

DEFINITIONS

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

“Accountants’ Report”	the accountants’ report of our Company, 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 of Hong Kong
“Anhui Jushi”	Anhui Jushi Transmission Technology Co., Ltd. (安徽矩石傳動科技有限公司), a limited liability company established in the PRC on September 23, 2024, and a wholly-owned subsidiary of the Company
“Articles” or “Articles of Association”	the articles of association of our Company, as amended from time to time, which shall become effective on the [REDACTED], a summary of which is set out in Appendix V to this document
“Beijing Zeron”	Beijing Zeron Zhika Technology Co., Ltd. (北京零一智卡科技有限公司), a limited liability company established in the PRC on April 18, 2022, and a wholly-owned subsidiary of the Company
“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 to the public for normal banking business and which is not a Saturday, Sunday or public holiday in Hong Kong

[REDACTED]

“China” or “the PRC”	the People’s Republic of China, excluding, for the purpose of this document (unless otherwise indicated), the Hong Kong Special Administrative Region, the Macau Special Administrative Region, and the Taiwan Region
“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,” “our Company,” or “the Company”	Jiangsu Zeron Automobile Technology Company Limited (江蘇零一汽車科技股份有限公司) (previously known as Jiangsu Zeron Automobile Technology Co., Ltd. (江蘇零一汽車科技有 限公司) and Shanghai Zeron Automobile Technology Co., Ltd. (上海零一汽車科技有 限公司)), a limited liability company established in the PRC on June 2, 2022, and converted into a joint stock company with limited liability on February 12, 2026
“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
“Compliance Advisor”	Rainbow Capital (HK) Limited, the compliance advisor of our Company
“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 the Share Subdivision. Such conversion of Unlisted Shares into H Shares had been approved by the CSRC on [•], 2026 and an application for the H Shares to be [REDACTED] on the Stock Exchange has been made to the Listing Committee
“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)
“Director(s)”	the director(s) of our Company
“EIT”	Enterprise income taxation
“Employee Incentive Platforms”	the pre-[REDACTED] employee incentive platforms of our Group, namely Yangzhou Bannarui, Suzhou Bannarui, Suzhou Dongyi, Suzhou Lingdong I, Suzhou Lingdong II and Suzhou Jushi
“Employee Incentive Scheme”	the employee incentive scheme adopted by the Company on May 20, 2026, the principal terms of which are set out in “Appendix VI — Statutory and General Information — 4. Employee Incentive Scheme”

DEFINITIONS

[REDACTED]

“Extreme Conditions”	the occurrence of “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
“F&S”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., a market research and consulting company and an Independent Third Party
“F&S Report”	an independent market research report prepared by F&S, which was commissioned by our Company for the purpose of this document

[REDACTED]

“Group,” “our Group,” “the Group,” “we,” “us,” or “our”	our Company and its subsidiaries, or our Company and any one or more of its subsidiaries, as the context may require
“Guide for New Listing Applicants” or “Guide”	the Guide for New Listing Applicants issued by the Stock Exchange in December 2023, with effect from January 1, 2024, as amended, supplemented, or otherwise modified from time to time
“H Share(s)”	shares in the share capital of our Company with a nominal value of RMB0.10 each, which are to be [REDACTED] for and [REDACTED] in HK dollars and to be [REDACTED] on the Stock Exchange

[REDACTED]

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[REDACTED]

"Hong Kong" or "HK"

the Hong Kong Special Administrative Region of the PRC

"Hong Kong dollars," "HKD," or
"HK\$"

Hong Kong dollars and cents, respectively, the lawful currency
of Hong Kong

[REDACTED]

DEFINITIONS

[REDACTED]

“IFRS”	IFRS Accounting Standards
“Independent Third Party(ies)”	any entity(ies) or person(s) who, 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]

“Joint Sponsors”	has the meaning given to it in the Listing Rules and, unless the context requires otherwise, refers to the joint sponsors named in “Directors and Parties Involved in the [REDACTED]” in this document
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“Latest Practicable Date”	May 22, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication
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[REDACTED]

