

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
“American Shengsheng”	American Shengsheng Supply Chain LLC, a limited liability company established under the laws of the State of Washington, the U.S. on September 9, 2020 and converted into a California domestic limited company on October 31, 2022, an indirect wholly-owned subsidiary of our Company
“Articles” or “Articles of Association”	the articles of association of our Company adopted on December 26, 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
“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]

DEFINITIONS

“China”, “Chinese Mainland” or “the PRC”	the People’s Republic of China excluding, for the purposes of this document only, Hong Kong, Macau and Taiwan
“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”	Shanghai Shengsheng Pharmaceutical Cold Chain Technology Co., Ltd. (上海生生醫藥冷鏈科技股份有限公司), a joint stock company with limited liability established in the PRC on August 7, 2017
“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. Ju, Ms. Xiao, Ningbo Fusisheng, Ningbo Yanga, Ningbo Yanjia and Ningbo Liangsheng
Conversion of the Unlisted Shares into H Shares”	the conversion of [REDACTED] Unlisted Shares in aggregate into H Shares upon completion of the [REDACTED]
“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
“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)

DEFINITIONS

“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》)
“Deppon Investment”	Ningbo Deppon Industrial Investment Management Co., Ltd. (寧波德邦基業投資管理有限公司), one of our [REDACTED]
“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 – Our Employee Shareholding Platforms”
“ESG”	Environmental, Social and Corporate Governance
“E.U.”	European Union
“Euros”	the lawful currency of the European Union
“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]

“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., a global market research and consulting company, and an Independent Third Party
“F&S Report”	the industry report prepared by Frost & Sullivan, which is commissioned by the Company in connection with the [REDACTED]

DEFINITIONS

[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)

“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 [REDACTED] for under the [REDACTED] and to be [REDACTED] in Hong Kong dollars and [REDACTED] on the Hong Kong Stock Exchange

[REDACTED]

“Hainan Yinhan”

Hainan Yinhan Investment Co., Ltd.* (海南銀瀚投資有限公司), a limited liability company established under the laws of the PRC on June 12, 2023, a wholly-owned subsidiary of our Company

[REDACTED]

DEFINITIONS

[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]

“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”	International Financial Reporting Standards, as issued by the International Accounting Standards Board
“IIT Law”	the Individual Income Tax Law

DEFINITIONS

“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]

“International Sanctions” any measures enacted by 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

[REDACTED]

DEFINITIONS

“Joint Sponsors” China International Capital Corporation Hong Kong Securities Limited and Sinolink Securities (Hong Kong) Company Limited

“Latest Practicable Date” July 15, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this document 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

“Med-Logistics” Beijing MED-LOGISTICS Co., Ltd.* (北京邁迪朗傑醫療器械股份有限公司), a joint stock company with limited liability established under the laws of the PRC on April 15, 2013, a non-wholly-owned subsidiary of our Company

“MIIT” the Ministry of Industry and Information Technology of the PRC

“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)

DEFINITIONS

“Mr. Ju”	Mr. JU Jibing (鞠繼兵), our founder, chairman of the Board, executive Director and general manager, one of our Controlling Shareholders and the spouse of Ms. Xiao
“Ms. Xiao”	Ms. XIAO Zhongmei (肖忠梅), the spouse of Mr. Ju, and 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)
“NEEQ”	the National Equities Exchange and Quotations
“Ningbo Fusisheng”	Ningbo Fusisheng Enterprise Management Partnership (Limited Partnership)* (寧波弗斯生企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on June 10, 2020, one of our Controlling Shareholders
“Ningbo Liangsheng”	Ningbo Liangsheng Enterprise Management Partnership (Limited Partnership)* (寧波良生企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on September 3, 2019, one of our Employee Shareholding Platforms and Controlling Shareholders
“Ningbo Yanga”	Ningbo Yanga Enterprise Management Partnership (Limited Partnership)* (寧波宴伽企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on June 10, 2020, one of our Controlling Shareholders
“Ningbo Yanjia”	Ningbo Yanjia Enterprise Management Partnership (Limited Partnership)* (寧波宴嘉企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on September 4, 2019, one of our Employee Shareholding Platforms and Controlling Shareholders
“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 Advisor”	JunHe LLP, the PRC legal advisor to our Company

[REDACTED]

DEFINITIONS

[REDACTED]

“Remuneration and appraisal Committee”	the remuneration and appraisal committee of the Board
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“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

DEFINITIONS

“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
“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)
“Shengsheng Cold Chain”	Shanghai Shengsheng Cold Chain Logistics Co., Ltd.* (上海生生冷鏈物流有限公司), a limited liability company established under the laws of the PRC on September 20, 2022, an indirect wholly-owned subsidiary of our Company
“Shengsheng International”	Shanghai Shengsheng International Logistics Co., Ltd.* (上海生生國際物流有限公司), a limited liability company established under the laws of the PRC on March 15, 2022, a wholly-owned subsidiary of our Company
“Shengsheng Logistics”	Shanghai Shengsheng Logistics Co., Ltd.* (上海生生物流有限公司), a limited liability company established under the laws of the PRC on October 28, 2009, a wholly-owned subsidiary of our Company

[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
“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
“Track Record Period”	the period comprising financial years ended December 31, 2023, 2024, 2025 and the four months ended April 30, 2026

DEFINITIONS

[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 our Company with a nominal value of RMB1.00 each which is/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”	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
“Yuanting Technology”	Shanghai Yuanting Technology Co., Ltd.* (上海元廷科技有限公司), a limited liability company established under the laws of the PRC on October 16, 2015, a wholly-owned subsidiary of our Company
“%”	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.