

DEFINITIONS

In this document, unless the context otherwise requires, the following terms and expressions shall have the meanings set out below. Certain other terms are explained in “Glossary of Technical Terms” in this document.

“ Accountants’ Report ”	the accountants’ report of the 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
“ Articles ” or “ Articles of Association ”	the articles of association of the 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
“ BIS ”	Bureau of Industry and Security of United States Department of Commerce
“ Board ” or “ Board of Directors ”	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
“ CAGR ”	compound annual growth rate
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“ CD Energy ”	CD Energy (Proprietary) Limited, a limited company established in South Africa on May 11, 2023 and an indirectly wholly-owned subsidiary of the Company
“ 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
“ 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 ” or “ CWUMPO ”	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

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“Company,” “we,” “our” or “us”	Dyness Digital Energy Technology Co., Ltd. (大秦數字能源技術股份有限公司), a limited liability company established in the PRC on August 17, 2017, which was converted into a joint stock company with limited liability on May 30, 2023, formerly known as Jiangsu Daqin New Energy Technology Co., Ltd. (江蘇大秦新能源科技有限公司)
“Compliance Advisor”	Maxa Capital Limited, the Compliance Advisor to our Company
“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 Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and refers to Mr. Liu, Suzhou Qinhuaplan, Hehan Jiangze and Nanzhang Zichou
“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)
“C&I”	commercial and industrial
“Director(s)”	the director(s) of the Company
“Dyness Europe”	Dyness Europe B.V., a limited company established in the Netherlands on January 5, 2021 and an indirectly wholly-owned subsidiary of the Company
“Dyness Singapore”	Dyness Singapore Pte. Ltd., a limited company established in Singapore on March 8, 2023 and an indirectly wholly-owned subsidiary of the Company
“EAR”	U.S. Export Administration Regulations
“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]	[REDACTED]
“Extreme Conditions”	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 affect the working public’s ability to resume work or brings safety concern for a prolonged period
“FDPR”	Foreign Direct Product Rule pursuant to the EAR
[REDACTED]	[REDACTED]
“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., an independent market research and consulting company

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[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Group,” “we,” “our” or “us”	the Company and its subsidiaries, or any one of them as the context may require, and where the context requires, the businesses operated by the Company and/or its subsidiaries and their predecessors (if any)
“Guangdong Dyness”	Guangdong Dyness Digital Energy Technology Co., Ltd. (廣東大秦數字能源技術有限公司), a limited liability company established in the PRC on October 26, 2023 and a subsidiary of the Company.
“Guide” or “Guide for New Listing Applicants”	the Guide for New Listing Applicants issued by the Stock Exchange effective from January 1, 2024, as amended, supplemented or otherwise modified from time to time
“H Share(s)”	[REDACTED] ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are to be [REDACTED] for and [REDACTED] in Hong Kong dollars and to be [REDACTED] on the Stock Exchange
[REDACTED]	[REDACTED]
“Hehan Jiangze”	Suzhou Hehan Jiangze Equity Investment Partnership (Limited Partnership) (蘇州河漢江澤股權投資合夥企業(有限合夥)) (formerly known as Taizhou Hehan Jiangze New Energy Technology Consulting Partnership (Limited Partnership) (泰州河漢江澤新能源技術諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on April 2, 2022, one of our Controlling Shareholders
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK\$”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THAT THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

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[REDACTED]	[REDACTED]
[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
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“HR”	human resources
“IEEPA”	International Emergency Economic Powers Act
“IFRS”	IFRS Accounting Standards as issued by the International Accounting Standards Board (“IASB”)
“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]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