DEFINITIONS

“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 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 the GEM of the Stock Exchange

“Ministry of Finance” or “MOF” the Ministry of Finance of the PRC (中華人民共和國財政部)

“Mr. Huang” Mr. Huang Zehua (黃澤鏘), our co-founder, chairperson of the Board, executive Director, chief executive officer and one of our Single Largest Group of Shareholders

“Mr. Zhang” Mr. Zhang Hongsong (張紅松), our co-founder, executive Director and president

[REDACTED]

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

DEFINITIONS

“PRC Legal Advisor”	Commerce & Finance Law Offices, being the legal advisor of our Company as to the PRC laws
“Pre-[REDACTED] Investments”	the pre-[REDACTED] investment(s) in our Group undertaken by the Pre-[REDACTED] Investors, details of which are set out in “History, Development and Corporate Structure — Pre-[REDACTED] Investments”
“Pre-[REDACTED] Investor(s)”	the investor(s) who participated in our Pre-[REDACTED] Investments, details of which are set out in the section headed “History, Development and Corporate Structure — Pre-[REDACTED] Investments”

[REDACTED]

“document”	this document being issued in connection with the Hong Kong [REDACTED]
“QIB”	a qualified institutional buyer within the meaning of Rule 144A
“Regulation S”	Regulation S under the U.S. Securities Act
“Relevant Persons”	the Joint Sponsors, the [REDACTED], any of their or our Company’s respective directors, officers, employees, partners, agents, advisors and any other parties involved in the [REDACTED]
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Rule 144A”	Rule 144A under the U.S. Securities Act
“S\$”	Singapore dollars, the lawful currency of Singapore
“SAFE”	the State Administration of Foreign Exchange of the PRC (中國國家外匯管理局)
“SAT”	the State Administration of Taxation of the PRC (國家稅務總局)
“SFC”	the Securities and Futures Commission of Hong Kong

DEFINITIONS

“SFO” or “Securities and Futures Ordinance”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented, or otherwise modified from time to time
“Shanghai Dongyao”	Shanghai Dongyao Management Consulting Co., Ltd. (上海動邀管理諮詢有限責任公司), a limited liability company established in the PRC on June 23, 2022, and one of the Single Largest Group of Shareholders
“Shanghai Lingdong”	Shanghai Lingdong Zhika Automobile Technology Co., Ltd. (上海零動智卡汽車科技有限公司), a limited liability company established in the PRC on May 10, 2023, and a wholly-owned subsidiary of the Company
“Share(s)”	ordinary shares in the capital of our Company with a nominal value of RMB0.10 each upon completion of the Share Subdivision, comprising Unlisted Share(s) and H Share(s); before the completion of the Share Subdivision, ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each
“Share Subdivision”	the share subdivision immediately prior to the [REDACTED], pursuant to which each of our Shares with a nominal value of RMB1.00 will be subdivided into ten Shares with value of RMB0.10 each
“Shareholder(s)”	holder(s) of our Share(s)
“Single Largest Group of Shareholders”	refers to Mr. Huang and his controlled entities, being Shanghai Dongyao, Yangzhou Bannarui, Yangzhou Erjinzhi, Yangzhou Dongyao, Yangzhou Shengyao, Suzhou Bannarui, Suzhou Dongyi, Suzhou Lingdong I, Suzhou Lingdong II and Suzhou Jushi
	[REDACTED]
“STA”	the State Taxation Administration of the PRC (中華人民共和國國家稅務總局)
“State Council”	State Council of the PRC (中華人民共和國國務院)
	[REDACTED]
“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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“Suzhou Bannarui”	Suzhou Bannarui Zhika Investment Partnership (Limited Partnership) (蘇州班納瑞智卡投資合夥企業(有限合夥)), a limited partnership established in the PRC on April 3, 2026, the general partner of which is Shanghai Dongyao, and one of the Single Largest Group of Shareholders
“Suzhou Dongyi”	Suzhou Dongyi Zhika Investment Partnership (Limited Partnership) (蘇州動壹智卡投資合夥企業(有限合夥)), a limited partnership established in the PRC on April 3, 2026, the general partner of which is Shanghai Dongyao, and one of the Single Largest Group of Shareholders
“Suzhou Jushi”	Suzhou Jushi Zhika Investment Partnership (Limited Partnership) (蘇州矩石智卡投資合夥企業(有限合夥)), a limited partnership established in the PRC on April 3, 2026, the general partner of which is Shanghai Dongyao, and one of the Single Largest Group of Shareholders
“Suzhou Lingdong I”	Suzhou Lingdong I Zhika Investment Partnership (Limited Partnership) (蘇州凌動智卡投資合夥企業(有限合夥)), a limited partnership established in the PRC on April 3, 2026, the general partner of which is Shanghai Dongyao, and one of the Single Largest Group of Shareholders
“Suzhou Lingdong II”	Suzhou Lingdong II Zhika Investment Partnership (Limited Partnership) (蘇州零動智卡投資合夥企業(有限合夥)), a limited partnership established in the PRC on April 3, 2026, the general partner of which is Shanghai Dongyao, and one of the Single Largest Group of Shareholders
“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
“Track Record Period”	the period comprising the years ended December 31, 2023, 2024, and 2025

