

DEFINITIONS

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

“Accountants’ Report”	the accountants’ report of our Company for the Track Record Period, as included in Appendix I
“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 conditionally adopted on [●] with effect from the [REDACTED], a summary of which is set out in “Summary of the Constitution of the Company and Cayman Islands Company Law” in Appendix III
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“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
“BVI”	the British Virgin Islands
“CAC”	the Cyberspace Administration of China (中華人民共和國國家互聯網信息辦公室)
“CAGR”	compound annual growth rate

[REDACTED]

“Cayman Companies Act” or “Companies Act”	the Companies Act (As Revised) of the Cayman Islands
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[REDACTED]

“CCPA”	the California Consumer Privacy Act
“China” or “the PRC”	the People’s Republic of China

DEFINITIONS

“Chinese Mainland”	the People’s Republic of China, excluding the Hong Kong Special Administrative Region of the People’s Republic of China, the Macau Special Administrative Region of the People’s Republic of China and Taiwan region of the People’s Republic of China
“Class A Share(s)”	Class A ordinary share(s) in the share capital of our Company with a par value of US\$0.00001 each, each conferring on its holder one vote on any resolution tabled at our Company’s general meetings, all of which will be re-designated as Shares upon [REDACTED]
“Class B Share(s)”	Class B ordinary share(s) in the share capital of our Company with a par value of US\$0.00001 each, each conferring on its holder ten votes on any resolution tabled at our Company’s general meetings, the weighted voting rights attached to Class B Shares will be relinquished upon [REDACTED] and all the Class B Shares will be re-designated as Shares upon [REDACTED]
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies (Winding Up and Miscellaneous Provisions) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong)
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company,” “our Company,” or “the Company”	Growatt Technology Co., Ltd, an exempted company with limited liability incorporated in the Cayman Islands on June 15, 2021
“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 Mr. Ding and the companies through which Mr. Ding holds interests in our Company, namely, ESunYT Capital Co., LTD, ETshine Capital Co., LTD and ESST Capital Co., LTD, as further detailed in the section headed “Relationship with our Controlling Shareholders”
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“CPRA”	the California Privacy Rights Act
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of our Company
“Euro” or “EUR”	Euro, the lawful currency of the member states of the European Union

DEFINITIONS

“Extreme Conditions” the occurrence of a No. 8 typhoon warning signal or above, a black rainstorm warning signal and/or “extreme conditions” as announced by the Hong Kong Government

[REDACTED]

“Frost & Sullivan” Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.

“Frost & Sullivan Report” an independent market research report commissioned by us and prepared by Frost & Sullivan for the purpose of this document

“GBP” British pound sterling, the lawful currency of the United Kingdom and its territories

“GDP” gross domestic product

“GDPR” the General Data Protection Regulation (Regulation (EU) 2016/679), an EU regulation that establishes guidelines for the collection, processing, and protection of personal data, ensuring individuals’ privacy and data rights

[REDACTED]

“Group,” “our Group,” “the Group,” “we,” “us,” or “our” our Company and its subsidiaries from time to time, 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

“Growatt Australia” Growatt New Energy Australia Pty Ltd, a proprietary company incorporated under the laws of Australia on September 2, 2011 and an indirectly wholly-owned subsidiary of our Company

“Growatt Brazil” Growatt New Energy Brazil Ltda, a company established with limited liability in Brazil on November 30, 2022, an indirectly wholly-owned subsidiary of our Company

“Growatt BVI” Growatt New Energy Co., Ltd, a company incorporated in the BVI on June 17, 2021 and a wholly-owned subsidiary of our Company

“Growatt Dynocharge” Shenzhen Growatt Dynocharge Energy Technology Co., Ltd. (深圳古瑞瓦特雲充能源科技有限公司), formerly known as Shenzhen Growatt Smart Energy Technology Co., Ltd. (深圳古瑞瓦特智慧能源科技有限公司), a company established with limited liability in the PRC on March 26, 2021, a subsidiary of our Company

