***In this document, unless the context otherwise requires, the following terms shall have the meanings set forth below. Certain other terms are explained in "Glossary of Technical Terms."***

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| **"Accountants' Report"** | the accountants' report of our Company for the Track Record Period, as included in Appendix I to this document |
| **"AFRC"** | Accounting and Financial Reporting Council of Hong Kong |
| **"Articles of Association" or "Articles"** | the articles of association of our Company, conditionally adopted on December 31, 2025 with effect from the **[REDACTED]**, as amended, supplemented, or otherwise modified from time to time, a summary of which is set out in Appendix V to this document |
| **"Audit Committee"** | the audit committee of our Board |
| **"Beijing Direct Drive"** | Beijing Direct Drive Technology Limited (北京本末清葉科技有限公司), a limited liability company established under the laws of the PRC on July 5, 2024, and our wholly-owned subsidiary |
| **"Board"** | the board of Directors |
| **"Business Day" or "business day"** | any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which banks in Hong Kong are generally open for normal banking business |

**[REDACTED]**

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| **"China" or "PRC" or "Chinese Mainland"** | the People's Republic of China excluding, for the purposes of this document, Hong Kong, the Macao Special Administrative Region of the People's Republic of China and Taiwan |
| **"Companies Ordinance"** | the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) |
| **"Companies (Winding Up and Miscellaneous Provisions) Ordinance"** | the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) |

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| **"Company," "our Company," "we," "our" or "us"** | Direct Drive Tech Limited (本末動力(北京)科技股份有限公司) (formerly known as Dongguan Direct Drive Technology Co., Ltd. (東莞市本末科技有限公司) and Direct Drive (Beijing) Technology Co., Ltd. (本末動力(北京)科技有限公司)), a company established under the laws of the PRC with limited liability on March 17, 2020 and converted into a joint stock company with limited liability on December 11, 2025 |
| **"Controlling Shareholder(s)"** | has the meaning given to it under the Listing Rules and, unless the context otherwise requires, refers to the person(s) named in "Relationship with Our Controlling Shareholders" in this document |
| **"Conversion of Unlisted Shares into H Shares"** | the conversion of **[REDACTED]** Unlisted Shares (immediately following the Share Subdivision) in aggregate held by our existing Shareholders into H Shares upon the completion of the **[REDACTED]**. Such conversion of Unlisted Shares into H Shares has completed the filing procedures with the CSRC on June 4, 2026 and an **[REDACTED]** for H Shares to be **[REDACTED]** on the Stock Exchange has been made |
| **"COVID-19"** | a viral respiratory disease caused by the severe acute respiratory syndrome coronavirus |
| **"CSRC"** | the China Securities Regulatory Commission (中國證券監督管理委員會), a regulatory body responsible for the supervision and regulation of the PRC national securities markets |
| **"Director(s)"** | the director(s) of our Company |
| **"Hong Kong Direct Drive"** | Direct Drive Technology Limited (本末動力科技有限公司), a limited company incorporated under the laws of Hong Kong on March 19, 2026, and our wholly-owned subsidiary |
| **"Dongguan Direct Drive"** | Dongguan Direct Drive Technology Limited (東莞市本末禾葉科技有限公司), a limited liability company established under the laws of the PRC on November 23, 2018, and our wholly-owned subsidiary |
| **"Guangdong Direct Drive"** | Guangdong Direct Drive Technology Limited (本末動力(廣東)有限公司), a limited liability company established under the laws of the PRC on January 22, 2025, and our wholly-owned subsidiary |
| **"Tianjin Direct Drive"** | Tianjin Direct Drive Technology Limited (本末天葉(天津)科技有限公司), a limited company established under the laws of the PRC on October 21, 2025, and our wholly-owned subsidiary |
| **"EIT"** | enterprise income tax |

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| **"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 |
| **"Employee Stock Ownership Scheme"** | the employee stock ownership scheme adopted by our Company in January 2023 and amended in 2025, the principal terms of which are summarized in "Appendix VI — Statutory and General Information — D. Employee Stock Ownership Scheme" |
| **"Extreme Conditions"** | extreme conditions caused by a super typhoon as announced by the government of Hong Kong |

