

DEFINITIONS

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

“affiliate”	any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified
“AFRC”	the Accounting and Financial Reporting Council of Hong Kong
“Articles of Association” or “Articles”	the articles of association of the Company, taking effect on the [REDACTED] and 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 our Company
“Business Day” or “business day”	a day on which banks in Hong Kong are generally open for normal business, excluding Saturdays, Sundays, and public holidays in Hong Kong
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“China”, “PRC” or “Chinese Mainland”	the People’s Republic of China, but for the purpose of this document and for geographical reference only and except where the context requires otherwise, references in this document to “China” and the “PRC” do not include Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan, China
“CIC” or “Independent Industry Consultant”	China Insights Industry Consultancy Limited, a global market research and consulting company, and our Independent Industry Consultant
“CIC Report”	the report prepared by CIC
“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”	Zenshine Pharmaceuticals (Nanjing) Group Co., Ltd. (征祥醫藥(南京)集團股份有限公司), a limited liability company established in the PRC on May 14, 2020 and converted into a joint stock company with limited liability on December 31, 2025, formerly known as Nanjing Zenshine Pharmaceuticals Company Limited (南京征祥醫藥有限公司)
“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

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“Compliance Advisor”	First Shanghai Capital Limited
“Concert Party Agreements”	the concert party agreement dated October 21, 2020 (as renewed on April 25, 2025) between Dr. Yang and Dr. Hao, and the concert party agreement dated November 28, 2022 between Dr. Yang and Zhengxiang Jiwan, each governing the respective parties’ acting in concert arrangements with respect to their interests in the Company
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“connected transaction(s)”	has the meaning ascribed thereto under the Listing Rules
[REDACTED]	[REDACTED]
“core connected person”	has the meaning ascribed thereto under the Listing Rules
“Core Product”	has the meaning ascribed thereto in Chapter 18A of the Listing Rules, which is the product for the purpose of satisfying the eligibility requirements under Chapter 18A of the Listing Rules and Chapter 2.3 of the Guide for New Listing Applicants; for the purpose of this document, our Core Product refers to sebaloxavir marboxil tablets
“CSDC”	China Securities Depository and Clearing Co., Ltd. (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)
“Director(s)”	the director(s) of our Company, including all executive, non-executive and independent non-executive directors
“EIT”	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
“Employee Incentive Scheme”	the pre-[REDACTED] share incentive scheme adopted by our Company on January 5, 2026, the principal terms of which are set out in “Appendix IV — Statutory and General Information — Employee Incentive Scheme”
“Euronext”	The pan-European Stock Exchange
“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, largescale power outage or any other adverse conditions before Typhoon Signal No. 8 or above is replaced with Typhoon Signal No. 3 or below
“FDA”	the United States Food and Drug Administration

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“FIL”	the Foreign Investment Law of the PRC (《中華人民共和國外商投資法》), as amended, supplemented or otherwise modified from time to time
[REDACTED]	[REDACTED]
“FWB”	The Frankfurt Stock Exchange
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Greater China”	the PRC, Hong Kong, the Macau Special Administrative Region, and Taiwan, China
“Group”, “our Group”, “our”, “we” or “us”	our Company and all of our subsidiaries or, where the context so requires, in respect of the period before our Company became the holding company of its present subsidiaries, the businesses operated by such subsidiaries or their predecessors (as the case may be)
“Hangzhou Zhengxiang”	Hangzhou Zhengxiang Pharmaceuticals Co., Ltd. (杭州征祥醫藥有限公司), a predecessor and a historical wholly-owned subsidiary of our Company, which was established in the PRC on June 22, 2018 and was deregistered on October 31, 2022
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
[REDACTED]	[REDACTED]

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[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“IASB”	the International Accounting Standards Board
“IFRS”	IFRS Accounting Standards as issued by IASB
“Independent Third Party(ies)”	an individual or a company which, to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, is not a connected person of the Company within the meaning of the Listing Rules
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

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“Latest Practicable Date”	August 17, 2026, being the latest practicable date for the purpose of ascertaining certain information in this document prior to its publication
[REDACTED]	[REDACTED]
“Listing Committee”	the Listing Committee of the Stock Exchange
[REDACTED]	[REDACTED]
“Listing Guide”	the Guide for New Listing Applicants, as amended, supplemented or otherwise modified from time to time
“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
“LSE”	The London Stock Exchange
“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
“MENA”	Middle East and North Africa
“MOFCOM” or “Ministry of Commerce”	the Ministry of Commerce of the PRC (中華人民共和國商務部)
“NASDAQ”	The Nasdaq Stock Market
“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)
“NMPA”	the National Medical Products Administration of the PRC (國家藥品監督管理局)
“Nomination Committee”	the nomination committee of the Board
“NPC”	the National People’s Congress of the PRC (中華人民共和國全國人民代表大會)
“NYSE”	The New York Stock Exchange
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