[REDACTED]

“United States,” “U.S.,” or “US”	the United States of America, its territories, its possessions, and all areas subject to its jurisdiction
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DEFINITIONS

“Unlisted Shares”	ordinary shares in the share capital of the Company with a nominal value of RMB0.10 each upon completion of the Share Subdivision, which are not listed on any stock exchange; before the completion of the Share Subdivision, ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which are not listed on any stock exchange
“U.S. dollars,” “US dollars,” “USD,” or “US\$”	United States dollars, the lawful currency of the United States
“U.S. Securities Act”	the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“VAT”	value-added tax, which is an indirect tax levied on the value added at each stage in selling goods or labor services of processing, repair or replacement, selling services, intangible assets, or immovables, or importing goods within the PRC

[REDACTED]

“Yangzhou Bannarui”	Yangzhou Bannarui Zhika Investment Partnership (Limited Partnership) (揚州班納瑞智卡投資合夥企業(有限合夥)), a limited partnership established in the PRC on July 26, 2022, the general partner of which is Shanghai Dongyao, and one of the Single Largest Group of Shareholders
“Yangzhou Dongyao”	Yangzhou Dongyao Zhika Investment Partnership (Limited Partnership) (揚州動邀智卡投資合夥企業(有限合夥)), limited partnership established in the PRC on March 10, 2023, the general partner of which is Shanghai Dongyao, and one of the Single Largest Group of Shareholders
“Yangzhou Erjinzhi”	Yangzhou Erjinzhi Zhika Equity Investment Partnership (Limited Partnership) (揚州二進制智卡股權投資合夥企業(有限合夥)), limited partnership established in the PRC on September 1, 2022, the general partner of which is Shanghai Dongyao, and one of the Single Largest Group of Shareholders
“Yangzhou Shengyao”	Yangzhou Shengyao Zhika Investment Partnership (Limited Partnership) (揚州盛邀智卡投資合夥企業(有限合夥)), limited partnership established in the PRC on January 24, 2024, the general partner of which is Shanghai Dongyao, and one of the Single Largest Group of Shareholders
“%”	per cent

DEFINITIONS

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.

In this document, the terms “associate(s),” “close associate(s),” “connected person(s),” “core connected person(s),” “connected transaction(s),” “controlling shareholder(s),” “substantial shareholder(s),” and “subsidiary(ies)” shall have the meanings ascribed to such terms under 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 PRC laws and regulations, governmental authorities, institutions, companies, natural persons or other entities (including certain of our subsidiaries) have been included in this document in both the Chinese and English languages. In the event of any inconsistency, the Chinese version shall prevail.