**[REDACTED]**

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| **"Frost & Sullivan" or "Industry Consultant"** | Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., an Independent Third Party, and a market research firm engaged by our Company to prepare an industry report, the details of which are set out in "Industry Overview" |
| **"Frost & Sullivan Report"** | an independent market research report commissioned by us and prepared by Frost & Sullivan for the purpose of this document |

**[REDACTED]**

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| **"Group," "our Group," "we," "our" or "us"** | our Company and our subsidiaries (or our Company and any one or more of our subsidiaries, as the content may require), or where the context so requires, in respect of the periods before our Company became the holding company of our present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time |
| **"Guyuan Investment"** | Dongguan Guyuan Investment Partnership Enterprise (Limited Partnership) (東莞市固源投資合夥企業（有限合夥）), a limited partnership established on August 27, 2025 in the PRC, one of our Controlling Shareholders |
| **"Guide for New Listing Applicants"** | the Guide for New Listing Applicants issued by the Stock Exchange effective from January 1, 2024 |

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| **"H Share(s)"** | ordinary shares in the share capital of our Company, with a nominal value of RMB0.10 each, which are to be **[REDACTED]** for and **[REDACTED]** in Hong Kong dollars and **[REDACTED]** on the Stock Exchange |
| **"H Shareholder(s)"** | holder(s) of our H Share(s) |

**[REDACTED]**

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| **"Hong Kong" or "HK"** | the Hong Kong Special Administrative Region of the People's Republic of China |
| **"Hong Kong dollars" or "HK$"** | Hong Kong dollars, the lawful currency of Hong Kong |

**[REDACTED]**

**[REDACTED]**

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| **"IFRS"** | International Financial Reporting Standards, as issued by the International Accounting Standards Board |
| **"Independent Third Party(ies)"** | person(s) or company(ies) who/which, to the best of our Directors' knowledge, information and belief, is/are not a connected person of our Company |

**[REDACTED]**

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| **"Juwuxian"** | Dongguan Juwuxian Enterprise Management Consulting Co., Ltd. (東莞市聚無限企業管理諮詢有限公司), a company established on November 17, 2022 in the PRC and controlled by Mr. Zhang, one of our Controlling Shareholders |

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| **"Latest Practicable Date"** | June 22, 2026, being the latest practicable date for the purpose of ascertaining certain information in this document prior to its publication |

**[REDACTED]**

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| **"Listing Committee"** | the Listing Committee of the Stock Exchange |

**[REDACTED]**

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| **"Listing Rules"** | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| **"Main Board"** | the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with GEM of the Stock Exchange |
| **"MOF"** | Ministry of Finance of the PRC (中華人民共和國財政部) |
| **"MOFCOM"** | Ministry of Commerce of the PRC (中華人民共和國商務部) |
| **"Mr. Zhang"** | Mr. ZHANG Di (張笛), our founder, the chairman of our Board, an executive Director, chief executive officer and one of our Controlling Shareholders |
| **"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) |
| **"NPCSC"** | the National People's Congress Standing Committee (中華人民共和國全國人民代表大會常務委員會) |

**[REDACTED]**

**[REDACTED]**

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| **"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 PRC (中華人民共和國公司法), as amended, supplemented or otherwise modified from time to time |
| **"PRC Legal Advisor"** | Han Kun Law Offices, our legal advisor as to PRC 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 |
| **"Pre-[REDACTED] Investment(s)"** | the investment(s) in our Company undertaken by the Pre-**[REDACTED]** Investors prior to the **[REDACTED]**, the details of which are set out in "History, Development and Corporate Structure—Pre-**[REDACTED]** Investments" in this document |
| **"Pre-[REDACTED] Investment Agreement(s)"** | the investment agreements entered into among the Company and the Pre-**[REDACTED]** Investors |
| **"Pre-[REDACTED] Investor(s)"** | the investor(s) who participated in our Pre-**[REDACTED]** Investment(s) as named in the section headed "History, Development and Corporate Structure—Pre-**[REDACTED]** Investments—Information on Our Pre-**[REDACTED]** Investors" in this document |

**[REDACTED]**

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| **"Regulation S"** | Regulation S under the U.S. Securities Act |
| **"Remuneration and Appraisal Committee"** | the remuneration and appraisal committee of our Board |
| **"Renminbi" or "RMB"** | Renminbi, the lawful currency of China |

