

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 prepared by Ernst & Young, details of which are set out in Appendix I to this document
“Accountants’ Report on Kyowa Kirin China”	the accountants’ report of historical financial information on Kyowa Kirin China prepared by Ernst & Young, details of which are set out in Appendix IA to this document
“Acme Gain”	Acme Gain Holdings Limited, a BVI business company incorporated in the BVI with limited liability on July 19, 2018 and one of our Controlling Shareholders
“Acting in Concert Deed”	the acting in concert deed dated October 24, 2025 and executed by our Ultimate Controlling Shareholders, the details of which are set out in “Relationship with our Controlling Shareholders — Acting in Concert Deed”
“affiliate(s)”	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
“Articles of Association” or “Articles”	the [seventh] articles of association of our Company adopted on [•] upon registration with the Registrar of Corporate Affairs in the BVI, as amended, supplemented or otherwise modified from time to time, a summary of which is set out in Appendix III to this document
“Asia”	include, for the purpose of this document, Afghanistan, Armenia, Azerbaijan, Bahrain, Bangladesh, Bhutan, Brunei, Cambodia, Greater China, Georgia, India, Indonesia, Iran, Iraq, Israel, Japan, Jordan, Kazakhstan, Kuwait, Kyrgyzstan, Laos, Lebanon, Malaysia, Maldives, Mongolia, Myanmar (Burma), Nepal, North Korea, Oman, Pakistan, Philippines, Qatar, State of Palestine, Saudi Arabia, Singapore, South Korea, Sri Lanka, Syria, Tajikistan, Thailand, Timor-Leste (East Timor), Turkey, Turkmenistan, United Arab Emirates, Uzbekistan, Vietnam, and Yemen
“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”	any day (other than a Saturday, Sunday or public holiday) on which banks in Hong Kong are generally open for business
“BVI”	British Virgin Islands
“BVI Companies Act”	the BVI Business Companies Act, as amended from time to time
“CAGR”	Compounded annual growth rate

DEFINITIONS

[REDACTED]

“CDE”	Center for Drug Evaluation of the NMPA (國家藥品監督管理局藥品審評中心), a division of the NMPA to review applications for clinical trials and drug marketing authorization
“Chairman”	the chairman of our Board
“China”, “Chinese mainland” or “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, excluding Taiwan, the Macao Special Administrative Region and Hong Kong
“CIC”	China Insights Industry Consultancy Limited, our industry consultant and an Independent Third Party
“CIC Report”	the market research report provided by CIC, which was commissioned by our Group in relation to, among other things, the overview of the industries in which our Group operates or intends to operate
“CIIO”	Operator of Critical Information Infrastructure
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“CMS Venture”	CMS Medical Venture Investment (HK) Limited (康哲醫藥創投(香港)有限公司), a company incorporated in Hong Kong with limited liability and one of our Pre-[REDACTED] Investors
“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”	WinHealth International Holding Group Company Limited (維健國際控股集團有限公司) (formerly known as WinHealth International Company Limited (維健國際有限公司) and Eternal Charm International Limited (恒雅國際有限公司)), a BVI business company incorporated in the BVI with limited liability on March 13, 2015
“Compliance Advisor”	China Sunrise Capital Limited
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“connected subsidiary”	has the meaning ascribed to it under the Listing Rules

DEFINITIONS

“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules, and unless the context otherwise requires, refers to Mr. Wang, Ms. Hu, Mr. Xing, Ms. Guo, Supra Brilliant, Acme Gain, Great Reputation, Rongshun Technology, Hangzhou Rongshun, Qingyun Technology and Hangzhou Qingyun
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“COVID-19”	a viral respiratory disease caused by the severe acute respiratory syndrome coronavirus 2
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“DDAG”	Dr. Dünner Ag, a company limited by shares (<i>Aktiengesellschaft</i>) incorporated in Switzerland and one of our indirect wholly-owned subsidiaries

[REDACTED]

“Director(s)”	the directors of our Company, including all executive, non-executive and independent non-executive directors
“EIT Law”	the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》), as amended, supplemented or otherwise modified from time to time
“Extreme Conditions”	any extreme conditions as announced by the government of Hong Kong in the case where a super typhoon or other natural disaster of a substantial scale seriously affects the working public’s ability to resume work or brings safety concern for a prolonged period
“FDA”	the Food and Drug Administration of the U.S.

