

DEFINITIONS

In this document, unless the context otherwise requires, the following terms and expressions shall have the meanings set out below. Certain other terms are explained in “Glossary of Technical Terms” in this document.

“Accountant’s Report”	the accountant’s report of the Company, 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
“Articles” or “Articles of Association”	the articles of association of the Company with effect upon the [REDACTED], a summary of which is set out in Appendix III to this document
“Audit Committee”	the audit committee of the Board
“Board” or “Board of Directors”	the board of Directors of the Company
“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
“BVI”	British Virgin Islands

[REDACTED]

“China”, “Chinese Mainland” or “the PRC”	the People’s Republic of China, unless the context requires otherwise, excluding, for the purposes of this document only, the regions of Hong Kong, Macau and Taiwan of the People’s Republic of China
“CIC”	China Insights Industry Consultancy Limited, an independent market research and consulting company
“CIC Report”	an independent market research report commissioned by us and prepared by CIC for the purposes of this document
“Circular 37”	the Notice of the SAFE on Issues Concerning Foreign Exchange Administration of the Overseas Investment and Financing and the Round-Tripping Investment Made by Domestic Residents through Special-Purpose Companies (《國家外匯管理局關於境內居民通過特殊目的公司境外投融資及返程投資外匯管理有關問題的通知》)

DEFINITIONS

“Companies Act” or “Cayman Companies Act”	the Companies Act (Revised) of the Cayman Islands, as amended or supplemented or otherwise modified from time to time
“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”	Qdama International Holding Ltd. (錢大媽國際控股有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands on May 12, 2021
“Compliance Advisor”	Red Solar Capital Limited
“Controlling Shareholders”	has the meaning ascribed thereto under the Listing Rules and unless the context requires otherwise, refers to Ms. Feng, FWH Holding Ltd., Feng WH, WH Feng Ltd. and Qdama Talent
“Corporate Governance Code”	the Corporate Governance Code set out in Appendix C1 to the Listing Rules
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Company
“Dongguan Qdama Agricultural Products”	Dongguan Qdama Agricultural Products Co., Ltd. (東莞市錢大媽農產品有限公司), a limited liability company incorporated under the laws of the PRC on October 12, 2016 and a wholly-owned subsidiary of the 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》)
“ESG”	Environmental, Social and Governance
	[REDACTED]
“Extreme Conditions”	extreme conditions as announced by the government of Hong Kong in the case where a super typhoon or other natural disaster of a substantial scale serious affects the working public’s ability to resume work or brings safely concern for a prolonged period
“Feng WH”	Feng WH Ltd. (formerly known as JS Feng Ltd.), a limited liability company incorporated under the laws of BVI indirectly wholly owned by Ms. Feng, one of our Controlling Shareholders

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[REDACTED]

“FWH Holding Ltd.”	FWH Holding Ltd., a limited liability company incorporated under the laws of BVI wholly owned by Ms. Feng, one of our Controlling Shareholders
“Gaorong QDM Holding”	Gaorong QDM Holding Limited, a limited partnership incorporated in the BVI, as a designated offshore investment holding entity of Xizang Rongan, one of our Pre-[REDACTED] investors
“Generation Alpha”	Generation Alpha Investment Ltd., a limited partnership incorporated in the BVI, one of our Pre-[REDACTED] investors
“Generation Alpha Omega”	Generation Alpha Omega Investment Ltd., a limited partnership incorporated in the BVI, one of our Pre-[REDACTED] investors

[REDACTED]

“Group”	the Company and its subsidiaries, or any one of them as the context may require, and where the context requires, the businesses operated by the Company and/or its subsidiaries and their predecessors (if any)
“Guangzhou Caiba”	Guangzhou Caiba Technology Co., Ltd. (廣州市菜吧科技有限公司), a limited liability company established in the PRC, one of our subsidiaries
“Guangzhou Hezhi Fresh”	Guangzhou Hezhi Fresh Enterprise Management Center (Limited Partnership) (廣州和智鮮生企業管理中心(有限合夥)), a limited partnership established in the PRC, one of our Pre-[REDACTED] investors
“Guangdong Qiantu”	Guangdong Qiantu Investment Holding Co., Ltd. (廣東錢途投資控股有限公司), a limited liability company established in the PRC, one of our subsidiaries
“Guangzhou Qdama”	Guangzhou Qdama Agricultural Products Company Limited (廣州市錢大媽農產品有限公司), a limited liability company incorporated under the laws of the PRC on May 16, 2014 and a wholly-owned subsidiary of the Company
“Guangzhou Qdama Supply Chain”	Guangzhou Qdama Supply Chain Co., Ltd. (廣州市錢大媽供應鏈有限公司), a limited liability company incorporated under the laws of the PRC on February 12, 2020 and a wholly-owned subsidiary of the Company

