
DEFINITIONS

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

“affiliate”	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”	the articles of association of our Company, conditionally adopted on 12 June 2023 to take effect on the [REDACTED], as amended or supplemented from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Beijing Zhongchuang”	Beijing Zhongchuang Financial Leasing Company Limited* (北京中創融資租賃有限公司), a company with limited liability established in the PRC on 19 October 2012, the registered capital of which is held as to 10% by Shuangliang Technology and 90% by Earnstar Holding Limited. Earnstar Holding Limited is an associate of Mr. Ma Fulin (馬福林先生) (our non-executive Director and one of our Controlling Shareholders) and Mr. Ma Peilin (馬培林先生) (our supervisor and one of our Controlling Shareholders). Hence, Beijing Zhongchuang is a connected person of our Company
“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]

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[REDACTED]

“China” or “PRC”

the People’s Republic of China, excluding, for the purpose of this document, Hong Kong, Macau Special Administrative Region and Taiwan

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“close associate(s)” has the meaning ascribed thereto under the Listing Rules

“CNIPA” China National Intellectual Property Administration (中華人民共和國國家知識產權局), which is the relevant national authority responsible for organising and coordinating intellectual property protection works and dealing with patent laws and administration

[REDACTED]

“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” or “the Company” or “Wise Living Technology” Wise Living Technology Co., Ltd (慧居科技股份有限公司), formerly known as Jiangsu Shuangliang Contract Energy Management Company Limited* (江蘇雙良合同能源管理有限公司), Shuangliang Eco-Energy Systems (Jiangsu) Company Limited* (雙良節能系統(江蘇)有限公司) and Wise Living Technology Limited* (慧居科技有限公司), a company with limited liability established in the PRC on 3 September 2010 and converted into a joint stock company with limited liability on 29 December 2015

“Concession Agreement(s)” the Shuozhou Concession Agreement, the Taiyuan Concession Agreement, the Hulunbair Concession Agreement, the Lanzhou New Area Concession Agreement, the Shanxi Demonstration Zone Concession Agreement and the Xinmi Concession Agreement, or any one of the above

“connected person(s)” has the meaning ascribed thereto under the Listing Rules

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“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules. Unless the context requires otherwise, each of Shuangliang Technology, Jiangsu Lichuang, Mr. Miao Shuangda (繆雙大先生), Mr. Miao Wenbin (繆文彬先生), Mr. Miao Zhiqiang (繆志強先生), Ms. Miao Shuya (繆舒涯女士), Mr. Miao Heida (繆黑大先生), Mr. Jiang Rongfang (江榮方先生), Mr. Ma Peilin (馬培林先生) and Mr. Ma Fulin (馬福林先生) is a Controlling Shareholder. They are considered as a group of our Controlling Shareholders as the individual Shareholders above have decided to restrict their ability to exercise direct control over our Company by holding their equity interests through Shuangliang Technology and Jiangsu Lichuang
“Corporate Governance Code”	the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, as amended, supplemented or otherwise modified from time to time
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會), a regulatory body responsible for the supervision and regulation of the PRC national securities markets
“Cybersecurity Review Measures (2021)”	Measures for Cybersecurity Review (《網絡安全審查辦法》), which was issued on 28 December 2021, and was implemented on 15 February 2022
“Datong Renewable Energy”	Datong City Renewable Energy Heating Company Limited* (大同市再生能源供熱有限公司), a company with limited liability established in the PRC on 25 September 2009, an indirect non wholly-owned subsidiary of our Company, the registered capital of which is held as to 70% by Taiyuan Renewable Energy, 15% by Mr. Zhang Quan (張權先生) (a director of Datong Renewable Energy), 10% by Mr. Li Wen (李文先生) (a supervisor of Datong Renewable Energy), and 5% by Ms. Zhao Lihong (趙麗紅女士) (a director of Datong Renewable Energy). Mr. Zhang Quan, Mr. Li Wen and Ms. Zhao Lihong are connected persons of our Company at the subsidiary level
“Deed of Indemnity”	a deed of indemnity dated 29 May 2023 entered into by our Controlling Shareholders in favour of our Company (for ourselves and as trustee for each of our subsidiaries)

