

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”.

“Accountant’s Report”	The Accountant’s Report for our Group for the Track Record Period, as included 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”	the Accounting and Financial Reporting Council (會計及財務匯報局)
“Articles” or “Articles of Association”	the [sixth] amended and restated articles of association of the Company] adopted by [a special resolution of the shareholders of the Company on [●] and effective from [REDACTED]], as amended from time to time, a summary of which is set out in “Summary of the Constitution of the Company and Cayman Islands Company Law” in Appendix III to this Document
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Beijing Black Mirror”	Beijing Black Mirror Co., Ltd (北京黑鏡科技有限公司), a limited liability company established under the laws of the PRC on May 10, 2018, of which our Company holds approximately 10.2% equity interests as of the Latest Practical Date
“Beijing WFOE”	Beijing Beisen Cloud Technology Co., Ltd. (北京北森雲科技有限公司), a limited liability company established under the laws of the PRC on May 30, 2018 and a wholly-owned subsidiary of our Company
“Beisen Asset”	Beijing Beisen Asset Management Co., Ltd. (北京北森資產管理有限公司), a limited liability company established in the PRC on August 26, 2015, which is owned as to 50% by Mr. Wang and 50% Mr. Ji and acts as the general partner of both Beisen Zongheng and Beisen Investment
“Beisen HK”	Beisen Holding HK Limited, a limited company incorporated in Hong Kong on April 10, 2018 and a wholly-owned subsidiary of our Company
“Beisen Investment”	Beijing Beisen Investment Management Center (Limited Partnership) (北京北森投資管理中心 (有限合夥)), a Registered Shareholder and a limited partnership established in the PRC on April 17, 2015, of which (i) Beisen Asset is the general partner, (ii) Mr. Wang and

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	Mr. Ji are the limited partners holding approximately 98.33% and 1.36% partnership interests respectively, and (iii) Mr. Wang and Mr. Ji are its ultimate beneficial owners
“Beisen Shengya”	Beisen Shengya (Beijing) Education Technology Co., Ltd. (北森生涯 (北京) 教育科技有限公司), a limited liability company established under the laws of the PRC on April 23, 2009, which ceased to be our wholly-owned subsidiary after the relevant share transfer completed on September 6, 2021, as detailed in “History, Reorganization and Corporate Structure—Disposal and Deregistration of Certain Subsidiaries—Beisen Shengya”
“Beisen Zongheng”	Beijing Beisen Zongheng Investment Management Center (Limited Partnership) (北京北森縱橫投資管理中心 (有限合夥)), a Registered Shareholder and a limited partnership established in the PRC on October 10, 2013, of which (i) Beisen Asset is the general partner, (ii) Mr. Wang and Mr. Ji are the limited partners holding approximately 64.07% and 35.92% partnership interests respectively, and (iii) Mr. Wang and Mr. Ji are its ultimate beneficial owners
“Board”	the board of Directors of our Company
“business day”	any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which banks in Hong Kong or other relevant jurisdictions are generally open for normal banking business
“BVI”	the British Virgin Islands
	[REDACTED]
“Cayman Companies Act” or “Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961) of the Cayman Islands, as amended or supplemented or otherwise modified from time to time
“CAGR”	compound annual growth rate
“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

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“CCASS Custodian Participant”	a person admitted to participate in CCASS as a custodian participant
	[REDACTED]
“CCASS Investor Participant”	a person admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation
“CCASS Participant”	a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant
“Chengdu WFOE”	Beisen Cloud Computing Co., Ltd. (北森雲計算有限公司), a limited liability company established under the laws of the PRC on January 3, 2019 and a wholly-owned subsidiary of our Company
“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, the Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Co-founder(s)”	individually and collectively, Mr. Wang and Mr. Ji
“Companies Ordinance”	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”	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

