

DEFINITIONS

In this Document, unless the context otherwise requires, the following terms shall have the following meanings. Certain technical terms are explained in the section headed “Glossary of Technical Terms” in this Document.

“Accountant’s Report”	the Accountant’s Report for the years ended December 31, 2023, 2024 and 2025, the text of which is set out in Appendix I to this Document
“affiliate”	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”	the Accounting and Financial Reporting Council of Hong Kong (香港會計和財務匯報局)
“Anhui Wubo”	Anhui Wubo Technology Co., Ltd. (安徽物泊科技有限公司), a limited liability company incorporated under the laws of the PRC on August 14, 2023 and a wholly owned subsidiary of our Company
“Articles” or “Articles of Association”	the articles of association of our Company, conditionally adopted on June 27, 2026 with effect from the [REDACTED], and as amended from time to time, a summary of which is set out in the section headed “Summary of the Articles of Association” in Appendix III to this Document
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Assured Entitlement”	the entitlement of the Qualifying Yankuang Energy H Shareholders to apply for the [REDACTED] on an assured basis under the [REDACTED] to be determined on the basis of their respective shareholdings in Yankuang Energy on the Record Date
	[REDACTED]
“Beneficial Yankuang Energy H Shareholders”	any beneficial owner of Yankuang Energy H Shares whose Yankuang Energy H Shares are registered, as shown in the register of members of Yankuang Energy, in the name of a registered shareholder of Yankuang Energy on the Record Date

[REDACTED]

“Board” or “Board of Directors”	the board of directors of our Company
“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
“CAGR”	compound annual growth rate

[REDACTED]

DEFINITIONS

“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC (中央結算系統)
“China”, “PRC” or “Chinese Mainland”	the People’s Republic of China and for the purposes of this Document only, except where the context requires otherwise, excluding Hong Kong, Macau and Taiwan regions of the People’s Republic of China
“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”	Wubo Technology Co., Ltd. (物泊科技股份有限公司), which was established as a limited liability company in the PRC on April 17, 2018 under the name of “Fujian Wubo Logistics Co., Ltd. (福建物泊物流有限公司)” and converted into a joint stock limited liability company on December 31, 2025
“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
“Compliance Advisor”	Rainbow Capital (HK) Limited
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“connected transaction(s)”	has the meaning ascribed to it under the Listing Rules
“Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Yankuang Energy, Shandong Energy and Yankuang Hong Kong. For further details, see “Relationship with our Controlling Shareholders”
“Conversion of Unlisted Shares into H Shares”	conversion of [REDACTED] Unlisted Shares in aggregate held by our existing Shareholders into H Shares upon the completion of the [REDACTED]
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of our Company
“Dongming Wubo”	Anhui Dongming Wubo Technology Co., Ltd. (安徽東銘物泊科技有限公司), a limited liability company incorporated under the laws of the PRC on September 7, 2023 and a wholly owned subsidiary of our Company
“EIT”	the PRC enterprise income tax (企業所得稅)
“EIT Law”	Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》)
“ESG”	Environment, social, and governance
“Excluded Jurisdiction”	jurisdiction(s) outside Hong Kong where, taking into account the legal restrictions under the applicable laws or requirements of the relevant regulatory body or stock exchange of such jurisdiction(s), Yankuang Energy and our Company consider the exclusion of the Yankuang Energy H Shareholders with registered addresses in, or who are otherwise known by Yankuang Energy to be residents of, such jurisdiction(s) from the [REDACTED] to be necessary or expedient

DEFINITIONS

“Extreme Conditions” extreme conditions caused by a super typhoon as announced by the government of Hong Kong

[REDACTED]

“Fujian Dongbo” Fujian Dongbo Investment Center (Limited Partnership) (福建東泊投資中心(有限合夥)), a limited partnership enterprise incorporated under the laws of the PRC on August 24, 2018 and a Shareholder

“Fujian Dongchuang” Fujian Dongchuang Investment Center (Limited Partnership) (福建東創投資中心(有限合夥)), a limited partnership enterprise incorporated under the laws of the PRC on January 19, 2023, a Shareholder and our share incentive platform