[REDACTED]

“first-tier cities”	Beijing, Shanghai, Guangzhou, Shenzhen according to the 2025 report published by Rising Lab (新一線城市研究所)
“third-tier cities”	Urumqi, Lanzhou, Zhongshan, Yancheng, Haikou, Yangzhou, Jinan, Huzhou, Ganzhou, Handan, Nanyang, Tangshan, Wuhu, Fuyang, Langfang, Shantou, Taizhou, Hohhot, Zhenjiang, Jiangmen, Heze, Lianyungang, Cangzhou, Zibo, Xinxian, Zhoukou, Xiangyang, Huai’an, Shangqiu, Guilin, Xianyang, Shangrao, Yinchuan, Suqian, Zhangzhou, Zunyi, Chuzhou, Mianyang, Yichang, Weihai, Zhanjiang, Jiujiang, Xingtai, Jieyang, Sanya, Hengyang, Xinyang, Taian, Jingzhou, Zhaoqing, Bengbu, Anyang, Anqing, Dezhou, Zhuzhou, Putian, Liaocheng, Zhumadian, Yueyang, Bozhou, Liuzhou, Yichun, Suzhou, Huanggang, Liu’an, Changde, Ningde, Maoming, Maanshan, Quzhou according to the 2025 report published by Rising Lab (新一線城市研究所)

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DEFINITIONS

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“Gongqingcheng”	Gongqingcheng Hongming Venture Capital Investment Partnership (LP) (共青城弘明創業投資合夥企業(有限合夥)) (formerly known as Zhejiang Pilot Free Trade Zone Hongming Equity Investment Partnership (Limited Partnership) (浙江自貿區弘明股權投資合夥企業(有限合夥))), a limited partnership established in the PRC with limited liability and one of our Pre-[REDACTED] Investors
“Gongshu Technology”	Hangzhou Gongshu Technology Entrepreneurship and Innovation Fund Co., Ltd. (杭州拱墅科技創業創新基金有限公司), a company established in the PRC with limited liability and was one of our Pre-[REDACTED] Investors
“Great Reputation”	Great Reputation Holding Limited (盛名控股有限公司), a company incorporated in the British Virgin Islands with limited liability on July 20, 2018 and one of our Controlling Shareholders
“Greater China”	the Chinese mainland, together with the Hong Kong Special Administrative Region, the Macao Special Administrative Region and Taiwan Province
“Group”, “our Group”, “we” or “us”	our Company and our subsidiaries or, where the context so requires, in respect of the period before our Company became the holding company of our present subsidiaries, the business operated by such subsidiaries or the predecessors (as the case may be)
“Hangzhou Gongshu”	Hangzhou Gongshu Industrial Fund Co., Ltd. (杭州拱墅產業基金有限公司) (formerly known as Hangzhou Xiacheng Industrial Fund Co., Ltd. (杭州下城產業基金有限公司)), a company established in the PRC with limited liability and one of our Pre-[REDACTED] Investors
“Hangzhou Hainuo”	Hangzhou Hainuo Network Technology Co., Ltd (杭州海曙網絡科技有限公司), a company established in the PRC with limited liability on November 4, 2019 and an indirect wholly-owned subsidiary of our Company
“Hangzhou Investment”	Hangzhou Industrial Investment Company Limited (杭州產業投資有限公司) (formerly known as Hangzhou Strategic Emerging Industry Investment Company Limited 杭州戰略新興產業投資有限公司), a company established in the PRC with limited liability and one of our Pre-[REDACTED] Investors
“Hangzhou Qingyun”	Hangzhou Qingyun Trading Co., Ltd. (杭州青韻貿易有限公司), a company established in the PRC with limited liability on April 13, 2018 and one of our Controlling Shareholders
“Hangzhou Rongshun”	Hangzhou Rongshun Trading Co., Ltd. (杭州榮順貿易有限公司), a company established in the PRC with limited liability on April 17, 2018 and one of our Controlling Shareholders
“Hangzhou Taikun”	Hangzhou Taikun Equity Investment Fund Partnership (Limited Partnership) (杭州泰鯤股權投資基金合夥企業(有限合夥)), a limited partnership established in the PRC and one of our Pre-[REDACTED] Investors
“HK\$” or “HK dollar(s)”	Hong Kong dollar(s), the lawful currency of Hong Kong