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“Director(s)” or “our Director(s)”	the director(s) of our Company
“Domestic Share(s)”	share(s) issued by our Company in the PRC, which are subscribed for in RMB
“Draft Measures”	the Draft Measures for the Price and Fee Control and the Draft Measures for the Supervision and Review of the Pricing Cost
“Draft Measures for the Price and Fee Control”	Administrative Measures for the Price and Fee Control of Urban Centralised Heat Services (Draft for Comments) (《城鎮集中供熱價格和收費管理辦法(徵求意見稿)》), as published by the NDRC on 10 April 2020 which were open for public consultation between 10 April 2020 and 9 May 2020. As at the Latest Practicable Date, there had been no further announcements from the NDRC as to whether the Draft Measures for the Price and Fee Control will be amended, supplemented, revised, adopted or promulgated.
“Draft Measures for the Supervision and Review of the Pricing Cost”	Measures for the Supervision and Review of the Pricing Cost of Urban Centralised Heat Services (Draft for Comments) (《城鎮集中供熱定價成本監審辦法(徵求意見稿)》), as published by the NDRC on 10 April 2020 which were open for public consultation between 10 April 2020 and 9 May 2020. As at the Latest Practicable Date, the implementation and enactment of the Draft Measures were pending, and there had been no further announcements from the NDRC as to whether and when the Draft Measures for the Supervision and Review of the Pricing Cost will be amended, supplemented, revised, adopted or promulgated.
“Draft Regulations On Network Data Security Management”	Administration of Cyber Data Security (Draft for Comments) (《網絡數據安全管理條例(徵求意見稿)》) which was promulgated by Cyberspace Administration of China (中華人民共和國互聯網信息辦公室) on 14 November 2021

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“Draft Rules”	Rules on Centralised Heat Supply for Shuozhou City (Draft) (Draft for Comments) (《朔州市集中供熱條例(草案)》(徵求意見稿)), as published by the Shuozhou City Bureau of Municipal Affairs Administration (朔州市城市管理局) on 20 April 2022 which were open for first public consultation between 20 April 2022 and 20 May 2022, and then a revised version was issued on 6 September 2022 and open for second public consultation between 6 September 2022 and 16 September 2022. As at the Latest Practicable Date, the implementation and enactment of the Draft Rules were pending, and there had been no further announcement from the Shuozhou City Bureau of Municipal Affairs Administration (朔州市城市管理局) as to whether and when the Draft Rules will be amended, supplemented, revised, adopted or promulgated
“EIT”	enterprise income tax
“EIT Rules”	the Regulation on the Implementation of the PRC EIT Law (《中華人民共和國企業所得稅法實施條例》) which was promulgated on 28 November 2007 and became effective on 1 January 2008, and was subsequently amended and became effective on 23 April 2019
“Extreme Conditions”	extreme conditions caused by super typhoons, including but not limited to serious disruption of public transport services, extensive flooding, major landslides or large-scale power outage after super typhoons, as announced by the Hong Kong government
“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., an independent global market research and consulting company
“Frost & Sullivan Report”	an industry report prepared by Frost & Sullivan, which was commissioned by us

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“Gansu Shuangliang” Gansu Shuangliang Energy System Investment Company Limited* (甘肅雙良能源系統投資有限公司), a company with limited liability established in the PRC on 27 February 2013, an indirect non wholly-owned subsidiary of our Company, the registered capital of which is held as to 80% by Wise Living Energy and 20% by Lanzhou Hanhai Trading Company Limited* (蘭州瀚海商貿有限公司) which is a connected person of our Company at the subsidiary level

“Gansu Smart Energy” Gansu Shuangliang Smart Energy Management Company Limited* (甘肅雙良智慧能源管理有限公司), a company with limited liability established in the PRC on 6 July 2016, an indirect non wholly-owned subsidiary of our Company, which is wholly owned by Gansu Shuangliang

[REDACTED]

“Group”, “our Group”,
“the Group”, “we”, “us”,
or “our” our Company and its subsidiaries, or where the context so requires, in respect of the period before our Company became the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time

“H Share(s)” ordinary share(s) in the share capital of our Company with nominal value of RMB1.00 each, which is/are to be subscribed for and traded in HK dollars and is/are to be listed on the Stock Exchange

[REDACTED]