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[REDACTED]	[REDACTED]
“PBOC”	the People’s Bank of China (中國人民銀行)
“PRC Legal Advisors”	Jingtian & Gongcheng, the legal advisors to our Company as to the laws of the PRC
“PRC 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
“Pre-[REDACTED] Investment(s)”	the pre-[REDACTED] investment(s) in our Company undertaken by the Pre-[REDACTED] Investor(s), as described in “History and Corporate Structure — Pre-[REDACTED] Investments”
“Pre-[REDACTED] Investor(s)”	the investor(s) of Pre-[REDACTED] Investment(s)
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“R&D”	research and development
“Regulation S”	Regulation S under the U.S. Securities Act
“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of the Board
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SAFE”	the State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)
“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)
“Securities and Futures Ordinance” or “SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“SFC”	the Securities and Futures Commission of Hong Kong
“Share(s)”	the ordinary share(s) issued by our Company with a nominal value of RMB1.00 each prior to the completion of the Share Subdivision and RMB0.10 each upon completion of the Share Subdivision, comprising Unlisted Shares and H Shares

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“Share Subdivision”	the subdivision of the Shares, pursuant to which each Share with a nominal value of RMB1.00 is subdivided into ten Shares with a nominal value of RMB0.10 each, to become effective immediately prior to the [REDACTED]
“Shareholder(s)”	the holder(s) of our Share(s)
“Single Largest Group of Shareholders”	Dr. Yang, Dr. Hao and Zhengxiang Jiwan
[REDACTED]	[REDACTED]
“Sole Sponsor”	the sole sponsor as named in “Directors and Parties involved in the [REDACTED]”
[REDACTED]	[REDACTED]
“Sophisticated Investor(s)”	has the meaning ascribed to it under Chapter 2.3 of the Listing Guide
“SSE”	The Shanghai Stock Exchange
“STA”	the State Taxation Administration (中華人民共和國國家稅務總局)
[REDACTED]	[REDACTED]
“State Council”	the State Council of the PRC (中華人民共和國國務院)
“Stock Exchange” or “SEHK”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“SZSE”	The Shenzhen Stock Exchange
“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 two years ended December 31, 2024 and 2025 and six months ended June 30, 2026
“Trial Measures for Administration”	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》), as amended, supplemented or otherwise modified from time to time
“UAE”	United Arab Emirates
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“United States” or “U.S.”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction

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“Unlisted Share(s)”	the ordinary share(s) issued by our Company with a nominal value of RMB1.00 each prior to the completion of the Share Subdivision and RMB0.10 each upon completion of the Share Subdivision, which is/are not [REDACTED] on any stock exchange
“U.S. dollars”, “US\$” or “USD”	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
“VAT”	value added tax
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Zenshine CA”	Zenshine Pharmaceuticals Inc., a corporation incorporated in the U.S. on July 17, 2019, and a wholly-owned subsidiary of our Company
“Zenshine Changchun”	Zenshine Pharmaceuticals (Changchun) Co., Ltd. (征祥醫藥(長春)有限公司), a limited liability company established in the PRC on September 17, 2025 and a wholly-owned subsidiary of our Company
“Zenshine Hangzhou”	Zenshine Pharmaceuticals (Hangzhou) Co., Ltd. (征祥醫藥(杭州)有限公司), a limited liability company established in the PRC on January 22, 2025 and a wholly-owned subsidiary of our Company
“Zenshine Yangzhou”	Zenshine Pharmaceuticals (Yangzhou) Co., Ltd. (征祥醫藥(揚州)有限公司), a limited liability company established in the PRC on January 21, 2025 and a wholly-owned subsidiary of our Company
“Zhengxiang Jiwan” or “Employee Incentive Platform”	Nanjing Zhengxiang Jiwan Enterprise Management Partnership (Limited Partnership) (南京征祥濟萬企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on November 13, 2020 and our Employee Incentive Platform
“%”	per cent

For ease of reference, the names of Chinese laws and regulations, governmental authorities, institutions, natural persons or other entities (including certain of 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. English translations of company names and other terms from the Chinese language are provided for identification purposes only. The references to “provinces” of China include provinces, municipalities under direct administration of the central government and provincial-level autonomous regions.

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The following table sets out the full legal names and the corresponding abbreviations used in this document for the [REDACTED] who participated in our Pre-[REDACTED] Investments.