[REDACTED]

DEFINITIONS

[REDACTED]

“Hong Kong” or “HK”

the Hong Kong Special Administrative Region of the PRC

[REDACTED]

“Independent Third
Party(ies)”

person(s) or company(ies) who/which, to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, is/are not connected with our Company or our connected persons

[REDACTED]

DEFINITIONS

[REDACTED]

“IQVIA”	IQVIA Solutions Enterprise Management Consulting Shanghai Co Ltd
“Kaitai Minde”	Hangzhou Kaitai Minde Investment Partnership (Limited Partnership) (杭州凱泰民德投資合夥企業(有限合夥)), a limited partnership established in the PRC with limited liability and one of our Pre-[REDACTED] Investors
“Kaitai Ruide”	Hangzhou Kaitai Ruide Venture Investment Partnership (Limited Partnership) (杭州凱泰睿德創業投資合夥企業(有限合夥)) (formerly known as Hangzhou Kaitai Ruide Investment Partnership (Limited Partnership) (杭州凱泰睿德投資合夥企業(有限合夥)), a limited partnership established in the PRC with limited liability and one of our Pre-[REDACTED] Investors
“Kyowa Kirin”	Kyowa Kirin Co., Ltd., a company established in Japan with limited liability on July 1, 1949
“Kyowa Kirin China”	Kyowa Kirin China Pharmaceutical Co., Ltd. (協和麒麟(中國)製藥有限公司), a company established in the PRC with limited liability on June 26, 1997, was a wholly-owned subsidiary of Kyowa Kirin before it was acquired by our Company in September 2024. This company subsequently underwent a name change to currently WinHealth China
“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 Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“LYFE Kings”	LYFE Kings Peak Limited, a company incorporated in the Cayman Islands with limited liability and one of our Pre-[REDACTED] Investors
“LYFE Mount”	LYFE Mount Rainer Limited, a company incorporated in the Cayman Islands with limited liability and one of our Pre-[REDACTED] Investors
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange

DEFINITIONS

“majority-controlled company”	has the meaning ascribed to it under the Listing Rules
“Marketing authorization holder” or “MAH”	an entity that has obtained marketing authorization for pharmaceutical products from the relevant drug regulatory authorities and are responsible for the quality, safety, efficacy and post-market surveillance of such products throughout their lifecycle
“Memorandum” or “Memorandum of Association”	the [seventh] amended and restated memorandum of association of our Company, conditionally adopted on [•], with effect on [•], as amended from time to time, a summary of which is set out in Appendix III to this document
“Memorandum and Articles of Association”	Memorandum of Association and Articles of Association
“MOFCOM”	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 Wei (王威), our co-founder, Chairman, chief executive officer, one of our executive Directors and Controlling Shareholders
“Mr. Xing”	Mr. Xing Tongshun (邢同順), one of our Controlling Shareholders
“Ms. Guo”	Ms. Guo Qing (過青), one of our Controlling Shareholders
“Ms. Hu”	Ms. Hu Qing (胡青), our co-founder, one of our executive Directors and Controlling Shareholders and vice president
“NDA”	the application for marketing authorization of a new drug submitted to NMPA
“NDRC”	the National Development and Reform Commission (中華人民共和國國家發展和改革委員會)
“new first-tier cities”	Cities most likely to join the first-tier ranks in the future, as defined by the 2025 report published by Rising Lab (新一線城市研究所). According to the ranking, the 15 new tier-one cities include Chengdu, Hangzhou, Chongqing, Wuhan, Suzhou, Xi’an, Nanjing, Changsha, Zhengzhou, Tianjin, Hefei, Qingdao, Dongguan, Ningbo, and Foshan
“New Listing Guide”	Guide for New Listing Applicants issued by the Stock Exchange (as amended, supplemented or otherwise modified from time to time)
“NHC”	the National Health Commission of the PRC (中華人民共和國國家衛生健康委員會)
“Ningbo Qimao”	Ningbo Qimao Investment Partnership (Limited Partnership) (寧波啓茂投資合夥企業(有限合夥)), a limited partnership established in the PRC with limited liability and one of our Pre-[REDACTED] Investors
“NMPA”	the National Medical Products Administration of China (國家藥品監督管理局) or, where the context so requires, its predecessor, the China Food and Drug Administration (國家食品藥品監督管理總局), or CFDA
“Nomination Committee”	the nomination committee of our Board

