

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” in this document.

“A Share(s)”	ordinary shares issued by the Company, with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange and traded in Renminbi
“Accountants’ Report”	the accountants’ report of the Company, the text of which is set out in Appendix I to this document
“Acting-in-Concert Agreement”	the acting-in-concert agreement entered into by Dr. Yang Qixun and Dr. Wang Xuzhao dated October 16, 2008, details of which are set out in the section headed “Relationship with Controlling Shareholders” in 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
“Articles” or “Articles of Association”	the articles of association of the Company with effect upon the [REDACTED] (as amended 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 the 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]

“China”, “Chinese Mainland” or “the PRC”	the People’s Republic of China, unless the context requires otherwise, excluding, for the purposes of this document only, the regions of Hong Kong, Macau and Taiwan of the People’s Republic of China
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“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 (Winding Up and Miscellaneous Provisions) Ordinance” or “CWUMPO”	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,” “we,” “our” or “us”	Beijing Sifang Automation Co., Ltd. (北京四方繼保自動化股份有限公司), a limited liability company established in the PRC on April 8, 1994 which was converted into a joint stock company with limited liability on January 16, 2004, formerly known as Beijing Sifang Automation Company Limited (北京四方繼保自動化有限公司) and Beijing Hathaway Sifang Protection and Control Equipment Co., Ltd. (北京哈德威四方保護與控制設備有限公司)
“Compliance Advisor”	Somerley Capital Limited
“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 Shareholders”	has the meaning ascribed to it under the Listing Rules and, strictly in accordance with such meaning, includes Sifang Electric, Panxin Management, Dr. Yang Qixun (楊奇遜) and Dr. Wang Xuzhao (王緒昭); and “Controlling Shareholder” shall mean any one of them
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Corporate Governance Code”	the Corporate Governance Code set out in Appendix C1 to the Listing Rules
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Company
“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》)
“ESG”	environmental, social and governance

[REDACTED]

DEFINITIONS

“Extreme Conditions”

extreme conditions as announced by the government of Hong Kong in the case where a super typhoon or other natural disaster of a substantial scale seriously affects the working public’s ability to resume work or brings safety concern for a prolonged period

[REDACTED]

“Frost & Sullivan”

Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., an independent market research and consulting company

[REDACTED]

“Group,” “we,” “our” or “us”

the Company and its subsidiaries, or any one of them as the context may require, and where the context requires, the businesses operated by the Company and/or its subsidiaries and their predecessors (if any)

“Guide” or “Guide for New Listing Applicants”

the Guide for New Listing Applicants issued by the Stock Exchange effective from January 1, 2024, as amended, supplemented or otherwise modified from time to time

“H Share(s)”

ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are to be subscribed for and traded in Hong Kong dollars and to be [REDACTED] on the Stock Exchange

[REDACTED]

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[REDACTED]

“ Hong Kong ” or “ HK ”	the Hong Kong Special Administrative Region of the PRC
“ Hong Kong dollars ” or “ HK\$ ”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong

[REDACTED]

“ Hong Kong Stock Exchange ” or “ Stock Exchange ”	The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
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[REDACTED]

“ IFRS Accounting Standards ”	the IFRS Accounting Standards as issued by the International Accounting Standards Board
“ Independent Third Party(ies) ”	any person(s) or entity(ies) who is not a connected person of the Company within the meaning of the Listing Rules

[REDACTED]

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[REDACTED]

“Latest Practicable Date”

June 8, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication

[REDACTED]

“Listing Rules” or “Hong Kong 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

“Macau”

the Macau Special Administrative Region of the PRC

“Main Board”

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

“MOF”

Ministry of Finance of the PRC (中華人民共和國財政部)

“Nomination Committee”

the nomination committee of the Board

[REDACTED]

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[REDACTED]

“Overseas Listing Trial Measures”	The 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) promulgated by the CSRC on February 17, 2023 and became effective on March 31, 2023
“Panxin Management”	Panxin Enterprise Management (Tianjin) Partnership (Limited Partnership) (磐信企業管理(天津)合夥企業(有限合夥)), a limited partnership established in the PRC on January 22, 2021, one of the Controlling Shareholders
“PRC Company Law”	the 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
“PRC Legal Advisor”	Jingtian & Gongcheng, the PRC legal advisor to the Company
“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

[REDACTED]

“Regulation S”	Regulation S under the U.S. Securities Act
“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of the Board
“Restricted Share Incentive Plan”	Qihang No. 2 Restricted Share Incentive Plan (啟航2號限制性股票激勵計劃) of the Company approved by the Shareholders on October 16, 2023

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“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SAFE”	the State Administration of Foreign Exchange of the PRC (中華人民共和國外匯管理局)
“Securities and Futures Commission” or “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) in the capital of the Company with a nominal value of RMB1.00 each, including A Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Sifang Electric”	Sifang Electric (Group) Co., Ltd. (四方電氣(集團)股份有限公司), a limited liability company established in the PRC on April 19, 1999 which was converted into a joint stock company with limited liability on August 8, 2011, formerly known as Sifang Electric (Group) Company Limited (四方電氣(集團)有限公司) and Beijing Sifang Tongchuang Protection and Control Equipment Company Limited (北京四方同創保護與控制設備有限公司), one of the Controlling Shareholders
“Sole Sponsor”	the sole sponsor as named in the section headed “Directors and Parties Involved in the [REDACTED]”
“Sponsor-Overall Coordinator”	the sponsor-overall coordinator as named in the section headed “Directors and Parties Involved in the [REDACTED]”
	[REDACTED]
“State Council”	the State Council of the PRC (中華人民共和國國務院)
“Strategy and ESG Committee”	the strategy and ESG committee of the Board
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto 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 financial years ended December 31, 2023, 2024 and 2025
“treasury shares”	has the meaning ascribed thereto under the Hong Kong Listing Rules

DEFINITIONS

[REDACTED]

“United States” or “U.S.”	the United States of America, its territories and possessions, any State of the United States, and the District of Columbia
“U.S. dollar(s)”, “US\$” or “USD”	United States dollar, the lawful currency of the United States
“U.S. Securities Act”	The U.S. Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder
“VAT”	value-added tax

[REDACTED]

“%” per cent

For ease of reference, the names of PRC laws and regulations, governmental authorities, institutions, natural persons or other entities (including the Company’s 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.