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“Company”, “our Company”, or “the Company”	Beisen Holding Limited, a company with limited liability incorporated in the Cayman Islands on April 6, 2018
“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
“Consolidated Affiliated Entity”	entity we control wholly through the Contractual Arrangements, namely Onshore Holdco, as detailed in the section headed “Contractual Arrangements”
“Contractual Arrangement(s)”	the series of contractual arrangements entered into among Beijing WFOE, Onshore Holdco, the Co-founders, and/ or the Registered Shareholders (as applicable), as detailed in the section headed “Contractual Arrangements”
“core connected person(s) ”	has the meaning ascribed thereto under the Listing Rules
“Corporate Governance Code”	the Corporate Governance Code set out in Appendix 14 to the Listing Rules
“Director(s)”	the director(s) of our Company
“Employee Incentive Plan(s)”	individually or collectively, the [REDACTED] Share Option Plan and the RSU Plan
“Extreme Conditions”	extreme conditions caused by a super typhoon as announced by the Government of Hong Kong
“Employee Shareholding Platform(s)”	Chunsen Holding Limited and Qiusen Holding Limited, each a limited liability companies incorporated under the laws of the BVI
	[REDACTED]
“Governmental Authority”	any governmental, regulatory, or administrative commission, board, body, authority, or agency, or any stock exchange, self-regulatory organization, or other non-governmental regulatory authority, or any court, judicial body, tribunal, or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign, or supranational

[REDACTED]

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“Group”, “our Group”, “the Group”, “we”, “us”, “our”, or “Beisen”	the Company, its subsidiaries and the Consolidated Affiliated Entity from time to time, and where the context requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries and Consolidated Affiliated Entity, such subsidiaries and Consolidated Affiliated Entity as if they were subsidiaries and Consolidated Affiliated Entity of our Company at the relevant time
“Hangzhou Beisen”	Hangzhou Beisen Ceping Technology Co., Ltd. (杭州北森測評技術有限公司), a limited liability company established under the laws of the PRC on July 16, 2014 and which has already been deregistered in December 8, 2021, as detailed in the section headed “History, Reorganization and Corporate Structure—Disposal and Deregistration of Certain Subsidiaries—Hangzhou Beisen”
“HKSCC”	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 HKSCC
“Hong Kong” or “Hong Kong SAR” or “HK”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong dollars” or “HK dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
	[REDACTED]
“Hong Kong Takeovers Code” or “Takeovers Code”	Code on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended, supplemented or otherwise modified from time to time

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[REDACTED]

“IFRS”

International Financial Reporting Standards, as issued from time to time by the International Accounting Standards Board

“Independent Third Party(ies)”

a person or entity which, to the best of our Directors’ knowledge, information, and belief having made all reasonable enquiries, is not a connected person of our Group within the meaning of the Listing Rules

[REDACTED]

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[REDACTED]

“Latest Practicable Date”	[March 17], 2023, being the latest practicable date for ascertaining certain information in this document before its publication
“Laws”	all laws, statutes, legislation, ordinances, rules, regulations, guidelines, opinions, notices, circulars, orders, judgments, decrees, or rulings of any Governmental Authority (including, without limitation, the Stock Exchange and the SFC) of all relevant jurisdictions
	[REDACTED]
“Listing Committee”	the Listing Committee of the 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
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the GEM of the Stock Exchange
“Memorandum” or “Memorandum of Association”	the [sixth] amended and restated memorandum of association of the Company adopted by [a special resolution of the shareholders of the Company on [●], 2023 and effective from [REDACTED]], as amended from time to time, a summary of which is set out in “Summary of the Constitution of the Company and Cayman Islands Company Law” in Appendix III to this Document
“MIIT”	Ministry of Industry and Information Technology of the PRC (中華人民共和國工業和信息化部) (formerly known as the Ministry of Information Industry)

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“Mr. He”	Mr. He Jiabo (賀佳波), a connected person of our Company, who served as the executive Director and the president of our Company and as a director, chief operating officer and president of the Onshore Holdco, and resigned from such positions with effect from November 30, 2022
“Mr. Ji”	Mr. Ji Weiguo (紀偉國), the Co-founder, executive Director and chief executive officer of our Company
“Ms. Liu”	Ms. Liu Xianna (劉憲娜), the executive Director and chief financial officer of our Company
“Mr. Wang”	Mr. Wang Zhaohui (王朝暉), the Co-founder, chairman of the Board and executive Director of our Company
“Mr. Zhang”	Mr. Zhang Qinghua (張慶化), a former director and former chief technology officer of our Onshore Holdco
“Ms. Zhou”	Ms. Zhou Dan (周丹), an employee of our Company and spouse of Mr. Wang and a connected person of our Company
“MOF”	the Ministry of Finance of the PRC (中華人民共和國財政部)
“MOFCOM”	the Ministry of Commerce of the PRC (中華人民共和國商務部)
“NDRC”	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)
“NEEQ”	the National Equities Exchange and Quotations, a national securities trading market in the PRC for trading the shares of public companies that are not listed on either the Shenzhen or Shanghai stock exchange
“Nomination Committee”	the nomination committee of the Board

