

DEFINITIONS

In this document, unless the context otherwise requires, the following terms and expressions shall have the meanings set out below.

“Accountants’ Report”	the accountants’ report of our Company from Ernst & Young, the text of which is set out in Appendix I to this document
“affiliate(s)”	with respect to any specified person, any other person(s), directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person(s)
“AFRC”	the Accounting and Financial Reporting Council of Hong Kong
“Articles” or “Articles of Association”	the articles of association of our Company adopted on June 19, 2026 with effect upon the [REDACTED] (as amended from time to time), a summary of which is set out in Appendix IV to this document
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Audit Committee”	the audit committee of our Board
“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
“CAGR”	the annualized growth rate over a specified period, assuming annual compounding during such period
[REDACTED]	[REDACTED]
“catering”	includes restaurant, beverage and cafe industries
[REDACTED]	[REDACTED]
“China”, “Chinese Mainland” or “PRC”	the People’s Republic of China, which only in the context of describing PRC rules, laws, regulations, regulatory authority, and any PRC entities or citizens under such rules, laws and regulations and other legal or tax matters in this document, excludes Taiwan, Hong Kong and the Macau Special Administrative Region of the People’s Republic of China
“CIC” or “Industry Consultant”	China Insights Industry Consultancy Limited, our industry consultant
“CIC Report”	the industry report commissioned by our Company and independently prepared by CIC, a summary of which is set forth in the section headed “Industry Overview” in this document

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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”	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” or “the Company” or “we” or “us”	Hangzhou Lygo Technology Co., Ltd. (杭州靈卡科技股份有限公司) (formerly known as Hangzhou Hutu Technology Co., Ltd. (杭州弧途科技有限公司)), a company established under the laws of the PRC as a limited liability company on August 29, 2013 and converted into a joint stock company with limited liability in the PRC on June 4, 2026
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“connected transaction(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Datuanzi Investment”	Ningbo Meishan Bonded Port Area Datuanzi Investment Partnership Enterprise (Limited Partnership) (寧波梅山保稅港區大團子投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on August 8, 2017, one of our Single Largest Shareholders upon the [REDACTED] and one of our Pre-[REDACTED] Investors
[REDACTED]	[REDACTED]
“Director(s)”	the director(s) of our Company
“Employee Incentive Scheme”	the employee incentive scheme of our Company which was adopted on April 2017, a summary of the principal terms of which is set forth in the paragraph headed “Further Information about Our Directors and Substantial Shareholders — 5. Employee Incentive Scheme” in Appendix V to this document
“Enya Investment”	Ningbo Meishan Bonded Port Enya Investment Management Co., Ltd. (寧波梅山保稅港區恩亞投資管理有限公司), a limited liability company established under the laws of the PRC on June 5, 2017 and one of our Single Largest Shareholders upon the [REDACTED]
“ESG”	environmental, social and governance
“ESOP Platform”	Qingtuan Investment
“Exchange Participant(s)”	a person: (a) who, in accordance with the Rules of the Exchange, may trade on or through the Stock Exchange; and (b) whose name is entered in a list, register or roll kept by the Stock Exchange as a person who may trade on or through the Stock Exchange

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“Extreme Conditions”	extreme conditions caused by a super typhoon as announced by the government of Hong Kong
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Group”, “our Group”, “we”, “us” or “our”	our Company and all of its subsidiaries, or any one of them as the context may require
“Guide” or “Guide for New Listing Applicants”	the Guide for New Listing Applicants published by the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“H Share(s)”	overseas listed foreign ordinary share(s) in the share capital of our Company with a nominal value of RMB0.02 each, which are to be [REDACTED] for and [REDACTED] in Hong Kong dollars and to be [REDACTED] on the Hong Kong Stock Exchange
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the People’s Republic of China

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“Hong Kong dollars” or “HK\$”	Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“IFRS Accounting Standards”	IFRS Accounting Standards, which comprise all standards and interpretations approved by the International Accounting Standards Board
“Independent Third Party(ies)”	any person(s) or entity(ies) who/which, to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, is not a connected person of our Company
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

