

DEFINITIONS

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

“A Share(s)”	ordinary share(s) issued by our Company, with a nominal value of RMB1.00 each, which is/are subscribed for or credited as paid in Renminbi and is/are listed for trading on the Shanghai Stock Exchange
“A Shareholder(s)”	holder(s) of the A Share(s)
“Accountants’ Report”	the accountants’ report of our Company for the Track Record Period, as included in Appendix I to this document
“affiliate”	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 of Association” or “Articles”	the Articles of Association of our Company, as amended, which shall become effective on the [REDACTED], a summary of which is set out in Appendix V
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Audit Committee”	the audit committee of our Board
“Baotou Yunsheng Magnetic”	Baotou Yunsheng Magnetic Materials Co., Ltd.* (包頭韻昇強磁材料有限公司), a company established in the PRC with limited liability on May 30, 2001, and a non wholly-owned subsidiary of our Company
“Baotou Yunsheng Technology”	Baotou Yunsheng Technology Development Co., Ltd.* (包頭韻昇科技發展有限公司), a company established in the PRC with limited liability on March 11, 2020, and a non wholly-owned subsidiary of our Company
“Board” or “Board of Directors”	the board of Directors of our Company
“Business Day” or “business day”	any day (other than a Saturday, Sunday or public holiday in Hong Kong and any day on which tropical cyclone warning no. 8 or above or a black rainstorm warning signal is hoisted in Hong Kong) on which banks in Hong Kong are generally open for normal banking business
“CAGR”	compound annual growth rate
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“China”, “Chinese mainland” or “PRC”	the People’s Republic of China, excluding, for the purposes of this document only, the regions of Hong Kong, Macau Special Administrative Region and Taiwan of the People’s Republic of China, except where the content or context requires otherwise

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“CIC”	China Insights Industry Consultancy Limited, a market data research and consulting company and an independent third party of our Group
“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
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company” or “our Company”	Ningbo Yunsheng Co., Ltd. (寧波韻昇股份有限公司), a joint stock company with limited liability established in the PRC on June 30, 1994, the A shares of which are listed on the Shanghai Stock Exchange with the stock code of 600366.SH
“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
“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)” or “Controlling Shareholders Group”	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Mr. Zhu Yunde, Mr. Zhu Xiaodong, Ms. Dong Weizhen, Ningbo Chengyuan, Yunsheng Holding, Qianhao Investment and Yunsheng Technology Investment, details of which are further detailed in the section headed “Relationship with Our Controlling Shareholders” in this document
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)” or “our Director(s)”	the director(s) of our company
“EIT Law”	the 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
“ESG”	environmental, social and governance
[REDACTED]	[REDACTED]
“Extreme Conditions”	extreme conditions caused by a super typhoon as announced by the government of Hong Kong
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

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“Group,” “our Group,” “our,” “we” or “us”	our Company and our subsidiaries (or our Company and any one or more of our subsidiaries, as the content may require), or where the context so requires, in respect of the periods before our Company became the holding company of our present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time
“Guide”	the Guide for New Listing Applicants issued by the Stock Exchange, as amended, modified and/or otherwise supplemented from time to time
“H Share(s)”	overseas [REDACTED] foreign Share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which are to be [REDACTED] for and [REDACTED] Hong Kong dollars and to be [REDACTED] and [REDACTED] on the Hong Kong Stock Exchange
[REDACTED]	[REDACTED]
“H Shareholder(s)”	holder(s) of our H Share(s)
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[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]

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DEFINITIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“IFRS”	International Financial Reporting Standards, as issued by the International Accounting Standards Board
“Independent Third Party(ies)”	person(s) or company(ies) who/which, to the best of our Directors’ knowledge, information and belief, is/are not a connected person of our Company
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Latest Practicable Date”	June 7, 2026, being the latest practicable date for the purpose of ascertaining certain information in this document prior to its publication
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

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[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
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with GEM of the Stock Exchange
“Mr. Zhu”	Mr. Zhu Xiaodong (竺曉東), our executive Director, chairman of our Board, general manager and one of our Controlling Shareholders
“Ningbo Chengyuan”	Ningbo Chengyuan Investment Co., Ltd.* (寧波誠源投資有限公司) a limited liability company established in the PRC on April 14, 2005 and one of our Controlling Shareholders
“Ningbo Yunsheng Strong Magnetic”	Ningbo Yunsheng Strong Magnetic Materials Co., Ltd.* (寧波韻昇強磁材料有限公司), a limited liability company established in the PRC on December 13, 1995 and a non wholly-owned subsidiary of our Company
“Nomination Committee”	the nomination committee of our Board
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“PBOC”	People’s Bank of China (中國人民銀行), the central bank of the PRC
“PRC Company Law”	Company Law of the People’s Republic of China (中華人民共和國公司法), as amended, supplemented or otherwise modified from time to time