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“Hohhot Wise Living”	Hohhot Wise Living Clean Energy Company Limited* (呼和浩特慧居清潔能源有限公司), a company with limited liability established in the PRC on 17 May 2019, which was wholly owned by Wise Living Energy prior to its deregistration on 1 November 2021
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong dollars” or “HK dollars” or “HK\$” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

DEFINITIONS

“Hulunbuir Concession Agreement”	the concession agreement dated 20 September 2013 entered into between Hulunbuir City of Inner Mongolia Autonomous Region Housing Urban-Rural Construction Committee* (內蒙古自治區呼倫貝爾市住房和城鄉建設委員會) (currently known as Hulunbuir City of Inner Mongolia Autonomous Region Housing and Urban-Rural Development Bureau* (內蒙古自治區呼倫貝爾市住房和城鄉建設局)) and Hulunbuir Shuangliang, and renewed on 18 February 2019, pursuant to which we provide heat services and engineering construction services in Hailar district of Hulunbuir city under our Hulunbuir Project
“Hulunbuir Project”	Hulunbuir Inner City Area Municipal Heat Services Project (呼倫貝爾市中心城區城鎮供熱項目), a project established pursuant to the Hulunbuir Concession Agreement
“Hulunbuir Shuangliang”	Hulunbuir Shuangliang Energy System Company Limited* (呼倫貝爾雙良能源系統有限公司), a company with limited liability established in the PRC on 11 March 2013, an indirect non wholly-owned subsidiary of our Company, the registered capital of which is held as to 85% by Wise Living Energy and 15% by Hulunbuir Dongsheng Energy Investment Company limited* (呼倫貝爾市東升能源投資有限公司) which is a connected person of our Company at the subsidiary level
“IFRIC”	International Financial Reporting Interpretations Committee
“IFRIC 12” or “IFRIC 12 Service Concession Arrangements”	Hong Kong (IFRIC) Interpretation 12 Service Concession Arrangements (HK(IFRIC)-Int 12), which sets out general principles on recognising and measuring the obligations and related rights in service concession arrangements
“IFRS”	International Financial Reporting Standards
“Independent Third Party(ies)”	individual(s) or companies who or which is/are not a connected person(s) of our Company and is/are independent of our Company

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“Inner Mongolia Wise Living” Inner Mongolia Wise Living Tianlang Clean Energy Company Limited* (內蒙古慧居天朗清潔能源有限公司), a company with limited liability established in the PRC on 28 June 2018, an indirect non wholly-owned subsidiary of our Company, the registered capital of which is held as to 77.89% by Wise Living Energy and 22.11% by Inner Mongolia Environmental Governance Construction Company Limited* (內蒙古環境治理工程有限公司) which is a connected person of our Company at the subsidiary level

[REDACTED]

“Interim Measures” Interim Measures for the Price Control of Urban Heat Services (《城市供熱價格管理暫行辦法》) as jointly issued by the NDRC and the then Ministry of Construction of the PRC (中華人民共和國建設部), promulgated on 3 June 2007 and implemented on 1 October 2007

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“Jiangsu Lichuang”

Jiangsu Lichuang New Energy Company Limited* (江蘇利創新能源有限公司), a company with limited liability established in the PRC on 24 December 1997, the registered capital of which is held as to 20% by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders), 15% by Mr. Miao Wenbin (繆文彬先生) (our non-executive Director and one of our Controlling Shareholders), 10% by Mr. Miao Zhiqiang (繆志強先生) (one of our Controlling Shareholders), 10% by Ms. Miao Shuya (繆舒涯女士) (one of our Controlling Shareholders), 10% by Mr. Miao Heida (繆黑大先生) (one of our Controlling Shareholders), 15% by Mr. Jiang Rongfang (江榮方先生) (one of our Controlling Shareholders), 10% by Mr. Ma Fulin (馬福林先生) (our non-executive Director and one of our Controlling Shareholders) and 10% by Mr. Ma Peilin (馬培林先生) (our supervisor and one of our Controlling Shareholders). Hence, Jiangsu Lichuang is considered to be one of our Controlling Shareholders

“Jiangyin Hotel”