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[REDACTED]	[REDACTED]
“Jiaxing Lingchuang”	Jiaxing Lingchuang Equity Investment Fund Partnership (Limited Partnership) (嘉興領創股權投資基金合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on April 13, 2016, and one of our Pre-[REDACTED] Investors
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Joint Sponsors”	the joint sponsors as named in the section headed “Directors and Parties Involved in the [REDACTED]” in this document
“Key Account Customer net dollar retention rate”	calculated as revenue generated in a given year from customers who were Key Account Customers in the previous year and remain Key Account Customers in the current year, divided by the revenue generated by such Key Account Customers in the previous year
“Key Account Customer retention rate”	calculated as the number of customers who were Key Account Customers in the previous year and remained Key Account Customers in the current year, divided by the total number of Key Account Customers in the previous year
“Key Account Customers”	enterprise customers whose annual revenue contributions reach RMB5.0 million, a classification determined based on our industry experience and understanding of our customer base, which is consistent with the industry norm, according to CIC
“Latest Practicable Date”	June 18, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication
[REDACTED]	[REDACTED]
“Listing Committee”	the listing committee of the Hong Kong Stock Exchange
[REDACTED]	[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

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“Main Board”	the stock market (excluding the option market) operated by the Hong Kong Stock Exchange which is independent from and operated in parallel with the GEM of the Hong Kong Stock Exchange
“Mr. Deng”	Mr. DENG Jianbo (鄧建波), one of our Single Largest Shareholders upon the [REDACTED], the founder, an executive Director, the chairman of the Board and the chief executive officer of our Company
“Nomination Committee”	the nomination committee of our 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]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[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
“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”	Haiwen & Partners, the legal advisor to our Company as to the PRC laws and PRC data compliance 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

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[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Qingtuan Investment”	Ningbo Meishan Bonded Port Qingtuan Investment Management Partnership Enterprise (Limited Partnership) (寧波梅山保稅港區青團投資管理合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on July 4, 2017, our ESOP Platform and one of our Single Largest Shareholders upon the [REDACTED]
“Qingtuanjia”	Hangzhou Qingtuanjia Self Owned Funds Investment Partnership Enterprise (Limited Partnership) (杭州青團家自有資金投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on May 20, 2026, a limited partner of Qingtuan Investment and a shareholding platform
“Qingtuan Lingka”	Hangzhou Qingtuanlingka Technology Co., Ltd. (杭州青團靈卡科技有限公司), a company established in the PRC on June 12, 2025 and a wholly-owned subsidiary of our Company
“Qingtuanbao”	Hangzhou Qingtuanbao Network Technology Co., Ltd. (杭州青團寶網絡科技有限責任公司), a company established in the PRC on September 17, 2018 and a wholly-owned subsidiary of our Company
“Qingtuanyun”	Hangzhou Qingtuanyun Self Owned Fund Investment Partnership Enterprise (Limited Partnership) (杭州青團雲自有資金投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on March 24, 2026, one of our Single Largest Shareholders upon the [REDACTED] and one of our Pre-[REDACTED] Investors
“Qualified Institutional Buyers” or “QIBs”	qualified institutional buyers within the meaning of Rule 144A under the U.S. Securities Act
“Regulation S”	Regulation S under the U.S. Securities Act
“Rule 144A”	Rule 144A under the U.S. Securities act

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“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of our Board
“Renminbi” or “RMB”	Renminbi, the lawful currency of the PRC
“R&D”	research and development
“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
“Shanghai Yun Yang”	Shanghai Yun Yang Business Consulting Co., Ltd. (上海雲場企業管理諮詢有限公司), a limited liability company established under the laws of the PRC on July 6, 2022, and one of our Pre-[REDACTED] Investors and substantial shareholders
“Share(s)”	ordinary share(s) in the capital of our Company with a nominal value of RMB0.02 each, including both Unlisted Shares and H Shares
“Share Subdivision”	the share subdivision immediately prior to [REDACTED], pursuant to which each of our Shares with par value of RMB1.00 will be subdivided into fifty (50) Shares with par value of RMB0.02 each
“Shareholder(s)”	holder(s) of our Share(s)
“Single Largest Shareholders”	refers collectively to Mr. Deng, Enya Investment, Qingtuan Investment, Datuanzi Investment and Qingtuanyun, for further details, please see the section headed “Relationship with our Single Largest Shareholders” in this document
[REDACTED]	[REDACTED]
“sq.m.”	square meters
[REDACTED]	[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
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs published by the SFC (as amended, supplemented or otherwise modified from time to time)

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“Track Record Accumulation”	one of the functions of our LYGO Platform (靈工打卡) that creates dynamically updatable digital profiles for individual flexible workers through collecting, accumulating and processing their behavior information in relation to their work performance on our LYGO Platform (靈工打卡)
“Track Record Period”	the three financial years ended December 31, 2023, 2024 and 2025
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“United States” or “U.S.”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“Unlisted Share(s)”	ordinary Share(s) issued by our Company, with a nominal value of RMB0.02 each (after Share Subdivision), which is/are not listed or traded on any stock exchange
“U.S. dollars”, “US\$” or “USD”	United States dollars, 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
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“%”	per cent