DEFINITIONS

“NPC”	the National People’s Congress of the People’s Republic of China (全國人民代表大會)
“ODI”	overseas direct investment
“ODI Rules”	Administrative Measures for the Overseas Investment of Enterprises (《企業境外投資管理辦法》) promulgated by the National Development and Reform Commission and Administrative Measures for Overseas Investment Management (《境外投資管理辦法》) promulgated by the MOFCOM
“OFAC”	the U.S. Department of Treasury’s Office of Foreign Assets Control

[REDACTED]

“PBOC”	the People’s Bank of China (中國人民銀行), the central bank of the PRC
“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 Advisors”	Jingtian & Gongchen, our legal advisors as to PRC law
“Preferred Share(s)”	preferred share(s) of the Company, including the Series A-1 Preferred Shares, the Series A-2 Preferred Shares, the Series A-3 Preferred Shares, the Series A-4 Preferred Shares and the Series B Preferred Shares
“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, Development, and Corporate Structure”
“Pre-[REDACTED] Investor(s)”	the pre-[REDACTED] investors of our Company, the details of which are set out in “History, Development and Corporate Structure”

DEFINITIONS

“Pre-[REDACTED] Share Incentive Plan” the equity incentive plan adopted by the Company which took effect on October 13, 2021 and as amended and restated with effect from October 30, 2025, 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

[REDACTED]

“Qianhai Beizeng” Ningbo Qianhai Beizeng Investment Partnership (Limited Partnership) (寧波前海貝增投資合夥企業(有限合夥)), a limited partnership established in the PRC with limited liability and one of our Pre-[REDACTED] Investors

“Qingyun Technology” Qingyun Technology Development HK Limited (青韻科技發展香港有限公司), a company incorporated in Hong Kong with limited liability on August 7, 2018 and one of our Controlling Shareholders

“Qinzhi Capital” Hangzhou Qinzhi Jianyuan Venture Capital Partnership (Limited Partnership) (杭州勤智健原創業投資合夥企業(有限合夥)), a limited partnership established in the PRC with limited liability and one of our Pre-[REDACTED] Investors

“Regulation S” Regulation S under the U.S. Securities Act

“Remuneration Committee” the remuneration committee of our Board

“RMB” Renminbi, the lawful currency of the PRC

“Rongshun Technology” Rongshun Technology Development HK Limited (榮順科技發展香港有限公司), a company incorporated in Hong Kong with limited liability on August 20, 2018 and one of our Controlling Shareholders

“SAFE” the State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)

“SAIC” 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), which has now been merged into the SAMR

“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)

“SEA” South-East Asia consists of Vietnam, Laos, Cambodia, Thailand, Myanmar, Malaysia, Singapore, Indonesia, Brunei, Philippines, Timor-Leste

DEFINITIONS

“second-tier cities”	Ji’nan, Wuxi, Shenyang, Kunming, Fuzhou, Xiamen, Wenzhou, Shijiazhuang, Dalian, Harbin, Jinhua, Quanzhou, Nanning, Changchun, Changzhou, Nanchang, Nantong, Guiyang, Jiaxing, Xuzhou, Huizhou, Taiyuan, Yantai, Linyi, Baoding, Taizhou, Shaoxing, Zhuhai, Luoyang and Weifang according to the 2025 report published by Rising Lab (新一線城市研究所)
“Series A Preferred Shares”	Series A-1 Preferred Shares, Series A-2 Preferred Shares, Series A-3 Preferred Shares and Series A-4 Preferred Shares
“Series A-1 Preferred Shares”	the redeemable and convertible series A-1 preferred shares of our Company which were issued by our Company as described in the section headed “History, Development and Corporate Structure — Pre-[REDACTED] Investments”
“Series A-2 Preferred Shares”	the redeemable and convertible series A-2 preferred shares of our Company which were issued by our Company as described in the section headed “History, Development and Corporate Structure — Pre-[REDACTED] Investments”
“Series A-3 Preferred Shares”	the redeemable and convertible series A-3 preferred shares of our Company which were issued by our Company as described in the section headed “History, Development and Corporate Structure — Pre-[REDACTED] Investments”
“Series A-4 Preferred Shares”	the redeemable and convertible series A-4 preferred shares of our Company which were issued by our Company as described in the section headed “History, Development and Corporate Structure — Pre-[REDACTED] Investments”
“Series B Preferred Shares”	the redeemable and convertible series B preferred shares of our Company which were issued by our Company as described in the section headed “History, Development and Corporate Structure — Pre-[REDACTED] Investments”
“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 share(s) of our Company of par value of HK\$0.001 per share as of the Latest Practicable Date
“Shareholder(s)”	holder(s) of our Share(s)
“Sixth Amended and Restated Memorandum and Articles of Association”	the memorandum of association and articles of association registered with the Registrar of Corporate Affairs in the BVI on October 30, 2025