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“Guangzhou Qinghe”	Guangzhou Qinghe Zhiyun Technology Co., Ltd. (廣州青禾智雲科技有限公司), a limited liability company established in the PRC, one of our subsidiaries
“Guangzhou Zhuixian”	Guangzhou Zhuixian Food Co., Ltd. (廣州市追鮮食品有限公司), a limited liability company established in the PRC, one of our subsidiaries
“Guide” or “Guide for New Listing Applicants”	the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Hehong Zhiyi”	Ningbo Meishan Bonded Port Area Hehong Zhiyi Investment Partnership (Limited Partnership) (寧波梅山保税港區和宏致益投資合夥企業(有限合夥)), a limited partnership established in the PRC, and the holding entity of HHZY Holding
“Hezhi Fresh Food (Shenzhen)”	Hezhi Fresh Food (Shenzhen) Enterprise Chain Management Partnership Enterprise (Limited Partnership) (和智鮮食(深圳)企業連鎖管理合夥企業(有限合夥)), a limited partnership established in the PRC, one of our Pre-[REDACTED] investors
“HHZY Holding”	HHZY Holding Limited, a limited partnership incorporated in the BVI, as a designated offshore investment holding entity of Hehong Zhiyi, one of our Pre-[REDACTED] investors
“HJHY Holding”	HJHY Holding Limited, a limited partnership incorporated in the BVI, as a designated offshore investment holding entity of Suzhou Huiyi, one of our Pre-[REDACTED] investors
“HJRY Holding”	HJRY Holding Limited, a limited partnership incorporated in the BVI, as a designated offshore investment holding entity of Suzhou Rongyi, one of our Pre-[REDACTED] investors

[REDACTED]

“HKFRS”	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
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[REDACTED]

DEFINITIONS

[REDACTED]

“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars”, “HK\$” or “HKD”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong

[REDACTED]

“Hong Kong Qdama Fresh”	Hong Kong Qdama Fresh Foods Chain Store Co., Limited (香港錢大媽生鮮食品連鎖有限公司), a limited liability company incorporated under the laws of Hong Kong on February 27, 2019 and a wholly-owned subsidiary of the Company
“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

DEFINITIONS

“Hong Kong Takeovers Code” or “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

[REDACTED]

“Huixing Limited” Huixing Limited, a limited liability company incorporated under the laws of BVI, one of our Pre-[REDACTED] investors

“Immensus Capital” Immensus Capital China PE Fund II LP – SPV I, a limited partnership incorporated in the Cayman Islands, one of our Pre-[REDACTED] investors

“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

“JG Queens”	JG Queens Holding Limited, a limited partnership incorporated in the BVI, one of our Pre-[REDACTED] investors
“Jiaxing Hanyuan”	Jiaxing Hanyuan Equity Investment Partnership (Limited Partnership) (嘉興瀚源股權投資合夥企業(有限合夥)), a limited partnership incorporated in the PRC, and the holding entity of Lighthouse
[REDACTED]	
“Joint Sponsors” and “Sponsor [REDACTED]”	the joint sponsors and the sponsor-[REDACTED] as named in “Directors and Parties Involved in the [REDACTED]”
“Latest Practicable Date”	August 14, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication
“Lighthouse”	Lighthouse Gotrays Limited, a limited partnership incorporated in the BVI, as a designated offshore investment holding entity of Jiaxing Hanyuan, one of our Pre-[REDACTED] investors
“Linghui CoStone”	Shenzhen Linghui Cornerstone Equity Investment Fund Partnership (Limited Partnership) (深圳市領匯基石股權投資基金合夥企業(有限合夥)), a limited partnership incorporated in the PRC, one of our Pre-[REDACTED] investors
“Lingyu CoStone”	SHENZHEN LINGYU CO-STONE PRIVATE EQUITY PARTNERSHIP (LIMITED PARTNERSHIP) (深圳市領譽基石股權投資基金合夥企業(有限合夥)), a limited partnership incorporated in the PRC, one of our Pre-[REDACTED] investors
[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 PRC
“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 Stock Exchange