“Fujian Dongda” Fujian Dongda Investment Center (Limited Partnership) (福建東達投資中心(有限合夥)), a limited partnership enterprise incorporated under the laws of the PRC on March 19, 2020 and a Shareholder

“Fujian Dongju” Fujian Dongju Technology Co., Ltd.* (福建東聚科技有限公司), a limited liability company incorporated under the laws of the PRC on April 13, 2018 and a substantial Shareholder

“Fujian Dongpu” Fujian Dongpu Investment Center (Limited Partnership) (福建東普投資中心(有限合夥)), a limited partnership enterprise incorporated under the laws of the PRC on April 13, 2018 and a Shareholder

“Fujian Dongtan” Fujian Dongtan Investment Center (Limited Partnership) (福建東潭投資中心(有限合夥)), a limited partnership enterprise incorporated under the laws of the PRC on January 21, 2020 and a Shareholder

“Fujian Dongtou” Fujian Dongtou Investment Center (Limited Partnership) (福建東投投資中心(有限合夥)), a limited partnership enterprise incorporated under the laws of the PRC on February 5, 2021 and a Shareholder

“Fujian Dongwo” Fujian Dongwo Investment Center (Limited Partnership) (福建東沃投資中心(有限合夥)), a limited partnership enterprise incorporated under the laws of the PRC on October 31, 2018 and a Shareholder

“Fujian Dongxi” Fujian Dongxi Investment Center (Limited Partnership) (福建東熹投資中心(有限合夥)), a limited partnership enterprise incorporated under the laws of the PRC on July 29, 2019 and a Shareholder

“Fujian Dongxia” Fujian Dongxia Investment Center (Limited Partnership) (福建東廈投資中心(有限合夥)), a limited partnership enterprise incorporated under the laws of the PRC on January 22, 2019 and a Shareholder

“Fujian Dongzhen” Fujian Dongzhen Investment Center (Limited Partnership) (福建東震投資中心(有限合夥)), a limited partnership enterprise incorporated under the laws of the PRC on April 13, 2018 and a Shareholder

“Gaoyi Steel” Shanxi Gaoyi Steel Co., Ltd. (山西高義鋼鐵有限公司), a limited liability company incorporated under the laws of the PRC on July 23, 2008 and one of our customers

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“General Rules of HKSCC” the General Rules of HKSCC as may be amended or modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures

[REDACTED]

“Group”, “our Group”, “we”, or “us” the Company and its subsidiaries from time to time or, where the context so 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 issued by the Hong Kong Stock Exchange as amended, supplemented or otherwise modified from time to time

[REDACTED]

“H Share(s)” ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which are to be subscribed for and traded in HK dollars, and for which an application has been made for [REDACTED] and [REDACTED] on the Stock Exchange

“Haihe Yunbai” Tianjin Haihe Yunbai Industrial Investment Fund Partnership (Limited Partnership)* (天津海河云柏產業投資基金合夥企業(有限合夥)), a limited partnership enterprise established under the laws of the PRC on September 25, 2019 and a Pre-[REDACTED] Investor

[REDACTED]

“Hong Kong” or “HK” the Hong Kong Special Administrative Region of the People’s Republic of China

“Hong Kong dollars” or “HK dollars” or “HK\$” Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

DEFINITIONS

[REDACTED]

“IFRS” or “IFRSs”	IFRS Accounting Standards, as issued from time to time by the International Accounting Standards Board
“independent third party(ies)”	any entity or person who is not a connected person of our Company within the meaning ascribed thereto under the Listing Rules

[REDACTED]