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| **"SAFE"** | the State Administration for Foreign Exchange of the PRC (中華人民共和國國家外匯管理局) |
| **"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) |
| **"SASAC"** | the State-owned Assets Supervision and Administration Commission of the State Council of the PRC (中華人民共和國國務院國有資產監督管理委員會) |
| **"SAT"** | the State Administration of Taxation of the PRC (中華人民共和國國家稅務總局) |
| **"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 shares in the capital of our Company with a nominal value of RMB0.10 each upon the completion of the Share Subdivision, comprising Unlisted Share(s) and H Share(s) |
| **"Shareholder(s)"** | holder(s) of our Share(s) |
| **"Share Subdivision"** | the subdivision of our Shares whereby each of our Shares with par value of RMB1.00 each shall be sub-divided into 10 Shares with par value of RMB0.10 each, and such Share Subdivision shall take effect immediately before the **[REDACTED]**, the details of which are set out in the section headed "History, Development and Corporate Structure" in this document |
| **"Shenzhen Direct Drive"** | Shenzhen Direct Drive Technology Limited (深圳市本末福葉科技有限公司), a limited liability company established under the laws of the PRC on December 21, 2022, and our wholly-owned subsidiary |

**[REDACTED]**

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| **"Sole Sponsor"** | CITIC Securities (Hong Kong) Limited |

**[REDACTED]**

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| **"State Council"** | the 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 |
| **"Takeovers Code"** | the Code on Takeovers and Mergers issued by the SFC |
| **"Track Record Period"** | the years ended December 31, 2023, 2024 and 2025 |
| **"Treasury Share(s)"** | the Share(s) our Company repurchased and holds in treasury; unless otherwise specified, Treasure Shares are excluded when calculating the percentage of shareholding or voting power of our Company in this document |
| **"U.S. dollars" or "US$"** | United States dollars, the lawful currency of the United States |
| **"U.S. Securities Act"** | United States Securities Act of 1933 and the rules and regulations promulgated thereunder |

**[REDACTED]**

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| **"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) in the share capital of our Company with a nominal value of RMB0.10 each upon the completion of the Share Subdivision, which is/are subscribed for and paid up in Renminbi and not listed or traded on any stock exchange |
| **"VAT"** | value-added tax |

**[REDACTED]**

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| **"Worang Zhonghe"** | Dongguan Worang Zhonghe Equity Investment Partnership Enterprise (Limited Partnership) (東莞市沃壤眾合股權投資合夥企業（有限合夥)), a limited partnership established on June 2, 2020 in the PRC, and one of our Controlling Shareholders |
| **"Worang Zhongchuang"** | Dongguan Worang Zhongchuang Equity Investment Partnership Enterprise (Limited Partnership) (東莞市沃壤眾創股權投資合夥企業（有限合夥)), a limited partnership established on June 10, 2020 in the PRC, and one of our Controlling Shareholders |
| **"Zhongchuang No. 1"** | Dongguan Worang Zhongchuang No. 1 Investment Partnership Enterprise (Limited Partnership) (東莞市沃壤眾創一號投資合夥企業(有限合夥)), a limited partnership established on December 3, 2025 in the PRC, a limited partner of Worang Zhongchuang, an employee stock ownership platform of our Company and one of our Controlling Shareholders |
| **"Zhongchuang No. 2"** | Dongguan Worang Zhongchuang No. 2 Investment Partnership Enterprise (Limited Partnership) (東莞市沃壤眾創二號投資合夥企業(有限合夥)), a limited partnership established on December 10, 2025 in the PRC, a limited partner of Worang Zhongchuang, an employee stock ownership platform of our Company and one of our Controlling Shareholders |
| **"Zhongchuang No. 3"** | Dongguan Worang Zhongchuang No. 3 Investment Partnership Enterprise (Limited Partnership) (東莞市沃壤眾創三號投資合夥企業(有限合夥)), a limited partnership established on December 3, 2025 in the PRC, a limited partner of Worang Zhongchuang, an employee stock ownership platform of our Company and one of our Controlling Shareholders |
| **"%"** | percent |

In this document, the terms "associate(s)," "close associate(s)," "connected person(s)," "connected transaction(s)," "core connected person(s)," "controlling shareholder(s)," "subsidiary(ies)" and "substantial shareholder(s)" shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

For ease of reference, the names of the PRC established 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.