

DEFINITIONS

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

“Accountants’ Report”	the accountants’ report of our Company, the text of which is set out in Appendix I to this document
“affiliate”	any other person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person
“AFRC”	the Accounting and Financial Reporting Council
“Articles of Association” or “Articles”	the articles of association of our Company, conditionally adopted on January 6, 2026 with effect from the [REDACTED], and as amended from time to time, a summary of which is set out in Appendix V to this document
“Audit Committee”	the audit committee of our 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 banking 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, but for the purpose of this document and for geographical reference only and except where the context requires, references in this document to “China” and the “PRC” do not apply to Hong Kong, Macau Special Administrative Region and Taiwan, China
“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”, “the Company”	Beijing XSKY Technology Co., Ltd. (北京星辰天合科技股份有限公司), a limited liability company established in the PRC on May 13, 2015, which was converted into a joint stock limited company in the PRC on December 21, 2021

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“Company Law” or “PRC Company Law”	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
“Concert Party Agreements”	the concert party agreement dated April 20, 2021 and a supplemental agreement dated October 24, 2025, details of which are set out in “History, Development and Corporate Structure — Acting-In-Concert Arrangement” in this document
“Conversion of Unlisted Shares into H Shares”	the conversion of our Unlisted Shares held by [REDACTED] our existing Shareholders into H Shares upon the completion of the [REDACTED]
“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
“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

[REDACTED]

“Extreme Conditions”	extreme conditions caused by a super typhoon as announced by the government of Hong Kong
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[REDACTED]

“Group,” “our Group,” “we”, “our” or “us”	our Company and its subsidiaries (or our Company and any one or more of its subsidiaries, as the context may require)
“Guide for New Listing Applicants”	the Guide for New Listing Applicants issued by the Stock Exchange effective from January 1, 2024 (as amended, supplemented or otherwise modified from time to time)

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“H Share(s)”

overseas [REDACTED] foreign shares in the share capital of our Company with nominal value of RMB1.00 each, which are to be [REDACTED] for and [REDACTED] in HK dollars and are to be [REDACTED] on the Stock Exchange

[REDACTED]

“HK\$” or “HK dollars”

Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong

[REDACTED]

“Hong Kong” or “HK”

the Hong Kong Special Administrative Region of the PRC

“Hong Kong Listing Rules” or
“Listing Rules”

the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)

[REDACTED]

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[REDACTED]

“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]

“IFRS Accounting Standards”

IFRS Accounting Standards as issued by the International Accounting Standards Board

“Independent Third Party(ies)”

any entity or person who is not a connected person of our Company within the meaning ascribed thereto under the Listing Rules

[REDACTED]

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[REDACTED]

“Latest Practicable Date” August 21, 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

[REDACTED]

“Macau” the Macau Special Administrative Region of the PRC

“Main Board” the stock market (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange

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

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

“Mr. Wang” Mr. WANG Haomai (王豪邁), our executive Director, vice general manager, chief technology officer and a member of our Single Largest Shareholders Group

“Mr. Xu” Mr. XU Xin (胥昕), our executive Director, chairman of our Board, general manager, chief executive officer and a member of our Single Largest Shareholders Group

“NDRC” the National Development and Reform Commission of the PRC (中華人民共和國發展和改革委員會)

“Nomination Committee” the nomination committee of our Board

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[REDACTED]

“Pathfinder SII(s)”	has the meaning ascribed to it in Chapter 2.5 of the Guide for New Listing Applicants issued by the Stock Exchange
“PBOC”	the People’s Bank of China (中國人民銀行), the central bank of the PRC
“PRC Legal Advisor”	King & Wood, the PRC legal advisors of our Company
“Pre-[REDACTED] Investments”	the Pre-[REDACTED] investments in our Company undertaken by the Pre-[REDACTED] Investors, details of which are set out in “History, Development and Corporate Structure — Pre-[REDACTED] Investments”
“Pre-[REDACTED] Investor(s)”	the investor(s) who participated in our Pre-[REDACTED] Investments, details of which are set out in “History, Development and Corporate Structure — Pre-[REDACTED] Investments”

[REDACTED]

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[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
“Regulation S”	Regulation S under the US Securities Act
“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of our 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)
“SAT”	the State Administration of Taxation of the PRC (中華人民共和國國家稅務總局)
“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
“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
“SFC”	the Securities and Futures Commission of Hong Kong
“Shanghai Stock Exchange”	the Shanghai Stock Exchange (上海證券交易所)
“Share(s)”	ordinary shares in the capital of our Company with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Share(s)
“Single Largest Shareholders Group”	refers to Mr. Xu, Mr. Wang and XSKY Tianshu
“Sole Sponsor”	the sole sponsor as named in “Directors and Parties Involved in the [REDACTED]”

[REDACTED]

“State Council”	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 to it in section 15 of the Companies Ordinance

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“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, 2025 and the six months ended June 30, 2026

[REDACTED]

“Unlisted Share(s)” share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which is/are [REDACTED] for or credited as paid in Renminbi and not [REDACTED] on any stock exchange

“US\$”, “USD” or “US dollars” United States dollars, the lawful currency of the United States

“US Securities Act” the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder

“US” or “United States” the United States of America, its territories and possessions, any State of the United States, and the District of Columbia

[REDACTED]

“Wuhan XSKY” Wuhan XSKY Technology Co., Ltd. (武漢星辰天合科技有限公司), a company established under the laws of the PRC with limited liability on November 23, 2022 and a wholly owned subsidiary of our Company

“Xiamen XSKY” Xiamen XSKY Technology Co., Ltd. (廈門星辰天合科技有限公司), a company established under the laws of the PRC with limited liability on November 24, 2022 and a wholly owned subsidiary of our Company

“XSKY Tianshu” Tianjin XSKY Tianshu Enterprise Management Partnership (Limited Partnership) (天津星辰天樞企業管理合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on March 11, 2021, and a member of our Single Largest Shareholders Group

“%” per cent

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In this document, the terms “associate,” “close associate,” “connected person,” “core connected person,” “connected transaction” and “substantial shareholder” shall have the meanings given to such terms in the Hong Kong 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.

For ease of reference, the names of the PRC established 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.