

DEFINITIONS

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

“Accountants’ Report”	the accountants’ report prepared by Ernst & Young, the text of which is set out 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”	Accounting and Financial Reporting Council
“[REDACTED]”	the [REDACTED] for the [REDACTED]
“Articles” or “Articles of Association”	the articles of association to be adopted by our Company 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 the Board
“Board” or “Board of Directors”	the board of Directors
“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]

“China” or “PRC”	the People’s Republic of China, which only in the context of describing PRC laws, regulations, rules, regulatory authority, and any PRC entities or citizens under such laws, regulations, and rules and other legal or tax matters in this document, excludes Hong Kong, the Macao Special Administrative Region of the People’s Republic of China, and Taiwan region
“CIC” or “Industry Consultant”	China Insights Industry Consultancy Limited, our industry consultant
“CIC Report”	the industry report commissioned by our Company and independently prepared by CIC, a summary of which is set forth in “Industry Overview”

DEFINITIONS

“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,” “our Company,” or “the Company”	Zhejiang Energy Marine Environmental Technology Co., Ltd (浙江浙能邁領綠航科技股份有限公司) (formerly known as 浙江浙能邁領環境科技股份有限公司), a joint stock company with limited liability established on June 22, 2018
“connected person(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 otherwise requires, refers to Zhejiang Technology Environmental Group, Zhejiang Changguang Group and Zhejiang Energy Group. For details, see “Relationship with Our Controlling Shareholders”
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Corporate Governance Code”	the Corporate Governance Code as 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)
[REDACTED]	
“Director(s)”	the director(s) of our Company
“Dizuan Marine”	Dizuan Marine Services (Hangzhou) Co., Ltd. (迪鑽海事服務(杭州)有限公司), a limited liability company established under the laws of the PRC, which was owned by Mr. Wang (our executive Director) and Hangzhou Yuansheng, as to [REDACTED] and [REDACTED] respectively, and was a Shareholder holding approximately [REDACTED] equity interest in our Company as at the Latest Practicable Date
“Employee Incentive Platform”	the [REDACTED] employee incentive platform of our Group, namely Hangzhou Xiling

DEFINITIONS

“Employee Incentive Scheme” the employee incentive scheme adopted by our Company in October 2019, the principal terms of which are set out in “Statutory and General Information — Further Information about our Directors and Substantial Shareholders — 4. Employee Incentive Scheme” in Appendix IV to this document

“Extreme Conditions” extreme conditions caused by a super typhoon as announced by the government 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]

“Group,” “our Group,” or “we” the Company and all of its subsidiaries, or any one of them as the context may require

“Guide” The Guide for New Listing Applicants, as published by the Hong Kong Stock Exchange on November 29, 2023 and effective on January 1, 2024, as amended or 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 [REDACTED] for and [REDACTED] in Hong Kong dollars and to be [REDACTED]

[REDACTED]

“Hangzhou Yuansheng” Hangzhou Yuansheng Environmental Protection Technology Co., Ltd. (杭州遠盛環保科技有限公司), a limited liability company established under the laws of the PRC on June 28, 2017

“Hangzhou Xiling” Hangzhou Xiling Environmental Technology Partnership Enterprise (Limited Partnership) (杭州希齡環境科技合夥企業(有限合夥)), a limited partnership established under the laws of the PRC, and is our Employee Incentive Platform holding approximately 9.67% equity interest in our Company as at the Latest Practicable Date

DEFINITIONS

[REDACTED]

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong dollars” or “HK\$”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong

[REDACTED]

DEFINITIONS

[REDACTED]

[REDACTED]

“IFRS Accounting Standards”	International Financial Reporting Standards, as issued from time to time by the International Accounting Standards Board
“International Sanctions Counsel”	Han Kun LLP, the Company’s legal advisor as to international sanctions laws in connection with the [REDACTED]
“Independent Third Party(ies)”	any person(s) or entity(ies) who, to the best of our Directors’ knowledge, information and belief having made all reasonable enquiries, is not a connected person of our Company within the meaning of the Listing Rules

[REDACTED]

DEFINITIONS

[REDACTED]

“Latest Practicable Date” July 28, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication

[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

[REDACTED]

“Mr. Wang” Mr. Wang Xingru (王興如), executive Director, president of our Company, and one of our substantial Shareholders

“NDRC” the National Development and Reform Commission of the People’s Republic of China (中華人民共和國國家發展和改革委員會)

“Nomination Committee” the nomination committee of the Board

“Non-Competition Undertaking Letter” the non-competition undertaking letter issued by each of our Controlling Shareholders to our Company on [●], 2026. Further details are set out in the section headed “Relationship with our Controlling Shareholders — Non-Competition Undertaking”

DEFINITIONS

[REDACTED]

“Overseas Listing Trial Measures”	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, which became effective on March 31, 2023, as amended, supplemented or otherwise modified from time to time
“PRC Company Law”	the Company Law of the People’s Republic of China (中華人民共和國公司法), as amended, supplemented or otherwise modified from time to time
“PRC Government”	the central government of the People’s Republic of China 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”	Han Kun Law Offices, the Company’s PRC legal advisor
“PRC Securities Law”	the Securities Law of the People’s Republic of China (中華人民共和國證券法), as amended, supplemented, or otherwise modified from time to time