Jiangyin International Grand Hotel Company Limited* (江陰國際大酒店有限公司), a company with limited liability established in the PRC on 26 March 1996, the registered capital of which is held as to 75% by Shuangliang Group Co. and 25% by SL International Investments Co. Ltd. which is a company incorporated in the British Virgin Islands with limited liability and a connected person of our Company. Shuangliang Group Co. is an associate of Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders). Hence, Jiangyin Hotel is a connected person of our Company

[REDACTED]

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“Lanzhou Bureau”	Lanzhou New Area Urban and Rural Construction and Transportation Bureau* (蘭州新區城鄉建設和交通管理局), which is the relevant competent authority in charge of all matters in respect of our concession right for the Lanzhou New Area Project
“Lanzhou New Area Concession Agreement”	the concession agreement entered into between Lanzhou New Area Management Committee* (蘭州新區管理委員會) and Lanzhou Shuangliang in January 2014, and renewed in June 2019, pursuant to which we provide heat services and engineering construction services in Lanzhou New Area of Lanzhou city under our Lanzhou New Area Project
“Lanzhou New Area Project”	Lanzhou New Area Project (蘭州新區南部區域集中供熱項目), a project established pursuant to the Lanzhou New Area Concession Agreement
“Lanzhou Shuangliang”	Lanzhou New Area Shuangliang Thermal Power Company Limited* (蘭州新區雙良熱力有限公司), a company with limited liability established in the PRC on 31 July 2013, an indirect non wholly-owned subsidiary of our Company, which is wholly owned by Gansu Shuangliang
“Lanzhou Wise Living”	Lanzhou Wise Living Thermal Engineering Company Limited* (蘭州慧居熱力工程有限公司), a company with limited liability established in the PRC on 27 August 2018, an indirect non wholly-owned subsidiary of our Company, which was wholly owned by Gansu Shuangliang prior to its deregistration on 10 March 2023
“Latest Practicable Date”	18 June 2023, being the latest practicable date for the purpose of ascertaining certain information contained in this document

[REDACTED]

“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange
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DEFINITIONS

[REDACTED]

“Listing Rules” or “Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Lvliang Renewable Energy”	Lvliang City Renewable Energy Heat Supply Company Limited* (呂梁市再生能源供熱有限公司), a company with limited liability established in the PRC on 30 November 2009, an indirect non wholly-owned subsidiary of our Company, the registered capital of which is held as to 90% by Taiyuan Renewable Energy and 10% by Mr. Xue Ming (薛銘先生) who is a connected person of our Company at the subsidiary level
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel to the GEM operated by the Stock Exchange
“Mandatory Clauses”	the “Mandatory Clauses 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 27 August 1994
“MOF”	the Ministry of Finance of the PRC (中華人民共和國財政部)
“MOHURD”	the Ministry of Housing and Urban-Rural Development of the PRC (中華人民共和國住房和城鄉建設部)
“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)

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“NEEQ” the National Equities Exchange and Quotations (全國中小企業股份轉讓系統)

“NPC” the National People’s Congress (全國人民代表大會) of the PRC

[REDACTED]

“Original EMC” an EMC contract entered into between our Group and an energy management service company principally engaged in the business of power generation based in Gansu Province, the PRC in March 2017, pursuant to which we agreed to provide EMC services in an energy conservation project in relation to the collection of residual heat from recycling water

[REDACTED]

“People’s Congress” the legislative apparatus of the PRC, including the NPC and all the local people’s congresses (including provincial, municipal and other regional or local people’s congresses) as the context may require, or any of them (人民代表大會)

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“PRC Company Law” or “Company Law”	the Company Law of the PRC (《中華人民共和國公司法》) which was promulgated on 29 December 1993 and became effective on 1 July 1994, as amended, supplemented or otherwise modified from time to time
“PRC EIT Law”	the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》) which was promulgated on 16 March 2007 and became effective on 1 January 2008, and was subsequently amended and became effective on 29 December 2018
“PRC GAAP”	the China Accounting Standards (企業會計準則) as promulgated and amended from time to time and their interpretations, guidelines and implementation rules, which collectively are accepted as generally accepted accounting principles in the PRC
“PRC Government” or “State”	the government of the PRC including all political subdivisions (including provincial, municipal and other regional or local government entities) and their instrumentalities thereof or, where the context requires, any of them
“PRC Legal Advisers”	Llinks Law Offices, our legal advisers as to PRC law
“PRC Pricing Law”	the Pricing Law of the PRC (《中華人民共和國價格法》) which was promulgated on 29 December 1997 and became effective on 1 May 1998