DEFINITIONS

“Growatt GMBH”	Growatt New Energy GmbH, a company with limited liability incorporated under the laws of Germany on June 7, 2011 and an indirectly wholly-owned subsidiary of our Company
“Growatt Guangdong”	Guangdong Growatt New Energy Co., Ltd. (廣東省古瑞瓦特新能源有限公司), a company established with limited liability in the PRC on June 28, 2017, an indirectly wholly-owned subsidiary of our Company
“Growatt HK”	Growatt Energy Co., Limited, a company incorporated under the laws of Hong Kong on June 21, 2021, an indirectly wholly-owned subsidiary of our Company
“Growatt Hongkong”	Hongkong Growatt New Energy Co., Limited, a company incorporated under the laws of Hong Kong on August 11, 2011, an indirectly wholly-owned subsidiary of our Company
“Growatt Hubei”	Hubei Growatt New Energy Technology Co., Ltd. (湖北古瑞瓦特新能源有限公司), a company established with limited liability in the PRC on April 8, 2016, an indirectly wholly-owned subsidiary of our Company
“Growatt Industrial”	Shenzhen Growatt Industrial Co., Ltd. (深圳古瑞瓦特實業有限公司), a company established with limited liability in the PRC on December 8, 2020, an indirectly wholly-owned subsidiary of our Company
“Growatt Netherlands”	Growatt New Energy B.V., a private company with limited liability incorporated under the laws of the Netherlands on November 22, 2018 and an indirectly wholly-owned subsidiary of our Company
“Growatt Poland”	Growatt New Energy sp. zo.o., a company incorporated under the laws of Poland on March 3, 2023, an indirectly wholly-owned subsidiary of our Company
“Growatt Power”	Shenzhen Growatt Power Technology Co., Ltd. (深圳古瑞瓦特電源科技有限公司), a company established with limited liability in the PRC on August 25, 2022, an indirectly non-wholly owned subsidiary of our Company
“Growatt Shenzhen”	Shenzhen Growatt New Energy Co., Ltd. (深圳古瑞瓦特新能源有限公司), a company established with limited liability in the PRC on March 3, 2011, an indirectly wholly-owned subsidiary of our Company
“Growatt Singapore”	Growatt New Energy Singapore Pte. Ltd., a company established with limited liability in Singapore on December 6, 2022, an indirectly wholly-owned subsidiary of our Company
“Growatt Software”	Shenzhen Growatt Software Co., Ltd. (深圳古瑞瓦特軟件有限公司), a company established with limited liability in the PRC on January 5, 2022, a subsidiary of our Company

DEFINITIONS

“Growatt South Africa”	GROWATT NEW ENERGY SA (PTY) LTD, a company established with limited liability in South Africa on November 8, 2022, an indirectly wholly-owned subsidiary of our Company
“Growatt Spain”	Growatt New Energy, S.L., a company established with limited liability in Spain on August 3, 2022, an indirectly wholly-owned subsidiary of our Company
“Growatt UK”	Growatt New Energy Technology Limited, a private limited company incorporated under the laws of the United Kingdom on August 22, 2013 and an indirectly wholly-owned subsidiary of our Company
“Growatt USA”	Growatt USA, Inc., a stock corporation incorporated under the laws of the State of Delaware on July 31, 2013 and an indirectly wholly-owned subsidiary of our Company
“Growatt Vietnam”	Growatt Vietnam New Energy Company Limited, a company established with limited liability in Vietnam on October 17, 2022, an indirectly wholly-owned subsidiary of our Company
“Growatt WFOE”	Shenzhen Growatt Technology Co., Ltd. (深圳古瑞瓦特科技能源有限公司), a company established with limited liability in the PRC on July 13, 2021, an indirectly wholly-owned subsidiary of our Company

[REDACTED]

“HK” or “Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
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[REDACTED]

DEFINITIONS

“HK\$,” “HK dollars” or “Hong Kong dollars” Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

“Hong Kong Takeovers Code” or “Takeovers Code” Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended, supplemented, or otherwise modified from time to time

[REDACTED]

“IFRS” International Financial Reporting Standards, as issued by the International Accounting Standards Board

“Independent Third Party(ies)” any entity or person who is not a connected person of our Company within the meaning ascribed to it under the Listing Rules

[REDACTED]

DEFINITIONS

[REDACTED]

“Latest Practicable Date” June 8, 2026, being the latest practicable date for ascertaining certain information in this document before its publication

[REDACTED]

“Listing Committee” the Listing Committee of the Stock Exchange

[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

“M&A Rules” the Regulations on Mergers and Acquisitions of Domestic Enterprises by Foreign Investors (《關於外國投資者併購境內企業的規定》)

