

## DEFINITIONS

*In this document, unless the context otherwise requires, the following words and expressions have the following meanings. Certain technical terms are explained in “Glossary”.*

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| “Accountants’ Report”                   | the accountants’ report from the Reporting Accountants, 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                                                                                                                                                                                                                       |
| “Articles” or “Articles of Association” | the amended and restated articles of association of our Company conditionally adopted on [●] and will come into effect upon [REDACTED], and as amended, supplemented or otherwise modified from time to time, a summary of which is set out in “Appendix III 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”                          | 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                                                                                                                     |
| “BVI”                                   | the British Virgin Islands                                                                                                                                                                                                                                                    |
| [REDACTED]                              | [REDACTED]                                                                                                                                                                                                                                                                    |
| “Cayman Companies Act”                  | the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time                                                                                                               |
| [REDACTED]                              | [REDACTED]                                                                                                                                                                                                                                                                    |
| “CCETF”                                 | China Cross-Border E-commerce Trade Fair, a national-level exhibition in the cross-border e-commerce industry hosted by the Ministry of Commerce and Fujian Chamber of Commerce for Import and Export, and co-organized by Huiyuan International Exhibition and us            |
| “CCPIT”                                 | The China Council for the Promotion of International Trade, a trade body founded in 1952 under the leadership of the Ministry of Commerce of the PRC                                                                                                                          |

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| “China” or “PRC”             | the People’s Republic of China, but for the purpose of this document and for geographical reference only and except where the context requires, references in this document to “China” or the “PRC” do not apply to Taiwan, Macau Special Administrative Region and Hong Kong                                                             |
| “CIC”                        | China Insights Industry Consultancy Limited, our independent industry consultant                                                                                                                                                                                                                                                          |
| “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 (WUMP) 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” or “our Company”   | Miduoduo Group Inc. (米多多集團股份有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability on July 8, 2025                                                                                                                                                                                             |
| “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 thereto under the Listing Rules, and for the purpose of this document only and unless the context requires otherwise, refers to Mr. Ruan and RUANQi Holding                                                                                                                                                      |
| “CSRC”                       | the 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 Chinese national securities markets                                                                                                                                                                     |
| “DAJIANG Holding”            | DAJIANG Holding Limited, a company incorporated in the BVI with limited liability on July 2, 2025, wholly owned by Ms. Shizuyo Oe and one of our Shareholders                                                                                                                                                                             |
| “Deed of Indemnity”          | a deed of indemnity dated [●] entered into by our Controlling Shareholders in favor of our Company (for ourselves and behalf of our subsidiaries), particulars of which are set out in “Statutory and General Information – B. Further Information about Our Business – 1. Summary of Material Contracts” in Appendix IV to this document |
| “Deed of Non-competition”    | a deed of non-competition dated [●] entered into between by our Controlling Shareholder(s) and our Company, particulars of which are set out in “Relationship with our Controlling Shareholders — Deed of Non-competition” in this document                                                                                               |
| “Director(s)”                | director(s) of our Company                                                                                                                                                                                                                                                                                                                |

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| “Dongxing Asset”     | Dongxing Securities (Hong Kong) Asset Management Company Limited (東興證券(香港)資產管理有限公司), a licensed corporation registered under the SFO to carry on type 4 (advising on securities) and type 9 (asset management) regulated activities as defined in the SFO, and one of our [REDACTED] Investors |
| “EIT Law”            | Enterprise Income Tax Law of the PRC* (中華人民共和國企業所得稅法), as amended or supplemented from time to time                                                                                                                                                                                            |
| “Extreme Conditions” | extreme conditions as announced by the Hong Kong Government                                                                                                                                                                                                                                    |
| [REDACTED]           | [REDACTED]                                                                                                                                                                                                                                                                                     |
| “Fujian Guduoduo”    | Fujian Guduoduo Information Technology Co., Ltd.* (福建谷多多信息技術有限公司), a limited liability company established under the laws of the PRC on October 31, 2023, and one of our wholly-owned subsidiaries before its deregistration on December 11, 2025                                              |
| “Fujian Midodo”      | Fujian Midodo Network Technology Co., Ltd.* (福建米多多網絡科技有限公司), a limited liability company established under the laws of the PRC on February 28, 2017 and one of our wholly-owned subsidiaries                                                                                                   |
| “Fuzhou Guxun”       | Fuzhou Guxun Digital Technology Co., Ltd.* (福州谷遜數字科技有限公司), a limited liability company established under the laws of the PRC on March 31, 2023 and owned as to 99.67% by Mr. Deng and 0.33% by Ms. Chen Binbin, and a shareholder of Fujian Midodo prior to the Reorganization                 |
| “Fuzhou Juduoduo”    | Fuzhou Juduoduo Network Technology Co., Ltd.* (福州聚多多網絡科技有限公司 (previously known as Fujian Juduoduo Network Technology Co., Ltd.* (福建聚多多網絡科技有限公司)), a limited liability company established under the laws of the PRC on November 4, 2021 and one of our wholly-owned subsidiaries               |
| “Fuzhou Juli”        | Fuzhou Gulou Qu Juli Technology Partnership Co. (Limited Partnership)* (福州鼓樓區聚力科技合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on October 31, 2024, and owned as to 50.0% by Fuzhou Guxun and 50.0% by Mr. Chen Danfeng                                             |
| [REDACTED]           | [REDACTED]                                                                                                                                                                                                                                                                                     |