[REDACTED]

“R&D”	research and development
“Regulation S”	Regulation S under the U.S. Securities Act

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“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” or “State Taxation Administration”	the State Taxation Administration of the PRC (中華人民共和國國家稅務總局)
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO” or “Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Shaanxi Gas Group New Energy Development”	Shaanxi Gas Group New Energy Development Company Limited* (陝西燃氣集團新能源發展股份有限公司), formerly known as Shaanxi Gas Group New Energy Development Limited* (陝西燃氣集團新能源發展有限公司), a joint stock company with limited liability established in the PRC on 21 March 2013. Shaanxi Gas Group New Energy Development is held as to 10% by Wise Living Energy and 90% in aggregate by four other shareholders which are Independent Third Parties
“Shanghai Tongsheng LP”	Shanghai Tongsheng Yongying Enterprise Management Centre (Limited Partnership)* (上海同盛永盈企業管理中心(有限合夥)), formerly known as Jiangyin Tongsheng Enterprise Management Centre (Limited Partnership)* (江陰同盛企業管理中心(有限合夥)), a limited partnership established in the PRC on 22 January 2016, which is held as to 68.5% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates and 31.5% in aggregate by three other shareholders. Shanghai Tongsheng LP is an associate of Mr. Miao Shuangda. Hence, Shanghai Tongsheng LP is a connected person of our Company
“Shanxi Carbon Trading”	Shanxi Shuangliang Carbon Trading Management Company Limited* (山西雙良碳交易管理有限公司), a company with limited liability established in the PRC on 6 May 2016, an indirect non wholly-owned subsidiary of our Company, which is wholly owned by Shanxi Shuangliang Renewable Energy

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“Shanxi Datang”	Shanxi Datang International Shentou Power Generation Co., Ltd.* (山西大唐國際神頭發電有限責任公司), which is owned as to 60% by Datang International Power Generation Co., Ltd., a company listed on the Stock Exchange (stock code: 991), and an Independent Third Party
“Shanxi Demonstration Zone Concession Agreement”	the concession agreement dated 18 September 2018 entered into between Management Committee of Shanxi Transformation and Comprehensive Reform Demonstration Zone* (山西轉型綜合改革示範區管理委員會) and Shanxi Demonstration Zone Heat Supply, pursuant to which we provide heat services and engineering construction services in Shanxi Transformation and Comprehensive Reform Demonstration Zone of Shanxi province under our Shanxi Demonstration Zone Project
“Shanxi Demonstration Zone Heat Supply”	Shanxi Transformation and Comprehensive Reform Demonstration Zone Heat Supply Company Limited* (山西轉型綜改示範區供熱有限公司), a company with limited liability established in the PRC on 19 September 2018, an indirect non wholly-owned subsidiary of our Company, which is wholly owned by Taiyuan Renewable Energy
“Shanxi Demonstration Zone Project”	Shanxi Transformation and Comprehensive Reform Demonstration Zone Xiaohe Industrial Park and Science and Technology Innovation City Heat Services Project (山西轉型綜合改革示範區瀟河產業園區和科技創新城供暖服務項目), a project established pursuant to the Shanxi Demonstration Zone Concession Agreement
“Shanxi New Energy Equipment”	Shanxi Shuangliang New Energy Equipment Manufacturing Company Limited* (山西雙良新能源裝備製造有限公司), a company with limited liability established in the PRC on 8 January 2018, which was wholly owned by Taiyuan Renewable Energy prior to its deregistration on 26 May 2020