“Jinding Coal Chemical”	Jinding Iron and Steel Group Coal Coking Co., Ltd. (金鼎鋼鐵集團煤焦化有限公司), a limited liability company incorporated under the laws of the PRC on October 15, 2021 and one of our customers
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“Jingdian Trading”	Jing Dian Fujian International Co., Ltd* (競點(福建)國際貿易有限公司), a limited liability company incorporated under the laws of the PRC on March 11, 2021 and a Pre-[REDACTED] Investor
“Jinnan Steel”	Shanxi Jinnan Steel Group Co., Ltd. (山西晉南鋼鐵集團有限公司), a limited liability company established under the laws of the PRC and an independent third party and one of our customers
“Juxin Wuyun”	Shanxi Juxin Wuyun Technology Co., Ltd.* (山西聚鑫物雲科技有限公司), a limited liability company incorporated under the laws of the PRC on October 27, 2015 and a wholly owned subsidiary of our Company
“Latest Practicable Date”	June 22, 2026, being the latest practicable date for ascertaining certain information in this Document before its publication
	[REDACTED]
“Listing Committee”	the Listing Committee of the Stock Exchange
	[REDACTED]
“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
“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
	[REDACTED]
“Ministry of Industry and Information Technology” or “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)
“Ministry of Transport” or “MOT”	the Ministry of Transport of the PRC (中華人民共和國交通運輸部)
“MOFCOM” or “Ministry of Commerce”	the Ministry of Commerce of the PRC (中華人民共和國商務部)
“MysteelSoft”	Shanghai MysteelSoft Information and Technology Engineering Co., Ltd. (上海鋼軟信息技術工程股份有限公司), a joint stock limited liability company incorporated under the laws of the PRC on December 25, 2001 and a non-wholly owned subsidiary of our Company
“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)

[REDACTED]

DEFINITIONS

[REDACTED]

“PRC Legal Advisor”	Beijing DeHeng Law Offices, our legal advisor as to PRC laws
“Pre-[REDACTED] Investments”	the investments in our Company undertaken by the Pre-[REDACTED] Investors, details of which are set out in the section headed “History and Corporate Structure — Pre-[REDACTED] Investments” in this Document
“Pre-[REDACTED] Investors”	the pre-[REDACTED] investors of our Company, namely Haihe Yunbai, Qianhai Fund, Jingdian Trading and Yankuang Energy, details of which are set out in the section headed “History and Corporate Structure — Pre-[REDACTED] Investments” in this Document

[REDACTED]

“Document” or “Documents”	this document being issued in connection with the [REDACTED]
“Qianhai Fund”	Qianhai Equity Investment Fund Limited Partnership* (前海股權投資基金(有限合夥)), a limited partnership enterprise established under the laws of the PRC on December 11, 2015 and a Pre-[REDACTED] Investor

DEFINITIONS

[REDACTED]

“Regulation S”	Regulation S under the U.S. Securities Act
“Renminbi” or “RMB”	Renminbi, the lawful currency of the PRC
“Reporting Accountant”	Deloitte Touche Tohmatsu

[REDACTED]

“RGL Group”	RGL Group Co., Ltd. (瑞鋼聯集團有限公司), a limited liability company incorporated under the laws of the PRC on January 23, 2003 and a parent company of Fujian Dongju
“Rizhao Wubo”	Rizhao Wubo Logistics Co., Ltd. (日照物泊物流有限公司), a limited liability company incorporated under the laws of the PRC on December 14, 2018 and a non wholly owned subsidiary of our Company
“SAFE”	State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)
“SAMR”	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)
“SAT”	State Administration of Taxation of the PRC (中華人民共和國國家稅務總局)
“Securities and Futures Ordinance” or “SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented, or otherwise modified from time to time
“SFC”	the Securities and Futures Commission of Hong Kong (香港證券期貨監察委員會)
“Shandong Duanxin”	Shandong Duanxin Supply Chain Management Co., Ltd.* (山東端信供應鏈管理有限公司), a limited liability company incorporated under the laws of the PRC on July 14, 2015 and a direct wholly owned subsidiary of our Company
“Shandong Energy”	Shandong Energy Group Co., Ltd* (山東能源集團有限公司), a limited liability company incorporated under the laws of the PRC on March 12, 1996, one of our Controlling Shareholders and the parent company of Yankuang Energy and Yankuang Hong Kong
“Shandong SASAC”	State-owned Assets Supervision and Administration Commission of Shandong Provincial People’s Government (山東省人民政府國有資產監督管理委員會)