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| “GIG platform”                            | a digital operation platform that we developed to support overseas marketing services and overseas e-commerce operations                                                                                                                                         |
| [REDACTED]                                | [REDACTED]                                                                                                                                                                                                                                                       |
| “Google Partner(s)”                       | advertising agencies and third parties that participate in Google Partner Program and manage Google Ads accounts on behalf of other brands or businesses                                                                                                         |
| “Google Partner Program”                  | a program designed by Google for advertising agencies and third parties that manage Google Ads accounts on behalf of other brands or businesses                                                                                                                  |
| “Group,” “our Group,” “we,” “our” or “us” | our Company and its subsidiaries, and where the context so requires, in respect of the period before our Company becoming the holding company of its present subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be) |
| “Guide for New Listing Applicants”        | the Guide for New Listing Applicants published by the Stock Exchange                                                                                                                                                                                             |
| “Hangzhou Guduoduo”                       | Hangzhou Guduoduo Technology Co., Ltd.* (杭州谷多多科技有限公司), a limited liability company established under the laws of the PRC on December 13, 2023 and one of our wholly-owned subsidiaries                                                                           |
| [REDACTED]                                | [REDACTED]                                                                                                                                                                                                                                                       |
| [REDACTED]                                | [REDACTED]                                                                                                                                                                                                                                                       |
| [REDACTED]                                | [REDACTED]                                                                                                                                                                                                                                                       |
| [REDACTED]                                | [REDACTED]                                                                                                                                                                                                                                                       |

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[REDACTED]

[REDACTED]

“Hong Kong” or “HK”

the Hong Kong Special Administrative Region of the PRC

“Hong Kong dollars” or “HK\$”

Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

“Hong Kong Stock Exchange” or  
“Stock Exchange”

The Stock Exchange of Hong Kong Limited

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

“Huiyuan Cultural Development”

Fujian Huiyuan Cultural Development Group Co., Ltd.\* (福建薈源文化發展集團有限公司), a limited liability company established under the laws of the PRC on January 14, 2021 and owned as to 40.0% by Huiyuan International Exhibition, and our connected person

“Huiyuan Information”

Fujian Huiyuan Information Technology Co., Ltd.\* (福建匯源信息科技有限公司), a limited liability company established under the laws of the PRC on May 6, 2014 and owned as to 95.0% by Huiyuan International and 5.0% by Mr. Deng, and held 55.0% equity interest in Fujian Midodo from February 28, 2017 to October 27, 2023

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| “Huiyuan International”            | Fujian Huiyuan International Business Exhibition Co., Ltd.* (福建匯源國際商務會展有限公司), a limited liability company established under the laws of the PRC on September 27, 2000 and owned as to 97.0% by Mr. Ruan and 3.0% by Mr. Wang Yong, a shareholder of Fujian Midodo prior to the Reorganization |
| “Huiyuan International Exhibition” | Fujian Huiyuan International Exhibition Co., Ltd.* (福建薈源國際展覽有限公司), a limited liability company established under the laws of the PRC on July 29, 2003, and directly and indirectly owned as to approximately 92.71% by Mr. Ruan, and our connected person                                     |
| “HYWH Holding”                     | HYWH Holding Limited, a company incorporated in the BVI with limited liability on July 2, 2025, wholly owned by Mr. Cheng Danfeng and one of our Shareholders                                                                                                                                 |
| “IFRS”                             | IFRS Accounting Standards as issued by the International Accounting Standards Board                                                                                                                                                                                                           |
| “independent third party(ies)”     | an individual(s) or company(ies) who or which is/are to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, is/are not our connected persons as defined under the Listing Rules                                                               |
| “INMI Holding”                     | INMI Holding Limited, a company incorporated in the BVI with limited liability on July 2, 2025, wholly owned by Mr. Deng and one of our Shareholders                                                                                                                                          |
| [REDACTED]                         | [REDACTED]                                                                                                                                                                                                                                                                                    |
| [REDACTED]                         | [REDACTED]                                                                                                                                                                                                                                                                                    |
| [REDACTED]                         | [REDACTED]                                                                                                                                                                                                                                                                                    |
| [REDACTED]                         | [REDACTED]                                                                                                                                                                                                                                                                                    |
| [REDACTED]                         | [REDACTED]                                                                                                                                                                                                                                                                                    |
| [REDACTED]                         | [REDACTED]                                                                                                                                                                                                                                                                                    |

