

DEFINITIONS

In this document, unless the context otherwise requires, the following terms shall have the following meanings. Certain technical terms are explained in the section headed “Glossary of Technical Terms” in this document.

“30%-controlled company”	has the meaning ascribed to it under the Listing Rules
“Actual Controller”	the individual or entity that can control a company by way of investment relationship, contracts or other arrangements according to the Listing Rules of the ChiNext Board of the Shenzhen Stock Exchange (《深圳證券交易所創業板股票上市規則》) where Lepu Medical, our Controlling Shareholder, is listed
“affiliate”	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
“Anhui Magete”	Anhui Magete Medical Technology Co., Ltd.* (安徽省瑪格特醫療科技有限公司), a limited liability company established in the PRC on November 22, 2016 and an indirect non-wholly owned subsidiary of Lepu Medical
“Articles” or “Articles of Association”	the amended and restated articles of association of our Company, conditionally adopted on June 9, 2021 with effect from the [REDACTED], and as amended from time to time, a summary of which is set out in the section headed “Summary of the Articles of Association of the Company” in Appendix IV to this document
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Beijing Sida”	Beijing Sida Medical Devices Company Limited* (北京思達醫用裝置有限公司), a limited liability company established under the laws of the PRC on August 12, 1997 and a wholly-owned subsidiary of Lepu Medical
“BIS”	the Bureau of Industry and Security of the U.S. Department of Commerce
“BIS List”	the Bureau of Industry and Security’s Entity List, Denied Parties List, or List administered by the U.S. Department of Commerce

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“Board of Directors”	the board of directors of our Company
“Board of Supervisors”	the board of supervisors of our Company
“business day”	any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which banks in Hong Kong are generally open for normal banking business

[REDACTED]

“CDH Supermatrix”	CDH Supermatrix D Limited, a limited liability company incorporated under the laws of Hong Kong on April 27, 2021 and a [REDACTED]
“China” or “PRC”	the People’s Republic of China and for the purposes of this document only, except where the context requires otherwise, excluding Hong Kong, Macau and Taiwan
“CNIPA”	China National Intellectual Property Administration (國家知識產權局)
“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

DEFINITIONS

“Company,” “our Company,” or “the Company”	LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.* (樂普心泰醫療科技(上海)股份有限公司), a joint stock limited liability company established in the PRC on January 29, 2021
“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
“Comprehensively Sanctioned Countries”	Cuba, Iran, North Korea, Syria, the Crimea Region of Russia/Ukraine and the self-proclaimed Luhansk People’s Republic and self-proclaimed Donetsk People’s Republic regions
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“connected transaction(s)”	has the meaning ascribed to it under the Listing Rules
“Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Lepu Medical, Dr. Pu and Target Medical. For further details of these entities, see “Relationship with Our Controlling Shareholders”

[REDACTED]

“Countries subject to International Sanctions”	any country or territory subject either to a general and comprehensive embargo or a more limited set of export, import, financial or investment restrictions under sanctions related laws or regulation of the Relevant Jurisdiction
“COVID-19”	coronavirus disease 2019, a coronavirus known to cause contagious respiratory illness
“CSDC”	China Securities Depository and Clearing Corporation
“CSDC (Hong Kong)”	China Securities Depository and Clearing (Hong Kong)

DEFINITIONS

“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Deed of Indemnity”	the deed of indemnity entered into by Lepu Medical with and in favor of our Company (for ourselves and on behalf of our subsidiaries) dated January 27, 2022 to provide certain indemnities, particulars of which are set out in “Appendix VII — Statutory and General Information — D. Other Information — 11. Other Indemnities” to this document
“Director(s)”	the director(s) of our Company
“Domestic Share(s)”	ordinary Share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
“Dr. Pu”	Dr. Pu Zhongjie (蒲忠傑), the Actual Controller of Lepu Medical and one of our Controlling Shareholders
“EIT Law”	Enterprise Income Tax Law of the PRC (中華人民共和國企業所得稅法)
“Entrustment Arrangements”	the entrustment arrangements between Lepu Medical and us in connection with the Entrusted Products, details of which are set out in the section headed “Business — Our Products — Heart Valve Product Candidates — Entrusted Products”
“Entrusted Products”	the TAVR system, TMVCRS and balloon dilatation catheter for aortic valve that the Group entrusted the Retained Lepu Medical Group for its R&D, registration and production pursuant to an asset transfer agreement (including an intellectual property transfer agreement as attached thereto) entered into between Shanghai Shape Memory Alloy and Lepu Medical in January 2021. See “Connected Transaction — Non-exempt Continuing Connected Transactions — 2. Entrusted Products Related Framework Agreement” and “Business — Our Products — Heart Valve Product Candidates — Entrusted Products”

