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)"	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
"Articles" or "Articles of Association"	the articles of association of the Company conditionally adopted on June 13, 2026, which shall become effective on [**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 our Board
"Board" or "Board of Directors"	the board of Directors
"Business Day" or "business day"	any day (other than a Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for normal banking business

[**REDACTED**]

"CAC"	the Cyberspace Administration of China (國家互聯網信息辦公室)

[**REDACTED**]

"CIC"	China Insights Industry Consultancy Limited, an independent professional market research and consulting company
"CIC Report"	an independent market research report commissioned by us and prepared by CIC, a summary of which is set forth in the section headed "Industry Overview" for the purpose of this document
"close associates"	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"	Zhejiang New SORL Auto Parts Co., Ltd. (浙江新瑞立汽配股份有限公司), a limited liability company established in the PRC on January 7, 2016 and converted into a joint stock company with limited liability on June 12, 2026
"Company Law" or "PRC Company Law"	Company Law of the PRC (《中華人民共和國公司法》) as amended and supplemented or otherwise modified from time to time
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Controlling Shareholders"	has the meaning ascribed to it under the Listing Rules and, in the case of our Company, means Mr. Zhang, Ms. Chi, Ruili Company, Ruili Ruiheng, Ruili Ruichuang, Xinruili No.1 and Ruili No.52
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Corporate Governance Code" or "CG Code"	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
"COVID-19"	novel coronavirus (COVID-19), a coronavirus identified as the cause of an outbreak of respiratory illness
"CSDCC"	China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司)
"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
"Domestic Unlisted Shares"	ordinary shares in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
"EIT"	enterprise income tax
"EIT Law"	Enterprise Income Tax Law of the People's Republic of China* (《中華人民共和國企業所得税法》), as amended, supplemented or otherwise modified from time to time
"Employees Shareholding Platforms"	refers to collectively Xinruili No.1, Xinruili No.2, Xinruili No.3, Xinruili No.4, Xinruili No.5, Xinruili No.6, Xinruili No.7, Xinruili No.8, Xinruili No.9, Xinruili No.10, Xinruili No.11, Xinruili No.12, Xinruili No.13, Xinruili No.14 and Xinruili No.15
"ESG"	environmental, social and governance

[REDACTED]

"Extreme Conditions"	the occurrence of "extreme conditions" as announced by the Hong Kong Government

[**REDACTED**]

"Full-circulation Guidelines"	Guidelines on Application for Full-circulation of Domestic Unlisted Shares of H-share Listed Companies (《H股公司境內未上市股份申請「全流通」業務指引》) issued by the CSRC on November 14, 2019, as amended, supplemented or otherwise modified from time to time

[**REDACTED**]

"Group", "the Group", "our Group", "we", "our" or "us"	our Company and its subsidiaries at the relevant time or, where the context otherwise 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
"Guide for New Listing Applicants"	the Guide for New Listing Applicants published by the Stock Exchange and as amended, supplemented or otherwise modified from time to time
"H Share(s)"	overseas [**REDACTED**] foreign [**REDACTED**] ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are to be [**REDACTED**] for and [**REDACTED**] in Hong Kong dollars and for which an application has been made for the granting of [**REDACTED**], and permission to [**REDACTED**] in, on the Main Board of the Stock Exchange

[**REDACTED**]

"HK$" or "Hong Kong dollars" or "HK dollars"	Hong Kong dollars, the lawful currency of Hong Kong

[**REDACTED**]

[REDACTED]

"Hong Kong" or "HK"	the Hong Kong Special Administrative Region of the PRC

[REDACTED]

"Independent Third Party(ies)" or "independent third party(ies)"	a person, persons, a company or companies which is or are independent of, and not our connected person(s) within the meaning under the Listing Rules

[REDACTED]

"International Sanctions"	any measures enacted by the Relevant Jurisdictions as trade or economic sanctions against foreign countries, governments, entities or persons by restricting the enacting jurisdictions' nationals from making assets or services available, directly or indirectly, to them, dealing with their assets or otherwise conducting commercial transactions with them
"International Sanctions Legal Adviser"	Jun He Law Offices LLC & JunHe LLP

[**REDACTED**]

