

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 the section headed “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
“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 (會計及財務匯報局)
“Articles” or “Articles of Association”	the articles of association of our 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
“Banu Hotpot”	Banu Beef Tripe Hotpot Co., Ltd. (巴奴毛肚火鍋有限公司), a limited liability company established under the laws of the PRC on November 25, 2015, and a wholly-owned subsidiary of our Company
“Bashi Future Catering”	Bashi Future Catering Management Co., Ltd. (巴氏未來餐飲管理有限公司), a limited liability company established under the laws of the PRC on February 17, 2023, and a wholly-owned subsidiary of our Company
“Board” or “Board of Directors”	the board of Directors
“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
“BVI”	the British Virgin Islands

[REDACTED]

DEFINITIONS

“China”, “Chinese mainland” or “the 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”, “Chinese mainland” and the “PRC” do not apply to Hong Kong, Macau and Taiwan of the People’s Republic of China
“Chongqing JM”	Chongqing JM Food Co., Ltd. (重慶今每食品有限公司), formerly known as Chongqing Banu Food Co., Ltd. (重慶巴奴食品有限公司), a limited liability company established under the laws of the PRC on September 13, 2021, and a wholly-owned subsidiary of our Company
“Circular 37”	the Notice of the SAFE on Issues Concerning Foreign Exchange Administration of the Overseas Investment and Financing and the Round-Tripping Investment Made by Domestic Residents through Special-Purpose Companies (《國家外匯管理局關於境內居民通過特殊目的公司境外投融資及返程投資外匯管理有關問題的通知》)
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Companies Act” or “Cayman Companies Act”	the Companies Act (Revised) of the Cayman Islands, as amended or 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
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company”, “our Company”, or “the Company”	BANU INTERNATIONAL HOLDING LTD (巴奴国际控股有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands on November 23, 2022
“Compliance Adviser”	Rainbow Capital (HK) 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 thereto under the Listing Rules and unless the context requires otherwise, refers to Mr. Du, Ms. Han, D&H (BVI) LTD, DU HAN LTD, BANU UNITED LTD, Hangzhou Bashi and Zhengzhou Xingshenghe
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules

DEFINITIONS

“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)
“Delicious Forest Catering”	Delicious Forest Catering Management (Zhengzhou) Co., Ltd. (美味森林餐飲管理(鄭州)有限公司), a limited liability company established under the laws of the PRC on March 15, 2023, and a wholly-owned subsidiary of our Company
“Director(s)”	the director(s) of our Company
“Dongguan JM”	Dongguan JM Food Co., Ltd. (東莞今每食品有限公司), formerly known as Dongguan Banu Food Co., Ltd. (東莞巴奴食品有限公司), a limited liability company established under the laws of the PRC on September 6, 2021, and a wholly-owned subsidiary of our 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]

“Extreme Conditions”	extreme conditions caused by a super typhoon as announced by the government of Hong Kong
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[REDACTED]

“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., an independent professional market research and consulting company, which is an Independent Third Party
“Frost & Sullivan Report”	an independent market research report commissioned by us and prepared by Frost & Sullivan for the purposes of this Document

[REDACTED]

DEFINITIONS

“Group”, “our Group”, “our”, “we” or “us”	our Company and its subsidiaries, or any one of them as the context may require, and where the context requires, the businesses operated by our Company and/or its subsidiaries and their predecessors (if any)
“Guide for New Listing Applicants”	the Guide for New Listing Applicants issued by the Hong Kong Stock Exchange effective from January 1, 2024 (as amended, supplemented or otherwise modified from time to time)
“Hangzhou Bashi”	Hangzhou Bashi Gongchuang Enterprise Management Partnership (Limited Partnership) (杭州巴氏共創企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on November 29, 2022, and a member of our Controlling Shareholders
“Hebei JM”	Hebei JM Food Co., Ltd. (河北今每食品有限公司), a limited liability company established under the laws of the PRC on October 19, 2023, and a wholly-owned subsidiary of our Company
“Henan Bashi Future”	Henan Bashi Future Enterprise Management Center (Limited Partnership) (河南巴氏未來企業管理中心(有限合夥)), a limited partnership established in the PRC on July 2, 2015, later renamed as Qingdao Bashi Future Investment Center (Limited Partnership) (青島巴氏未來投資中心(有限合夥))
“Henan Bashi Gongchuang”	Henan Bashi Gongchuang Enterprise Management Center (Limited Partnership) (河南巴氏共創企業管理中心(有限合夥)), a limited partnership established in the PRC on December 3, 2021
“Henan Bashi Tongxin”	Henan Bashi Tongxin Enterprise Management Center (Limited Partnership) (河南巴氏同心企業管理中心(有限合夥)), a limited partnership established in the PRC on July 24, 2015 and deregistered voluntarily on November 30, 2023
“Henan JM”	Henan Jinmei Supply Chain Management Co., Ltd. (河南今每供應鏈管理有限公司), a limited liability company established under the laws of the PRC on September 1, 2021, and a wholly-owned subsidiary of our Company

[REDACTED]

DEFINITIONS

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

[REDACTED]

“Hong Kong” or “HK” the Hong Kong Special Administrative Region of the PRC

[REDACTED]

DEFINITIONS

“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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“Hong Kong Takeovers Code” or “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
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[REDACTED]

“IFRSs”	the IFRS Accounting Standards issued by the International Accounting Standards Board
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“IIT Law”	the Individual Income Tax Law of the PRC (《中華人民共和國個人所得稅法》)
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“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
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[REDACTED]

DEFINITIONS

“JM Supply Chain” JM Supply Chain Management (Zhengzhou) Co., Ltd. (今每供應鏈管理(鄭州)有限公司), a limited liability company established under the laws of the PRC on February 20, 2023, and a wholly-owned subsidiary of our Company

