

DEFINITIONS

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

"affiliate(s)"	any other person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person
"AFRC"	Accounting and Financial Reporting Council of Hong Kong
"Articles" or "Articles of Association"	our articles of association, as conditionally adopted on [●] and will come into effect upon [REDACTED] (as amended, supplemented or otherwise modified from time to time), a summary of which is set out in Appendix V to this document
"associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Beijing Xinyu"	Beijing Xinyu Investment Center (Limited Partnership) (北京信聿投資中心(有限合夥)), a limited partnership established in the PRC on October 28, 2011, ultimately controlled by CITIC PE
"Beijing Youde"	Beijing Youde Investment Management Center (Limited Partnership) (北京宥德投資管理中心(有限合夥)), a limited partnership ultimately controlled by CITIC PE, established in the PRC on October 17, 2011, and which controls Beijing Xinyu
"Board" or "Board of Directors"	our board of Directors
"Business Day"	a day that is not a Saturday, Sunday or public holiday in Hong Kong
"BVI Xinyu Meiye"	Beijing Xinyu Meiye Holdings Limited, a BVI business company incorporated in the British Virgin Islands with limited liability ultimately controlled by CITIC PE, and a substantial Shareholder of our Company

[REDACTED]

DEFINITIONS

"Cayman Companies Law" or "Cayman Companies Act"	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"CCASS Clearing Participant"	a person admitted to participate in CCASS as a direct clearing participant or a general clearing participant
"CCASS Custodian Participant"	a person admitted to participate in CCASS as a custodian participant
"CCASS Investor Participant"	a person admitted to participate in CCASS as an investor participant, which may be an individual, joint individuals or a corporation
"CCASS Operational Procedures"	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time in force
"CCASS Participant"	a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant
"China" or "the PRC"	the People's Republic of China excluding, for the purposes of this document, Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"CITIC PE"	CITIC Private Equity Funds Management Co., Ltd. (中信產業投資基金管理有限公司), a company incorporated in the PRC with limited liability on June 6, 2008, which controls Beijing Xinyu and BVI Xinyu Meiyue
"close associate(s)"	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)

DEFINITIONS

"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"	Beauty Farm Medical and Health Industry Inc., a company incorporated in the Cayman Islands on February 10, 2022
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Contractual Arrangement(s)"	a series of contractual arrangements we entered into to allow our Company to exercise control over the business operation of Shanghai Liernuo and certain Medical Institutions which Shanghai Liernuo is interested in and enjoy all the economic interests derived therefrom, as more particularly described in the section headed "Contractual Arrangements" in this document
"Controlling Shareholders"	has the meaning ascribed to it under the Listing Rules and means Mr. Li, Ms. Li, Mr. Lian, Niu Guifen, Cui Yuanjun, Yuan Huimin, LIY Holdings, LYBF Management Holdings Limited, LIY Management, LIFY Holdings, LFYE Management Holdings Limited, LIFY Management, Meiyao Holdings, LIANSY Holdings Limited, NIUGF Holdings Limited, LIANSY Family Holdings Limited, CUIYJ Holdings Limited, CUIYJ Management Holdings Limited, YUANHM Holdings Limited, and YUANHM Management Holdings Limited, and "Controlling Shareholder" means any one of them. For more details, see "Relationship with our Controlling Shareholders" in this document
"core connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Corporate Governance Code"	refers to Appendix 14 of the Listing Rules
"CSRC"	China Securities Regulatory Commission (中國證券監督管理委員會)
"Director(s)"	the director(s) of our Company or any one of them

DEFINITIONS

"Draft Data Security Regulations"	Regulations on the Administration of Cyber Data Security (Draft for Comments) (《網絡數據安全管理條例(徵求意見稿)》)
"EIT Law"	the PRC Enterprise Income Tax Law
"Extreme Conditions"	extreme conditions caused by a super typhoon as announced by the government of Hong Kong, or any extreme conditions or events, the occurrence of which causes serious interruption to the ordinary course of business operations in Hong Kong
"Frost & Sullivan"	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., an independent market research and consulting company
"Frost & Sullivan Report"	the industry report commissioned by us and independently prepared by Frost & Sullivan, summary of which is set forth in the section headed "Industry Overview" in this document
"General Rules of CCASS"	General Rules of CCASS published by the Stock Exchange and as amended from time to time

[REDACTED]

"Group", "our Group", "our", "we", or "us"	the Company and its subsidiaries, or any one of them as the context may require or, where the context refers to any time prior to its incorporation, the business which its predecessors or the predecessors of its present subsidiaries, or any one of them as the context may require, were or was engaged in and which were subsequently assumed by it
"Hainan Qiyang"	Hainan Qiyang Stem Cell Anti-aging Hospital Co., Ltd. (海南啟研幹細胞抗衰老醫院有限公司), a company incorporated in the PRC with limited liability on January 28, 2016 and formerly an indirectly wholly-owned subsidiary of the Company which was fully transferred to our then Shareholders and their associates on December 25, 2020

