DEFINITIONS

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

"Accountants' Report"	the accountants' report of our Group 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
"Articles of Association" or "Articles"	the articles of association of our Company adopted by special resolution on October 9, 2025 with effect from the [**REDACTED**], as amended, supplemented or otherwise modified from time to time, a summary of which is set out in "Appendix III — Summary of Articles of Association"
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Audit Committee"	the audit committee of our Board
"AZ-CICC"	Wuxi AstraZeneca-CICC Venture Capital Partnership (L.P.) (無錫阿斯利康中金創業投資合夥企業(有限合夥)), a limited partnership established in the PRC on October 30, 2020 and a Pre-[**REDACTED**] Investor
"Biohaven"	Biohaven Ltd., a limited liability company incorporated in the British Virgin Islands on May 2, 2022 whose shares are listed on the New York Stock Exchange (NYSE: BHVN) and an independent third party
"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 for normal business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong

[**REDACTED**]

"CDE"	Center for Drug Evaluation of NMPA (國家藥品監督管理局藥品審評中心), a division of the NMPA mainly responsible for review and approval of IND and NDA
"CEO"	the chief executive officer of our Group
"China" or "PRC"	the People's Republic of China and, for the purpose of this document and for geographical reference only, unless the context otherwise requires, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

"close associate(s)"	has the meaning ascribed to it under the Listing Rules
"Companies Ordinance"	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"	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"	Hangzhou Highlightll Pharmaceutical Co., Ltd. (杭州高光製藥股份有限公司), a joint stock limited company established in the PRC on September 15, 2025, or, where the context requires, its predecessor, Hangzhou Highlightll Pharmaceutical Co., Ltd. (杭州高光製藥有限公司) (formerly known as Guangzhou Gaoling Pharmaceutical Co., Ltd. (廣州高瓴製藥有限公司) and Hangzhou Gaoling Pharmaceutical Co., Ltd. (杭州高瓴製藥有限公司)), a limited liability company established in the PRC on December 14, 2017
"Compliance Advisor"	Rainbow Capital (HK) Limited
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"connected transaction(s)"	has the meaning ascribed to it under the Listing Rules
"controlling Shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Core Product"	has the meaning ascribed to it under Chapter 18A of the Listing Rules and is the product for the purpose of satisfying the eligibility requirements under Chapter 18A of the Listing Rules and Chapter 2.3 of the Guide
"Corporate Governance Code"	Corporate Governance Code set out in Appendix C1 to the Listing Rules
"CSDC"	China Securities Depositary and Clearing Corporation Limited (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
"Dr. Liang"	Dr. Liang Congxin (梁從新), our founder, the chairman of our Board, executive Director, CEO and general manager of our Company and a member of our single largest group of Shareholders
"EIT Law"	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

"Employee Incentive Scheme"	the employee incentive scheme of our Company approved and adopted by our Shareholders on September 9, 2025, a summary of the principal terms of which is set out in "Appendix IV — Statutory and General Information — D. Employee Incentive Scheme"
"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
"FDA"	the Food and Drug Administration of the United States

[**REDACTED**]

"Frost & Sullivan"	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., our industry consultant, an independent market research and consulting company
"Frost & Sullivan Report"	the report commissioned by our Company and independently prepared by Frost & Sullivan, a summary of which is set out in "Industry Overview"

[**REDACTED**]

"Greater China"	Mainland China, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Group," "we" or "us"	our Company and our subsidiaries from time to time
"Guide"	the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time
"H Share(s)"	ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each before the completion of the Share Subdivision and RMB0.10 each after the completion of the Share Subdivision, which will be [**REDACTED**] and [**REDACTED**] on the Stock Exchange

[**REDACTED**]

"Highlightll Enterprise Management"	Hangzhou Highlightll Enterprise Management Partnership (Limited Partnership) (杭州高光企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on November 2, 2018, our employee incentive platform and a member of our single largest group of Shareholders
"Highlightll Hainan"	Highlightll Pharmaceutical (Hainan) Co., Ltd. (高光製藥(海南)有限公司), a limited liability company established in the PRC on January 8, 2021 and a wholly-owned subsidiary of our Company
"Highlightll US"	HIGHLIGHTLL PHARMACEUTICAL (USA) LLC, a limited liability company incorporated in Delaware, the United States on May 17, 2018 and a wholly-owned subsidiary of our Company
"HK$" or "Hong Kong dollar"	Hong Kong dollar, the lawful currency of Hong Kong
"HKFRS"	Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and the related interpretations issued by the Hong Kong Institute of Certified Public Accountants

[**REDACTED**]

"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

[**REDACTED**]

"independent third party(ies)"	entity(ies) or person(s) who is/are not connected person(s) of our Company or our subsidiaries within the meaning of the Listing Rules

[**REDACTED**]

"Joint Sponsors"	the joint sponsors named in "Directors and Parties Involved in the [**REDACTED**]"

