

DEFINITIONS

Unless the context otherwise requires, the following expressions have the following meanings in this document. Certain other terms are explained in the section headed “Glossary” in this document.

“Accountants’ Report”	the accountants’ report from the Reporting Accountants, the text of which is set out in Appendix I to this document
“affiliate”	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 of Association” or “Articles”	our [third] amended and restated articles of association, as adopted on [●] with effect from the [REDACTED], and as amended from time to time, a summary of which is contained in Appendix III to this document
“Audit Committee”	the audit committee of the Board
“Bagbao I Trust”	the family trust of Mr. Bao Chunjian to hold the Shares held by Bagbao Limited
“Beijing LKK Investment”	Beijing LKK Investment Management Co., Ltd. (北京洛可可投資管理有限公司), a limited company incorporated in the PRC on October 27, 2014 and a former shareholder of the Company
“Beijing LKK Technology”	Beijing LKK Technology Limited (北京洛可可科技有限公司), a limited company incorporated in the PRC on November 30, 2004 and one of our Pre-[REDACTED] investors
“Beijing Xiaoe Online”	Beijing Xiaoe Online Software Consulting Co., Ltd. (北京小鵝在線軟件諮詢有限公司), a limited company incorporated in the PRC on March 5, 2018 and an indirectly wholly-owned subsidiary of the Company
“Board” or “Board of Directors”	the board of directors of our Company [REDACTED]
“Business Day” or “business day”	any day (other than a Saturday, Sunday or public holiday) on which banks in Hong Kong are generally open for business
“BVI”	the British Virgin Islands
“Cayman Companies Act”	the Companies Act (Revised) of the Cayman Islands

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[REDACTED]

“China” or “the PRC”	the People’s Republic of China excluding, for the purpose of this document, Hong Kong, Macau and Taiwan
“China Insights Consultancy” or “CIC”	China Insights Industry Consultancy Limited, the industry consultant of the Company
“CIC Report”	a commissioned report by China Insights Consultancy
“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,” “Group,” “our Group,” “we” or “us”	Xiaoe Inc, an exempted incorporated under the laws of Cayman Islands with limited liability on January 29, 2021 and, except where the context indicated otherwise, all of its subsidiaries and companies whose financial results have been consolidated and accounted as the subsidiaries of our Company
“Controlling Shareholders”	has the meaning ascribed thereto under the Listing Rules and unless the context requires otherwise, refers to our Founder together with Xiaoe Tech Holding Limited, Bagbao Holding Limited, Xiaoe Tech I (BVI) Limited, Xiaoe Tech II (BVI) Limited, Xiaoe Tech III (BVI) Limited, Xiaoe Technology Limited, Bagbao Limited and Bagbao I (BVI) Limited
“Director(s)”	the director(s) of our Company or any one of them

[REDACTED]

“ESOP Trusts”	Xiaoe Tech I Trust, Xiaoe Tech II Trust, Xiaoe Tech III Trust, the trusts holding Shares held by Xiaoe Tech Holding Limited, our ESOP holding platform
“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

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[REDACTED]

“Founder” or “Mr. Bao”

Mr. BAO Chunjian who founded our Company

[REDACTED]

“Hangzhou Datou”

Hangzhou Datou Investment Management Co., Ltd. (杭州大頭投資管理有限公司), a limited company incorporated in the PRC on September 8, 2015 and a former shareholder of the Company

[REDACTED]

“HK\$” or “Hong Kong dollars”

Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

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[REDACTED]

“Hong Kong” or “HK”

the Hong Kong Special Administrative Region of the PRC

[REDACTED]

“IFRSs”

International Financial Reporting Standards

“Independent Third Party”

a party, who/which, to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, which is not a connected person (as defined in the Listing Rules) of our Company

[REDACTED]

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[REDACTED]

“Latest Practicable Date” May 11, 2026, being the latest practicable date prior to the printing of this document for the purpose of ascertaining certain information contained in this document

[REDACTED]

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

“Listing Rules” the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time

“Memorandum” or “Memorandum of Association” our [third] amended and restated memorandum of association, conditionally approved and adopted on [REDACTED] and to become effective on the [REDACTED], as amended, supplemented or otherwise modified from time to time

[REDACTED]

“Nomination Committee” the nomination committee of the Board

[REDACTED]

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[REDACTED]

“Ordinary Shares” or “Shares” ordinary shares in the share capital of our Company with a par value of US\$0.000005 each upon the completion of the Share Subdivision; before the completion of the Share Subdivision, ordinary share(s) in the share capital of our Company with a par value of US\$0.0001 each

[REDACTED]

“PRC Legal Advisor” Commerce & Finance Law Offices, being the legal advisor to the Company as to the PRC laws

