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

DEFINITIONS

"Accountants' Report"	the accountants' report for the Track Record Period received from KPMG, the text of which is set out in Appendix I to this document;
"Acting-in-Concert Agreements"	the acting-in-concert agreement dated January 4, 2022 and entered into between Mr. Zhang, Nanjing Yingtairui, Nanjing Ketai, Chengkangyuan, Chengxingyuan, Mr. Cheng Yuanguo (程遠國), Ma'anshan Jiawo, and the two then Shareholders who have ceased to be Shareholders as of the Latest Practicable Date, the acting-in-concert agreement dated November 7, 2023 and entered into between Mr. Zhang and Jiadao Gongcheng; and the acting-in-concert agreement dated December 27, 2024 and entered into between Mr. Zhang and Ms. Zhang Meili (張梅麗);
"Articles of Association" or "Articles"	the articles of association of our Company adopted on October 24, 2025 which shall become effective as of the date on which the H Shares are listed on the Stock Exchange, as amended from time to time, a summary of which is set out in "Appendix V—Summary of Articles of Association" to this document;
"associates"	has the meaning ascribed to it under the Listing Rules;
"Bad Weather Signal"	has the meaning ascribed to it under the Listing Rules;
"Board" or "Board of Directors"	the board of Directors;
"business day"	a day on which banks in Hong Kong are generally open for normal banking business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong;

[**REDACTED**]

"Chengkangyuan"	Shanghai Chengkangyuan Management Consulting Partnership Enterprise (Limited Partnership) (上海呈康源管理諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on July 13, 2021 and a member of our Single Largest Group of Shareholders;

"Chengxingyuan"	Shanghai Chengxingyuan Management Consulting Partnership Enterprise (Limited Partnership) (上海呈星源管理諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on August 6, 2021 and a member of our Single Largest Group of Shareholders;
"Chenshan Investment"	Chenshan Investment Management Co., Ltd. (上海晨山投資管理有限公司), a company established in the PRC on January 6, 2008 and one of our current Shareholders;
"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 otherwise, references in this document to "China" and the "PRC" do not apply to Hong Kong, the Macau Special Administrative Region and Taiwan;
"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"	TriApex Laboratories Co., Ltd. (江蘇鼎泰藥物研究(集團)股份有限公司), formerly known as TriApex Laboratories Company Limited (江蘇鼎泰藥物研究有限公司) and TriApex Laboratories Co., Ltd. (江蘇鼎泰藥物研究股份有限公司), a company established in the PRC on June 10, 2008 which was converted from a limited liability company into a joint stock company with limited liability on June 17, 2015;
"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;
"Concert Parties"	Nanjing Yingtairui, Nanjing Ketai, Chengkangyuan, Chengxingyuan, Mr. Cheng Yuanguo (程遠國), Ma'anshan Jiawo, Jiadao Gongcheng and Ms. Zhang Meili (張梅麗);
"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;

"Conversion of Unlisted Shares into H Shares"	the conversion of [**REDACTED**] Unlisted Shares in aggregate held by 99 existing Shareholders into H Shares on a one-for-one basis upon the completion of [**REDACTED**]. Such conversion of Unlisted Shares into H Shares has been approved by the CSRC on [●], 2026 and an application for H Shares to be listed on the Hong Kong Stock Exchange has been made to the Listing Committee;
"Designated Bank"	HKSCC Participant's [**REDACTED**] Designated Bank;
"Director(s)"	the director(s) of our Company;
"EIT Law"	the PRC Enterprise Income Tax Law (中華人民共和國企業所得稅法), as enacted by the NPC on March 16, 2007 and effective on January 1, 2008, as amended, supplemented or otherwise modified from time to time;
"Employee Incentive Platforms"	current platforms for the 2022 Employee Incentive Scheme, including Nanjing Yingtairui, Nanjing Ketai, Shanghai Yuexiao, Chengxingyuan, Chengkangyuan, Sanjiaofeng and Zhoushan Dingtaisheng;
"Extreme Conditions"	extreme conditions as announced by the government of Hong Kong;
"Fast Interface for New Issuance" or "FINI"	an online platform operated by HKSCC that is mandatory for admission to trading and, where applicable, the collection and processing of specified information on subscription in and settlement for all New Listings;
"Frost & Sullivan"	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., a global market research and consulting company, which is an Independent Third Party;
"General Rules of HKSCC"	the General Rules of HKSCC as may be amended or modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures;

