

DEFINITIONS

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

“A Share(s)”	ordinary shares issued by our Company, with a nominal value of RMB1.00 each, which are listed on the SZSE and traded in Renminbi
“Accountants’ Report”	the report from the Reporting Accountants prepared by Rongcheng (Hong Kong) CPA Limited, 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” or “Accounting and Financial Reporting Council”	Accounting and Financial Reporting Council of Hong Kong
“Articles” or “Articles of Association”	the articles of association of our Company adopted on January 12, 2026 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 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

[REDACTED]

“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
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules

DEFINITIONS

“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”	Ugreen Group Limited* (深圳市綠聯科技股份有限公司), a limited liability company established in the PRC in 2012, and subsequently converted into a joint stock limited company in 2021, the A Shares of which have been listed on the SZSE (stock code: 301606)
“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
“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”	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Mr. Zhang. For further details, see “Relationship with Controlling Shareholder”
“CSDC”	China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司)
“CSDC (Hong Kong)”	China Securities Depository and Clearing (Hong Kong) Company Limited (中國證券登記結算(香港)有限公司)
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of our Company
“EIT”	the PRC enterprise income tax
“EIT Law”	the PRC Enterprise Income Tax Law (《中華人民共和國企業所得稅法》)
“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

DEFINITIONS

“FIL” Foreign Investment Law (《中華人民共和國外商投資法》) adopted by National People’s Congress in March 2019 and took effect in January 2020

[REDACTED]

“Frost & Sullivan” Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., the independent industry consultant commissioned by our Company to prepare the Frost & Sullivan Report

“Frost & Sullivan Report” an independent market research report commissioned and prepared by Frost & Sullivan for the purpose of this Document

“GDP” gross domestic product

“General Rules of HKSCC” General Rules of HKSCC published by the Stock Exchange and as amended from time to time

[REDACTED]

“GP(s)” or “general partner(s)” general partner of a limited partnership established under the laws of the PRC

“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 published by the Stock Exchange in August 2025 which took effect on August 4, 2025 (as amended or supplemented or otherwise modified from time to time)

“Haiying Zhilian” Shenzhen Haiying Zhilian Industrial Co., Ltd.* (深圳市海盈智聯實業有限公司), a limited liability company established on June 2, 2010 under the laws of the PRC, and a direct non-wholly owned subsidiary of our Company

“H Share(s)” overseas [REDACTED] foreign 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] on the [REDACTED]

[REDACTED]

DEFINITIONS

“Heshun II”	Shenzhen Heshun II Management Consulting Partnership Enterprise (Limited Partnership)* (深圳市和順二號管理諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on February 22, 2021, historically a Shareholder and an employee shareholding platform
“Heshun III”	Shenzhen Heshun III Management Consulting Partnership Enterprise (Limited Partnership)* (深圳市和順三號管理諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on February 23, 2021, historically a Shareholder and an employee shareholding platform
“Heshun IV”	Shenzhen Heshun IV Management Consulting Partnership Enterprise (Limited Partnership)* (深圳市和順四號管理諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on February 24, 2021, a Shareholder and an employee shareholding platform
“Heshun V”	Shenzhen Heshun V Management Consulting Partnership Enterprise (Limited Partnership)* (深圳市和順五號管理諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on March 1, 2022, a limited partner of Ugreen Consulting and an employee shareholding platform
“Heshun VI”	Shenzhen Heshun VI Management Consulting Partnership Enterprise (Limited Partnership)* (深圳市和順六號管理諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on March 8, 2022, a limited partner of Ugreen Consulting and an employee shareholding platform
“Heshun VII”	Shenzhen Heshun VII Management Consulting Partnership Enterprise (Limited Partnership)* (深圳市和順七號管理諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on February 25, 2022, a limited partner of Ugreen Consulting and an employee shareholding platform
“Heshun VIII”	Shenzhen Heshun VIII Management Consulting Partnership Enterprise (Limited Partnership)* (深圳市和順八號管理諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on February 25, 2022, a limited partner of Ugreen Consulting and an employee shareholding platform
“Hillhouse Xiheng”	Zhuhai Xiheng Investment Partnership (Limited Partnership)* (珠海錫恒投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on January 12, 2021, a Shareholder

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]

DEFINITIONS

“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
---	---

[REDACTED]

“Huizhou Zhize”	Huizhou Zhize Technology Co., Ltd.* (惠州市志澤科技有限公司), a limited liability company established on September 11, 2023 under the laws of the PRC, and an indirect non-wholly owned subsidiary of our Company
------------------------	---

“IASB”	International Accounting Standards Board
---------------	---

“IFRS”	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
---------------	--

“IIT Law”	the Individual Income Tax Law of the PRC (《中華人民共和國個人所得稅法》)
------------------	---

“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

[REDACTED]

“Ji’an Haiying” Ji’an Haiying Technology Co., Ltd.* (吉安市海盈科技有限公司), a limited liability company established on November 8, 2024 under the laws of the PRC, and an indirect non-wholly owned subsidiary of our Company

“Jianguo Heli” Xiamen Nuts Core Power Venture Capital Partnership (Limited Partnership)* (廈門堅果核力創業投資合夥企業 (有限合夥)), a limited partnership established on February 22, 2019 under the laws of the PRC, and a Shareholder

“Latest Practicable Date” August 16, 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)

“LP(s)” or “limited partner(s)” limited partner of a limited partnership established under the laws 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 Hong Kong Stock Exchange

“MOF” Ministry of Finance of the PRC (中華人民共和國財政部)

“Mr. Chen” Mr. Chen Junling (陳俊靈先生), an executive Director

“Mr. Zhang” Mr. Zhang Qingsen (張清森先生), an executive Director and our Controlling Shareholder

“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)

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 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 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”	Sundial Law Firm, legal advisor as to PRC laws and PRC data compliance laws

[REDACTED]

DEFINITIONS

[REDACTED]

“Primary Sanctioned Activity” any activity in a Sanctioned Country or (i) with; or (ii) directly or indirectly benefiting, or involving the property or interests in property of, a Sanctioned Target by an applicant incorporated or located in a Relevant Jurisdiction or which otherwise has a nexus with such jurisdiction with respect to the relevant activity, such that it is subject to the relevant sanctions law or regulation.

