

DEFINITIONS

In this document, unless the context otherwise requires, the following terms shall have the meanings set out below. Certain other terms are explained in the section headed “Glossary” in this document.

“affiliate(s)”	any other person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person
“Accountants’ Report”	the accountants’ report for the years ended December 31, 2023 and 2024 prepared by Deloitte Touche Tohmatsu, the text of which is set out in Appendix I to this document
“AFRC”	the Accounting and Financial Reporting Council of Hong Kong
“Articles” or “Articles of Association”	the articles of association of the Company conditionally adopted on November 28, 2025, which shall become effective on [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
“Business Day” or “business day”	any day (other than a Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for normal banking business
	[REDACTED]
“close associates”	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

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“Company” or “our Company”	SSI New Material (Zhenjiang) Co., Ltd.* (鎮江貝斯特新材料股份有限公司), formerly known successively as SSI New Material (Zhenjiang) Co., Ltd.* (奧音新材料(鎮江)有限公司) and SSI New Material (Zhenjiang) Co., Ltd.* (鎮江貝斯特新材料有限公司), a limited liability company established in the PRC on March 14, 2017 and converted into a joint stock company with limited liability on October 14, 2021
“Company Law” or “PRC Company Law”	Company Law of the PRC (中華人民共和國公司法) as amended and supplemented or otherwise modified from time to time
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Controlling Shareholders”	refers to collectively Zhengxin Dexu, Shanghai Lejin, Shanghai Zhengxingu and Mr. Lin Lijun (林利軍)
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Corporate Governance Code”	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
“CSDCC”	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 Legal Advisers”	Beijing DeHeng Law Offices
“Director(s)”	the director(s) of our Company
“Domestic Unlisted Shares”	ordinary shares in the share capital of our Company, with a nominal value of RMB0.10 each, which are subscribed for and paid up in Renminbi
“EIT”	enterprise income tax
“EIT Law”	Enterprise Income Tax Law of the People’s Republic of China* (中華人民共和國企業所得稅法), as amended, supplemented or otherwise modified from time to time
“ESG”	environmental, social and governance
“Extreme Conditions”	extreme conditions caused by a super typhoon or other natural disaster of a substantial scale that seriously affects the working public’s ability to resume work or brings safety concerns as announced by the Government of Hong Kong

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“F&S” or “Frost & Sullivan” Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., our industry consultant, which is an independent market research and consulting company

“Frost & Sullivan Report” an independent market research report commissioned by us and prepared by F&S, a summary of which is set forth in the section headed “Industry Overview” of this document

[REDACTED]

“Group”, “the Group”, “our Group”, “we”, “our” or “us” our Company and its 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 its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time

“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)” [REDACTED] ordinary share(s) in the share capital of our Company, with a nominal value of RMB0.10 each, which are to be [REDACTED] for and [REDACTED] in Hong Kong dollars and for which an application has been made for the [REDACTED]

[REDACTED]

“HK\$” or “Hong Kong dollars” Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

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[REDACTED]

“Hong Kong” or “HK”

the Hong Kong Special Administrative Region of the PRC

[REDACTED]

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“IFRS Accounting Standards”	the International Financial Reporting Standards, which as collective term includes all applicable individual International Financial Reporting Standards, International Accounting Standards and Interpretations issued by the IASB
“independent third party(ies)”	any entity(ies) or person(s) who or which is/are not our connected person(s) within the meaning under the Listing Rules

[REDACTED]

“IT”	information technology
“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

[REDACTED]

“Listing Committee”	the Listing Committee of the Stock Exchange
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[REDACTED]

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
“Main Board”	the Main Board of the Stock Exchange
“MOF”	Ministry of Finance of the PRC (中華人民共和國財政部)

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“MOFCOM”	Ministry of Commerce of the PRC (中華人民共和國商務部)
“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 our Company

[REDACTED]

“PRC” or “China” or “Chinese Mainland”	the People’s Republic of China, excluding for the purposes of this document only, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“PRC government” or “State”	the Central People’s Government of the People’s Republic of China, including all governmental subdivisions (including provincial, municipal and other regional or local government entities) and their instrumentalities or, where the context requires, any of them
“PRC Legal Advisers”	Beijing DeHeng Law Offices, the Legal Advisers to our Company as to PRC laws
“PRC Securities Law”	the Securities Law of the PRC (中華人民共和國證券法), as amended and supplemented from time to time
“[REDACTED] Investment(s)”	the investment(s) made by the [REDACTED] Investor(s) in our Company, details of which are set out in the section headed “History, Development and Corporate Structure – [REDACTED] Investments” in this document

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“[REDACTED] Investor(s)”	the [REDACTED] investor(s) of our Company, details of which are set out in the section headed “History, Development and Corporate Structure – [REDACTED] Investments” in this document
	[REDACTED]
“Regulation S”	Regulation S under the U.S. Securities Act
“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of our Company
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SAFE”	State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局), a PRC governmental agency responsible for matters relating to foreign exchange administration, including local branches, when applicable
“SAT”	State Administration of Taxation of the PRC (中華人民共和國國家稅務總局)
“SCNPC”	the Standing Committee of the National People’s Congress (全國人民代表大會常務委員會)
“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 or supplemented from time to time
“Shanghai Demao”	Shanghai Demao Juzhi Enterprise Management Consulting Partnership (Limited Partnership)* (上海德茂聚智企業管理諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on December 11, 2025 and one of our employee share incentive platforms
“Shanghai Lejin”	Shanghai Lejin Investment Partnership Enterprise (Limited Partnership)* (上海樂進投資合夥企業(有限合夥)), a limited liability partnership established in the PRC on July 9, 2015 and a member of the Controlling Shareholders

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“Shanghai Zhengxingu”	Shanghai Zhengxingu Investment Management Co., Ltd.* (上海正心谷投資管理有限公司), a company established in the PRC on June 3, 2015 and a member of the Controlling Shareholders
“Share(s)”	the ordinary share(s) in the share capital of our Company with a nominal value of RMB0.10 each, including our Domestic Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of the Shares

[REDACTED]

“State Council”	State Council of the PRC (中華人民共和國國務院)
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it in section 15 of the Companies Ordinance
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy backs issued by the SFC, as amended, supplemented or otherwise modified from time to time
“Track Record Period”	the years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026
“Transfer Pricing Tax Consultant”	Shanghai Deloitte Tax Ltd., Suzhou Branch

[REDACTED]

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[REDACTED]

“United States”, “US” or “U.S.”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“U.S. dollars”, “US\$”	United States dollars, the lawful currency of the United States
“U.S. Securities Act”	the United States Securities Act of 1933, as amended and supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder
“Zhenjiang Demao”	Zhenjiang Demao Enterprise Management Consulting Partnership (Limited Partnership)* (鎮江德茂企業管理諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on November 9, 2020 and one of our employee share incentive platforms
“Zhengxin Dexu”	Shanghai Zhengxin Dexu Technology Co., Ltd.* (上海正心德蓄科技有限公司), previously known as Shanghai Dexu Investment Management Co., Ltd.* (上海德蓄投資管理有限公司), a company established in the PRC on November 2, 2015 and a member of the Controlling Shareholders
“%”	per cent

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.

For ease of reference, the names of the PRC governmental authorities, institutions, facilities, certificates, titles, nationals, individuals, companies or entities, laws or regulations 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. English translations of company names and other terms from the Chinese language are marked with “” and are provided for identification purposes only.*