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[REDACTED]

[REDACTED]

“Juli Holding”

Juli Holding Limited, a company incorporated in the BVI with limited liability on July 2, 2025, owned as to 56.0% and 44.0% by Mr. Chen Chen and Ms. Zhang Liping, and one of our Shareholders

“Latest Practicable Date”

June 3, 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 Hong Kong 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

“LUXK Holding”

LUXK Holding Limited, a company incorporated in the BVI with limited liability on July 2, 2025, wholly owned by Mr. Lu Xiaokun and one of our Shareholders

“Main Board”

the stock exchange (excluding the option market) operated by the Hong Kong Stock Exchange which is independent from and operated in parallel with the GEM of the Hong Kong Stock Exchange

“Memorandum” or “Memorandum of Association”

the amended and restated memorandum of association of our Company, conditionally adopted on [●] and will come into effect upon [REDACTED], as amended, supplemented or otherwise modified from time to time, a summary of which is set out in Appendix III of this document

“MEWDD Holding”

MEWDD Holding Limited, a company incorporated in the BVI with limited liability on July 2, 2025, owned as to 35.3%, 28.05%, 17.65%, 17.65% and 1.35% by Ms. Lin Xia, Mr. Wang Yong, Mr. Shen Hao, Ms. Zhang Shasha, Ms. Chen Binbin, and one of our Shareholders

“MINGX Holding”

MINGX Holding Limited, a company incorporated in the BVI with limited liability on July 2, 2025, wholly owned by Mr. Zhang Mingxin and one of our Shareholders

“MOFCOM”

the Ministry of Commerce of the PRC (中華人民共和國商務部)

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| “Moweb HK”                            | Moweb (Hong Kong) Limited, a limited liability company incorporated under the laws of Hong Kong on September 13, 2023 and one of our wholly-owned subsidiaries                                                                               |
| “Mr. Deng”                            | Mr. Deng Hai (鄧海), our chief executive officer and executive Director and one of our substantial Shareholders                                                                                                                                |
| “Mr. Ruan”                            | Mr. Ruan Weixing (阮衛星), the chairman of our Board, our executive Director, and one of our Controlling Shareholders                                                                                                                           |
| “Nanping Guduoduo”                    | Nanping Guduoduo Information Technology Co., Ltd.* (南平谷多多信息技術有限公司), a limited liability company established under the laws of the PRC on March 12, 2024 and one of our wholly-owned subsidiaries prior to its disposal on September 30, 2025 |
| “NDRC”                                | the 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)                                                                                                                                                                |
| “Newfan”                              | Newfan Holding Limited, a limited liability company incorporated under the laws of the BVI on July 23, 2025, and one of our wholly-owned subsidiaries                                                                                        |
| “Newric”                              | Newric Holding Limited, a limited liability company incorporated in the BVI on June 9, 2023, and one of our wholly-owned subsidiaries                                                                                                        |
| “Nomination Committee”                | the nomination committee of the Board                                                                                                                                                                                                        |
| “NPC” or “National People’s Congress” | 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]                                                                                                                                                                                                                                   |
| [REDACTED]                            | [REDACTED]                                                                                                                                                                                                                                   |

