

DEFINITIONS

In this document, unless the context otherwise requires, the following terms and expressions have the meanings set forth below.

“FY2023”	the financial year ended 31 December 2023
“FY2024”	the financial year ended 31 December 2024
“FY2025”	the financial year ended 31 December 2025
“Accountants’ Report”	the accountants’ report of our Group, 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”	the Accounting and Financial Reporting Council of Hong Kong
“Articles” or “Articles of Association”	the articles of association of our Company, which shall become effective from the [REDACTED], as amended, supplemented, or otherwise modified from time to time, a summary of which is set out in Appendix V to this document
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board” or “Board of Directors”	the board of Directors
“Board Committee(s)”	the Board committees of our Company, namely the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy and ESG Committee
“Business Day”	any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which banks in Hong Kong are generally open for normal banking business
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“CIC”	China Insights Consultancy, a global market research and consulting company, which is our industry consultant and an independent third party

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“CIC Report”	the report commissioned by our Company and independently prepared by CIC, a summary of which is set out in the section headed “Industry Overview” in this document
“close associate(s)”	has the meaning ascribed to it 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
“Company”, “our Company”, “the Company”, “we” or “us”	Kaifeng Millennium City Park Inc. (開封清明上河園股份有限公司), a limited liability company established under the laws of the PRC on 25 March 1998 and converted into a joint stock company with limited liability on 29 April 2009
“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 and unless the context otherwise requires, refers to Ms. Wang, Ms. Ren, Henan Yuetong, Henan Shenge, Nanchang Yuhe Park, Mr. Zhou, Henan Aining, Mr. Fang, Henan Zhengqin, Kaifeng Fatou, Kaifeng Capital, Kaifeng Fatou Investment Management, Kaifeng Assets Investment, Kaifeng Industrial Investment, and Kaifeng SOA, details of which are set out in the section headed “Relationship with our Controlling Shareholders” in this document
“Conversion of [REDACTED] Shares into H Shares”	the conversion of [REDACTED] [REDACTED] Shares immediately following the Share Subdivision in aggregate held by existing Shareholders into H Shares following the completion of the [REDACTED]. Such Conversion of [REDACTED] Shares into H Shares has been filed with the CSRC on [●] 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 to it under the Listing Rules
“Corporate Governance Code”	the Corporate Governance Code in Appendix C1 to the Listing Rules
“CPPCC”	Chinese People’s Political Consultative Conference (中國人民政治協商會議)

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“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“[REDACTED]”	[REDACTED]
“Director(s)”	the director(s) of our Company
“DTC channels”	direct-to-consumer channels, including our official self-operated WeChat mini-program and official self-operated Douyin account, but excluding third-party sale channels, such as OTA platforms, and channels where the Company sells tickets through on-site ticketing centres and self-service ticket kiosks
“EIT”	enterprise income tax
“EIT Law”	the PRC Enterprise Income Tax Law (《中華人民共和國企業所得稅法》), as amended, supplemented or otherwise modified from time to time
“ESG”	environmental, social and governance
“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
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Governmental Authority”	any governmental, regulatory, or administrative commission, board, body, authority, or agency, or any stock exchange, self-regulatory organisation, or other non-governmental regulatory authority, or any court, judicial body, tribunal, or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign, or supranational

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“Group”, “our Group”, “the Group”, “we”, “us” or “our”	the Company and its subsidiaries from time to time, their predecessors (as the case may be), and where the context requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time
“Guide” or “Guide for New Listing Applicants”	the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Henan Aining”	Henan Aining Management Consulting Co., Ltd.* (河南艾寧管理諮詢有限責任公司), a company established in the PRC on 12 October 2024, and one of our Controlling Shareholders
“Henan Shenge”	Henan Shenge Information Technology Co., Ltd.* (河南深舸信息科技有限公司), a limited liability company established in the PRC on 21 April 2026, and one of our Controlling Shareholders
“Henan Yuetong”	Henan Yuetong Enterprise Management Co., Ltd.* (河南悅桐企業管理有限責任公司), formerly known as Jinan Yuexin Enterprise Management Co., Ltd.* (濟南悅鑫企業管理有限責任公司), a limited liability company established in the PRC on 6 February 2026, and one of our Controlling Shareholders
“Henan Zhengqin”	Henan Zhengqin Tourism Industry Development Co., Ltd.* (河南正欽旅遊產業發展有限公司), formerly known as Kaifeng Zhengxin Tourism Industry Development Co., Ltd.* (開封正新旅遊產業發展有限公司), Kaifeng Zhengxin Land Co., Ltd.* (開封正新置地有限公司) and Kaifeng Land Group Limited* (置地集團開封公司), a limited liability company established under the laws of the PRC on 29 June 2004, and one of our Controlling Shareholders
“H Share(s)”	ordinary shares in the share capital of our Company with a nominal value of RMB[0.25] each, which is/are to be subscribed for and [REDACTED] in Hong Kong dollars and [REDACTED] on the Stock Exchange
“[REDACTED]”	[REDACTED]
“HK\$”, “HKD” or “Hong Kong dollars”	Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong
“HK” or “Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HKFRS(s)”	Hong Kong Financial Reporting Standards issued by HKICPA
“HKICPA”	Hong Kong Institute of Certified Public Accountants