DEFINITIONS

"Henan Meiyao"	Henan Meiyao Enterprise Management Consulting Co., Ltd. (河南美耀企業管理諮詢有限公司), a company incorporated in the PRC with limited liability on July 15, 2015 and an entity controlled by Mr. Lian, our executive Director
"HKFRS"	Hong Kong Financial Reporting Standards
"HKSCC"	the Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchanges and Clearing Limited
"HKSCC Nominees"	HKSCC Nominees Limited, a wholly owned subsidiary of the HKSCC
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong dollars" or "HK dollars" or "HKD" or "HK\$"	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong

[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
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[REDACTED]

DEFINITIONS

[REDACTED]

"Independent Third Party" or "Independent Third Parties"	person(s) or entity(ies) which, to the best of our Directors' knowledge, information, and belief, having made all reasonable enquiries, is/are not connected person(s) of our Company within the meaning of the Listing Rules
"IGHL"	Individual Group Holdings Limited, a BVI business company incorporated in the British Virgin Islands with limited liability and a Shareholder of the Company

[REDACTED]

DEFINITIONS

[REDACTED]

"Joint Sponsors" the joint sponsors of the [REDACTED] as named in "Directors and Parties Involved in the [REDACTED]"

"Latest Practicable Date" November 5, 2022, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication

"LIFY Holdings" LIFY Holdings Limited, a BVI business company incorporated in the British Virgin Islands with limited liability wholly-owned by Ms. Li

"LIFY Management" LIFY Management Holdings Limited, a BVI business company incorporated in the British Virgin Islands with limited liability wholly-owned by Ms. Li

[REDACTED]

"Listing Committee" the listing committee of the Stock Exchange

[REDACTED]

DEFINITIONS

"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)
"LIY Holdings"	LIY Holdings Limited, a BVI business company incorporated in the British Virgin Islands with limited liability wholly-owned by Mr. Li
"LIY Management"	LIY Management Holdings Limited, a BVI business company incorporated in the British Virgin Islands with limited liability indirectly wholly-owned by Mr. Li
"Main Board"	the stock market (excluding the option market) operated by the Hong Kong Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange
"Medical Institution(s)"	medical institutions operated by our Group, as of the Latest Practicable Date, we own and operate 26 such medical institutions, 20 of which are partially controlled under the Contractual Arrangement in order to comply with foreign investment restrictions under PRC law
"Meiyao Holdings"	MeiYao Holdings Limited, a BVI business company incorporated in the British Virgin Islands with limited liability and is controlled by Mr. Lian, Niu Guifen, Cui Yuanjun and Yuan Huimin through LIANSY Holdings Limited, NIUGF Holdings Limited, LIANSY Family Holdings Limited, CUIYJ Holdings Limited, CUIYJ Management Holdings Limited, YUANHM Holdings Limited, and YUANHM Management Holdings Limited
"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)
"MOH"	Ministry of Health of the PRC (中華人民共和國國家衛生部), later known as the National Health and Family Planning Commission of the PRC (中華人民共和國國家衛生和計劃生育委員會)

DEFINITIONS

"Mr. Li"	Mr. LI Yang, being the chairman of our Board and an executive Director and the father of Ms. Li and a Controlling Shareholder
"Mr. Lian"	Mr. LIAN Songyong, being the chief executive officer and an executive Director, and a Controlling Shareholder of the Company
"Ms. Li"	Ms. LI Fangyu, being a non-executive Director and daughter of Mr. Li and a Controlling Shareholder of the Company
"Ms. Wang"	Ms. WANG Li, being the late-wife of Mr. Li who passed away in 2006
"NHC"	the National Health Commission (中華人民共和國國家衛生健康委員會)
"NPC"	the National People's Congress of the PRC (中華人民共和國全國人民代表大會)

[REDACTED]

DEFINITIONS

[REDACTED]

"PBOC"	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 PRC (中華人民共和國公司法), as amended and adopted by the Standing Committee of the Eighth National People's Congress on December 29, 1993 and effective on July 1, 1994, which was last amended and became effective on October 26, 2018, as amended, supplemented or otherwise modified from time to time;
"PRC EIT Rules"	the Implementation Regulations on the Enterprise Income Tax Law of the PRC (中華人民共和國企業所得稅法實施條例), promulgated by the State Council on 6 December 2007 and came into effect on 1 January 2008 and last revised and took effect on 23 April 2019
"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 Advisers"	Grandall Law Firm (Shanghai) and Tian Yuan Law Firm
"Pre-[REDACTED] Investments"	the pre-[REDACTED] investments in our Company undertaken by Beijing Xinyu and Mr. Zang Ye, details of which are set out in the section headed "History, Reorganization and Corporate Structure" in this document

DEFINITIONS

[REDACTED]