DEFINITIONS

“Memorandum” or “Memorandum of Association”	the memorandum of association of our Company, with effect from the [REDACTED], a summary of which is set out in Appendix III to this document
“MOF”	Ministry of Finance of the PRC (中華人民共和國財政部)
“MOFCOM” or “Ministry of Commerce”	the Ministry of Commerce of the PRC (中華人民共和國商務部) (formerly known as the Ministry of Foreign Trade and Economic Cooperation of the PRC (中華人民共和國對外經濟貿易部))
“MOP”	Macau Pataca, the lawful currency of Macau
“Mr. Feng”	FENG Jisheng (馮冀生), our founder and former director of our Company
“Ms. Feng”	FENG Weihua (馮衛華), our founder, chairperson of the Board, executive Director and chief executive officer of our Company and one of our Controlling Shareholders
“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)
“Nomination Committee”	the nomination committee of the Board

[REDACTED]

“Ordinary Shares” or “Share(s)”	ordinary share(s) in the share capital our Company, with a par value of US\$0.00001 each
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[REDACTED]

“Overseas Listing Trial Measures”	The Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies and five supporting guidelines (《境內企業境外發行證券和上市管理試行辦法》及五項配套指引) promulgated by the CSRC on February 17, 2023 and became effective on March 31, 2023
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DEFINITIONS

“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), as amended, supplemented or otherwise modified from time to time
“PRC Legal Advisor”	Jingtian & Gongcheng, the PRC legal advisor to the Company
“Pre-[REDACTED] Investment(s)”	the investment(s) in our Company undertaken by the Pre-[REDACTED] Investors prior to this [REDACTED], the details of which are set out in “History, Reorganization, and Corporate Structure — Pre-[REDACTED] Investments”
“Pre-[REDACTED] Investor(s)”	the Pre-[REDACTED] investor(s) of our Company, details of which are set out in “History, Reorganization and Corporate Structure — Pre-[REDACTED] Investments”
“Preferred Share(s)”	Series A Preferred Shares, Series B Preferred Sharers, Series B+ Preferred Shares, Series C Preferred Shares, Series D Preferred Shares, Series E Preferred Shares, Series Pre-A Preferred Shares

[REDACTED]

“province”	a province or, where the context requires, a provincial level autonomous region or municipality, under the direct supervision of the central government of the PRC
“Qdama BVI”	Qdama International Investment Holding Ltd., a limited liability company incorporated in the BVI on 20 May 2021 and a wholly-owned subsidiary of the Company
“Qdama HK”	Qdama (Hong Kong) Investment Holding Limited, a limited liability company incorporated under the laws of Hong Kong and a wholly-owned subsidiary of the Company

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“Qdama Talent” or “ESOP Platform”	Qdama Talent Holding Limited, a limited liability company incorporated in the BVI, a platform holding the underlying incentive Shares under the Pre-[REDACTED] Share Incentive Scheme, which is wholly owned by TMF Trust (HK) Limited (as trustee of QDM Employee Trust, which was established by the Company as the settlor for the purposes of the Pre-[REDACTED] Share Incentive Scheme), one of our Controlling Shareholders
	[REDACTED]
“Regulation S”	Regulation S under the U.S. Securities Act
“Remuneration Committee”	the remuneration committee of the Board
“Reorganization”	the offshore and onshore reorganization as set out in section headed “History, Reorganization and Corporate Structure — Reorganization” in this document
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Rule 144A”	Rule 144A under the U.S. Securities Act
“SAFE”	the State Administration of Foreign Exchange of the PRC (中華人民共和國外匯管理局)
“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)
“SASAC”	State-owned Assets Supervision and Administration Commission (國有資產監督管理委員會)
“Securities and Futures Commission” or “SFC”	the Securities and Futures Commission of Hong Kong
“Series A Preferred Shares”	the series A preferred shares of our Company, with a par value of US\$0.00001 each
“Series B Preferred Shares”	the series B preferred shares of our Company, with a par value of US\$0.00001 each
“Series B+ Preferred Shares”	the series B+ preferred shares of our Company, with a par value of US\$0.00001 each
“Series C Preferred Shares”	the series C preferred shares of our Company, with a par value of US\$0.00001 each
“Series D Preferred Shares”	the series D preferred shares of our Company, with a par value of US\$0.00001 each
“Series E Preferred Shares”	the series E preferred shares of our Company, with a par value of US\$0.00001 each
“Series Pre-A Preferred Shares”	the series Pre-A preferred shares of our Company, with a par value of US\$0.00001 each