[REDACTED]

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“Offshore AIC Parties”	Mr. Wang, Mr. Ji, Zhaosen, Weisen and Senyan
“Onshore Holdco”	Beijing Beisen Cloud Computing Co., Ltd. (北京北森雲計算股份有限公司), a company established under the laws of the PRC on May 17, 2005 and the Consolidated Affiliated Entity of our Company
	[REDACTED]
“PBOC”	the People’s Bank of China
“PRC Legal Advisor”	Han Kun Law Offices, our legal advisor on PRC law
“ [REDACTED] Investment(s)”	the investment(s) in our Company undertaken by the [REDACTED] Investors prior to the [REDACTED] , as detailed in the section headed “History, Reorganization and Corporate Structure— [REDACTED] Investments”
“ [REDACTED] Investor(s)”	the investors set out in the section headed “History, Reorganization and Corporate Structure— [REDACTED] Investments”
“ [REDACTED] Share Option Plan”	the [REDACTED] share option plan of our Company adopted by the Board on July 15, 2019, and amended on April 23, 2020, September 26, 2021 and December 31, 2021, the principal terms of which are set out in the section headed Appendix IV “Statutory and General Information—D. [REDACTED] Share Option Plan”
“Preferred Shares”	the Series A Preferred Shares, the Series B Preferred Shares, the Series B-1 Preferred Shares, the Series C Preferred Shares, the Series D Preferred Shares, the Series E Preferred Shares and the Series F Preferred Shares details of which are described in the section headed “History, Reorganization and Corporate Structure— [REDACTED] Investments”

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[REDACTED]

“Document”	this Document being issued in connection with the [REDACTED]
“Qingdao Beisen”	Qingdao Beisen Cloud Computing Co., Ltd. (青島北森雲計算有限公司), a limited liability company established under the laws of the PRC on March 28, 2016 which has already been deregistered in December 23, 2021, as detailed in the section headed “History, Reorganization and Corporate Structure—Disposal and Deregistration of Certain Subsidiaries—Qingdao Beisen”
“Qualified [REDACTED]”	A [REDACTED] of Shares with valuation thresholds as stipulated by the Company’s agreement with its [REDACTED] investors (as amended from time to time or otherwise waived). The threshold applicable to the [REDACTED] is an [REDACTED] with implied pre-money valuation of US\$[REDACTED]
“Registered Shareholders”	the registered shareholders of Onshore Holdco, namely Mr. Wang, Mr. Ji, Beijing Beisen Zongheng Investment Management Center (Limited Partnership) (北京北森縱橫投資管理中心(有限合夥)), Beijing Beisen Investment Management Center (Limited Partnership) (北京北森投資管理中心(有限合夥)), and Shenzhen Capital Group Co., Ltd. (深圳市創新投資集團有限公司), as detailed in the section headed “Contractual Arrangements”
“Regulation S”	Regulation S under the U.S. Securities Act
“Remuneration Committee”	the remuneration committee of the Board
“Reorganization”	the reorganization arrangements undertaken by our Group in preparation for the [REDACTED], as detailed in the section headed “History, Reorganization and Corporate Structure—Reorganization”

