

DEFINITIONS

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

“Accountants’ Report”	the accountants’ report of our Company, the text of which is set out in Appendix I to this document
“AFRC”	the Accounting and Financial Reporting Council
“Articles of Association” or “Articles”	the articles of association of our Company adopted on June 8, 2026 which shall become effective as of the date on which the H Shares are [REDACTED] on the Stock Exchange, as amended from time to time, a summary of which is set out in “Summary of the Articles of Association” in Appendix III to this document
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of our 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 banking business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong
“CAGR”	compound annual growth rate
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Chairman”	the chairman of our Board
“China”, “Chinese Mainland”, or “PRC”	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, Macau, and Taiwan
“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”	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”	Shenzhen Cubenergy Co., Ltd. (深圳庫博能源股份有限公司), a limited liability company established in the PRC on October 17, 2014 and converted to a joint stock company with limited liability on May 9, 2023
“Concert Party Agreement”	the concert party agreement relating to Shenzhen Cubenergy Co., Ltd. (深圳庫博能源科技有限公司一致行動協議) dated October 19, 2021 entered into among Dr. Men, Dr. Wu, Mr. Xu, Mr. Qian, and Cubenergy Investment, as amended and supplemented from time to time
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules

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“connected transaction(s)”	has the meaning ascribed thereto 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 Dr. Men, Dr. Wu, Mr. Xu, Cubenergy Investment and Mr. Qian
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“CSDC”	China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司)
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Cubenergy Changzhou”	Changzhou Cubenergy Liye New Energy Co., Ltd. (常州庫博利業新能源有限公司), a limited liability company established in the PRC on September 14, 2023, and a wholly-owned subsidiary of our Company
“Cubenergy Dongguan”	Dongguan Cubenergy Technology Co., Ltd. (東莞庫博能源科技有限公司), a limited liability company established in the PRC on April 2, 2019, and a wholly-owned subsidiary of our Company
“Cubenergy GmbH”	Cubenergy GmbH, a company incorporated in Germany on October 6, 2023, and an indirectly wholly-owned subsidiary of our Company
“Cubenergy Hong Kong”	Cubenergy (Hong Kong) Limited, a company incorporated in Hong Kong on June 16, 2023, and a wholly-owned subsidiary of our Company
“Cubenergy Inc.”	Cubenergy Inc., a company incorporated in the State of Delaware, the United States of America on August 25, 2023, and an indirectly wholly-owned subsidiary of our Company
“Cubenergy Investment”	Shenzhen Cubenergy Investment Center (Limited Partnership) (深圳庫博能源投資中心(有限合夥)), a limited partnership established in the PRC on May 21, 2018, and one of our employee incentive platforms and Controlling Shareholders
“Cubenergy New Energy”	Shenzhen Cubenergy New Energy Co., Ltd. (深圳庫博新能源有限公司), a limited liability company established in the PRC on March 3, 2017, and a wholly-owned subsidiary of our Company
“Cubenergy Qihang”	Shenzhen Cubenergy Qihang Investment Center (Limited Partnership) (深圳庫博啟航投資中心(有限合夥)), a limited partnership established in the PRC on April 20, 2026, and one of our employee incentive platforms
“Cubenergy Sichuan”	Sichuan Qingrong Cubenergy Technology Co., Ltd. (四川清蓉庫博能源科技有限公司), a limited liability company established in the PRC on May 16, 2017, and a wholly-owned subsidiary of our Company
[REDACTED]	[REDACTED]
“Director(s)”	the directors of our Company, including all executive, non-executive, and independent non-executive Directors

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“Dongguan Liye”	Dongguan Liye New Energy Co., Ltd. (東莞利業新能源有限公司), a limited liability company established in the PRC on July 26, 2022, and a wholly-owned subsidiary of our Company
“Dr. Men”	Dr. Men Kun (門錕), our Chairman, executive Director and Controlling Shareholder
“Dr. Wu”	Dr. Wu Junyang (吳俊陽), our executive Director, general manager and Controlling Shareholder
“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
“EU”	European Union
[REDACTED]	[REDACTED]
“Extreme Conditions”	extreme conditions caused by a super typhoon as announced by the Government of Hong Kong
[REDACTED]	[REDACTED]
“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., our independent industry consultant
“Frost & Sullivan Report”	an independent market research report commissioned by us and prepared by Frost & Sullivan for the purpose of this document
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Group” or “our 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 its present subsidiaries, the businesses operated by such subsidiaries or their predecessors (as the case may be)
“Guide”	Guide for New Listing Applicants issued by the Stock Exchange, as amended or supplemented from time to time
[REDACTED]	[REDACTED]
“H Share(s)”	overseas listed foreign Share(s) in the share capital of our Company with a nominal value of RMB0.20 each, which are to be [REDACTED] on the Stock Exchange and [REDACTED] in Hong Kong dollars
“HK\$”, “Hong Kong Dollars”, or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong

THIS DOCUMENT IS IN DRAFT FORM. THE INFORMATION CONTAINED HEREIN IS INCOMPLETE AND IS SUBJECT TO CHANGE. THIS DOCUMENT MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

DEFINITIONS

[REDACTED]

“Hong Kong”

[REDACTED]

[REDACTED]

the Hong Kong Special Administrative Region of the PRC

[REDACTED]

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“IEA”	International Energy Agency
“Independent Third Party(ies)”	party or parties that, to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, is or are not a connected person or connected persons of our Company within the meaning of the Listing Rules
[REDACTED]	[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]	[REDACTED]
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange
“MOFCOM” or “Ministry of Commerce”	the Ministry of Commerce of the PRC (中華人民共和國商務部)
“Mr. Qian”	Mr. Qian Cheng (錢誠), formerly known as Yang Xueming (楊學明), one of our Controlling Shareholders
“Mr. Xu”	Mr. Xu Bin (徐斌), our executive Director, deputy general manager and Controlling Shareholder
“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)
“Nomination Committee”	the nomination committee of our Board
“NPC”	the National People’s Congress (全國人民代表大會)

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[REDACTED]	[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 effective from March 31, 2023, and the relevant supporting guidelines promulgated by the CSRC from time to time
“Paneco Cubenergy”	Paneco Cubenergy (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability on April 15, 2024 and a non-wholly owned subsidiary of our Company
“Paneco Energie”	Paneco Energie SAS, a simplified joint stock company incorporated in France on September 11, 2023, and a substantial shareholder of Paneco Cubenergy
“PBOC”	the People’s Bank of China (中國人民銀行)
“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”	Zhong Lun Law Firm, our legal advisor as to PRC laws
“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
“Pre-[REDACTED] Investment(s)”	the pre-[REDACTED] investment(s) in our Company, details of which are set forth in “History, Development and Corporate Structure — Pre-[REDACTED] Investments” in this document
“Pre-[REDACTED] Investor(s)”	the investor(s) of the Pre-[REDACTED] Investments, details of which are set forth in “History, Development and Corporate Structure — Pre-[REDACTED] Investments” in this document

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[REDACTED]	[REDACTED]
“R&D”	research and development
“Regulation S”	Regulation S under the U.S. Securities Act
“Relevant Persons”	the Sole Sponsor, the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], any of their or our Company’s respective directors, officers, employees, partners, agents, advisers or representatives or any other parties involved in the [REDACTED]
“Remuneration and Assessment Committee”	the remuneration and assessment committee of our Board
“RMB”	Renminbi, the lawful currency 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)
“SAMR” or “SAIC”	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), and formerly known as the State Administration of Industry and Commerce of the PRC (中華人民共和國國家工商行政管理總局)
“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 shares in the share capital of our Company with a nominal value of RMB0.20 each
“Shareholder(s)”	holder(s) of our Share(s)
“SMM”	Shanghai Metals Market
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

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“Sole Sponsor”	the sole sponsor as named in “Directors and Parties Involved in the [REDACTED]” in this document
[REDACTED]	[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
“Strategy Committee”	the strategy committee of our 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 under the Listing Rules
“Track Record Period”	the period comprising the three financial years ended December 31, 2023, 2024, and 2025
[REDACTED]	[REDACTED]
“United Kingdom”	The United Kingdom of Great Britain and Northern Ireland
[REDACTED]	[REDACTED]
“U.S.” or “United States”	the United States of America, its territories, its possessions, and all areas subject to its jurisdiction
“U.S. persons”	U.S. persons as defined in Regulation S
“U.S. Securities Act”	United States Securities Act of 1933, as amended, supplemented, or otherwise modified from time to time
“US\$” or “USD”	United States dollars, the lawful currency of the United States
[REDACTED]	[REDACTED]
“%”	per cent

In this document, unless expressly stated or the context requires otherwise:

- *all information and data is of the Latest Practicable Date;*
- *certain amounts and percentage figures included in this document 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;*

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- *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; and*
- *references to “provinces” of China include provinces, municipalities under direct administration of the central government, and provincial-level autonomous regions.*