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.

"Accountant's Report"	the accountant's 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
"Beijing Lovinc"	Beijing Lovinc Culture Development Co., Ltd. (北京愛工場文化發展有限公司), a limited liability company established under the laws of the PRC on December 13, 2010, with a registered capital of RMB18.9 million
"Beijing Taihe Music Culture"	Beijing Taihe Music Culture Development Co., Ltd. (北京太合音樂文化發展有限公司), a limited liability company established under the laws of the PRC on August 28, 2014, with an initial registered capital of RMB10 million and historically our onshore operating entity and currently not within the Group
"Beijing Taihe Music Technology"	Beijing Taihe Music Technology Limited Company (北京太合音樂科技有限公司), a limited liability company established under the laws of the PRC on December 9, 2015 with an authorized share capital of US$280 million and our indirect wholly-owned subsidiary
"Beijing Yuezhitian"	Beijing Yuezhitian Culture Development Co., Ltd. (北京樂之田文化發展有限公司), a limited liability company established under the laws of the PRC on August 7, 2023 with a registered capital of RMB200,000
"Board", "Board of Directors" or "our Board"	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

"BVI"	the British Virgin Islands
"CAGR"	compound annual growth rate
[REDACTED]	the **[REDACTED]** as named in the section headed "Directors and Parties Involved in the **[REDACTED]**"
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"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
"close associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Communication Facilities"	technology by which natural persons are capable of hearing and being heard by each other, and if the Directors so determine, the functional equivalent for those with no or impaired hearing
"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 Act" or "Cayman Companies Act"	the Companies Act (As Revised) of the Cayman Islands, as amended or 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"	Taihe Music Group (太合音樂集團), an exempted company with limited liability incorporated under the laws of the Cayman Islands on August 10, 2015
"Compliance Adviser"	TFI 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 thereto under the Listing Rules and unless the context requires otherwise, refers to Baidu, Inc., Baidu Holding Limited and Baidu (Hong Kong) Limited
"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 our Company
"EIT" or "PRC EIT"	enterprise income tax
"EIT Law" or "PRC EIT Law"	the PRC Enterprise Income Tax Law (《中華人民共和國企業所得税法》)
"ESG"	Environmental, Social and Governance
"Exchange Participant"	a person (a) who, in accordance with the Hong Kong Listing Rules, may trade on or through the Hong Kong Stock Exchange; and (b) whose name is entered in a list, register or roll kept by the Hong Kong Stock Exchange as a person who may trade on or through the Hong Kong Stock Exchange
"Extreme Conditions"	extreme conditions caused by a super typhoon as announced by the government of Hong Kong
"Frost & Sullivan"	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., an independent professional market research and consulting company
"Frost & Sullivan Report"	independent industry report commissioned by our Company and prepared by Frost & Sullivan for the purpose of this document
"FINI"	"Fast Interface for New Issuance", the online platform operated by HKSCC that is mandatory for admission to trading and, where applicable, the collection and processing of specified information on subscription in and settlement for the **[REDACTED]**
"FVTPL"	fair value through profit or loss
"FVOCI"	fair value through other comprehensive income
[REDACTED]	the **[REDACTED]** and the **[REDACTED]**
"Group", "our Group", "our", "we" or "us"	our Company and our 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

[REDACTED]

"HK$" or "Hong Kong dollars" or "HK Dollars" and "HK cents"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited

[REDACTED]

"HKSCC Nominees"	HKSCC Nominees Limited, a wholly-owned subsidiary of HKSCC
"HKSCC Operational Procedures"	the operational procedures of the HKSCC, containing the practices, procedures and administrative or other requirements relating to HKSCC's services and the operations and functions of the systems established, operated and/or otherwise provided by or through HKSCC (including FINI and CCASS) as from time to time in force
"HKSCC Participant(s)"	a participant admitted to participate in CCASS as a direct clearing participant, a general clearing participant or a custodian participant
"HKSCC Rules"	the General Rules of HKSCC and as may be amended or modified from time to time and where the context so permits, shall include the Operational Procedures of HKSCC
"Hong Kong" or "HK"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Diversity Music"	Diversity Music Entertainment Limited (容合音樂娛樂有限公司), our wholly-owned subsidiary established in Hong Kong on April 10, 2018
[REDACTED]	**[REDACTED]** Ordinary Shares (subject to reallocation as described in the section headed "Structure of the **[REDACTED]**") initially offered by our Company for subscription at the **[REDACTED]** pursuant to the **[REDACTED]**