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“RMB” or “Renminbi”	Renminbi, the lawful currency of China
“RSU(s)”	restricted share unit award(s) to be granted to participants under the RSU Plan
“RSU Plan”	the restricted share unit plan of our Company adopted by the Board on December 31, 2021, and subsequently amended by the Board on March [*], 2023, the principal terms of which are set out in the section headed Appendix IV “Statutory and General Information—E. RSU Plan”
“Ruizheng HR Management”	Beijing Ruizheng Human Resources Management & Consulting Co., Ltd. (北京睿正人才管理諮詢有限公司), a limited liability company established under the laws of the PRC on October 12, 2009, which ceased to be our wholly-owned subsidiary after the relevant share transfer completed on July 20, 2020, as detailed in the section headed “History, Reorganization and Corporate Structure—Disposal and Deregistration of Certain Subsidiaries—Ruizheng HR Management”
“Rule 144A”	Rule 144A under the U.S. Securities Act
“SAFE”	the State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)
“SAIC”	the State Administration of Industry and Commerce of the PRC (中華人民共和國國家工商行政管理總局), which has now been merged into the SAMR
“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)
“SAT”	State Administration of Taxation (國家稅務總局)
“SCNPC”	Standing Committee of National People’s Congress of the PRC (中華人民共和國全國人民代表大會常務委員會)
“SEC”	the U.S. Securities and Exchange Commission
“Sendou Shanghai”	Sendou Shanghai Technology Co., Ltd. (森豆(上海)科技有限公司), a limited liability company established under the laws of the PRC on July 10, 2019 and a wholly-owned subsidiary of our Company
“Senyan”	Senyan International L.P., a limited partnership incorporated under the laws of the BVI on July 16, 2019 with Xiasen Limited, which is wholly owned by Mr. Wang, acting as its general partner and controlling all of its voting

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	rights, our employee shareholding platform, one of the Offshore AIC Parties and one of our Single Largest Group of Shareholders
“Sen Yun Technology”	Sen Yun (Tianjin) Technology Co., Ltd. (森雲 (天津) 科技有限公司), a limited liability company established under the laws of the PRC on May 25, 2017, which ceased to be our wholly-owned subsidiary after the relevant share transfer completed on July 19, 2018, as detailed in the section headed “History, Reorganization and Corporate Structure—Disposal and Deregistration of Certain Subsidiaries—Sen Yun Technology”
“SFC”	Securities and Futures Commission of Hong Kong
“SFO” or “Securities and Futures Ordinance”	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 share capital our Company, with a nominal value of US\$0.0001 each prior to the [REDACTED] or US\$ [REDACTED] each upon the completion of the [REDACTED] [REDACTED]
“Shareholder(s)”	holder(s) of our Share(s)
“Single Largest Group of Shareholders”	the single largest group of Shareholders which comprise Mr. Wang, Mr. Ji, Zhaosen, Weisen, Senyan, Ms. Zhou, Huisen Holding Limited, Guosen Holding Limited, Sen Talent Holdings Limited, Sen Platform Holdings Limited, Ark Trust (Singapore) Ltd. and Xiasen Limited [REDACTED]
“State Council”	State Council of the PRC (中華人民共和國國務院)
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary” or “subsidiaries”	has the meaning ascribed to it in section 15 of the Companies Ordinance
“substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules

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“Track Record Period”	the four fiscal years ended March 31, 2022 and the six months ended September 30, 2022
“U.S. Securities Act”	United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
	[REDACTED]
“United States”, “U.S.” or “US”	United States of America, its territories, its possessions and all areas subject to its jurisdiction
“US dollars”, “U.S. dollars”, “US\$” or “USD”	United States dollars, the lawful currency of the United States
“VAT”	value-added tax
“Weisen”	Weisen Holding Limited, one of our Single Largest Group of Shareholders, which is a company incorporated in the BVI on July 9, 2021 and indirectly controlled by Mr. Ji through his family trust where Mr. Wang served as the sole director
“WFOE(s)”	individually or collectively, Beijing WFOE and Chengdu WFOE
	[REDACTED]
“Zhaosen”	Zhaosen Holding Limited, one of our Single Largest Group of Shareholders, which is a company incorporated in the BVI on July 9, 2021 and indirectly controlled by Mr. Wang through his family trust where Mr. Wang served as the sole director
“%”	per cent

In this Document:

- *Unless otherwise expressly stated or the context otherwise requires, all data in this Document is as of the date of this Document.*
- *Unless otherwise specified, all references to any shareholdings in our Company assume that the [REDACTED] has not been exercised.*
- *The English names of the PRC entities, PRC laws or regulations, and the PRC governmental authorities referred to in this Document are translations from their Chinese names and are for identification purposes only. If there is any inconsistency, the Chinese names shall prevail.*