DEFINITIONS

“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 Qdama Agricultural Products”	Shanghai Qdama Agricultural Products Co., Ltd. (上海市錢大媽農產品有限公司), a limited liability company incorporated under the laws of the PRC on March 22, 2019 and a wholly-owned subsidiary of the Company
“Shanghai Shangshi”	Shanghai Shangshi Hongzhang Investment Center (Limited Partnership) (上海尚時弘章投資中心(有限合夥)), a limited partnership established in the PRC, and the holding entity of Super Fresh
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen Hanyuan”	Shenzhen Hanyuan Investment Center (Limited Partnership) (深圳瀚源投資中心(有限合夥)), a limited partnership incorporated in the PRC, one of our Pre-[REDACTED] investors
“Shenzhen Jiangu”	Shenzhen Jiangu Equity Investment Fund Enterprise (Limited Partnership) (深圳兼固股權投資基金企業(有限合夥)), a limited partnership established in the PRC, and the holding entity of JG Queens
“Shenzhen Qdama Agricultural Products”	Shenzhen Qdama Agricultural Products Co., Ltd. (深圳市錢大媽農產品有限公司), a limited liability company incorporated under the laws of the PRC on December 2, 2013 and a wholly-owned subsidiary of the Company
“Shenzhen Rongxiang”	Shenzhen Rongxiang Consulting Partnership (Limited Partnership) (深圳榕祥諮詢合夥企業(有限合夥)), a limited partnership established in the PRC, and the holding entity of Gaorong QDM Holding
“STA”	the State Taxation Administration of the PRC (中華人民共和國國家稅務總局)
	[REDACTED]
“State Council”	the State Council of the PRC (中華人民共和國國務院)
“Super Fresh”	Super Fresh Ltd., a limited partnership incorporated in the BVI, as a designated offshore investment holding entity of Shanghai Shangshi, one of our Pre-[REDACTED] investors
“Suzhou Huiyi”	Suzhou Heju Huiyi Investment Partnership (Limited Partnership) (蘇州和聚匯益投資合夥企業(有限合夥)), a limited partnership incorporated in the BVI, and the holding entity of HJHY Holding

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“Suzhou Rongyi”	Suzhou Heju Rongyi Investment Partnership (Limited Partnership) (蘇州和聚融益投資合夥企業(有限合夥)), a limited partnership incorporated in the BVI, and the holding entity of HJRY Holding
“Taikang Life Insurance”	Taikang Life Insurance Co., Ltd. (泰康人壽保險有限責任公司), a limited liability company incorporated in the PRC, one of our Pre-[REDACTED] investors
“Track Record Period”	the financial years ended December 31, 2023, 2024, 2025 and the six months ended June 30, 2026
[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
“U.S. dollar(s)”, “US\$” or “USD”	United States dollar, the lawful currency of the United States
“U.S. persons”	U.S. persons as defined in Regulation S
“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
“WH Feng Ltd.”	WH Feng Ltd., a limited company incorporated under the laws of BVI on 29 April 2021 and indirectly wholly owned by Ms. Feng, one of our Controlling Shareholders.
“Xizang Rongan”	Xizang Rongan Growth Investment Center (Limited Partnership) (西藏榕安成長投資中心(有限合夥)), a limited partnership established in the PRC, and the holding entity of Gaorong QDM Holding
“%”	per cent

In this document, the terms “associate,” “close associate,” “connected person,” “core connected person,” “connected transaction,” “subsidiary,” “substantial shareholder” and “treasury shares” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.