“Beijing Kunlun”	Beijing Kunlun Internet Intelligent Industry Investment Fund Partnership (Limited Partnership) (北京昆侖互聯網智慧產業投資基金合夥企業(有限合夥))
“Changchun Changxing”	Changchun Changxing Equity Investment Fund Partnership (Limited Partnership) (長春長興股權投資基金合夥企業(有限合夥))
“Changchun Runxin”	Changchun Xinghe Runxin Entrepreneurship Investment Center (Limited Partnership) (長春星河潤信創業投資中心(有限合夥))
“Chongqing Proxima”	Chongqing Proxima Private Equity Investment Fund Partnership Enterprise (Limited Partnership) (重慶比鄰星私募股權投資基金合夥企業(有限合夥))
“Chuangyi Future”	Nanjing Chuangyi Future Entrepreneurship Investment Center (Limited Partnership) (南京創熠未來創業投資中心(有限合夥))
“Chuangyi Yingdi”	Nanjing Chuangyi Yingdi Angkeli Venture Capital Partnership Enterprise (Limited Partnership) (南京創熠贏迪昂科利創業投資合夥企業(有限合夥))
“City Football”	Nanjing City Football Club Co., Ltd. (南京城市足球俱樂部有限公司)
“Enjie Venture”	Nanjing Enjie Venture Capital Partnership Enterprise (Limited Partnership) (南京恩捷創業投資合夥企業(有限合夥))
“Ennovation Chengfeng”	Nanjing Ennovation Chengfeng Venture Capital Partnership (Limited Partnership) (南京恩然呈豐創業投資合夥企業(有限合夥))
“Ennovation Raylight”	Nanjing Ennovation Raylight Venture Capital Partnership (Limited Partnership) (南京恩然瑞光創業投資合夥企業(有限合夥))
“FIIF II”	Future Industry Investment Fund Phase II (Limited Partnership) (先進製造產業投資基金二期(有限合夥))
“Hangzhou Chuanhua”	Hangzhou Chuanhua Kechuang Equity Investment Fund Partnership (Limited Partnership) (杭州傳化科創股權投資基金合夥企業(有限合夥))
“Hangzhou Taikun”	Hangzhou Taikun Equity Investment Fund Partnership Enterprise (Limited Partnership) (杭州泰鯤股權投資基金合夥企業(有限合夥))
“Jiangbei Gaoxin”	Nanjing Jiangbei Hi-Tech Industrial Development Equity Investment Fund (Limited Partnership) (南京江北高新技術產業發展股權投資基金(有限合夥))
“Jiangsu Dingzhu”	Jiangsu Dingzhu Technology Co., Ltd. (江蘇鼎竹科技股份有限公司)
“Zhongbo Shouzhong”	Jiaxing Zhongbo Shouzhong Equity Investment Partnership (Limited Partnership) (嘉興中博守中股權投資合夥企業(有限合夥))
“Jieyuan Growth”	Nanjing Jieyuan Growth Venture Capital Partnership Enterprise (Limited Partnership) (南京捷源成長創業投資合夥企業(有限合夥))
“Jiuyou Herong”	Gongqingcheng Jiuyou Herong Investment Management Partnership Enterprise (共青城久友和榮投資管理合夥企業)

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“Jumpcan Pharmaceutical”	Jumpcan Pharmaceutical Group Co., Ltd. (濟川藥業集團有限公司)
“KangJoin”	KangJoin Biotech Co., Limited
“LYZZ Fund”	LYZZ Capital (Jiang Su) Healthcare Venture Fund, L.P. (江蘇惠泉體澤健康產業創業投資基金(有限合夥))
“MPC HK”	MPC VI HK Limited
“MPC VI”	MPC VI L.P.
“MPC VI-A”	MPC VI-A L.P.
“Nanjing Jiakang”	Nanjing Jiakang Venture Capital Partnership Enterprise (Limited Partnership) (南京佳康創業投資合夥企業(有限合夥))
“Nanjing Runxin”	Nanjing Runxin Cooperative SME Development Fund Partnership (Limited Partnership) (南京潤信協同中小企業發展基金合夥企業(有限合夥))
“Qirui Youkang”	Nanjing Qiruiyoukang Venture Capital Partnership (Limited Partnership) (南京其瑞佑康創業投資合夥企業(有限合夥))
“Saizhi Chuangyun VI”	Hangzhou Saizhi Chuangyun Phase VI Venture Capital Partnership (Limited Partnership) (杭州賽智創雲陸期股權投資合夥企業(有限合夥))
“Saizhi Chuangyun VII”	Hangzhou Saizhi Chuangyun Phase VII Venture Capital Partnership (Limited Partnership) (杭州賽智創雲柒期創業投資合夥企業(有限合夥))
“Saizhi Saidao II”	Hangzhou Saizhi Saidao Phase II Venture Capital Partnership (Limited Partnership) (杭州賽智賽道貳期創業投資合夥企業(有限合夥))
“Shenyang Yueyin”	Shenyang Yueyin Dingtai Equity Investment Management Center (Limited Partnership) (瀋陽約印鼎泰股權投資管理中心(有限合夥))
“Suzhou Proxima”	Suzhou Proxima Phase III Venture Capital Partnership Enterprise (Limited Partnership) (蘇州比鄰星三期創業投資合夥企業(有限合夥))
“Yangtze River Chenxing”	Nanjing Yangtze River Chenxing Equity Investment Partnership (Limited Partnership) (南京揚子江辰星股權投資合夥企業(有限合夥))
“Zhonghui Baohua”	Jiaxing Zhonghui Baohua Venture Capital Partnership Enterprise (Limited Partnership) (嘉興眾匯寶華創業投資合夥企業(有限合夥))
“Zhonghui Shengping”	Jiaxing Zhonghui Shengping Venture Capital Partnership Enterprise (Limited Partnership) (嘉興眾匯昇平創業投資合夥企業(有限合夥))
“Zijin Advanced Manufacture”	Nanjing Zijin Advanced Manufacturing Industry Equity Investment Center (Limited Partnership) (南京紫金先進製造產業股權投資中心(有限合夥))