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“Entrusted Products Regulatory Restrictions”	the PRC regulatory restrictions in connection with the Entrusted Products entailing the Entrustment Arrangements, details of which are set out in the section headed “Business — Our Products — Heart Valve Product Candidates — Entrusted Products”
“EU”	the European Union
“European Economic Area”	consists of the member states of the European Union (EU) and three countries of the European Free Trade Association (EFTA) (Iceland, Liechtenstein and Norway; excluding Switzerland)
“Extreme Conditions”	extreme conditions caused by a super typhoon as announced by the government of Hong Kong
“FDA”	U.S. Food and Drug Administration
“FIL”	Foreign Investment Law (中華人民共和國外商投資法)
“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.
“FRC”	The Financial Reporting Council of Hong Kong
“FSE List”	the list of Foreign Sanctions Evaders maintained by OFAC, which sets forth individuals and entities that are determined to have violated, attempted to violate, conspired to violate, or caused a violation of U.S. sanctions on Syria or Iran, and are prohibited to transact with U.S. persons or within the United States but whose assets/property interest are not subject to blocking
“F&S Report”	the industry report in respect of the [REDACTED] issued by Frost & Sullivan

[REDACTED]

DEFINITIONS

“Group,” “our Group,”
“the Group,” “we,” or “us”

the Company and its subsidiaries from time to time or, where the context so 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

“H Share(s)”

(1) overseas listed foreign share(s) in our ordinary share capital, with nominal value of RMB1.00 each in the share capital of our Company, which are to be [REDACTED] for and [REDACTED] in HK dollars, and (2) [REDACTED] all of which an application has been made for [REDACTED] and permission to [REDACTED] on the Stock Exchange

[REDACTED]

“Hefei Hospital”

Hefei High-tech Cardiovascular Hospital* (合肥高新心血管病醫院), a hospital established in the PRC on December 18, 2009, a wholly-owned indirect subsidiary of Lepu Medical

[REDACTED]

“Hong Kong” or “HK”

the Hong Kong Special Administrative Region of the People’s Republic of China

“Hong Kong dollars,”
“HK dollars” or “HK\$”

Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

[REDACTED]

“Hong Kong Securities and Futures Ordinance” or “SFO” Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

[REDACTED]

“Huaihua Haozhi” Huaihua Haozhi Enterprise Management Partnership (Limited Partnership)* (懷化皓智企業管理合夥企業(有限合夥)), a limited liability partnership established under the laws of the PRC on February 19, 2020 and a [REDACTED]

“IFRS” International Financial Reporting Standards 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

DEFINITIONS

[REDACTED]

“International Sanctions”	all applicable laws and regulation to economic sanctions, export controls, trade embargoes and wider prohibitions and restrictions on international trade and investment related activities, including those adopted administered and enforced by the U.S. government, the European Union and its member states, the United Nations or the government of Australia
“International Sanctions Legal Advisors”	Hogan Lovells, our legal advisors as to International Sanctions laws in connection with the [REDACTED]

[REDACTED]

DEFINITIONS

[REDACTED]

“Latest Practicable Date”	September 1, 2022, being the latest practicable date for ascertaining certain information in this document before its publication
“Lepu Growth”	Beijing Lepu Growth Investment Management Co., Ltd.* (北京樂普成長投資管理有限公司), a limited liability Company incorporated on July 3, 2015 in the PRC and a wholly-owned subsidiary of Lepu Medical
“Lepu India”	LepuCare (India) Vascular Solutions Private Limited, a Company limited shares incorporated on April 30, 2016 in India and a wholly-owned subsidiary of Lepu Medical
“Lepu Medical”	Lepu Medical Technology (Beijing) Co., Ltd.* (樂普(北京)醫療器械股份有限公司), a company listed on the ChiNext Board of the Shenzhen Stock Exchange, stock code: 300003, one of our Controlling Shareholders
“Lepu Medical Group”	Lepu Medical and its subsidiaries

[REDACTED]