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“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Hong Kong Listing Rules” or “Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]

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“[REDACTED]”	[REDACTED]
“Independent Third Party(ies)”	any entity(ies) or person(s) who to the best of our Directors’ knowledge, information and belief, is not a connected person of our Company or an associate of such person within the meaning ascribed to it under the Listing Rules
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]

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“Kaifeng Assets Investment”	Kaifeng State-owned Assets Investment and Operation Group Co., Ltd.* (開封國有資產投資經營集團有限公司), a limited liability company established under the laws of the PRC on 18 May 2012, and one of our Controlling Shareholders
“Kaifeng Capital”	Kaifeng State-owned Capital Investment and Operation Group Co., Ltd.* (開封市國有資本投資運營集團有限公司), a limited liability company established under the laws of the PRC on 17 November 1994, and one of our Controlling Shareholders
“Kaifeng Fatou”	Kaifeng Development and Investment Group Co., Ltd.* (開封市發展投資集團有限公司), a limited liability company established under the laws of the PRC on 30 May 2003, and one of our Controlling Shareholders
“Kaifeng Fatou Investment Management”	Kaifeng Fatou Investment Management and Operation Co., Ltd* (開封發投投資管理運營有限公司), a limited liability company established under the laws of the PRC on 6 July 2010, and one of our Controlling Shareholders
“Kaifeng Industrial Investment”	Kaifeng Industrial Investment Group Co., Ltd.* (開封市產業投資集團有限公司), formerly known as Kaifeng Guotou Investment Co., Ltd.* (開封國投投資有限公司), a limited liability company established under the laws of the PRC on 21 January 2021, and one of our Controlling Shareholders
“Kaifeng SASAC”	the State-owned Assets Supervision and Administration Commission of Kaifeng Municipal Government* (開封市人民政府國有資產監督管理委員會), the ultimate beneficial owner of both Kaifeng Fatou Investment Management and Kaifeng SOA
“Kaifeng SOA”	Kaifeng State-owned Assets Management Co., Ltd* (開封國有資產管理有限公司), a limited liability company established under the laws of the PRC on 19 July 2000, and one of our Controlling Shareholders
“Latest Practicable Date”	5 June 2026, being the latest practicable date for ascertaining certain information in this document before its publication
“Laws”	all laws, statutes, legislation, ordinances, rules, regulations, guidelines, opinions, notices, circulars, directives, requests, orders, judgments, decrees, or rulings of any Governmental Authority (including the Stock Exchange and the SFC) of all relevant jurisdictions
“[REDACTED]”	[REDACTED]

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“[REDACTED]”	[REDACTED]
“Main Board”	the stock market (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with Growth Enterprise Market of the Stock Exchange
“Millennium City Park”, “our park”, “the park”, “our Park” or “the Park”	the Millennium City Park (清明上河園), a national 5A-level tourist attraction located in Kaifeng, Henan Province, China
“Millennium Cultural Tourism Research Institute”	Henan Millennium City Park Cultural Tourism Research Institute Co., Ltd.* (河南清明上河園文旅研究院有限公司), a limited liability company established in the PRC on 13 November 2019, and one of the principal operating subsidiaries of our Company
“Millennium International Travel Agency”	Henan Millennium City Park International Travel Agency Co., Ltd.* (河南清明上河園國際旅行社有限公司), a limited liability company established in the PRC on 8 May 2023, and one of the principal operating subsidiaries of our Company
“Millennium Tourism Management”	Henan Millennium City Park Tourism Management Co., Ltd.* (河南清明上河園旅遊管理有限公司), a limited liability company established in the PRC on 30 October 2024, and one of the principal operating subsidiaries of our Company
“MOF”	Ministry of Finance of the PRC (中華人民共和國財政部)
“Mr. Fang”	Mr. Fang Xingguang (方興光), our non-executive Director, and one of our Controlling Shareholders
“Ms. Ren”	Ms. Ren (任子艾), aged 18 or above, daughter of Ms. Wang, and one of our Controlling Shareholders
“Ms. Wang”	Ms. Wang Shuang (王爽), an executive Director, the chairperson of the Board, the general manager of our Company, and one of our Controlling Shareholders
“Mr. Zhou”	Mr. Zhou Xudong (周旭東), our non-executive Director, and one of our Controlling Shareholders
“Nanchang Yuhe Park”	Nanchang Yuhe Park Trading Co., Ltd.* (南昌豫合園商貿有限公司), a limited liability company established in the PRC on 18 September 2024, and one of our Controlling Shareholders