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“Latest Practicable Date”	June 21, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[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
“Macau”	the Macau Special Administrative Region of the PRC
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the GEM of the Stock Exchange
“MIIT”	Ministry of Industry and Information Technology (中華人民共和國工業和信息化部)
“MOF”	Ministry of Finance of the PRC (中華人民共和國財政部)
“Mr. Liu”	Mr. Liu Yang (柳揚), chairman of the Board, executive Director and general manager, and one of our Controlling Shareholders
“Nanzhang Zichou”	Suzhou Nanzhang Zichou Enterprise Management Partnership (Limited Partnership) (蘇州楠樟梓櫚企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on February 2, 2022, one of our Controlling Shareholders and an employee shareholding platform
“Netherlands Legal Advisor”	Buren N.V., the Netherlands legal advisor to the Company
“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]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

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[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 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 Advisor”	Llinks Law Offices, the PRC legal advisor to the Company
“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
“[REDACTED] Investment(s)”	the [REDACTED] investments in our Company undertaken by the [REDACTED] Investors, details of which are set out in the section headed “History and Development” in this document
“[REDACTED] Investor(s)”	the existing Shareholder(s) who participated in our [REDACTED] Investments, details of which are set out in the section headed “History and Development” in this document
[REDACTED]	[REDACTED]
“R&D”	research and development
“Regulation S”	Regulation S under the U.S. Securities Act
“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of the Board
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SAFE”	the State Administration of Foreign Exchange of the PRC (中華人民共和國外匯管理局)
“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

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“Shanghai Stock Exchange”	The Shanghai Stock Exchange, a self-regulated legal entity under the supervision of China Securities Regulatory Commission
“Share(s)”	ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, including H Shares and Unlisted Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen Dyness”	Shenzhen Dyness Energy Storage Technology Co., Ltd. (深圳大秦儲能科技有限公司), a limited liability company established in the PRC on June 26, 2023 and a wholly-owned subsidiary of the Company.
“Shenzhen Stock Exchange”	The Shenzhen Stock Exchange, a self-regulated legal entity under the supervision of China Securities Regulatory Commission
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Sole Sponsor”	the sole sponsor as named in “Directors and Parties Involved in the [REDACTED]”
“STA”	the State Taxation Administration of the PRC (中華人民共和國國家稅務總局)
[REDACTED]	[REDACTED]
“State Council”	the State Council of the PRC (中華人民共和國國務院)
“Strategy Committee”	the strategy committee of the Board
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Suzhou Dyness”	Suzhou Dyness New Energy International Development Co., Ltd. (蘇州大秦新能國際發展有限公司), a limited liability company established in the PRC on January 13, 2023 and a wholly-owned subsidiary of the Company.
“Suzhou Qinhuapan”	Suzhou Qinhuapan Equity Investment Partnership (Limited Partnership) (蘇州溱湖畔股權投資合夥企業(有限合夥)) (formerly known as Taizhou Qinhuapan New Energy Technology Consulting Partnership (Limited Partnership) (泰州溱湖畔新能源技術諮詢合夥企業(有限合夥))), a limited partnership established in the PRC on April 23, 2021, and one of our Controlling Shareholders
“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
“Taizhou Dyness”	Dyness New Energy Technology (Taizhou) Co., Ltd. (大秦新能源科技(泰州)有限公司), a limited liability company established in the PRC on March 6, 2020 and a wholly-owned subsidiary of the Company

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“treasury shares”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Track Record Period”	the 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 and possessions, any State of the United States, and the District of Columbia
“Unlisted Share(s)”	ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which is/are not listed on any stock exchange
“U.S. dollar(s)”, “US\$” or “USD”	United States dollar, 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
“VAT”	value-added tax
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Xi’an Dyness”	Xi’an Dyness Digital Energy Technology Co., Ltd. (西安大秦數字能源技術有限公司), a limited liability company established in the PRC on June 7, 2017 and a wholly-owned subsidiary of the Company
“Yuanjian Daotong”	Suzhou Yuanjian Daotong Enterprise Management Partnership (Limited Partnership) (蘇州遠見道同企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on February 2, 2023, and one of our employee shareholding platforms
“%”	per cent

For ease of reference, the names of PRC laws and regulations, governmental authorities, institutions, natural persons or other entities (including the Company’s subsidiaries) 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.