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

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“Mandatory Provisions”	the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (《到境外上市公司章程必備條款》), as amended, supplemented or otherwise modified from time to time, for inclusion in the articles of association of companies incorporated in the PRC to be listed overseas (including Hong Kong), which were promulgated by the former Securities Commission of the State Council (國務院證券委員會) and the former State Commission for Restructuring the Economic Systems (國家經濟體制改革委員會) on August 27, 1994
	[REDACTED]
“Non-competition Agreement”	the non-competition agreement entered into among Lepu Medical, Dr. Pu and our Company dated January 27, 2022 in respect of certain non-competition undertakings given by Lepu Medical and Dr. Pu in favor of our Group
“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)
“Ningbo Bingkun”	Ningbo Bingkun Medical Devices Co., Ltd.* (寧波秉琨醫療科技有限公司), a limited liability company established in the PRC on November 24, 2014 and a non-wholly owned subsidiary of Lepu Medical
“Ningbo Jiacheng”	Ningbo Jiacheng Enterprise Management Partnership (Limited Partnership) (寧波嘉呈企業管理合夥企業(有限合夥)), a limited liability partnership established on February 22, 2021 in the PRC and the shareholding platform for the employees of the Retained Lepu Medical Group
“Ningbo Jiadu”	Ningbo Jiadu Enterprise Management Partnership (Limited Partnership) (寧波嘉度企業管理合夥企業(有限合夥)), a limited liability partnership established on February 22, 2021 in the PRC and the shareholding platform for our employees
“NMPA”	the National Medical Products Administration of the PRC (國家藥品監督管理局), formerly known as the China Food and Drug Administration

DEFINITIONS

“OFAC” the U.S. Department of Treasury’s Office of Foreign Assets Control

[REDACTED]

“PBOC” People’s Bank of China (中國人民銀行), the central bank of the PRC

“PRC GAAP” the Accounting Standards for Business Enterprises (企業會計準則) promulgated by the Ministry of Finance of the PRC

“PRC Legal Advisors” Haiwen & Partners, PRC legal advisors to our Company

[REDACTED] the [REDACTED] in our Company undertaken by the [REDACTED], details of which are set out in the section headed “History, Reorganization and Corporate Structure — [REDACTED]” in this document

DEFINITIONS

[REDACTED] the [REDACTED], namely Vivo Capital Fund IX, Sequoia Capital China Growth, SHC, Huaihua Haozhi and CDH Supermatrix, details of which are set out in the section headed “History, Reorganization and Corporate Structure” in this document

“[REDACTED] Shareholders Agreement” the shareholders’ agreement of our Company entered into among Lepu Medical, Dr. Pu, Target Medical, Ningbo Jiadu, Ningbo Jiacheng, Shanghai Shape Memory Alloy, the [REDACTED] and the Company dated May 28, 2021

[REDACTED]

“Primary Sanctioned Activity” any activities in a Sanctioned Country or (1) with; or (2) directly or indirectly benefiting or involving the property or interests in property of, a Sanctioned Target by the Company 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 and regulation

“Promoters” the promoters of our Company, namely, Lepu Medical and Target Medical

[REDACTED]

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

DEFINITIONS

“Relevant Activities”	research and development, registration and manufacturing activities relating to the Entrusted Products (to the extent that the then applicable PRC laws and regulations prohibits us from carrying out such activities), details of which are set out in the section headed “Business — Our Products — Heart Valve Product Candidates — Entrusted Products”
“Relevant Jurisdiction”	any jurisdiction that is relevant to our Company 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 or certain countries, governments, person or entities targeted by such law or regulation
“Relevant Persons”	means our Company, together with our investors and shareholders and persons who might directly or indirectly, be involved in permitting the [REDACTED], [REDACTED], clearing and settlement of our Shares including the Stock Exchange and related group companies
“Relevant Regions”	Iran, Egypt, Hong Kong, Iraq, Lebanon, Russia (excluding Crimea), Tunisia, Turkey and Ukraine (excluding Crimea)
“Reorganization”	the reorganization of the companies within our Group for the purpose of the [REDACTED] as set out in the section headed “History, Reorganization and Corporate Structure” in this document
“Retained Lepu Medical Group”	Lepu Medical and its subsidiaries, excluding our Group
“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)
“SAMR”	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)