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“PRC Law”	the laws and regulations of the PRC, without reference to the laws and regulations of Hong Kong, the Macau Special Administrative Region and the relevant regulations of Taiwan region
“PRC Legal Advisor(s)”	Grandway Law Offices
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Qianhao Investment”	Ningbo Qianhao Investment Co., Ltd.* (寧波乾浩投資有限公司), a company established in the PRC on September 16, 2009, and one of our Controlling Shareholders
[REDACTED]	[REDACTED]
“Regulation S”	Regulation S under the U.S. Securities Act
“Remuneration and appraisal Committee”	the remuneration and appraisal committee of our Board
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“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)
“SAT”	State Administration of Taxation of the PRC (中華人民共和國國家稅務總局)
“Securities and Futures Ordinance” or “SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“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”	the Securities and Futures Commission of Hong Kong
“Shanghai Stock Exchange”	the Shanghai Stock Exchange (上海證券交易所)
“Share(s)”	ordinary share(s) in the capital of our Company with a nominal value of RMB1.00 each, comprising the A Shares and H Shares
“Shareholder(s)”	holder(s) of our Share(s)
[REDACTED]	[REDACTED]

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[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Sole Sponsor”	the sole sponsor as named in “Directors and Parties Involved in the [REDACTED]” in this document
[REDACTED]	[REDACTED]
“State Council”	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, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“subsidiary(ies)”	has the meaning ascribed to it in section 15 of the Companies Ordinance
“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 three years ended December 31, 2023, 2024 and 2025
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“United States,” “USA” or “U.S.”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“U.S. dollars,” “US\$” or “USD”	United States dollars, the lawful currency of the United States
“U.S. Securities Act”	the United States Securities Act of 1933, as amended and supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder
“VAT”	value added tax
“Yunsheng Bonded Magnet”	Ningbo Yunsheng Bonded Magnet Co., Ltd.* (寧波韻昇黏結磁體有限公司), a company established in the PRC with limited liability on March 21, 2003, and a non wholly-owned subsidiary of our Company
“Yunsheng Coating”	Ningbo Yunsheng Coating Technology Co., Ltd.* (寧波韻昇塗覆科技有限公司), a company established in the PRC with limited liability on August 30, 2017, and a non wholly-owned subsidiary of our Company
“Yunsheng Holding”	Yunsheng Holding Group Co., Ltd.* (韻昇控股集團有限公司), a company established in the PRC with limited liability on August 25, 1991, one of our Company’s Controlling Shareholders

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“Yunsheng Investment”	Ningbo Yunsheng Investment Co., Ltd.* (寧波韻昇投資有限公司), a company established in the PRC with limited liability on July 6, 2006, and a non wholly-owned subsidiary of our Company
“Yunsheng Magnet Component”	Ningbo Yunsheng Magnetic Component Technology Co., Ltd.* (寧波韻昇磁體元件技術有限公司), a company established in the PRC with limited liability on November 28, 2001, and a wholly-owned subsidiary of our Company
“Yunsheng New Energy Automobile Materials”	Ningbo Yunsheng New Energy Automobile Materials Co., Ltd.* (寧波韻昇新能源汽車材料有限公司), a company established in the PRC with limited liability on March 22, 2016, and a wholly-owned subsidiary of our Company
“Yunsheng Special Metal”	Ningbo Yunsheng Special Metal Materials Co., Ltd.* (寧波韻昇特種金屬材料有限公司), a company established in the PRC with limited liability on October 30, 2008, and a non wholly-owned subsidiary of our Company
“Yunsheng Technology Investment”	Ningbo Yunsheng Technology Investment Co., Ltd.* (寧波韻昇科技投資有限公司), a company established in the PRC with limited liability on January 14, 2022, and one of our Controlling Shareholders
“%”	per cent
“2020 AIC Agreement”	the acting-in-concert agreement dated December 21, 2020 and entered into between Yunsheng Holding and Qianhao Investment, pursuant to which the parties agreed to act-in-concert on the voting rights in respect of the daily operation and material decision making of our Company. See “History and Corporate Structure — Acting-in-Concert Arrangement” for further details
“2023 AIC Agreement”	the acting-in-concert agreement dated December 15, 2023 and entered into between Yunsheng Holding and Qianhao Investment, pursuant to which the parties agreed to act-in-concert on the voting rights in respect of the daily operation and material decision making of our Company. See “History and Corporate Structure — Acting-in-Concert Arrangement” for further details
“2020 Employee Share Ownership Plan”	an employee share ownership plan adopted by our Company on July 27, 2020. See “Statutory and General Information — Employee Share Ownership Plans” for details
“2022 Employee Share Ownership Plan”	an employee share ownership plan adopted by our Company on September 5, 2022. See “Statutory and General Information — Employee Share Ownership Plans” for details
“2025 Employee Share Ownership Plan”	an employee share ownership plan adopted by our Company on October 13, 2025. See “Statutory and General Information — Employee Share Ownership Plans” for details

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In this document, the terms “associate(s),” “close associate(s),” “connected person(s),” “connected transaction(s),” “core connected person(s),” “controlling shareholder(s),” “subsidiary(ies)” and “substantial shareholder(s)” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

For ease of reference, the names of the PRC established companies or entities, laws or regulations 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.

Unless otherwise specified, in this document, certain amounts and percentage figures have been subject to rounding adjustments; accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.