"Qualified Institutional Buyers" or "QIBs"	qualified institutional buyers within the meaning of Rule 144A under the U.S. Securities Act
"Regulation S"	Regulation S under the U.S. Securities Act
"Restricted Medical Institution(s)"	the 20 Medical Institutions which are partially controlled under the Contractual Arrangement in order to comply with foreign investment restrictions under PRC law, further details of the medical institutions are set forth in the section headed "Contractual Arrangements — Our Contractual Arrangements" in this document
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Rule 144A"	Rule 144A under the U.S. Securities Act
"SAFE"	the State Administration of Foreign Exchange of the PRC (中華人民共和國外匯管理局)
"SAFE Circular No. 7"	the Notices on Issues Concerning the Foreign Exchange Administration for Domestic Individuals Participating in Stock Incentive Plans of Overseas Publicly Listed Company (國家外匯管理局關於境內個人參與境外上市公司股權激勵計劃外匯管理有關問題的通知)
"SAFE Circular No. 37"	the Foreign Exchange Administration of Overseas Investment and Financing and Return Investments Conducted by Domestic Residents through Overseas Special Purpose Vehicles (關於境內居民通過特殊目的公司境外投融資及返程投資外匯管理有關問題的通知)

DEFINITIONS

"SAMR"	the State Administration for Market Regulation of the PRC (中華人民共和國市場監督管理總局), formerly known as the State Administration for Industry and Commerce of the PRC (中華人民共和國國家工商行政管理總局)
"SAT"	the 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 National People's Congress (中華人民共和國全國人民代表大會常務委員會)
"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
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended, supplemented or otherwise modified from time to time)
"Shanghai Aiyumei"	Aiyumei (Shanghai) Enterprise Management Co., Ltd. (艾昱美(上海)企業管理有限公司), a wholly-foreign owned entity incorporated in the PRC and a wholly-owned subsidiary of the Company
"Shanghai Beauty Farm"	Shanghai Beauty Farm Medical Healthcare Industry Co., Ltd. (上海美麗田園醫療健康產業有限公司), a company incorporated in the PRC on April 23, 2004 and a wholly-owned subsidiary of the Company
"Shanghai Changcheng"	Shanghai Changcheng Trading Co., Ltd. (上海常聘貿易有限公司), a company incorporated in the PRC with limited liability on October 24, 2013 and an entity controlled by Ms. Li
"Shanghai Chengyun"	Shanghai Chengyun Enterprise Management Consulting Co., Ltd. (上海聘韻企業管理諮詢有限公司), a company incorporated in the PRC with limited liability on November 14, 2018 and an entity controlled by Mr. Li

DEFINITIONS

"Shanghai Liernuo"	Shanghai Liernuo Industry Development Co., Ltd. (上海麗爾諾實業發展有限公司), a company incorporated in the PRC with limited liability on January 21, 2022 and a subsidiary of the Group which is controlled through the Contractual Arrangement
"Shanghai Qishi"	Shanghai Qishi Commercial Management Partnership (Limited Partnership) (上海祈時商業管理合夥企業(有限合夥)), being a limited partnership established in the PRC on December 21, 2020 and a connected person of the Company
"Shanghai Youyi"	Shanghai Youyi Commercial Management Partnership (Limited Partnership) (上海優羿商業管理合夥企業(有限合夥)), a limited partnership established in the PRC on May 16, 2017, and an entity controlled by Mr. Li
"Share(s)"	ordinary share(s) in the capital of our Company with a nominal value of US\$0.000005 each, which are to be subscribed for and traded in Hong Kong dollars and for which an application has been made for the granting of [REDACTED] and permission to [REDACTED] in on the [REDACTED]
"Shareholder(s)"	holder(s) of the Share(s)
"Share Incentive Plan"	The Share Incentive Plan, being the pre-[REDACTED] share incentive scheme of the Company approved and adopted by the Company on March 24, 2022, particulars of which are set out in "D. Share Incentive Plan — 1. 2022 Share Incentive Plan" in Appendix V to this document
"Share Split"	the subdivision of each authorized issued and unissued share of a par value of US\$0.00001 each in the Company into 2 shares of a par value of US\$0.000005 each pursuant to the resolutions passed by our Shareholders on [●], the details of which are set out in "Statutory and General Information — A. Further Information about Our Group — 4. Resolutions of the Shareholders of the Company Passed on [●]" in Appendix V to this document
	[REDACTED]
"State Council"	the State Council of the PRC (中華人民共和國國務院)

DEFINITIONS

[REDACTED]

"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules
"substantial shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs
"Track Record Period"	the years ended December 31, 2019, 2020, 2021 and the six months ended June 30, 2022

[REDACTED]

"United States" or "U.S."	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
"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, and the rules and regulations promulgated thereunder
"VAT"	value-added tax

[REDACTED]

DEFINITIONS

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; in the event of any inconsistency, the Chinese versions shall prevail.

For the purpose of this document, references to "provinces" of China include provinces, municipalities under direct administration of the central government and provincial-level autonomous regions.

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.