"Latest Practicable Date"	[May 31], 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication

[**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
"Model Code"	Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules
"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)
"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)
"NMPA"	the National Medical Products Administration of the PRC (國家藥品監督管理局), successor to the China Food and Drug Administration or CFDA (國家食品藥品監督管理總局)
"Nomination Committee"	the nomination committee of our Board

[**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》), as amended, supplemented or otherwise modified from time to time

"PRC Company Law"	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
"PRC Legal Advisor"	T&C Law Firm, our legal advisor as to PRC law
"Pre-[**REDACTED**] Investment(s)"	the investment(s) in our Company by the Pre-[**REDACTED**] Investors, the details of which are set out in "History, Development and Corporate Structure"
"Pre-[**REDACTED**] Investor(s)"	the investor(s) making investments in our Company prior to the [**REDACTED**], the details of which are set out in "History, Development and Corporate Structure"

[**REDACTED**]

"document"	this document being issued in connection with the [**REDACTED**]
"QIB(s)"	qualified institutional buyer(s) within the meaning of Rule 144A
"Regulation S"	Regulation S under the U.S. Securities Act
"Remuneration Committee"	the remuneration committee of our 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)
"SASAC"	State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會)
"Series A Financing"	the Pre-[**REDACTED**] Investments in our Company by the Series A Investors, the details of which are set out in "History, Development and Corporate Structure"
"Series A Investor(s)"	the Pre-[**REDACTED**] Investor(s) of the Series A Financing, the details of which are set out in "History, Development and Corporate Structure"
"Series B Financing"	the Pre-[**REDACTED**] Investments in our Company by the Series B Investors, the details of which are set out in "History, Development and Corporate Structure"
"Series B Investor(s)"	the Pre-[**REDACTED**] Investor(s) of the Series B Financing, the details of which are set out in "History, Development and Corporate Structure"

"Series B+ Financing"	the Pre-[**REDACTED**] Investments in our Company by the Series B+ Investors, the details of which are set out in "History, Development and Corporate Structure"
"Series B+ Investor(s)"	the Pre-[**REDACTED**] Investor(s) of the Series B+ Financing, the details of which are set out in "History, Development and Corporate Structure"
"Series B2 Financing"	the Pre-[**REDACTED**] Investments in our Company by the Series B2 Investors, the details of which are set out in "History, Development and Corporate Structure"
"Series B2 Investor(s)"	the Pre-[**REDACTED**] Investor(s) of the Series B2 Financing, the details of which are set out in "History, Development and Corporate Structure"
"Series C Financing"	the Pre-[**REDACTED**] Investments in our Company by the Series C Investors, the details of which are set out in "History, Development and Corporate Structure"
"Series C Investor(s)"	the Pre-[**REDACTED**] Investor(s) of the Series C Financing, the details of which are set out in "History, Development and Corporate Structure"
"Series Pre-C Financing"	the Pre-[**REDACTED**] Investments in our Company by the Series Pre-C Investors, the details of which are set out in "History, Development and Corporate Structure"
"Series Pre-C Investor(s)"	the Pre-[**REDACTED**] Investor(s) of the Series Pre-C Financing, the details of which are set out in "History, Development and Corporate Structure"
"SFC"	Securities and Futures Commission of Hong Kong
"SFO"	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 share capital of our Company with a nominal value of RMB1.00 each before the completion of the Share Subdivision and RMB0.10 each after the completion of the Share Subdivision, comprising Unlisted Share(s) and H Share(s)
"Share Subdivision"	the subdivision of each Share with a nominal value of RMB1.00 into ten Shares with a nominal value of RMB0.10 each, which will become effective immediately before the [**REDACTED**]
"Shareholder(s)"	holder(s) of the Share(s)
"Sophisticated Investor(s)"	has the meaning ascribed to it under Chapter 2.3 of the Guide

[**REDACTED**]

"STA"	State Taxation Administration of the PRC (中華人民共和國國家稅務總局)

[**REDACTED**]

"State Council"	State Council of the PRC (中華人民共和國國務院)
"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 to it under the Listing Rules
"substantial Shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"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 two years ended December 31, 2025 and the three months ended March 31, 2026
"treasury Share(s)"	has the meaning ascribed to it under the Listing Rules
"U.S." or "United States"	the United States of America, its territories, possessions and all areas subject to its jurisdiction
"U.S. dollar" or "US$"	United States dollar, the lawful currency of the United States
"U.S. Securities Act"	United States Securities Act of 1933 and the rules and regulations promulgated thereunder, as amended, supplemented or otherwise modified from time to time

[**REDACTED**]

"Unlisted Share(s)"	ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each before the completion of the Share Subdivision and RMB0.10 each after the completion of the Share Subdivision, which is/are not [**REDACTED**] or [**REDACTED**] on any stock exchange

[**REDACTED**]

"%"	per cent