

DEFINITIONS

In this document, unless the context otherwise requires, the following terms and expressions shall have the meanings set out below.

“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 our Company adopted on October 25, 2025 with effect upon [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
“Beijing Aulton”	Beijing Aulton New Energy Investment Co., Ltd.* (北京奧動新能源投資有限公司), a limited liability company established under the laws of the PRC on February 22, 2016, which was a non-wholly-owned subsidiary of our Company as at the Latest Practicable Date
“Board” or “Board of Directors”	the board of Directors of our Company
“Business Day” or “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

[REDACTED]

“Changchun Aulton”	Changchun Aulton New Energy Technology Co., Ltd.* (長春奧動新能源科技有限公司), a limited liability company established under the laws of the PRC on January 15, 2021, which was a wholly-owned subsidiary of our Company as at the Latest Practicable Date
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DEFINITIONS

“China” or “the PRC”	the People’s Republic of China excluding, for the purposes of this document only, Hong Kong, Macau and Taiwan
“Chongqing Aulton”	Chongqing Aulton New Energy Technology Co., Ltd.* (重慶奧動新能源科技有限公司), a limited liability company established under the laws of the PRC on October 22, 2020, which was a wholly-owned subsidiary of our Company as at the Latest Practicable Date
“CIC”	China Insights Industry Consultancy Limited, our industry consultant, an independent market research and consulting company
“CIC Report”	the industry report which we commissioned CIC to prepare on the battery swapping market
“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”	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”	Aulton New Energy Co., Ltd. (奧動新能源股份有限公司), formerly registered under the name Aulton New Energy Automotive Technology Co., Ltd. (奧動新能源股汽車科技有限公司), a limited liability company established in the PRC on June 16, 2016 and converted into a joint stock company with limited liability established in the PRC on March 19, 2025
“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 to it under the Listing Rules, and, unless the context requires otherwise, refers to Mr. Cai and Zhuhai Aoli
“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
“Corporate Governance Committee”	the corporate governance committee of the Board

DEFINITIONS

“CSDC”	China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司)
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Data Security Law”	the Data Security Law of the People’s Republic of China (《中華人民共和國數據安全法》)
“Director(s)”	the director(s) of our Company
“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》)
“Employee Shareholding Platforms”	the employee shareholding platforms as described in “History, Development and Corporate Structure — Employee Shareholding Platforms”
“Enze Haihe”	Enze Haihe (Tianjin) Equity Investment Fund Partnership (Limited Partnership)* (恩澤海河(天津)股權投資基金合夥企業(有限合夥)), a limited partnership established in the PRC on August 31, 2020 and one of our [REDACTED] Investors
“ESG”	Environmental, Social and Corporate Governance
“Extreme Conditions”	the occurrence of “extreme conditions” as announced by any government authority of Hong Kong due to serious disruption of public transport services, extensive flooding, major landslides, large-scale power outage or any other adverse conditions before Typhoon Signal No. 8 or above is replaced with Typhoon Signal No. 3 or below

[REDACTED]

“Foshan Yimi”	Foshan Yimi Jinxin Equity Investment Partnership (Limited Partnership)* (佛山蟻米金信股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on April 24, 2019 and one of our [REDACTED] Investors
“Fujian Aoxing”	Fujian Aoxing Equity Investment Partnership (Limited Partnership)* (福建奧興股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on April 30, 2020

DEFINITIONS

“Fujian Aoying”	Fujian Aoying Equity Investment Partnership (Limited Partnership)* (福建奧盈股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on December 1, 2020 and one of our [REDACTED] Investors
	[REDACTED]
“Group”, “our Group”, “our”, “we”, or “us”	our Company and our subsidiaries (or our Company and any one or more of our subsidiaries, as the context may require)
“Guangjin Kaide”	Guangzhou Guangjin Kaide Ruichi Equity Investment Partnership (Limited Partnership)* (廣州廣金凱得睿馳股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on August 5, 2021 and one of our [REDACTED] Investors
“Guangzhou Aulton”	Guangzhou Aulton New Energy Technology Co., Ltd.* (廣州奧動新能源科技有限公司), a limited liability company established under the laws of the PRC on May 19, 2016, which was a non-wholly-owned subsidiary of our Company as at the Latest Practicable Date
“Guangzhou Chuangdongke”	Guangzhou Chuangdongke Venture Capital Partnership (Limited Partnership)* (廣州創動客創業投資合夥企業(有限合夥)), a limited partnership established in the PRC on September 25, 2021 and one of our [REDACTED] Investors
“Guangzhou Jinxian”	Guangzhou Jinxian Investment Partnership (Limited Partnership)* (廣州金賢投資合夥企業(有限合夥)), a limited partnership established in the PRC on March 23, 2020 and one of our [REDACTED] Investors
“Guangzhou Yaoying”	Guangzhou Yaoying Investment Co., Ltd.* (廣州市曜盈投資有限公司), a company with limited liability established in the PRC on November 8, 2021 and one of our [REDACTED] Investors
“Guangxi Yesheng”	Guangxi Yesheng Industrial Investment Co., Ltd.* (廣西業盛實業投資有限公司), a company with limited liability established in the PRC on June 11, 2014 and one of our [REDACTED] Investors
“Guangzhou Yimi”	Guangzhou Yimi Kaide Industrial Investment Fund Partnership (Limited Partnership)* (廣州蟻米凱得產業投資基金合夥企業(有限合夥)), a limited partnership established in the PRC on June 25, 2019 and one of our [REDACTED] Investors

