

DEFINITIONS

In this document, unless the context otherwise requires, the following expressions have the following meanings:

“Accountant’s Report”	the accountant’s report of our Company, the text of which is set forth 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”	the Accounting and Financial Reporting Council of Hong Kong
“Articles” or “Articles of Association”	the articles of association of our Company, as supplemented, amended or otherwise from time to time, which shall become effective on the [REDACTED] Date, a summary of which is set out in Appendix V to this document
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Baiji Investment”	Guangzhou Baiji Biopharmaceutical Investment Enterprise (Limited Partnership)* (廣州百濟生物醫藥投資合夥企業(有限合夥))
“Board” or “our 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
“CAGR”	compound annual growth rate

[REDACTED]

“CDE”	Center for Drug Evaluation of the NMPA
“Chairman”	the chairman of our Board
“China”, “Chinese Mainland”, “Mainland China” or “PRC”	the People’s Republic of China which, for the purpose of this document and for geographical reference only, excluding Hong Kong, Macau Special Administrative Region of the People’s Republic of China, and Taiwan Region
“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, modified and supplemented from time to time
“Companies (WUMP) Ordinance” or “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, modified and supplemented from time to time
“Company”, “our Company”, “the Company” or “Novaken”	Guangzhou Novaken Pharm Co., Ltd. (廣州新濟醫藥股份有限公司), a limited liability company established in the PRC on 14 November 2007 and converted into a joint stock company with limited liability on 26 November 2025

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“Company Law” or “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
“Competent Authority”	has the meaning ascribed thereto under Chapter 18A of the Listing Rules
“Compliance Advisor”	Guotai Junan Capital Limited
“Controlling Shareholder Group” or “Controlling Shareholder(s)”	unless the context otherwise requires, refers to Dr. Wu, Dr. Pan Xin, Shanji Investment, Minji Investment, Deji Investment, Baiji Investment and Guangji Investment, and a “Controlling Shareholder” or a “member of the Controlling Shareholder Group” shall mean each or any of them, and “Controlling Shareholder(s)” has the meaning ascribed thereto under the Listing Rules
“Core Product(s)”	has the meaning ascribed thereto under Chapter 18A of the Listing Rules, which are the product(s) for the purpose of satisfying the eligibility requirements under Chapter 18A of the Listing Rule and Chapter 2.3 of the Guide for New Listing Applicants. For the purpose of this document, Core Products refer to the Dexmedetomidine Hydrochloride Microneedle Patch and XJN010
“Corporate Governance Code”	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
“CMO”	Contract Manufacturing Organization, a specialized third-party company that produces goods, especially drugs and medical devices, for other businesses, allowing clients to outsource production to avoid huge capital costs, gain expertise, and scale operations efficiently, focusing on R&D and marketing instead
“CRO”	Contract Research Organization, a specialized company that provides outsourced research services, primarily to the pharmaceutical, biotech, and medical device industries, handling complex tasks like drug discovery, clinical trial management, data analysis, and regulatory submissions on a contractual basis, allowing sponsors to focus on core innovation while leveraging external expertise and resources
“CRO Service(s)”	the CRO service(s) provided by the Group
“CSDCC”	China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司)
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Deji Investment”	Guangzhou Deji Investment Consulting Partnership (Limited Partnership)* (廣州德濟投資諮詢合夥企業(有限合夥))
“Director(s)”	the director(s) of our Company
“Dr. Wu” or “Dr. Wu Chuanbin”	Dr. Wu Chuanbin, our founder, executive Director, Chairman, chief executive officer, and a Controlling Shareholder
“EIT”	the PRC enterprise income tax
“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

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“Employee Incentive Platform” or “Guangji Investment”	Guangzhou Guangji Investment Biopharmaceutical Investment Enterprise (Limited Partnership) (廣州廣濟生物醫藥投資合夥企業(有限合夥))
“Extreme Conditions”	the “extreme conditions” as announced by the Hong Kong Government 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
“F&S” or “Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., an independent market research agency, which is an Independent Third Party
“Frost & Sullivan Report”	industry report prepared by F&S
“FDA”	U.S. Food and Drug Administration
“FINI”	“Fast Interface for New Issuance”, an online platform operated by HKSCC that is mandatory for admission to trading and, where applicable, the collection and processing of specified information on subscription in and settlement for all new listings on the Stock Exchange

[REDACTED]

“Group”, “we”, “us” or “our Group”	our Company and our subsidiaries at the relevant time or, where the context otherwise requires, in respect of the period prior to our Company becoming the holding company of our present subsidiaries, our present subsidiaries and the businesses operated by such subsidiaries or their predecessors (as the case may be)
“Guide for New Listing Applicants”	the Guide for New Listing Applicants published by the Stock Exchange and as amended, supplemented or otherwise modified from time to time
“H Share(s)”	ordinary share(s) in the ordinary share capital of our Company with a nominal value of RMB0.20 each, which are to be subscribed for and [REDACTED] in HK Dollars and for which an application has been made for [REDACTED] and permission to [REDACTED]

[REDACTED]

“HK\$” or “Hong Kong Dollars” or “HK Dollars” and “HK cents”	Hong Kong dollars, the lawful currency of Hong Kong
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[REDACTED]

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[REDACTED]