DEFINITIONS

“Sanctioned Person”	certain person(s) and identity(ies) listed on OFAC’s Specially Designated Nationals and Blocked Persons List or other restricted parties lists maintained by the United States, the European Union, the United Nations or Australia
“Sanctioned Target”	any person or entity (1) designated on any list of targeted persons or entities issued under the sanctions-related law or regulation of a Relevant Jurisdiction; (2) that is, or is owned or controlled by, a government of a Country subject to International Sanctions; or (3) 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 (1) or (2)
“SAT”	State Administration of Taxation (國家稅務總局)
“SDN”	individuals and entities that are listed on the SDN List
“SDN List”	the list of Specially Designated Nationals, and Blocked Persons maintained by OFAC, which sets forth individuals and entities that are subject to its sanctions and restricted from dealings with U.S. persons
“SEC”	the Securities and Exchange Commission of the United States
“Secondary Sanctionable Activity”	certain activity by our Company that may result in the imposition of sanctions against the Relevant Person(s) by a Relevant Jurisdiction (including designation as a Sanctioned Target or the imposition of penalties), even though our Company is not incorporated or located in that Relevant Jurisdiction and does not otherwise have any nexus sutra that Relevant Jurisdiction
“Sequoia Capital China Growth”	SCC Growth VI Holdco AF, Ltd., an exempted company with limited liability incorporated under the laws of the Cayman Islands on April 12, 2021 and a [REDACTED]
“SFC”	the Securities and Futures Commission of Hong Kong

DEFINITIONS

“Shanghai Shape Memory Alloy”	Shanghai Shape Memory Alloy Co., Ltd.* (上海形狀記憶合金材料有限公司), a limited liability company established under the laws of the PRC on May 5, 1994 and a wholly-owned subsidiary of the Company
“Share(s)”	ordinary share(s) in the share capital of our Company with a par value of RMB1.00 each, comprising our Domestic Shares, our Unlisted Foreign Shares and our H Shares
“Shareholder(s)”	holder(s) of our Share(s)
“SHC”	Shanghai Healthcare Capital Partnership (Limited Partnership) (上海生物醫藥產業股權投資基金合夥企業(有限合夥)), a limited liability partnership established under the laws of the PRC on October 28, 2020 and a [REDACTED]
[REDACTED], “Sole Sponsor” and [REDACTED]	China International Capital Corporation Hong Kong Securities Limited
“Spin-off Circular”	the Circular on Issues Relevant to Regulating Offshore Listing of Subordinate Enterprises of Domestic Listed Companies (關於規範境內上市公司所屬企業到境外上市有關問題的通知) promulgated by the CSRC on July 21, 2004
“SSI List”	the list of the Sectoral Sanctions Identifications parties maintenance by OFAC, which sets forth entities designated by OFAC in Russia’s energy, financial and/or defense sectors that are subject to more limited, sectoral, sanctions imposed under one or more OFAC Directives that prohibit certain (but not all) dealing with U.S. persons or within the United States [REDACTED]
“State Council”	State Council of the PRC (中華人民共和國國務院)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“subsidiary(ies)”	has the meaning ascribed thereto in section 15 of the Companies Ordinance
“substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Supervisor(s)”	the supervisor(s) of our Company
“Takeovers Code”	The Code on Takeovers and Mergers issued by the SFC, as amended, supplemented or otherwise modified from time to time
“Target Medical”	Beijing Target Medical Technologies Co., Ltd.* (北京天地和協科技有限公司), a limited liability company established in the PRC on November 18, 1999 and a wholly-owned subsidiary of Lepu Medical, one of our Controlling Shareholders
“Track Record Period”	the period comprising the financial years ended December 31, 2019, 2020 and 2021 and the six months ended June 30, 2022
“U.S. dollars” or “US\$”	United States dollars, the lawful currency of the United States
“U.S. Securities Act”	United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder

[REDACTED]

“United States” or the “U.S.”	the United States of America, its territories and possessions, any State of the United States, and the District of Columbia
“Unlisted Foreign Share(s)”	ordinary share(s) issued by our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid for in a currency other than Renminbi and not listed on any stock exchange
“Unlisted Foreign Shareholder(s)”	holders of the Unlisted Foreign Share(s)

DEFINITIONS

“Vivo Capital Fund IX”	Vivo Capital Fund IX, L.P., a limited partnership established under the laws of Delaware of the United States on March 12, 2018 and a [REDACTED]
“%”	per cent

Unless otherwise specified, statements contained in this document assume no exercise of the [REDACTED].

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.

All times refer to Hong Kong time unless otherwise specified.

Unless otherwise specified, references to years in this document are to calendar years.

Unless otherwise expressly stated or the context otherwise requires, all data in this document is as of the date of this document.

If there are any inconsistencies between the Chinese names of the PRC laws and regulations or PRC entities mentioned in this document and their English translations, the Chinese names shall prevail.

Translated English names of Chinese natural persons, legal persons, governmental authorities, institutions or other entities for which no official English translation exist are unofficial translations for identification purposes only.