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“Shanxi Shentou”	State Energy Group Shanxi Shentou No. 2 Power Plant Co., Ltd.* (國家能源集團山西神頭第二發電廠有限公司), which is wholly owned by State Energy Group Shanxi Electric Power Company Limited* (國家能源集團山西電力有限公司), and an Independent Third Party
“Shanxi Shuangliang New Energy”	Shanxi Shuangliang New Energy Thermoelectric Engineering Design Company Limited* (山西雙良新能源熱電工程設計有限公司), a company with limited liability established in the PRC on 6 June 2016, an indirect non wholly-owned subsidiary of our Company, which is wholly owned by Shanxi Shuangliang Renewable Energy
“Shanxi Shuangliang Renewable Energy”	Shanxi Shuangliang Renewable Energy Industry Group Company Limited* (山西雙良再生能源產業集團有限公司), formerly known as Shanxi Shuangliang Renewable Energy Development and Utilisation Company Limited* (山西雙良再生能源開發利用有限公司), Shanxi Kelai Renewable Energy Development and Utilisation Company Limited* (山西科萊再生能源開發利用有限公司) and Shanxi Kelai Technology Company Limited* (山西科萊科技有限公司), a company with limited liability established in the PRC on 15 February 2006, an indirect non wholly-owned subsidiary of our Company, the registered capital of which is held as to 51% by Wise Living Energy and 49% in aggregate by five other shareholders
“Shanxi Smart Life”	Shanxi Smart Life Property Service Company Limited* (山西惠生活物業服務有限公司), a company with limited liability established in the PRC on 9 November 2016, an indirect non wholly-owned subsidiary of our Company, which is wholly owned by Taiyuan Renewable Energy
“Share(s)”	ordinary share(s) in the capital of our Company with nominal value of RMB1.00, comprising our Domestic Share(s) and our H Share(s)
“Shareholder(s)”	holder(s) of the Shares

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- “Shentou Second Power Station” Shanxi Shentou Second Power Station* (山西神頭二電廠), a notable regional power plant station located in Shuozhou of Shanxi Province, which comprises a number of cogeneration plants, including but not limited to the Shuozhou Project Cogeneration Plant #2 (朔州項目熱電廠#2) owned by Shanxi Shentou and Shuozhou Project Cogeneration Plant #4 (朔州項目熱電廠#4) owned by Shanxi Datang
- “Shuangliang Boiler” Jiangsu Shuangliang Boiler Company Limited* (江蘇雙良鍋爐有限公司), a company with limited liability established in the PRC on 30 March 2000, the registered capital of which is held as to 66.7% by Shuangliang Technology (one of our Controlling Shareholders) and 33.3% by SL International Investments Co. Ltd. which is a company incorporated in the British Virgin Islands with limited liability and a connected person of our Company. Shuangliang Boiler is an associate of Shuangliang Technology. Hence, Shuangliang Boiler is a connected person of our Company
- “Shuangliang Eco-Energy” Shuangliang Eco-Energy Systems Co., Ltd.* (雙良節能系統股份有限公司), formerly known as Jiangsu Shuangliang Air-conditioning Limited* (江蘇雙良空調設備股份有限公司) and Jiangsu Shuangliang Trane Lithium Bromide Refrigerator Company Limited* (江蘇雙良特靈溴化鋰製冷機有限公司), a joint stock company with limited liability established in the PRC on 5 October 1995 and listed on Shanghai Stock Exchange (stock code: 600481.SH), the then sole shareholder of our Company since the establishment of our Company and up to 22 October 2015. Shuangliang Eco-Energy is controlled by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders). Hence, Shuangliang Eco-Energy is a connected person of our Company
- “Shuangliang Eco-Energy Group” Shuangliang Eco-Energy and its subsidiaries from time to time