"IT"	information technology
"Latest Practicable Date"	June 17, 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, as amended or supplemented from time to time
"Main Board"	the Main Board of the Stock Exchange
"MIIT"	the Ministry of Industry and Information Technology of the PRC (中華人民共和國工業和信息化部)
"MOFCOM"	the Ministry of Commerce of the PRC (中華人民共和國商務部)
"Mr. Zhang"	Mr. Zhang Xiaoping (張曉平), honorary chairman of our Board, non-executive Director of our Company and one of our Controlling Shareholders
"Ms. Chi"	Ms. Chi Shuping (池淑萍), one of our Controlling Shareholders
"NDRC"	the National Development and Reform Commission of the PRC (中華人民共和國國家發展和改革委員會)
"Nomination Committee"	the nomination committee of our Company

"OFAC"	the United States Department of Treasury's Office of Foreign Assets Control

[**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》) released by CSRC on February 17, 2023 and became effective on March 31, 2023
"PRC," "China" or "Chinese Mainland"	the People's Republic of China, excluding for the purposes of this document only, Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"PRC GAAP"	generally accepted accounting principles of PRC
"PRC government" or "State"	the Central People's Government of the People's Republic of China, including all governmental subdivisions (including provincial, municipal and other regional or local government entities) and their instrumentalities or, where the context requires, any of them
"PRC Legal Advisers"	JunHe LLP, the legal advisers to our Company as to PRC laws
"[**REDACTED**] Investment(s)"	the investment(s) made by the [**REDACTED**] Investor(s) in our Company, details of which are set out in the section headed "History, Development and Corporate Structure — [**REDACTED**] Investments" in this document
"[**REDACTED**] Investor(s)"	the [**REDACTED**] investor(s) of our Company, details of which are set out in the section headed "History, Development and Corporate Structure — [**REDACTED**] Investments" in this document

[**REDACTED**]

"Primary Sanctioned Activity(ies)"	has the meaning ascribed to it under Chapter 4.4 of the Guide for New Listing Applicants, means any activity in a Sanctioned Country or (i) with; or (ii) directly or indirectly benefiting, or involving the property or interests in property of, a Sanctioned Target by the Company incorporated or located in a Relevant Jurisdiction (if applicable) or which otherwise has a nexus with such jurisdiction with respect to the relevant activity, such that it is subject to the relevant sanctions law or regulation
"document" or "Document"	this document being issued in connection with the **[REDACTED]**
"Regulation S"	Regulation S under the U.S. Securities Act
"Relevant Jurisdictions"	has the meaning ascribed to it under Chapter 4.4 of the Guide for New Listing Applicants, means any jurisdiction that is relevant to us and has sanctions-related law or regulation restricting, among other things, its nationals and/or entities which are incorporated or located in that jurisdiction from directly or indirectly making assets or services available to or otherwise dealing in assets of certain countries, governments, persons or entities targeted by such law or regulation, including the U.S., the European Union, United Kingdom, United Nations, Australia and China
"Remuneration Committee"	the remuneration committee of our Company
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Ruili Company"	Ruili Group Co., Ltd. (瑞立集團有限公司), a limited liability company established in the PRC on June 4, 1988 and one of our Controlling Shareholders
"Ruili Group"	Ruili Company and its subsidiaries and consolidated affiliated entities, excluding our Group
"Ruili No. 52"	Ruian Ruili No. 52 Equity Investment Partnership (Limited Partnership)* (瑞安市瑞立伍拾貳號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 20, 2021 and one of our Controlling Shareholders
"Ruili Ruichuang"	Rui'an Ruili Ruichuang Equity Investment Co., Ltd.* (瑞安市瑞立瑞創股權投資有限公司), a limited partnership established in the PRC on May 8, 2021 and one of our Controlling Shareholders
"Ruili Ruiheng"	Zhejiang Ruili Ruiheng Equity Investment Co., Ltd.* (浙江瑞立瑞恒股權投資有限公司), a limited liability company established in the PRC on February 3, 2021 and one of our Controlling Shareholders
"SAFE"	State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局), a PRC governmental agency responsible for matters relating to foreign exchange administration, including local branches, when applicable

"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)
"Sanctioned Country"	has the meaning ascribed to it under Chapter 4.4 of the Guide for New Listing Applicants, means any country or territory subject to a general and comprehensive export, import, financial or investment embargo under sanctions related law or regulation of the Relevant Jurisdiction
"Sanctioned Target"	has the meaning ascribed to it under Chapter 4.4 of the Guide for New Listing Applicants, means any person or entity (i) designated on any list of targeted persons or entities issued under the sanctions-related law or regulation of a Relevant Jurisdiction; (ii) that is, or is owned or controlled by, a government of a country subject to International Sanctions; or (iii) that is the target of sanctions under the law or regulation of a Relevant Jurisdiction because of a relationship of ownership, control, or agency with a person or entity described in (i) or (ii)
"SASAC"	State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會)
"SCNPC"	the Standing Committee of the National People's Congress (全國人民代表大會常務委員會)
"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
"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 or supplemented from time to time
"Share(s)"	the ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, including our Domestic Unlisted Shares and H Shares
"Shareholder(s)"	holder(s) of the Shares