DEFINITIONS

“Guide” the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time

“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 converted from Unlisted Shares or subscribed for under the [REDACTED] and to be [REDACTED] in Hong Kong dollars and [REDACTED] on the Hong Kong Stock Exchange

[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

[REDACTED]

DEFINITIONS

[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
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[REDACTED]

“IASB”	International Accounting Standards Board
“IFRS”	the IFRS Accounting Standards as issued by the IASB
“IIT Law”	the Individual Income Tax Law
“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]

DEFINITIONS

[REDACTED]

“Jingde Guangzhou”

Jingde (Guangzhou) Equity Investment Partnership (Limited Partnership)* (景得(廣州)股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on December 4, 2018 and one of our [REDACTED] Investors

[REDACTED]

“Latest Practicable Date”

July 10, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this prospectus prior to its publication

[REDACTED]

“Listing Committee”

the listing committee of the Hong Kong Stock Exchange

[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 People’s Republic of China

“Main Board”

the stock exchange (excluding the option market) operated by the Hong Kong Stock Exchange which is independent from and operates in parallel with the GEM of the Hong Kong Stock Exchange

“MIIT”

the Ministry of Industry and Information Technology of the PRC

DEFINITIONS

“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. Cai”	Mr. Cai Dongqing (蔡東青), our co-founder, chairman of our Board, executive Director and general manager of our Company and one of our Controlling Shareholders
“Mr. Zhang”	Mr. Zhang Jianping (張建平), our co-founder, deputy chairman of our Board and executive Director
“Nanjing Meiao”	Nanjing Meiao Venture Capital Partnership (General Partnership)* (南京美奧創投合夥企業(普通合夥)), a general partnership established in the PRC on November 19, 2019 and one of our [REDACTED] Investors
“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)
“NIO”	Hubei Changjiang NIO New Energy Industry Development Fund Partnership (Limited Partnership)* (湖北長江蔚來新能源產業發展基金合夥企業(有限合夥))
“NIO Capital”	Hubei Jiahu Equity Investment Partnership (Limited Partnership)* (湖北嘉湖股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 22, 2017 and one of our [REDACTED] Investors
“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]

DEFINITIONS

[REDACTED]

“Overseas Listing Regulations”	The Trial Measures for the Administration on 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
“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)
“PRC GAAP”	generally accepted accounting principles of the PRC
“PRC Government”	the central government of the PRC and all governmental subdivisions (including provincial, municipal and other regional or local government entities) and instrumentalities thereof or, where the context requires, any of them
“PRC Legal Adviser”	Commerce & Finance Law Offices, the PRC legal adviser to our Company
“[REDACTED] Investor(s)”	the investor(s) in our Company prior to the [REDACTED] as described in “History, Development and Corporate Structure — [REDACTED] Investments”

[REDACTED]

“document”	this document being issued in connection with the [REDACTED]
“[REDACTED]”	[REDACTED] under the U.S. Securities Act

DEFINITIONS

“Relevant Persons”	the Sole Sponsor, the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED] any of their or the Company’s respective directors, officers, employees, partners, agents, advisers and any other parties involved in the [REDACTED]
“Remuneration Committee”	the remuneration committee of the Board
“Reporting Accountants”	KPMG, our reporting accountants
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Ruihong Sanhao”	Gongqingcheng Ruihong No. 3 Investment Partnership (Limited Partnership)* (共青城瑞宏叁號投資合夥企業(有限合夥)), a limited partnership established in the PRC on May 20, 2021 and one of our [REDACTED] Investors
“SAFE”	State Administration of Foreign Exchange of the PRC (中國國家外匯管理局)
“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), currently known as 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)
“SAT”	the State Administration of Taxation of the PRC (中華人民共和國國家稅務總局)
“Securities and Futures Commission” or “SFC”	the Securities and Futures Commission of Hong Kong
“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, supplemented or otherwise modified from time to time
“Shanghai Aulton”	Aulton (Shanghai) New Energy Technology Co., Ltd.* (奧動(上海)新能源科技有限公司), a limited liability company established under the laws of the PRC on February 4, 2017, which was a wholly-owned subsidiary of our Company as at the Latest Practicable Date