“Hong Kong” the Hong Kong Special Administrative Region of the PRC

[REDACTED]

“Huaji Investment” Guangzhou Huaji Biopharmaceutical Investment Enterprise (Limited Partnership)* (廣州華濟生物醫藥投資合夥企業(有限合夥))

“IFRS” International Financial Reporting Standards

“Independent Third Party(ies)” individual(s) or a company(ies) who or which is/are not connected person(s) of our Company under the Listing Rules

“Industry Report” a market research report commissioned by us and prepared by F&S on the overview of the industry in which our Group operates in

[REDACTED]

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[REDACTED]

“IP” intellectual property

“Latest Practicable Date” July 21, 2026, being the latest practicable date prior to the printing of this document for the purpose of ascertaining certain information in this document prior to 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, as amended, supplemented or otherwise modified from time to time

“MAH” marketing authorization holder

“MAH Business” the sales of Esomeprazole Magnesium Delayed-Release Capsules and Propofol Injectable Emulsion in the United States and the PRC respectively

“Main Board” the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange

“Minji Investment” Guangzhou Minji Investment Consulting Co., Ltd.* (廣州民濟投資諮詢有限公司)

“modified new drug(s)” drug(s) that have their dosage form, formulation, route of administration, and/or indications optimized on the basis of a known active pharmaceutical ingredient (API), and expected to offer significant clinical advantage(s)

“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)

“NPC” National People’s Congress of the PRC (全國人民代表大會)

“NPCSC” National People’s Congress Standing Committee (全國人民代表大會常務委員會)

“NDRC” 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)

“NMPA” National Medical Products Administration (國家藥品監督管理局)

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“Nomination Committee”	the nomination committee of our Board
“Novaken Research”	Guangzhou Novaken Biopharma Research Institute Co., Ltd.* (廣州新濟生物醫藥研究院有限公司), a limited liability company established in the PRC on 13 September 2020 and a wholly owned subsidiary of the Company

[REDACTED]

“PBOC”	People’s Bank of China (中國人民銀行), the central bank of the PRC
“PCT”	the Patent Cooperation Treaty
“PRC Legal Advisor”	Sundial Law Firm, our legal advisors as to PRC laws in connection with the [REDACTED]
“Pre-[REDACTED] Equity Incentive Scheme”	the pre-[REDACTED] equity incentive plan of our Company approved and adopted in August 2025
“Pre-[REDACTED] Investment(s)”	the investment(s) in our Group undertaken by the Pre-[REDACTED] Investors prior to this [REDACTED], the details of which are set out in the section headed “History, Development and Corporate Structure” in this document
“Pre-[REDACTED] Investor(s)”	the investor(s) of the Pre-[REDACTED] Investments

[REDACTED]

“R&D”	research and development
“Regulation S”	Regulation S under the U.S. Securities Act

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“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of the Board
“Renminbi” or “RMB”	the lawful currency of the PRC
“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)
“SAFE”	State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)
“SFC”	the Securities and Futures Commission
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Shanji Investment”	Guangzhou Shanji Investment Consulting Partnership (Limited Partnership)* (廣州市善濟投資諮詢企業(有限合夥))
“Share(s)”	ordinary share(s) with nominal value of RMB1.0 each in the share capital of our Company before the Share Subdivision, and nominal value of RMB0.20 each upon completion of the Share Subdivision
“Shareholder(s)”	holder(s) of the Share(s)
“Share Subdivision”	the sub-division of the Shares by the Company where the Company subdivided its Share from one Share with nominal value of RMB1.0 each into five Shares with nominal value of RMB0.20 each, which will become effective upon [REDACTED], further information of which is set out in the section headed “History, Development and Corporate Structure”

[REDACTED]

“Sole Sponsor”	the sole sponsor of [REDACTED] as named in “Directors and Parties Involved in the [REDACTED]”
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[REDACTED]

“Sophisticated Investor(s)”	has the meaning ascribed to it under Chapter 2.3 of the Guide for New Listing Applicants
“STA”	State Taxation Administration of the PRC (國家稅務總局)
“Stabilizing Manager”	Guotai Junan Securities (Hong Kong) Limited
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategy & ESG Committee”	the strategy & ESG committee of the Board
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules

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“Track Record Period”	the two years ended December 31, 2024 and 2025 and the five months ended May 31, 2026
“Trial Administrative Measures”	collectively, 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》) and five supporting guidelines which took effect on 31 March 2023

[REDACTED]

“United States” or “U.S.”	the United States of America
“Unlisted Share(s)”	ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each before the Share Subdivision, and nominal value of RMB0.20 each upon completion of the Share Subdivision, which are subscribed for and paid up in Renminbi and are unlisted Shares not currently listed or traded on any stock exchange
“U.S. Securities Act”	the Securities Act of 1933 of the United States, as amended, modified and supplemented from time to time
“US\$”, “USD” or “US dollars”	United States dollars, the lawful currency of the United States of America

[REDACTED]

“%”	per cent
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The English translation of the PRC entities, enterprises, nationals, facilities, regulations, in Chinese or another language included in this document which are marked with “” is for identification purpose only. To the extent that there is any inconsistency between the Chinese names of the PRC entities, enterprises, nationals, facilities, regulations and their English translations, the Chinese names shall prevail.*