[**REDACTED**]

"Group"	our Company and all of our subsidiaries or, where the context so requires, in respect of the period before our Company became the holding company of our present subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be);
"Guide"	The Guide for New Listing Applicants, as published by the Stock Exchange on November 29, 2023 and effective on January 1, 2024, as amended or supplemented or otherwise modified from time to time;

"Hainan Yaling"	Hainan Yaling Biotechnology Co., Ltd. (海南亞靈生物科技有限公司), a company established on November 4, 2021 and a subsidiary of our Company;
"H Share(s)"	shares of our Company for which an application [has been] made for listing and permission to trade on the Stock Exchange;
"H Share Registrar"	[**REDACTED**]

[**REDACTED**]

"HKSCC Nominees"	HKSCC Nominees Limited, a wholly owned subsidiary of HKSCC;
"HKSCC Operational Procedures"	the operational procedures of HKSCC, containing the practices, procedures and administrative or other requirements relating to HKSCC's services and the operations and functions of CCASS, FINI or any other platform, facility or system established, operated and/or otherwise provided by or through HKSCC, as from time to time in force;
"HKSCC Participant"	a participant admitted to participate in CCASS as a direct clearing participant, a general clearing participant or a custodian participant;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Hong Kong dollar(s)" or "HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong;

[**REDACTED**]

[**REDACTED**]

"Independent Third Party(ies)"	individuals or company(ies), who or which, 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;
"Independent Biological Assets Appraiser"	United Assets & Real Estate Appraisal Co., Ltd., an independent biological assets appraiser;

[**REDACTED**]

"Jiadao Gongcheng"	Shenzhen Jiadao Gongcheng Equity Investment Fund (Limited Partnership) (深圳嘉道功程股權投資基金(有限合夥)), a limited partnership established in the PRC on November 10, 2014 and a member of our Single Largest Group of Shareholders;
"Jiangsu Yadong"	Jiangsu Yadong Laboratory Animal Research Institute Co., Ltd. (江蘇亞東實驗動物研究院有限公司), a company established on September 1, 2014 and a subsidiary of our Company;

[**REDACTED**]

[**REDACTED**]

"Joint Sponsors"	Citigroup Global Markets Asia Limited and Haitong International Capital Limited;
"Kunming Biomed	Kunming Biomed International (昆明科靈生物科技有限公司), a company established on August 25, 2006 in the PRC and a subsidiary of our Company;
"Kunming Yaling"	Kunming Yaling Biotechnology Co., Ltd. (昆明亞靈生物科技有限公司), a company established on June 29, 2006 in the PRC and a subsidiary of our Company;
"Latest Practicable Date"	June 10, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication;
"Listing"	the listing of our H Shares on the Main Board;
"Listing Committee"	the Listing Committee of the Hong Kong Stock Exchange;
"Listing Date"	the date, expected to be on or about [**REDACTED**] on which dealings in our H Shares first commence on the Main Board;
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented or otherwise modified from time to time;
"Ma'anshan Jiawo"	Ma'anshan Jiawo Enterprise Management Partnership (General Partnership) (馬鞍山市嘉沃企業管理合夥企業(普通合夥)), a limited partnership established in the PRC on April 25, 2021 and a member of our Single Largest Group of Shareholders;
"Main Board"	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange;
"Mr. Zhang"	Mr. Zhang Xuefeng (張雪峰), our current executive Director, chairman of the Board and general manager;
"Nanjing Ketai"	Nanjing Ketai Consulting Management Partnership Enterprise (Limited Partnership) (南京科泰諮詢管理合夥企業(有限合夥)), a limited partnership established in the PRC on April 21, 2021 and a member of our Single Largest Group of Shareholders;