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| “PRC Data Compliance Legal Advisor” | Fidelity Law Firm, the legal advisor to our Company as to PRC data compliance laws                                                                                                                                                  |
| “PRC Government”                    | the central government of the PRC and all governmental subdivisions (including provincial, municipal and other regional or local government entities) and organizations of such government or, as the context requires, any of them |
| “PRC Legal Advisor”                 | Han Kun Law Offices, our legal advisor as to the PRC laws                                                                                                                                                                           |
| [REDACTED]                          | [REDACTED]                                                                                                                                                                                                                          |
| [REDACTED]                          | [REDACTED]                                                                                                                                                                                                                          |
| [REDACTED]                          | [REDACTED]                                                                                                                                                                                                                          |
| “document”                          | this document issued in connection with the [REDACTED]                                                                                                                                                                              |
| “Quanzhou Guduoduo”                 | Quanzhou Guduoduo Network Technology Co., Ltd.* (泉州谷多多網絡科技有限公司), a limited liability company established under the laws of the PRC on August 2, 2024 and one of our wholly-owned subsidiaries                                       |
| “Regulation S”                      | Regulation S under the U.S. Securities Act                                                                                                                                                                                          |
| “Remuneration Committee”            | the remuneration committee of the Board                                                                                                                                                                                             |
| “Renminbi” or “RMB”                 | the lawful currency of the PRC                                                                                                                                                                                                      |
| “Reorganization”                    | the restructuring of our Group as described in “History, Reorganization and Corporate Structure — Reorganization” in this document                                                                                                  |
| “Reporting Accountants”             | KPMG, the reporting accountants of our Company                                                                                                                                                                                      |
| “RUANQi Holding”                    | RUANQi Holding Limited, a company incorporated in the BVI with limited liability on July 2, 2025, wholly owned by Mr. Ruan and one of our Controlling Shareholders                                                                  |
| “RUIFONE HK”                        | RUIFONE (Hong Kong) Network Technology Co., Limited (銳豐(香港)網絡科技有限公司), a company incorporated under the laws of Hong Kong with limited liability on August 15, 2025 and one of our wholly-owned subsidiaries                         |
| “Ruiyi HK”                          | RuiYi (Hong Kong) Network Technology Co., Limited (銳意(香港)網絡科技有限公司), a company incorporated under the laws of Hong Kong with limited liability on September 4, 2017 and one of our wholly-owned subsidiaries                         |

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| “SAFE”                        | the State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)                                                                                                                                                                                          |
| “SAT”                         | the State Administration of Taxation of the PRC (中華人民共和國國家稅務總局)                                                                                                                                                                                                   |
| “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(s)”                    | ordinary share(s) with par value of US\$0.0001 each in the share capital of our Company                                                                                                                                                                           |
| “Shareholder(s)”              | holder(s) of our Share(s)                                                                                                                                                                                                                                         |
| “Shenzhen Midodo”             | Shenzhen Midodo Network Information Technology Co., Ltd.* (深圳市米多多網路信息科技有限公司), a company established under the laws of the PRC with limited liability on December 21, 2021 and one of our wholly-owned subsidiaries                                                |
| “Sole Sponsor” and [REDACTED] | CCB International Capital Limited (建銀國際金融有限公司), a licensed corporation registered under the SFO to carry on type 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activities as defined in the SFO |
| [REDACTED]                    | [REDACTED]                                                                                                                                                                                                                                                        |
| “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                                                                                                                                                                                                            |
| “Suzhou Xingduoduo”           | Suzhou Xingduoduo Network Technology Co., Ltd.* (蘇州星多多網絡科技有限公司) established under the laws of the PRC with limited liability on July 3, 2025 and one of our wholly-owned subsidiaries                                                                             |
| “Takeovers Code”              | the Code on Takeovers and Mergers issued by the SFC, as amended, supplemented or otherwise modified from time to time                                                                                                                                             |
| “Track Record Period”         | the years ended December 31, 2023, 2024 and 2025                                                                                                                                                                                                                  |
| “U.S. Securities Act”         | the United States Securities Act of 1933, as amended                                                                                                                                                                                                              |
| [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                                                                                                                                                          |

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| “USD”, “U.S. dollars” or “US\$” | United States dollars the lawful currency of the United States                                                                                                                                                                                                                                                                                                           |
| “USM Rules”                     | the Securities and Futures (Uncertificated Securities Market) Rules (Cap. 571AS) made under the SFO.                                                                                                                                                                                                                                                                     |
| “VAT”                           | value-added tax                                                                                                                                                                                                                                                                                                                                                          |
| [REDACTED]                      | [REDACTED]                                                                                                                                                                                                                                                                                                                                                               |
| [REDACTED]                      | [REDACTED]                                                                                                                                                                                                                                                                                                                                                               |
| “Xiamen Midodo”                 | Xiamen Midodo Network Technology Co., Ltd.* (廈門米多多網絡科技有限公司), a limited liability company established under the laws of the PRC on August 14, 2012 and one of our wholly-owned subsidiaries                                                                                                                                                                               |
| “Xiamen Wangsheng”              | Xiamen Wangsheng Investment Management Co., Ltd.* (廈門市網勝投資管理有限公司), a limited liability company established under the laws of the PRC on June 11, 2009, owned as to 82.0% by Ding Zhiyu, 15.0% by Mao Haibin and 3.0% by Zhuang Hainan, who are all independent third parties, and held 45.0% equity interest in Fujian Midodo from February 28, 2017 to January 26, 2021 |
| “%”                             | percent                                                                                                                                                                                                                                                                                                                                                                  |

\* For identification purposes only.

*The English translation of the PRC entities, enterprises, nationals, facilities and regulations in Chinese or another language in this document is for identification purposes only. To the extent that there is any inconsistency between the Chinese names of the PRC entities, enterprises, nationals, facilities and regulations and their English translations, the Chinese names shall prevail.*