

DEFINITIONS

In this document, unless the context otherwise requires, the following terms and expressions shall have the meanings set out below. Certain technical terms are explained in the section headed “Glossary of Technical Terms” in this document.

“2018 Share Incentive Plan”	the share incentive plan adopted by our Company on August 1, 2018 and as amended from time to time
“2021 Share Incentive Plan”	the share incentive plan adopted by our Company on October 8, 2021 and as amended from time to time
“Accountants’ Report”	the accountants’ report prepared by Ernst & Young, 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 of Association” or “Articles”	the articles of association of our Company adopted on April 26, 2025 which will become effective upon the [REDACTED] and as amended from time to time, a summary of which is set out in Appendix V to this document
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board” or “Board of Directors”	the board of Directors of our Company
“Business Day” or “business day”	any day (other than a Saturday, Sunday or public holiday in Hong Kong and any day on which tropical cyclone warning no. 8 or above or a black rainstorm warning signal is hoisted in Hong Kong) on which banks in Hong Kong are generally open for normal banking business
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“China” or “PRC”	the People’s Republic of China
“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

DEFINITIONS

“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
“Company” or “our Company”	GoNature Outdoor Sports Group Co., Ltd. (奔赴自然戶外運動集團股份有限公司) (formerly known as Boxihe Outdoor Sports Group Co., Ltd. (伯希和戶外運動集團股份有限公司)), a limited liability company established in the PRC on December 24, 2015, and converted into a joint stock company with limited liability on September 21, 2022
“Compliance Advisor”	First Shanghai Capital Limited
“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 to it under the Listing Rules. For further details, see section headed “Relationship with Our Controlling Shareholders” in this document
“Conversion of Unlisted Shares into H Shares”	the conversion of 67,321,694 Unlisted Shares into H Shares on a one-for-one basis upon the completion of [REDACTED]. Filing of such conversion of Unlisted Shares into H shares has been completed with the CSRC on [●], 2026 and an application for H Shares to be [REDACTED] on the Stock Exchange has been made to the Listing Committee
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“COVID-19”	a viral respiratory disease caused by the severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)
“CSDC”	China Securities Depository and Clearing Co., Ltd. (中國證券登記結算有限責任公司)
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會), a regulatory body responsible for the supervision and regulation of the PRC national securities markets
“Director(s)” or “our Director(s)”	the director(s) of our Company, including all executive, non-executive and independent non-executive directors
“EIT Law”	the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》), as amended, supplemented or otherwise modified from time to time
“EIT”	enterprise income tax
“Employee Incentive Platform(s)”	the employee incentive platform(s) of our Company, including Lixin Libo and Lixin Xihe
“EU”	European Union
“Extreme Conditions”	extreme conditions caused by a super typhoon as announced by the government of Hong Kong
“[REDACTED]”	[REDACTED]

DEFINITIONS

“Frost & Sullivan Report”	an independent market research report commissioned by us and prepared by Frost & Sullivan for the purpose of this document
“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., a market research and consulting company and Independent Third Party, which prepared the Frost & Sullivan Report
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Group,” “our Group,” “our,” “we” or “us”	our Company and all of our subsidiaries or, where the context so requires, in respect of the period before our Company became the holding company of its present subsidiaries, the businesses operated by such subsidiaries or their predecessors (as the case may be)
“Guide for New Listing Applicants”	the Guide for New Listing Applicants as published by the Stock Exchange as amended from time to time
“[REDACTED]”	[REDACTED]
“H Share(s)”	overseas [REDACTED] foreign share(s) in our ordinary share capital, with nominal value of RMB1.00 each in the share capital of our Company, which are to [REDACTED] in HK dollars, and for which an application has been made for [REDACTED] on the Stock Exchange
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“HKFRS”	Hong Kong Financial Reporting Standard
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]

DEFINITIONS

“[REDACTED]” [REDACTED]

“[REDACTED]” [REDACTED]

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

“[REDACTED]” [REDACTED]

“[REDACTED]” [REDACTED]

“[REDACTED]” [REDACTED]

“[REDACTED]” [REDACTED]

“Hong Kong” or “HK” the Hong Kong Special Administrative Region of the PRC

“Independent Third Party(ies)” an individual or a company which, to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, is not a connected person of our Company within the meaning of the Listing Rules

“[REDACTED]” [REDACTED]