[REDACTED]	the **[REDACTED]** of the **[REDACTED]** for subscription by the public in Hong Kong (plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%), on and subject to the terms and conditions described in "Structure of the **[REDACTED]** – The **[REDACTED]**"

[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
"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
[REDACTED]	the **[REDACTED]** of the **[REDACTED]** listed in the section headed "**[REDACTED]**"
[REDACTED]	the **[REDACTED]** agreement dated [●], relating to the **[REDACTED]** entered into by our Company, the Controlling Shareholders, the **[REDACTED]**, the **[REDACTED]** and the **[REDACTED]**, as further described in the section headed "**[REDACTED]**"
"Hybrid Meeting"	a general meeting convened for (i) physical attendance and participation at the meeting location(s), and (ii) virtual attendance and participation by members and/or proxies by means of Communication Facilities
"IFRS"	the IFRS Accounting Standards, which include standards, amendments and interpretations promulgated by 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]	**[REDACTED]** Ordinary Shares **[REDACTED]** by our Company pursuant to the **[REDACTED]** (subject to reallocation as described in the section headed "Structure of the **[REDACTED]**") together with any additional Shares which may be allotted and issued by our Company pursuant to the exercise of the **[REDACTED]**

DEFINITIONS

[REDACTED]

"Latest Practicable Date"	June 15, 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]	the date, expected to be on or about **[REDACTED]**, on which our Shares are **[REDACTED]** and on which dealings in our Shares are to be first permitted to take place on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing 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 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
"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. Wang"	Mr. Wang Fan (王帆), our chief financial officer
"Mr. Qian"	Mr. Qian Shimu (錢實穆), our founder, chairman of the Board, chief executive officer and executive Director
"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)
"ODI Rules"	the Administrative Measures for Overseas Investment by Enterprise (企業境外投資管理辦法) and other relevant rules
[REDACTED]	the final **[REDACTED]** per **[REDACTED]** (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%), expressed in Hong Kong dollars, at which **[REDACTED]** are to be subscribed for pursuant to the **[REDACTED]** and **[REDACTED]** are to be offered pursuant to the **[REDACTED]**, to be determined as described in "**[REDACTED]**"
[REDACTED]	the **[REDACTED]** and the **[REDACTED]**, together, where relevant, with any additional Shares to be issued by our Company pursuant to the exercise of the **[REDACTED]**
"Ordinary Shares" or "Share(s)"	the ordinary shares in the share capital of our Company with a par value of US$0.0001 each

[REDACTED]	the option expected to be granted by our Company to the **[REDACTED]**, exercisable by the **[REDACTED]** on behalf of the **[REDACTED]**, to require our Company to allot and issue additional Shares to the **[REDACTED]** to, among other things, cover **[REDACTED]** in the **[REDACTED]**, if any, details of which are described in "Structure of the **[REDACTED]** – The **[REDACTED]** – **[REDACTED]**"
[REDACTED]	the **[REDACTED]** as named in the section headed "Directors and Parties involved in the **[REDACTED]**"
"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
"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]**
"Pre-**[REDACTED]** Investment(s)"	the investment(s) in our Company undertaken by the Pre-**[REDACTED]** Investors prior to this **[REDACTED]**, details of which are set out in "History, Reorganization and Corporate Structure"
"Pre-**[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"
"Preferred Share(s)"	preferred share(s) in the share capital of the Company, including the Series A Preferred Shares and the Series B Preferred Shares
"Price Determination Agreement"	the agreement to be entered into between our Company and the **[REDACTED]** (for themselves and on behalf of the **[REDACTED]**) on the **[REDACTED]** to record the **[REDACTED]**
[REDACTED]	the date, expected to be on or about **[REDACTED]** on which the **[REDACTED]** is determined, or such later time as the **[REDACTED]** (for themselves and on behalf of the **[REDACTED]**) and our Company may agree, but in any event no later than 12:00 noon on **[REDACTED]**
"document"	this document being issued in connection with the **[REDACTED]**