[REDACTED]

“Latest Practicable Date” June 12, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this Document prior to its publication

[REDACTED]

“Listing Committee” the listing committee of the Hong Kong 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》)

“Macau” the Macau Special Administrative Region of the People’s Republic of China

“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 Hong Kong Stock Exchange

“Memorandum” or “Memorandum of Association” the memorandum of association of our Company, conditionally adopted on [●], with effect from the [REDACTED], as amended from time to time, a summary of which is set out in Appendix III to this Document

DEFINITIONS

“MOFCOM” or “Ministry of Commerce”	the Ministry of Commerce of the PRC (中華人民共和國商務部) (formerly known as the Ministry of Foreign Trade and Economic Cooperation of the PRC (中華人民共和國對外經濟貿易部))
“Mr. Du”	Mr. Du Zhongbing (杜中兵), our founder, executive Director, the Chairman of the Board and one of our Controlling Shareholders
“Ms. Han”	Ms. Han Yanli (韓艷麗), Mr. Du’s spouse and one of our Controlling Shareholders
“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
“NPC”	the National People’s Congress of the PRC (中華人民共和國全國人民代表大會)

[REDACTED]

DEFINITIONS

“Overseas Listing Trial Measures”	The Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies and five supporting guidelines (《境內企業境外發行證券和上市管理試行辦法》及五項配套指引) promulgated by the CSRC on February 17, 2023 and became effective on March 31, 2023
“PBOC”	the People’s Bank of China (中國人民銀行), the central bank of the PRC
“Post-[REDACTED] Share Scheme”	the equity incentive plan conditionally adopted by the Company on [●], with effect upon the [REDACTED], the principal terms of which are set out in the paragraph headed “Statutory and General Information — E. Post-[REDACTED] Share Scheme” in Appendix IV to this Document
“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 Adviser”	Jingtian & Gongcheng, our legal adviser on PRC laws in connection with the [REDACTED]
“[REDACTED] Investment(s)”	the investment(s) in our Company undertaken by the [REDACTED] prior to this [REDACTED], details of which are set out in “History, Reorganization and Corporate Structure”
“[REDACTED] Investor(s)”	holder(s) of Shares pursuant to the Pre-[REDACTED] Investments, details of which are set out in the section headed “History, Reorganization and Corporate Structure”
“[REDACTED] Share Incentive Schemes”	the Restricted Share Award Scheme and Share Option Scheme
“Preferred Share(s)”	preferred shares(s) in the share capital of the Company

[REDACTED]

DEFINITIONS

“Regulation S”	Regulation S under the U.S. Securities Act
“Remuneration Committee”	the remuneration committee of the Board
“Renminbi” or “RMB”	the lawful currency of the PRC
“Restricted Share Award Scheme”	the [REDACTED] equity incentive plan adopted by our Company in December 2022, the principal terms of which are set out in the section headed “Statutory and General Information — D. [REDACTED] Share Incentive Schemes — 2. Restricted Share Award Scheme” in Appendix IV
“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”	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)
“STA”	the State Taxation Administration 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” or “Securities and Futures Ordinance”	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 share capital our Company, with a nominal value of US\$0.0001 each prior to the [REDACTED], or US\$[REDACTED] each upon the completion of the [REDACTED]
“Share Option Scheme”	the [REDACTED] share option scheme adopted by our Company in December 2022, the principal terms of which are set out in the section headed “Statutory and General Information — D. [REDACTED] Share Incentive Schemes — 1. Share Option Scheme” in Appendix IV
	[REDACTED]
“Shareholder(s)”	holder(s) of our Share(s)
	[REDACTED]
“State Council”	the State Council of the PRC (中華人民共和國國務院)
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules

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“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Track Record Period”	the period comprising the financial years ended December 31, 2023, 2024 and 2025
“treasury shares”	has the meaning ascribed thereto under the Listing Rules
“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

[REDACTED]

“United States”, “USA” or “U.S.”	the United States of America, its territories and possessions, any State of the United States, and the District of Columbia
“USD”, “US\$” or “U.S. dollars”	United States dollar, the lawful currency of the United States
“VAT”	value-added tax
“Wuxi JM”	Wuxi JM Food Co., Ltd. (無錫今每食品有限公司), formerly known as Wuxi Banu Food Co., Ltd. (無錫巴奴食品有限公司), a limited liability company established under the laws of the PRC on July 29, 2016, and a wholly-owned subsidiary of our Company
“Xinxiang JM”	Xinxiang JM Food Co., Ltd.* (新鄉今每食品有限公司), formerly known as Xinxiang Banu Food Co., Ltd. (新鄉巴奴食品有限公司), a limited liability company established under the laws of the PRC on September 16, 2021, and a wholly-owned subsidiary of our Company
“Zhengzhou Banu”	Banu Hotpot Catering (Zhengzhou) Co., Ltd. (巴奴毛肚火鍋餐飲(鄭州)有限公司), a limited liability company established under the laws of the PRC on November 10, 2021, and a wholly-owned subsidiary of our Company
“Zhengzhou Xingshenghe”	Zhengzhou Xingshenghe Trade Co., Ltd. (鄭州興勝和商貿有限公司), a limited liability company established under the laws of the PRC on May 18, 2015, which is held by Mr. Du and Ms. Han as to 80% and 20%, respectively, and a member of our Controlling Shareholders
“%”	per cent

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Unless otherwise specified, all references in this Document to any shareholdings in our Company following the completion of the [REDACTED] and the [REDACTED], assuming that the [REDACTED] is not exercised, and without taking into account the Shares to be issued under the Share Option Scheme.

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 version 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 the 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.