"Nanjing Ruizhang"	Nanjing Ruizhang Enterprise Management Partnership Enterprise (Limited Partnership) (南京瑞樟企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on July 26, 2024 and a member of our Single Largest Group of Shareholders;
"Nanjing Yingtairui"	Nanjing Yingtairui Consulting Management Partnership Enterprise (Limited Partnership) (南京盈泰瑞諮詢管理合夥企業(有限合夥)), a limited partnership established in the PRC on April 22, 2021 and a member of our Single Largest Group of Shareholders;

[**REDACTED**]

"PRC Legal Advisers"	Llinks Law Offices, our legal advisers as to PRC laws in connection with the [**REDACTED**];
"Pre-[**REDACTED**] Investment(s)"	the pre-[**REDACTED**] investment(s) in our Company, details of which are set out in "History, Development and Corporate Structure—Pre-[**REDACTED**] Investments" in this document;
"Pre-[**REDACTED**] Investor(s)"	the investor(s) of the Pre-[**REDACTED**] Investments;

[**REDACTED**]

[**REDACTED**]

"QIB" or "Qualified Institutional Buyer"	a qualified institutional buyer within the meaning of Rule 144A;
"Regulation S"	Regulation S under the U.S. Securities Act;
"Renminbi" or "RMB"	the lawful currency of the PRC;
"Rule 144A"	Rule 144A under the U.S. Securities Act;
"Sanjiaofeng"	Nanjing Sanjiaofeng Consulting Management Partnership (Limited Partnership) (南京叁角峰諮詢管理合夥企業(有限合夥)), a limited partnership established in the PRC on December 26, 2022 and a member of our Single Largest Group of Shareholders;
"Securities and Futures Commission" or "SFC"	the Securities and Futures Commission of Hong Kong;
"Shanghai Yuexiao"	Shanghai Yuexiao Enterprise Management Partnership (Limited Partnership) (上海岳霄企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on November 23, 2021 and a member of our Single Largest Group of Shareholders;
"Share(s)"	ordinary share(s) with par value RMB1.00 each in the share capital of the Company;
"Shareholder(s)"	holder(s) of our Share(s);
"Single Largest Group of Shareholders"	the single largest group of Shareholders, including Mr. Zhang, Nanjing Ruizhang, Sanjiaofeng, Shanghai Yuexiao, Zhoushan Dingtaisheng, Nanjing Yingtairui, Jiadao Gongcheng, Mr. Cheng Yuanguo (程遠國), Chengkangyuan, Nanjing Ketai, Ms. Zhang Meili (張梅麗), Chengxingyuan and Ma'anshan Jiawo;

[**REDACTED**]

"State Council"	the 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 Exchange 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;

"Taiming Investment"	Wuhan Taiming Venture Capital Investment Partnership (Limited Partnership) (武漢泰明創業投資合夥企業(有限合夥)), a limited partnership established on June 12, 2018 and a Shareholder;
"Track Record Period"	the years ended December 31, 2023, 2024 and 2025;
"TriApex Biotechnology"	TriApex Biotechnology Co., Ltd. (上海鼎岳生物技術有限公司), a company established on September 25, 2019 in the PRC and a subsidiary of our Company;
"TriApex Clinical Research"	TriApex (Nanjing) Clinical Medicine Research Co., Ltd. (鼎泰(南京)臨床醫學研究有限公司), a company established on July 16, 2018 and a subsidiary of our Company;

[**REDACTED**]