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“NEEQ”	National Equities Exchange and Quotations
“Nomination Committee”	the nomination committee of the Board
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Overseas Listing Trial Measures”	the Trial Administrative Measures of the 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》)
“PBOC”	the People’s Bank of China (中國人民銀行), the central bank of the PRC
“PRC” or “China”	the People’s Republic of China, but for the purposes of this document only (unless otherwise indicated) excluding Hong Kong, the Macau Special Administrative Region and Taiwan Region
“PRC Company Law”	the Company Law of the PRC (《中華人民共和國公司法》), as amended, modified and/or otherwise supplemented from time to time

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“PRC GAAP”	the PRC Accounting Standards and Accounting Regulations for Business Enterprises (企業會計準則) promulgated by the MOF on February 15, 2006 and its supplementary regulations, as amended, supplemented or otherwise modified from time to time
“PRC Government Body”	has the meaning ascribed to it under the Listing Rules
“PRC Legal Adviser”	Zhong Lun Law Firm, our legal adviser on PRC laws
“[REDACTED]”	[REDACTED]
“principal operating subsidiaries”	our subsidiaries as identified in the section headed “History, Development and Corporate Structure — Our Corporate Developments — Our principal operating subsidiaries” in this document
“document”	this document being issued in connection with the Hong Kong Public [REDACTED]
“[REDACTED]”	[REDACTED]
“Regulation S”	Regulation S under the U.S. Securities Act
“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of the Board
“RMB or Renminbi”	Renminbi, the lawful currency of China
“SAFE”	the State Administration for Foreign Exchange of the PRC (中華人民共和國國家外匯管理局), the PRC governmental agency responsible for matters relating to foreign exchange administration, including local branches, when applicable
“SAMR”	the 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”	the State-owned Assets Supervision and Administration Commission (國有資產監督管理委員會)
“SAT”	the State Administration of Taxation of the PRC (中華人民共和國國家稅務總局)

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“Securities Law” or “PRC Securities Law”	the Securities Law of the PRC (《中華人民共和國證券法》), as amended, supplemented or otherwise modified from time to time
“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 RMB0.25 each after completion of the Share Subdivision; and before completion of the Share Subdivision, ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each
“Shareholder(s)”	Holder(s) of our Share(s)
“Share Subdivision”	the share subdivision immediately prior to the [REDACTED], pursuant to which each of our Share with nominal value of RMB1.00 will be subdivided into four Shares with nominal value of RMB0.25 each
“Sole Sponsor”	the sole sponsor of the [REDACTED] as named in “Directors and Parties Involved in the [REDACTED]”
“Sponsor-[REDACTED]”	the sponsor-[REDACTED] as named in “Directors and Parties Involved in the [REDACTED]”
“[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
“Strategy and ESG Committee”	the strategy and ESG committee of the Board
“subsidiary(ies)”	has the meaning ascribed to it in section 15 of the Companies Ordinance
“substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buybacks issued by the SFC, as amend, supplemented or otherwise modified from time to time
“Track Record Period”	the period comprising the three years ended 31 December 2023, 2024 and 2025
“United Kingdom”	the United Kingdom of Great Britain and Northern Ireland

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“U.S.”, “US” or “United States”	the United States of America, its territories, its possessions, any State of the United States and the District of Columbia
“U.S. dollars” or “US\$” or “USD”	United States dollars, the lawful currency of the United States
“U.S. Person”	has the meaning given to it in Regulation S
“U.S. Securities Act”	United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“VAT”	value-added tax
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“%”	per cent.

In this document, the terms “associate,” “close associate,” “connected person,” “core connected person,” “connected transaction,” and “substantial shareholder” shall have the meanings given to such terms in 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 [REDACTED] are due to rounding.

For ease of reference, the names of Chinese laws and regulations, governmental authorities, institutions, natural persons or other entities (including our subsidiaries) have been included in this document in both the Chinese and English languages and in the event of any inconsistency, the Chinese versions shall prevail. English translations of company names and other terms from the Chinese language are marked with “” and are provided for identification purposes only.*