[REDACTED]

DEFINITIONS

“Sole Sponsor”	Huatai Financial Holdings (Hong Kong) Limited
“STA”	the State Taxation Administration of the PRC (中華人民共和國國家稅務總局)

[REDACTED]

“State Council”	the State Council of the PRC (中華人民共和國國務院)
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[REDACTED]

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Supra Brilliant”	Supra Brilliant Investment Limited, a BVI business company incorporated in the BVI with limited liability on July 3, 2018 and one of our Controlling Shareholders

[REDACTED]

“TG Sino-Dragon”	TG Sino-Dragon Fund II L.P., an exempted limited partnership registered under the laws of the Cayman Islands and one of our Pre-[REDACTED] Investors
“Track Record Period”	the period comprising the financial years ended December 31, 2023, 2024 and 2025
“U.S. Securities Act”	United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time
“U.S.” or “United States”	the United States of America, its territories and possessions, any State of the United States, and the District of Columbia
“Ultimate Controlling Shareholder(s)”	Mr. Wang, Ms. Hu, Mr. Xing and Ms. Guo

[REDACTED]

“US\$”	U.S. dollar(s), the lawful currency of the United States
“VAT”	value-added tax; all amounts are exclusive of VAT in this document except where indicated otherwise

[REDACTED]

DEFINITIONS

[REDACTED]

“WinHealth APAC”	WINHEALTH PHARMA ASIA PACIFIC PTE. LTD., a company incorporated in Singapore with limited liability on July 17, 2024 and an indirect wholly-owned subsidiary of our Company
“WinHealth Business Consulting”	WinHealth Business Consulting (Hangzhou) Co., Ltd. (維健商務諮詢(杭州)有限公司), a company established in the PRC with limited liability on April 26, 2017 and an indirect wholly-owned subsidiary of our Company
“WinHealth China”	WinHealth (China) Pharmaceutical Co., Ltd. (維健(中國)製藥有限公司) (formerly known as Kyowa Kirin China Pharmaceutical Co., Ltd. (協和麒麟(中國)製藥有限公司)), a company established in the PRC with limited liability on June 26, 1997 and an indirect wholly-owned subsidiary of our Company
“WinHealth Enterprise”	WinHealth Enterprise Limited (維健實業有限公司), a company incorporated in the BVI with limited liability on February 25, 2019 and a direct wholly-owned subsidiary of our Company
“WinHealth HK”	Hongkong WinHealth Pharma Group Co. Limited (香港維健醫藥集團有限公司) (formerly known as Eternal Charm (China) Limited (恒雅(中國)有限公司)), a company incorporated in Hong Kong with limited liability on December 15, 2015 and a direct wholly-owned subsidiary of our Company
“WinHealth Overseas”	WinHealth Investment (Overseas) Limited (維健投資(海外)有限公司), a company incorporated in Hong Kong with limited liability on March 21, 2019 and an indirect wholly-owned subsidiary of our Company
“YD Capital”	YD Capital I L.P., a limited partnership established in the Cayman Islands with limited liability and one of our Pre-[REDACTED] Investors
“Zhejiang Medical”	Zhejiang Medical Technology Development Co., Ltd. (浙江醫學科技開發有限公司) (formerly known as Zhejiang Medical Technology Development Company (浙江醫學科技開發公司)), a company established in the PRC with limited liability on October 8, 1992 and an indirect wholly-owned subsidiary of our Company
“%”	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, including but not limited to, shareholdings and operating data, may 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;*
- *all references to any shareholdings in our Company assume no exercise of the [REDACTED] unless otherwise specified;*
- *the names of the laws and regulations, governmental authorities, institutions, natural persons or other entities in the PRC (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 purpose only.*