“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

“Memorandum” or “Memorandum of Association” the memorandum of association of our Company conditionally adopted on [●], with effect from the [REDACTED]

“MIIT” or “MII” Ministry of Industry and Information Technology of the PRC (中華人民共和國工業和信息化部) (formerly known as the Ministry of Information Industry of the PRC (中華人民共和國信息產業部))

“MOFCOM” the Ministry of Commerce of the PRC (中華人民共和國商務部)

“Mr. Ding” Mr. Ding Yongqiang (丁永強), our founder, executive Director, chairman of the Board, chief executive officer and Controlling Shareholder

“NDRC” the National Development and Reform Commission (中華人民共和國國家發展和改革委員會)

“Nomination Committee” the nomination committee of the Board

DEFINITIONS

[REDACTED]

“Post-[REDACTED] Share Scheme”	the post-[REDACTED] share scheme conditionally approved and adopted by our Company on [●], the principal terms of which are set out in “Statutory and General Information—D. Post-[REDACTED] Share Scheme” in Appendix IV
“PRC Legal Adviser”	JunHe LLP, the legal adviser to our Company as to the laws of the PRC
“Preferred Shares”	preferred shares(s) in the share capital of our Company, including the Series A Preferred Shares which will be automatically converted into Class A Shares immediately prior to the [REDACTED]
“Pre-[REDACTED] Investment(s)”	the investment(s) in our Company undertaken by the Pre-[REDACTED] Investors prior to this [REDACTED], the details of which are set out in “History, Reorganization and Corporate Structure”
“Pre-[REDACTED] Investor(s)”	the investors in our Company prior to our [REDACTED], as set out in “History, Reorganization and Corporate Structure”

[REDACTED]

“QIBs”	qualified institutional buyers within the meaning of Rule 144A
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DEFINITIONS

“Regulation S”	Regulation S under the U.S. Securities Act
“Relevant Persons”	means the company, together with its [REDACTED] and shareholders and persons who might directly or indirectly, be involved in permitting the [REDACTED], [REDACTED] of its shares including the Stock Exchange and related group companies
“Remuneration Committee”	the remuneration committee of the Board
“RMB” or “Renminbi”	Renminbi, the lawful currency of China
“Rule 144A”	Rule 144A under the U.S. Securities Act
“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 government agency responsible for matters relating to foreign exchange administration, including local branches, when applicable
“Series A Preferred Shares”	the convertible series A preferred shares of our Company with nominal value of US\$0.00001 per share which were issued to the Pre-[REDACTED] Investors as described in “History, Reorganization and Corporate Structure—Pre-[REDACTED] Investment”
“SFC”	Securities and Futures Commission of Hong Kong
“SFO” or “Securities and Futures Ordinance”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary shares in the share capital of our Company with a par value of US\$0.00001 each, as the context so requires
“Shareholder(s)”	holder(s) of our Share(s)
“Shenzhen Bohaoyuan”	Shenzhen Bohaoyuan Technology Co., Ltd. (深圳博浩遠科技有限公司), a company established with limited liability in the PRC on December 8, 2020, an indirectly wholly-owned subsidiary of our Company
“Shenzhen Sacolar”	Shenzhen Sacolar New Energy Co., Ltd. (深圳市尚科新能源有限公司), a company established with limited liability in the PRC on August 25, 2014, a subsidiary of our Company
“Sponsor”	Huatai Financial Holdings (Hong Kong) Limited
	[REDACTED]
“STA”	the State Taxation Administration of the PRC (中華人民共和國國家稅務總局)
“State Council”	the State Council of the PRC (中華人民共和國國務院)

DEFINITIONS

“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary” or “subsidiaries”	has the meaning ascribed to it in section 15 of the Companies Ordinance
“Track Record Period”	the years ended December 31, 2023, 2024 and 2025
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“UK”	the United Kingdom

[REDACTED]

“U.S.,” “US” or “United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdictions
“U.S. dollars,” “US dollars” or “US\$”	United States dollars, the lawful currency of the United States
“U.S. SEC”	the Securities and Exchange Commission of the United States
“U.S. Securities Act”	United States Securities Act of 1933 and the rules and regulations promulgated thereunder
“VAT”	value-added tax

[REDACTED]

“%”	per cent
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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; and
- 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.