DEFINITIONS

“Shanghai Dianba”	Shanghai Dianba New Energy Technology Co., Ltd.* (上海電巴新能源科技有限公司), a limited liability company established under the laws of the PRC on September 16, 2009, which was a wholly-owned subsidiary of our Company as at the Latest Practicable Date
“Shanghai Shine-Link”	Shanghai Shine-Link International Logistics Co., Ltd. (上海暢聯國際物流股份有限公司), a joint stock company established in the PRC on May 22, 2001 and one of our [REDACTED] Investors
“Share(s)”	Unlisted Share(s) and H Share(s) in the capital of our Company with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen Chunyang”	Shenzhen Chunyang Huiying Venture Capital Partnership (Limited Partnership)* (深圳春陽匯盈創業投資合夥企業(有限合夥)), a limited partnership established in the PRC on January 11, 2021 and one of our [REDACTED] Investors
“Sole Sponsor” or “Sole Sponsor-[REDACTED]”	CMB International Capital Limited
	[REDACTED]
“State Council”	the State Council of the PRC (中華人民共和國國務院)
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“SVIC 38”	SVIC NO. 38 NEW TECHNOLOGY BUSINESS INVESTMENT L.L.P., a limited partnership established in South Korea on March 22, 2018, one of our [REDACTED] Investors
“Takeovers Code” or “Hong Kong Takeovers Code”	the Codes on Takeovers and Mergers and Share Buybacks issued by the SFC, as amended, supplemented or otherwise modified from time to time
“TERRAS”	TERRAS ENERGY (SG) PTE. LTD. is a private limited company incorporated in the Republic of Singapore on February 24, 2015, one of our [REDACTED] Investors
“Track Record Period”	the period comprising financial years ended December 31, 2023, 2024 and 2025 and the four months ended April 30, 2026

[REDACTED]

DEFINITIONS

[REDACTED]

“Unlisted Share(s)”	ordinary share(s) issued by our Company with a nominal value of RMB1.00 each which is/are not listed on any stock exchange
“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
“U.S. dollars”, “US\$” or “USD”	United States dollars, 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
“VAUCLUSE”	VAUCLUSE INVESTMENT (HK) COMPANY LIMITED (華克斯投資(香港)有限公司), a company established in Hong Kong on January 15, 2021 and one of our [REDACTED] Investors
“Wuhan Aulton”	Wuhan Aulton Unlimited Energy Investment Co., Ltd.* (武漢奧動無限能源投資有限公司), a limited liability company established under the laws of the PRC on April 26, 2021, which was a wholly-owned subsidiary of our Company as at the Latest Practicable Date
“Xiamen Aoli”	Xiamen Aoli Enterprise Management Partnership (Limited Partnership)* (廈門奧勵企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on April 26, 2020 and one of our Employee Shareholding Platforms
“Xiamen Aoyi”	Xiamen Aoyi Enterprise Management Partnership (Limited Partnership)* (廈門奧奕企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on December 21, 2020 and one of our [REDACTED] Investors
“Zhuhai Aoli”	Zhuhai Aoli Investment Center Partnership (Limited Partnership)* (珠海奧立投資中心合夥企業(有限合夥)), a limited partnership established in the PRC on March 23, 2018, one of our Controlling Shareholders and Employee Shareholding Platforms
“Zhuhai Aoli No. 1”	Zhuhai Aoli No. 1 Enterprise Management Center (Limited Partnership)* (珠海奧力一號企業管理中心(有限合夥)), a limited partnership established in the PRC on December 21, 2021 and one of our Employee Shareholding Platforms

DEFINITIONS

“Zhuhai Aoli No. 2”	Zhuhai Aoli No. 2 Enterprise Management Center (Limited Partnership)* (珠海奧力二號企業管理中心(有限合夥)), a limited partnership established in the PRC on September 7, 2022 and one of our Employee Shareholding Platforms
“Zhuhai Aoli No. 3”	Zhuhai Aoli No. 3 Enterprise Management Center (Limited Partnership)* (珠海奧力三號企業管理中心(有限合夥)), a limited partnership established in the PRC on October 11, 2025 and one of our Employee Shareholding Platforms
“Zhuhai Aoli No. 4”	Zhuhai Aoli No. 4 Enterprise Management Center (Limited Partnership)* (珠海奧力四號企業管理中心(有限合夥)), a limited partnership established in the PRC on October 11, 2025 and one of our Employee Shareholding Platforms
“Zhuhai Aoning”	Zhuhai Aoning Investment Center Partnership (Limited Partnership)* (珠海奧寧投資中心合夥企業(有限合夥)), a limited partnership established in the PRC on March 23, 2018 and one of our [REDACTED] Investors
“Zhuhai Aoyue”	Zhuhai Aoyue Investment Center Partnership (Limited Partnership)* (珠海奧悅投資中心合夥企業(有限合夥)), a limited partnership established in the PRC on March 23, 2018 and one of our [REDACTED] Investors
“Zibo Yihao”	Zibo Shenshen No. 1 Equity Investment Partnership (Limited Partnership)* (淄博深厚一號股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on November 9, 2021 and one of our [REDACTED] Investors
“%”	percent

* For identification purpose only

For ease of reference, the names of Chinese laws and regulations, governmental authorities, institutions, natural persons or other entities (including our subsidiary) 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.

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.