"QIB(s)"	qualified institutional buyers within the meaning of Rule 144A
"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
"Rule 144A"	Rule 144A under the U.S. Securities Act
"SAFE"	the State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)
"SAFE Circular 37"	the Notice of the SAFE on Issues Concerning Foreign Exchange Administration of the Offshore Investment and Financing and the Round-Trip Investment Made by Domestic Residents through Special Purpose Vehicles (《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》)
"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)
"SAT"	the State Administration of Taxation of the PRC (中華人民共和國國家税務總局)
"Series A Preferred Shares"	the Series A convertible preferred shares of our Company with a par value of US$0.0001 per share
"Series B Preferred Shares"	the Series B convertible preferred shares of our Company with a par value of US$0.0001 per share
"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 Incentive Plan" or "Pre-**[REDACTED]** Share Incentive Plan"	refers to the Share Incentive Plan adopted by the Company and effective on March 28, 2023, the principal terms of which are set out in the section headed "Statutory and General Information – D. Pre-**[REDACTED]** Share Incentive Plan" in Appendix IV to this document
"Shareholder(s)"	holder(s) of our Share(s)
"Singapore AsiaMuse"	AsiaMuse Entertainment Pte. Ltd., our wholly-owned subsidiary established in Singapore on December 22, 2021
"Singapore Ocean Butterflies"	Ocean Butterflies Music Pte. Ltd., established in Singapore in 1987 and currently our indirectly wholly owned subsidiary

"Sponsor-**[REDACTED]**"	the sponsor-**[REDACTED]** as named in the section headed "Directors and Parties Involved in the **[REDACTED]**"
"Stabilizing Manager"	[●]
"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
"substantial shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Taihe Entertainment Group"	an exempted limited liability company incorporated under the laws of Cayman Islands on June 29, 2007, with 80% of the interests ultimately held by Mr. Wang Wei (王偉), a former shareholder of the Company and an Independent Third Party, and 20% of the interests ultimately held by Mr. Qian as shareholders
"Taihe Holdings (Hongkong)"	Taihe Music Holdings (Hongkong) Limited, a limited liability company established under the laws of Hong Kong on June 15, 2015 and our wholly-owned subsidiary
"Taihe Music (Beijing)"	Taihe Music (Beijing) Co., Ltd. (太合音樂(北京)有限公司) (previously Beijing Taile Culture Technology Co., Ltd. (北京太樂文化科技有限公司)), a limited liability company established under the laws of the PRC on July 4, 2016 with an initial registered capital of RMB10.0 million and our indirect wholly-owned subsidiary
"Track Record Period"	the period comprising years ended December 31, 2023, 2024 and 2025
"treasury shares"	has the meaning ascribed thereto under the Listing Rules
"U.S. Securities Act"	United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time
[REDACTED]	the **[REDACTED]** and the **[REDACTED]**
[REDACTED]	the **[REDACTED]** and/or the **[REDACTED]**, as the context may require
"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

"Virtual Meeting"	any general meeting at which members and other permitted participants are permitted to be present solely by means of Communication Facilities
"%"	per cent

Unless otherwise expressly stated or the context otherwise requires, all data in this document is as of the date of this document.

The English names of PRC entities, PRC laws or regulations, and PRC governmental authorities referred to in this document are translations from their Chinese names and are for identification purposes. If there is any inconsistency, the Chinese names shall prevail.

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.