[REDACTED]

“Regulation S” Regulation S under the U.S. Securities Act

“Relevant Jurisdiction” any jurisdiction that is relevant to the listing applicant and has sanctions related law or regulation restricting, among other things, its nationals and/or entities which are incorporated or located in that jurisdiction from directly or indirectly making assets or services available to or otherwise dealing in assets of certain countries, governments, persons or entities targeted by such law or regulation

“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)

“SAT” the State Administration of Taxation of the PRC (中華人民共和國國家稅務總局)

“Sanctioned Country” any country or territory subject to a general and comprehensive export, import, financial or investment embargo under sanctions related law or regulation of the Relevant Jurisdiction (currently Cuba, Iran, North Korea, the Crimea Region of Russia/Ukraine, the self-proclaimed Luhansk People’s Republic and Donetsk People’s Republic regions and Zaporizhzhia and Kherson regions)

“Securities and Futures Commission” or “SFC” the Securities and Futures Commission of Hong Kong

“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

DEFINITIONS

“Sanctioned Target”	any person or entity (i) designated on any list of targeted persons or entities issued under the sanctions-related law or regulation of a Relevant Jurisdiction; (ii) that is, or is owned or controlled by, a government of a Sanctioned Country; or (iii) that is the target of sanctions under the law or regulation of a Relevant Jurisdiction because of a relationship of ownership, control, or agency with a person or entity described in (i) or (ii)
“SFO” or “Securities and Futures Ordinance”	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)”	ordinary share(s) in the capital of our Company with a nominal value of RMB1.00 each, including both A Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen Shiheng”	Shenzhen Shiheng Investment Co., Ltd.* (深圳世橫投資有限公司) a limited liability company established on August 12, 2019 under the laws of the PRC, a Shareholder of our Company
“Shenzhen Stock Exchange” or “SZSE”	the Shenzhen Stock Exchange (深圳證券交易所)
“Shenzhen Stock Exchange ChiNext Listing Rules”	the Rules Governing the Listing of Stock on ChiNext of the Shenzhen Stock Exchange (《深圳證券交易所創業板股票上市規則》), as amended from time to time

[REDACTED]

“Sole Sponsor”	Huatai Financial Holdings (Hong Kong) Limited
	[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

DEFINITIONS

“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
“THB”	the lawful currency of Thailand
“Track Record Period”	the period comprising the financial years ended December 31, 2023, 2024, 2025, and the six months ended June 30, 2026
“Transfer Pricing Advisor”	Deloitte Consulting (Shanghai) Co., Ltd. Shenzhen Branch* (德勤管理諮詢(上海)有限公司深圳分公司)
“Ugreen Consulting”	Shenzhen Ugreen Management Consulting Partnership (Limited Partnership)* (深圳市綠聯管理諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on December 12, 2018, a substantial shareholder and an employee shareholding platform
“Ugreen Germany”	Ugreen Group GmbH, a limited company incorporated on June 12, 2020 under the laws of Germany, and an indirect wholly-owned subsidiary of our Company
“Ugreen Heshun”	Shenzhen Ugreen Heshun Management Consulting Partnership (Limited Partnership)* (深圳市綠聯和順管理諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on July 20, 2020, a Shareholder and an employee shareholding platform
“Ugreen Hong Kong”	HONG KONG UGREEN LIMITED, a limited company incorporated on November 8, 2018 in Hong Kong, and a direct wholly-owned subsidiary of our Company
“Ugreen Japan”	Ugreen Japan Co., Ltd. (株式会社ユーグリーン・ジャパン), a limited company incorporated on April 4, 2023 in Japan, and an indirect wholly-owned subsidiary of our Company
“UGREEN Limited”	UGREEN Technology Co., Ltd.* (深圳市綠聯科技有限公司), a limited liability company established on March 16, 2012 under the laws of the PRC, the predecessor of our Company
“Ugreen USA”	America Ugreen Limited, a limited company incorporated on November 2, 2018 in the United States, and a direct wholly-owned subsidiary of our Company

[REDACTED]

DEFINITIONS

“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. 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
“Yuanda Fanglue”	Yuanda Fanglue Management Consulting Co., Ltd* (廣東遠大方略管理諮詢有限公司), a limited liability Company established under the laws of the PRC on August 20, 2010, a Shareholder
“Zhize Technology”	Shenzhen Zhize Technology Co., Ltd.* (深圳市志澤科技有限公司), a limited liability company established on July 13, 2010 under the laws of the PRC, and a direct non-wholly-owned subsidiary of our Company
“%”	per cent

Unless otherwise specified or the context otherwise requires:

- statements contained in this Document assume no exercise of the [REDACTED];
- all times refer to Hong Kong time;
- references to years, months and days in this Document are to calendar years, calendar months and calendar days, respectively; and
- all data in this Document is as of the date of this Document.

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

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.

In this Document, “” denotes translation of certain natural persons, legal persons, enterprises, governmental authorities, institutions, entities, organizations, departments, facilities, laws and regulations into Chinese or English (as the case maybe), etc., or another language included in this Document for identification purposes only. In the event of any inconsistency, the Chinese names or the names in their original languages prevail.*