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“Shandong Wubo”	Shandong Wubo Technology Co., Ltd. (山東物泊科技有限公司), a joint stock limited liability company incorporated under the law of the PRC on December 24, 2019 and a non wholly owned subsidiary of our Company
“Shanghai Xinglian”	Shanghai Xinglian Zhixing Technology Co., Ltd.* (上海星鏈智行科技有限公司) (formerly known as Fujian Xianyue Investment Co., Ltd.* (福建仙悅投資有限責任公司)), a limited liability company incorporated under the laws of the PRC on July 3, 2018, and a wholly owned subsidiary of our Company
“Share(s)”	ordinary share(s) of our Company with a nominal value of RMB1.00 each, comprising [REDACTED]
“Shareholder(s)”	holder(s) of our Share(s)
“Shenglong Taida”	Shanxi Shenglong Taida New Energy Co., Ltd. (山西盛隆泰達新能源有限公司), a limited liability company incorporated under the laws of the PRC on January 9, 2020 and one of our customers

[REDACTED]

“Sole Sponsor” or “Sponsor”	China International Capital Corporation Hong Kong Securities Limited
	[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 thereto in section 15 of the Companies Ordinance
“substantial shareholders”	has the meaning ascribed to it in the Listing Rules
“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
“Track Record Period”	the period comprising the three financial years ended December 31, 2025

[REDACTED]

“United States” or the “U.S.”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
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DEFINITIONS

“Unlisted Share(s)”	ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are not listed on any stock exchange
“U.S. dollars”, “US\$” or “USD”	United States dollars, the lawful currency of the United States
“U.S. Securities Act”	United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“VAT”	value-added tax

[REDACTED]

“Wubo Digital”	Wubo (Shanghai) Digital Technology Co., Ltd. (物泊(上海)數字科技有限公司), a limited liability company incorporated under the laws of the PRC on May 11, 2023 and a direct wholly owned subsidiary of our Company
“Wubo Supply Chain”	Wubo (Shanghai) Supply Chain Technology Co., Ltd. (物泊(上海)供應鏈科技有限公司), a limited liability company incorporated under the laws of the PRC on April 10, 2024, a direct wholly owned subsidiary of our Company
“Xianyou Wubo”	Xianyou Wubo Technology Co., Ltd. (仙遊物泊科技有限公司), a limited liability company incorporated under the laws of the PRC on August 6, 2020 and a wholly owned subsidiary of our Company
“Yankuang Energy”	Yankuang Energy Group Company Limited* (兗礦能源集團股份有限公司), a joint stock limited liability company incorporated under the laws of the PRC on September 25, 1997 (stock code: 01171.HK and 600188.SH) and one of our Controlling Shareholders
“Yankuang Energy H Share(s)”	the overseas-listed foreign shares in the share capital of ordinary shares of Yankuang Energy which are listed on the Stock Exchange and traded in Hong Kong dollars
“Yankuang Energy H Shareholder(s)”	the holders of Yankuang Energy H Share(s)
“Yankuang Hong Kong”	Yankuang Group (Hong Kong) Company Limited (兗礦集團(香港)有限公司), a limited company incorporated under the laws of Hong Kong on April 28, 2000 and one of our Controlling Shareholders
“Zenith Steel”	Zenith Steel Group Company Limited (中天鋼鐵集團有限公司), a limited liability company established under the laws of the PRC and an independent third party and one of our customers

Unless otherwise specified or the context otherwise requires, the terms “associate,” “close associate,” “connected person,” “core connected person,” “connected transaction,” “controlling shareholder” and “substantial shareholder” in this Document shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

DEFINITIONS

Unless otherwise specified, 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.

In this Document, “” denotes translation of certain natural persons, legal persons, enterprises, governmental authorities, institutions, entities, organizations, departments, facilities, laws and regulations into Chinese or English (as the case maybe), etc., or another language included in this Document for identification purposes only. In the event of any inconsistency, the Chinese names or the names in their original languages prevail.*