[REDACTED]

[REDACTED]

"State Council"	State Council of the PRC (中華人民共和國國務院)
"Stock Exchange" or "Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it in section 15 of the Companies Ordinance
"substantial shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Track Record Period"	the years ended December 31, 2023, 2024 and 2025

[REDACTED]

"United States", "US" or "U.S."	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
"U.S. dollars", "US$" or "USD"	United States dollars, the lawful currency of the United States
"U.S. Securities Act"	the United States Securities Act of 1933, as amended and supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder
"VAT"	value-added tax

[REDACTED]

"Xinruili No.1"	Rui'an Xinruili No.1 Equity Investment Partnership (Limited Partnership)* (瑞安市新瑞立壹號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 8, 2021 and one of our Controlling Shareholders and one of our Employees Shareholding Platforms
"Xinruili No.2"	Rui'an Xinruili No.2 Equity Investment Partnership (Limited Partnership)* (瑞安市新瑞立貳號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 8, 2021 and one of our Employees Shareholding Platforms
"Xinruili No.3"	Rui'an Xinruili No.3 Equity Investment Partnership (Limited Partnership)* (瑞安市新瑞立叁號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 10, 2021 and one of our Employees Shareholding Platforms

"Xinruili No.4"	Rui'an Xinruili No.4 Equity Investment Partnership (Limited Partnership)* (瑞安市新瑞立肆號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 10, 2021 and one of our Employees Shareholding Platforms
"Xinruili No.5"	Rui'an Xinruili No.5 Equity Investment Partnership (Limited Partnership)* (瑞安市新瑞立伍號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 10, 2021 and one of our Employees Shareholding Platforms
"Xinruili No.6"	Rui'an Xinruili No.6 Equity Investment Partnership (Limited Partnership)* (瑞安市新瑞立陸號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 11, 2021 and one of our Employees Shareholding Platforms
"Xinruili No.7"	Rui'an Xinruili No.7 Equity Investment Partnership (Limited Partnership)* (瑞安市新瑞立柒號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 14, 2021 and one of our Employees Shareholding Platforms
"Xinruili No.8"	Rui'an Xinruili No.8 Equity Investment Partnership (Limited Partnership)* (瑞安市新瑞立捌號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 10, 2021 and one of our Employees Shareholding Platforms
"Xinruili No.9"	Rui'an Xinruili No.9 Equity Investment Partnership (Limited Partnership)* (瑞安市新瑞立玖號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 14, 2021 and one of our Employees Shareholding Platforms
"Xinruili No.10"	Rui'an Xinruili No.10 Equity Investment Partnership (Limited Partnership)* (瑞安市新瑞立拾號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 14, 2021 and one of our Employees Shareholding Platforms
"Xinruili No.11"	Rui'an Xinruili No.11 Equity Investment Partnership (Limited Partnership)* (瑞安市新瑞立壹拾壹號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 11, 2021 and one of our Employees Shareholding Platforms
"Xinruili No.12"	Rui'an Xinruili No.12 Equity Investment Partnership (Limited Partnership)* (瑞安市新瑞立壹拾貳號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 14, 2021 and one of our Employees Shareholding Platforms
"Xinruili No.13"	Rui'an Xinruili No.13 Equity Investment Partnership (Limited Partnership)* (瑞安市新瑞立壹拾叁號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 14, 2021 and one of our Employees Shareholding Platforms

"Xinruili No.14"	Rui'an Xinruili No.14 Equity Investment Partnership (Limited Partnership)* (瑞安市新瑞立壹拾肆號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 14, 2021 and one of our Employees Shareholding Platforms
"Xinruili No.15"	Rui'an Xinruili No.15 Equity Investment Partnership (Limited Partnership)* (瑞安市新瑞立壹拾伍號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 19, 2021 and one of our Employees Shareholding Platforms
"%"	per cent

Certain amounts and percentage figures included in this document have been subject to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them. Any discrepancies in any table or chart between the total shown and the sum of the amounts listed are due to rounding.

For ease of reference, the names of the PRC governmental authorities, institutions, facilities, certificates, titles, nationals, individuals, companies or entities, laws or regulations have been included in this 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 marked with "" and are provided for identification purposes only.*