“Preferred Share(s)” Series Angel Preferred Shares, Series Pre-A Preferred Shares, Series A Preferred Shares, Series B Preferred Shares, Series C Preferred Shares, Series D-1 Preferred Shares and Series D-2 Preferred Shares we issued during the series financings

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

“Pre-[REDACTED] Share Incentive Plan” the Pre-[REDACTED] share incentive plan adopted by our Company, as amended, the principal terms of which are set out in the section headed “Statutory and General Information—D. Share Incentive Scheme—1. Pre-[REDACTED] Share Incentive Plan” in Appendix IV

[REDACTED]

“Regulation S” Regulation S under the U.S. Securities Act

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“related parties”	has the meaning as set out in the paragraph headed “Related Party Disclosures” under Note 33 to the Accountants’ Report set out in Appendix I to this document
“Remuneration Committee”	the remuneration committee of the Board
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SFC”	the Securities and Futures Commission of Hong Kong
“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 Subdivision”	the sub-division of the Shares by the Company where the Company subdivided its Share from one Share of US\$0.0001 each into twenty Shares of US\$0.000005 each, which is approved on June 26, 2025 and effective upon the [REDACTED]
“Shareholder(s)”	holder(s) of Shares
“Shenzhen Xiaoe Investment”	Shenzhen Xiaoe Investment Development Co., Ltd. (深圳小鵝投資發展有限公司), a limited company incorporated in the PRC on April 16, 2015 and an indirectly wholly-owned subsidiary of the Company
“Shenzhen Xiaoetong Technology”	Shenzhen Xiaoetong Technology Co., Ltd. (深圳小鵝通技術有限公司), a limited company incorporated in the PRC on January 15, 2019 and an indirectly wholly-owned subsidiary of the Company
“Shenzhen Yunyan”	Shenzhen Yunyan Network Technology Co., Ltd. (深圳市雲焱網絡科技有限公司), a limited company incorporated in the PRC on December 20, 2021 and an indirectly wholly-owned subsidiary of the Company
“Sole Sponsor”	China International Capital Corporation Hong Kong Securities Limited [REDACTED]
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the SFC, as amended, supplemented or otherwise modified from time to time

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“Tencent Venture”	Guangxi Tencent Venture Capital Co., Ltd. (廣西騰訊創業投資有限公司)
“Tencent Group”	Tencent Holdings Limited and its subsidiaries
“Tianjin Xiaoe Partnership”	Tianjin Xiaoe Technology Partnership Enterprise (Limited Partnership) (天津小鵝科技合夥企業(有限合夥)), a limited company incorporated in the PRC on September 4, 2017 and a former shareholder of the Company
“Track Record Period”	the period consisting of the three years ended December 31, 2025
“U.S.” or “United States”	the United States of America
“U.S. Securities Act”	the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
	[REDACTED]
“US\$” or “US dollar”	United States dollars, the lawful currency of the United States
“VAT”	the PRC value-added tax
“WFOE”	Shenzhen Xiaoe Technology Co., Ltd. (深圳小鵝科技有限責任公司), a wholly foreign-owned enterprise incorporated under the laws of the PRC on April 27, 2021, and an indirectly wholly-owned subsidiary of our Company
“Xiaoe Investment (HK)”	Xiaoe Investment (Hong Kong) Limited (小鵝投資(香港)有限公司), a limited company incorporated in Hong Kong on March 8, 2021 and an indirectly wholly-owned subsidiary of the Company
“Xiaoe Network”	Shenzhen Xiaoe Network Technology Co., Ltd. (深圳小鵝網絡技術有限公司), a limited company incorporated in the PRC on February 2, 2015 and an indirectly wholly-owned subsidiary of the Company
“Xiaoe Tech I Trust”	a trust established by the Company for the purpose of administering and holding the Shares held by Xiaoe Tech I (BVI) Limited
“Xiaoe Tech II Trust”	a trust established by the Company for the purpose of administering and holding the Shares held by Xiaoe Tech II (BVI) Limited

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“Xiaoe Tech III Trust”	a trust established by the Company for the purpose of administering and holding the Shares held by Xiaoe Tech III (BVI) Limited
“Zhuji Yuanxing”	Zhuji Yuanxing Enterprise Consulting Partnership (Limited Partnership) (諸暨市源星企業諮詢合夥企業(有限合夥)) (formerly known as Zhuji Youdao Venture Capital Partnership Enterprise (Limited Partnership) (諸暨市有道創業投資合夥企業(有限合夥))), a limited company incorporated in the PRC on March 30, 2020 and one of our Pre-[REDACTED] Investors

Translated English names of Chinese natural persons, legal persons, governmental authorities, institutions or other entities for which no official English translation exists are unofficial translations for identification purposes only. If there is any inconsistency, the Chinese names shall prevail.

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