REDACTED] Investments”

[REDACTED]

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## DEFINITIONS

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[REDACTED]

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| “Document”                                  | this Document being issued in connection with the [REDACTED]                                                                                                                                                                                                                                                                                         |
| “Province”                                  | each being a province or, where the context requires, a provincial-level autonomous region or municipality under the direct supervision of the central government of the PRC                                                                                                                                                                         |
| “Qualified Institutional Buyer” or “QIB”    | a qualified institutional buyer within the meaning of Rule 144A under the U.S. Securities Act                                                                                                                                                                                                                                                        |
| “Regulation S”                              | Regulation S under the U.S. Securities Act                                                                                                                                                                                                                                                                                                           |
| “Remuneration Committee”                    | the remuneration committee of the Board                                                                                                                                                                                                                                                                                                              |
| “RMB” or “Renminbi”                         | Renminbi, the lawful currency of the PRC                                                                                                                                                                                                                                                                                                             |
| “Rule 144A”                                 | Rule 144A under the U.S. Securities Act                                                                                                                                                                                                                                                                                                              |
| “SAFE”                                      | State Administration of Foreign Exchange of the PRC (中國國家外匯管理局)                                                                                                                                                                                                                                                                                      |
| “STA”                                       | State Taxation Administration of the PRC (中國國家稅務總局)                                                                                                                                                                                                                                                                                                  |
| “Securities and Futures Ordinance” or “SFO” | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time                                                                                                                                                                                                            |
| “SFC”                                       | Securities and Futures Commission of Hong Kong                                                                                                                                                                                                                                                                                                       |
| “Shandong Reach”                            | Shandong Reach New Energy Vehicles Co., Ltd.* (山東雷馳新能源汽車有限公司), one of our vehicle customization partners during the Track Record Period. It is a new energy commercial vehicle manufacturing enterprise incorporated in China, primarily engaged in the research, development, and production of new energy logistics vehicles and heavy-duty trucks |
| “Shanghai DeepWay”                          | Shanghai DeepWay Automobile Co., Ltd.* (上海深向汽車有限公司), a limited liability company incorporated under the laws of the PRC on September 3, 2024, and a wholly-owned subsidiary of our Company                                                                                                                                                           |

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| “Shanghai Junwei” or “Management Shareholding Platform” | Shanghai Junwei Enterprise Management Partnership (Limited Partnership)* (上海鈞緯企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on January 26, 2022, the management shareholding platform of our Group, of which the general partner is Junsheng Jingcheng, which is held by Mr. Wan Jun as to 98% and Liu Wei (劉薇), our employee, as to 2%                       |
| “Shanghai Junyuan”                                      | Shanghai Junyuan Shicheng Enterprise Management Partnership (Limited Partnership)* (上海鈞遠世誠企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on January 29, 2022, the pre-[REDACTED] employee incentive platform of our Group, of which the general partner is Junsheng Jingcheng which is held by Mr. Wan Jun as to 98% and Liu Wei (劉薇), our employee, as to 2%  |
| “Shanghai Junsheng”                                     | Shanghai Junsheng Hechuang Enterprise Management Partnership (Limited Partnership)* (上海鈞盛禾創企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on January 29, 2022, the pre-[REDACTED] employee incentive platform of our Group, of which the general partner is Junsheng Jingcheng which is held by Mr. Wan Jun as to 98% and Liu Wei (劉薇), our employee, as to 2% |
| “Shanghai-Hong Kong Stock Connect”                      | a securities trading and clearing links program developed by the Hong Kong Stock Exchange, Shanghai Stock Exchange, [REDACTED] and CSDC for the establishment of mutual market access between Hong Kong and Shanghai, including Southbound Trading and Northbound Trading                                                                                                     |
| “Share(s)”                                              | ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each                                                                                                                                                                                                                                                                                    |
| “Shareholder(s)”                                        | holder(s) of the Share(s)                                                                                                                                                                                                                                                                                                                                                     |
| “Shenzhen-Hong Kong Stock Connect”                      | a securities trading and clearing links program to be developed by the Stock Exchange, Shenzhen Stock Exchange, [REDACTED] and CSDC for the establishment of mutual market access between Hong Kong and Shenzhen                                                                                                                                                              |
| “Single Largest Group of Shareholder(s)”                | has the meaning ascribed thereto under the Listing Rules and unless the context otherwise requires, refers to Mr. Wan Jun, Shanghai Junwei, Beijing Chengyue, Shanghai Junsheng and Shanghai Junyuan                                                                                                                                                                          |
|                                                         | [REDACTED]                                                                                                                                                                                                                                                                                                                                                                    |
| “State Council”                                         | the State Council of the PRC (中華人民共和國國務院)                                                                                                                                                                                                                                                                                                                                     |
| “Stock Exchange” or “Hong Kong Stock Exchange”          | The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited                                                                                                                                                                                                                                                                |

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| “subsidiary(ies)”            | has the meaning ascribed thereto under the Listing Rules                                                                                                                                        |
| “substantial shareholder(s)” | has the meaning ascribed thereto under the Listing Rules                                                                                                                                        |
| “Suzhou DeepWay”             | Suzhou DeepWay Automobile Co., Ltd.* (蘇州深向汽車有限公司), a limited liability company incorporated under the laws of the PRC on October 13, 2022, and a wholly-owned subsidiary of our Company         |
| “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                                                      |
| “Tianjin DeepWay”            | Tianjin DeepWay Automobile Co., Ltd.* (天津深向汽車有限公司), a limited liability company incorporated under the laws of the PRC on March 6, 2024, and a wholly-owned subsidiary of our Company           |
| “Tianjin Huichengyuan”       | Tianjin Huichengyuan Road Transport Co., Ltd.* (天津薈成源道路運輸有限公司), a limited liability company incorporated under the laws of the PRC on May 9, 2023, and a wholly-owned subsidiary of our Company |
| “Track Record Period”        | the financial years ended December 31, 2023, 2024 and 2025                                                                                                                                      |
| “treasury shares”            | has the meaning ascribed to it under the Listing Rules                                                                                                                                          |

### [REDACTED]

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|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Unlisted Share(s)”              | ordinary share(s) issued by our Company, with a nominal value of RMB1.00 each, which is/are not listed on any stock exchange                                        |
| “U.S.” or “United States”        | the United States of America, its territories, its possessions and all areas subject to its jurisdiction                                                            |
| “U.S. dollar” or “US\$” or “USD” | United States dollar, the lawful currency of the United States                                                                                                      |
| “U.S. Securities Act”            | the United States Securities Act of 1933, as amended and supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder |

### [REDACTED]

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| “Wuhai DeepWay” | Wuhai DeepWay Technology Service Co., Ltd.* (烏海深向技術服務有限公司), a limited liability company incorporated under the laws of the PRC on April 23, 2026, and a wholly-owned subsidiary of our Company |
| “Wuxi DeepWay”  | Wuxi DeepWay Automobile Co., Ltd.* (無錫深向汽車有限公司), a limited liability company incorporated under the laws of the PRC on November 25, 2022, and a wholly-owned subsidiary of our Company         |
| “Xi’an DeepWay” | Xi’an DeepWay Automobile Co., Ltd.* (西安深向汽車有限公司), a limited liability company incorporated under the laws of the PRC on April 18, 2025, and a wholly-owned subsidiary of our Company           |

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

*\*For identification purposes only*