DEFINITIONS

“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Joint Sponsors”	the joint sponsors as named in the section headed “Directors, Supervisors and Parties Involved in the [REDACTED]” in this document
“Latest Practicable Date”	May 6, 2026, being the latest practicable date for the purpose of ascertaining certain information in this document prior to its publication
“[REDACTED]”	[REDACTED]
“Listing Committee”	the Listing Committee of the Stock Exchange
“[REDACTED]”	[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
“Lixin Libo”	Lixin Libo Consulting Services Partnership (Limited Partnership) (利辛利伯諮詢服務合夥企業(有限合夥)), a limited partnership established in the PRC on August 23, 2018, and one of our Employee Incentive Platforms
“Lixin Xihe”	Lixin Xihe Corporate Management Services Partnership (Limited Partnership) (利辛希和企業管理服務合夥企業(有限合夥)), a limited partnership established in the PRC on November 23, 2023, and one of our Employee Incentive Platforms

DEFINITIONS

“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 Stock Exchange
“MOF”	the Ministry of Finance of the PRC (中華人民共和國財政部)
“MOFCOM” or “Ministry of Commerce”	the Ministry of Commerce of the PRC (中華人民共和國商務部) (formerly known as the Ministry of Foreign Trade and Economic Cooperation of the PRC (中華人民共和國對外經濟貿易部))
“Mr. Liu”	Mr. LIU Zhen (劉振), an executive Director, the chairperson of our Board, the spouse of Ms. Hua and one of our Controlling Shareholders
“Ms. Hua”	Ms. HUA Jingling (花敬玲), the spouse of Mr. Liu and one of our Controlling Shareholders
“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 the Board
“NPC”	the National People’s Congress of the PRC (中華人民共和國全國人民代表大會)
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]

DEFINITIONS

“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Overseas Listing Trial Measures”	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》) released by the CSRC on February 17, 2023 and took effect 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 in Chinese mainland
“PRC Data Legal Advisor”	Shanghai Branch, Commerce & Finance Law Offices, the legal advisor to our Company as to data compliance matters in Chinese mainland
“PRC Legal Advisor”	Commerce & Finance Law Offices, the legal advisors to our Company as to the laws of Chinese mainland
“PRC Securities Law”	the Securities Law of the PRC (《中華人民共和國證券法》), as enacted by the 6th meeting of the 9th Standing Committee of the NPC on December 29, 1998, and became effective on July 1, 1999, as amended, supplemented or otherwise modified from time to time
“Pre-[REDACTED] Investment(s)”	the pre-[REDACTED] investment(s) in our Company undertaken by the Pre-[REDACTED] Investor(s), details of which are set out in the section headed “History and Corporate Structure — Pre-[REDACTED] Investments” in this document
“Pre-[REDACTED] Investor(s)”	the investor(s) of the Pre-[REDACTED] Investment(s)
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“document”	this document being issued in connection with the [REDACTED]

DEFINITIONS

“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 Chinese mainland
“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)
“SAMR”	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 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
“Series A Financing”	the series A financing of our Company, details of which are set out in the section headed “History and Corporate Structure — Major Corporate Developments and Shareholding Changes — Series A Financing”
“Series B Financing”	the series B financing of our Company, details of which are set out in the section headed “History and Corporate Structure — Major Corporate Developments and Shareholding Changes — Series B Financing”
“SFC”	the Securities and Futures Commission of Hong Kong
“Share(s)”	ordinary share(s) in the capital of our Company with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of our Share(s)
“[REDACTED]”	[REDACTED]
“STA”	State Taxation Administration (中華人民共和國國家稅務總局)
“[REDACTED]”	[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
“subsidiary(ies)”	has the meaning ascribed thereto in section 15 of the Companies Ordinance
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Supervisor(s)”	supervisor(s) of our Company
“Supervisory Committee”	the supervisory committee 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

DEFINITIONS

“Track Record Period”	the three years ended December 31, 2023, 2024 and 2025
“treasury shares”	has the meaning ascribed thereto under the Listing Rules
“U.S. dollars,” “US\$” or “USD”	United States dollars, 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]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“United States” or “U.S.”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“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
“VAT”	value added tax
“Xianfeng Clothing”	Beijing Xianfeng Clothing Co., Ltd. (北京險峰服裝有限公司), formerly known as Beijing Qi Xing Clothing Co., Ltd. (北京七星服裝有限公司) and Beijing Goret Clothing Co., Ltd. (北京哥瑞特服裝有限公司), a limited liability company established in the PRC on February 22, 2006, and a wholly-owned subsidiary of our Company as of the Latest Practicable Date
“%”	per cent

For the purpose of this document, references to “provinces” of China include provinces, municipalities under direct administration of the central government and provincial-level autonomous regions.