"Unlisted Share(s)"	ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each which were subscribed for or credited as paid in Renminbi and held by domestic Shareholders;
"U.S." or "United States"	the United States of America, its territories, its possessions and all areas subject to its jurisdiction;
"U.S. Securities Act"	United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time;
"US$" or "US dollars"	United States dollar(s), the lawful currency of the United States;

[**REDACTED**]

"Zhoushan Dingtaisheng"	Zhoushan Dingtaisheng Management Consulting Partnership (Limited Partnership) (舟山鼎泰晟管理諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on October 15, 2025 and a member of our Single Largest Group of Shareholders;
"2022 Employee Incentive Scheme"	the 2022 employee incentive plan of our Company as approved by the general Shareholders' meeting on December 2, 2022 which is the amendment, consolidation and restatement of the three share incentive schemes approved by the Board on December 9, 2019, July 31, 2021 and December 30, 2021, respectively;

"2025 October Share Transfer I"	the (i) acquisition by Zhoushan Dingtaisheng of 964,320 Shares, 4,155,000 Shares, 1,950,000 Shares and 1,206,875 Shares from Chengxingyuan, Nanjing Yingtairui, Sanjiaofeng and Nanjing Ketai respectively at a consideration of RMB0.20 per Share; and (ii) the acquisition by Sanjiaofeng of 250,000 Shares from Nanjing Ketai at a consideration of RMB0.2 per Share; which were completed on October 27, 2025; and
"2025 October Share Transfer II"	the acquisition by Chongqing Jingyu and Cathay Growth Fund II of (i) 2,354,128 Shares and 3,169,783 Shares from Suzhou Junlian at considerations of RMB15.88 per Share and RMB15.88 per Share, respectively; and (ii) 3,892,268 Shares and 5,240,855 Shares from Shanghai Yuexiao at a consideration of RMB6.19 per Share; and the acquisition by Lingang Lanwan Fund I and Taifu Huaijin of (iii) 499,640 Shares and 484,821 Shares from each of Zhuhai Yuheng and another shareholder at considerations of RMB16.76 per Share and RMB16.95 per Share, respectively; and (iv) Lingang Lanwan Fund I and Taifu Huaijin acquired 1,961,594 Shares and 1,903,416 Shares from Zibo Lexin at a consideration of RMB6.75 per Share, respectively, which were completed on October 31, 2025.

ACRONYMS

"AFRC"	the Accounting and Financial Reporting Council of Hong Kong;
"CAGR"	compounded annual growth rate, which is calculated by dividing the amount at the end of the period by the amount of the beginning of that period, raising the result to an exponent of one divided by the number of years in the period, and subtracting one from the subsequent result;
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC;
"CDE"	Center for Drug Evaluation (國家藥品監督管理局藥品審評中心), a division of the NMPA responsible for acceptance and technical review of applications for drug clinical trials and drug marketing authorization;
"CSRC"	China Securities Regulatory Commission (中國證券監督管理委員會);
"ESG"	environmental, social and corporate governance;
"FDA"	the United States Food and Drug Administration;
"HKSCC"	Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchanges and Clearing Limited;
"IASB"	International Accounting Standards Board;

"IFRS"	International Financial Reporting Standards;
"NPC"	the National People's Congress of the PRC (中華人民共和國全國人民代表大會);
"NMPA"	the National Medical Products Administration of the PRC (國家藥品監督管理局) and its predecessor, the China Food and Drug Administration (國家食品藥品監督管理總局);
"OECD"	Organization for Economic Cooperation and Development;
"PBOC"	the People's Bank of China (中國人民銀行), the central bank of the PRC;
"SAFE"	the State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局);
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time; and
"VAT"	value-added tax.

For the purpose of this document, "we" refers to the Company or the Group, as the context requires.

For ease of reference, the names of Chinese laws and regulations, governmental authorities, institutions, natural persons or other entities (including certain of our subsidiaries) have been included in the 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 provided for identification purposes only.

Certain amounts and percentage figures included in this document were subjected to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be arithmetic aggregation of the figures preceding them.

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.