DEFINITIONS

[REDACTED]

“Primary Sanctioned Activity”	has the same meaning as defined in Chapter 4.4 of the Guide for New Listing Applicants, as amended, supplemented, or otherwise modified from time to time
“Regulation S”	Regulation S under the U.S. Securities Act
“Remuneration Committee”	the remuneration committee of the Board
“Renminbi” or “RMB”	Renminbi, the lawful currency of the People’s Republic of China
“SAFE”	the State Administration of Foreign Exchange of the People’s Republic of China (中華人民共和國外匯管理局)
“SAMR”	the State Administration for Market Regulation (國家市場監督管理總局)
“SASAC”	the State-owned Assets Supervision and Administration Commission (國有資產監督管理委員會)
“STA”	State Taxation Administration of the People’s Republic of China (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
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Sanctioned Trader”	has the same meaning as defined in Chapter 4.4 of the Guide for New Listing Applicants, as amended, supplemented, or otherwise modified from time to time
“Secondary Sanctionable Activity”	has the same meaning as defined in Chapter 4.4 of the Guide for New Listing Applicants, as amended, supplemented, or otherwise modified from time to time

DEFINITIONS

[REDACTED]

“Share(s)”	ordinary share(s) in the capital of our Company with a nominal value of RMB1.00 each, including both [REDACTED] and [REDACTED]
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen-Hong Kong Stock Connect”	a securities trading and clearing links program developed by the Hong Kong Stock Exchange, Shenzhen Stock Exchange, HKSCC and CSDC for the establishment of mutual market access between Hong Kong and Shenzhen

[REDACTED]

“State Council”	the State Council of the People’s Republic of China (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”	the Code on Takeovers and Mergers and Share Buybacks published by the SFC, as amended, supplemented or otherwise modified from time to time
“Track Record Period”	the three years ended December 31, 2023, 2024, and 2025, and the five months ended May 31, 2026

[REDACTED]

“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 RMB1.00 each, which is/are not listed or traded on any stock exchange
“U.S. dollars” or “US\$”	United States dollars, the lawful currency of the United States
“U.S. Person”	has the meaning given to such term in Rule 902(k) of Regulation S

DEFINITIONS

“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
“ZEME International”	ZEME International Private Limited, a limited liability company established under the laws of Singapore on January 24, 2024, and is a direct wholly-owned subsidiary of our Company
“Zhejiang Caikai Group”	Zhejiang Caikai Group Co., Ltd. (浙江省財開集團有限公司), a state-owned company established under the laws of the PRC, which was wholly-owned by Zhejiang Provincial Department of Finance (浙江省財政廳) as at the Latest Practicable Date
“Zhejiang Changguang Group”	Zhejiang Changguang (Group) Co., Ltd. (浙江長廣(集團)有限責任公司), a state-owned company established under the laws of the PRC, which was wholly-owned by Zhejiang Energy Group as at the Latest Practicable Date, and is one of our Controlling Shareholders
“Zhejiang Energy Atlas”	Zhejiang Energy Atlas Marine Technology Co., Ltd. (浙能越海海事科技(浙江)有限公司), a company established under the laws of the PRC, which was owned as to 50% by Atlas Corp., 30% by Zhejiang Technology Environmental Group (our Controlling Shareholder) and 20% by Guoxing Shipping Technology (Hangzhou) Co., Ltd. (國興航運科技(杭州)有限公司) (a wholly owned subsidiary of Mr. Wang) as at the Latest Practicable Date, and is our connected person
“Zhejiang Energy Group”	Zhejiang Provincial Energy Group Co., Ltd. (浙江省能源集團有限公司), a state-owned company established under the laws of the PRC, which was owned by the SASAC of the Zhejiang Provincial People’s Government (浙江省人民政府國有資產監督管理委員會) as to 90% and Zhejiang Social Security as to 10% as at the Latest Practicable Date, and is one of our Controlling Shareholders
“Zhejiang Social Security”	Zhejiang Provincial Finance Social Security Equity Management Co., Ltd. (浙江省浙財社保股權管理有限公司), a state-owned company established under the laws of the PRC, which was wholly-owned by Zhejiang Caikai Group as at the Latest Practicable Date
“ZEME Shipyard”	ZEME Shipyard Co., Ltd (浙能船舶重工(蘇州)有限公司), a limited liability company established under the laws of the PRC on April 7, 2024, and is a direct wholly-owned subsidiary of our Company

DEFINITIONS

“Zhejiang Technology
Environmental Group”

Zhejiang Zheneng Technology Environmental Protection Group Co., Ltd. (浙江浙能科技環保集團股份有限公司), a state-owned company established under the laws of the PRC, which was owned by Zhejiang Energy Group as to 51% and Zhejiang Changguang Group as to 49% as at the Latest Practicable Date, and is one of our Controlling Shareholders

“%”

percent

For ease of reference, the names of PRC laws and regulations, governmental authorities, institutions, nature persons or other entities (including our subsidiaries) 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.