DEFINITIONS

- “Shuangliang Eco Engineering” Jiangsu Shuangliang Energy-Saving Eco Engineering Technique Company Limited* (江蘇雙良節能環保工程技術有限公司), formerly known as Jiangsu Shuangliang Air-conditioning Installation Company Limited* (江蘇雙良空調安裝有限公司), a company established in the PRC on 3 July 2003, the registered capital of which is held as to 90% by Shuangliang Eco-Energy and 10% by Jiangsu Lichuang. Shuangliang Eco-Energy is an associate of Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders). Hence, Shuangliang Eco Engineering is a connected person of our Company
- “Shuangliang Group Co.” Shuangliang Group Company Limited* (雙良集團有限公司), formerly known as Jiangsu Shuangliang Group Limited* (江蘇雙良集團有限公司), Jiangsu Shuangliang Group Company* (江蘇雙良集團公司) and Jiangyin Lithium Bromide Refrigerator Factory* (江陰市溴化鋰製冷機廠), a company with limited liability established in the PRC on 25 December 1987, the registered capital of which is held as to 68% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates, 15% by Mr. Jiang Rongfang (江榮方先生) (one of our Controlling Shareholders), 9% by Mr. Gao Ming (高明先生) (an Independent Third Party), 4% by Mr. Ma Peilin (馬培林先生) (our supervisor and one of our Controlling Shareholders) and 4% by Mr. Ma Fulin (馬福林先生) (our non-executive Director and one of our Controlling Shareholders). Shuangliang Group Co. is an associate of Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders). Hence, Shuangliang Group Co. is a connected person of our Company
- “Shuangliang New Energy Equipment” Jiangsu Shuangliang New Energy Equipment Company Limited* (江蘇雙良新能源裝備有限公司), formerly known as Zhongye Jiaonai (Jiangyin) Equipment Manufacturing Company Limited* (中冶焦耐(江陰)設備製造有限公司), a company with limited liability established in the PRC on 1 November 2007, the registered capital of which is held as to 85% by Shuangliang Eco-Energy and 15% by Jiangsu Lichuang. Shuangliang New Energy Equipment is an associate of Shuangliang Eco-Energy. Hence, Shuangliang New Energy Equipment is a connected person of our Company

DEFINITIONS

- “Shuangliang Spandex”
- Jiangsu Shuangliang Spandex Co., Ltd.* (江蘇雙良氨綸有限公司), formerly known as Jiangsu Shuangliang Special Fibre Company Limited* (江蘇雙良特種纖維有限公司), a company with limited liability established in the PRC on 31 May 2002, the registered capital of which is held as to 6.4% by Shuangliang Technology, 65.7% by Jiangyin Youli Investment Management Company Limited* (江陰友利投資管理有限公司) which is a wholly-owned subsidiary of Shuangliang Technology, and 27.9% by Kinsale Technology Limited which is a company incorporated in the British Virgin Islands with limited liability and a connected person of our company. Shuangliang Spandex is an associate of Shuangliang Technology. Hence, Shuangliang Spandex is a connected person of our Company
- “Shuangliang Technology”
- Jiangsu Shuangliang Technology Company Limited* (江蘇雙良科技有限公司), formerly known as Jiangsu Shuangliang Boiler Company Limited* (江蘇雙良鍋爐有限公司), a company with limited liability established in the PRC on 18 December 1997, one of our Controlling Shareholders. The registered capital of Shuangliang Technology is held as to 20% by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders), 15% by Mr. Miao Wenbin (繆文彬先生) (our non-executive Director and one of our Controlling Shareholders), 10% by Mr. Miao Zhiqiang (繆志強先生) (one of our Controlling Shareholders), 10% by Ms. Miao Shuya (繆舒涯女士) (one of our Controlling Shareholders), 10% by Mr. Miao Heida (繆黑大先生) (one of our Controlling Shareholders), 15% by Mr. Jiang Rongfang (江榮方先生) (one of our Controlling Shareholders), 10% by Mr. Ma Fulin (馬福林先生) (our non-executive Director and one of our Controlling Shareholders) and 10% by Mr. Ma Peilin (馬培林先生) (our supervisor and one of our Controlling Shareholders)
- “Shuozhou Concession Agreement”
- the concession agreement dated 18 January 2012 entered into between Shuozhou City Housing Urban-Rural Construction Administration Bureau* (朔州市住房保障和城鄉建設管理局) and Shanxi Shuangliang Renewable Energy, pursuant to which we provide heat services and engineering construction services in Shuocheng district of Shuozhou city under our Shuozhou Project

DEFINITIONS

“Shuozhou DRC”	Shuozhou Municipal Development and Reform Commission* (朔州市發展和改革委員會)
“Shuozhou Electricity Sales”	Shuozhou Shuangliang Electricity Sales Company Limited* (朔州市雙良售電有限公司), a company with limited liability established in the PRC on 20 July 2017, and our then wholly owned subsidiary prior to our disposal of it on 23 June 2020
“Shuozhou Project”	Shuozhou Municipal Cogeneration Centralised Heat Services Project (朔州市熱電聯產集中供熱項目), a project established pursuant to the Shuozhou Concession Agreement
“Shuozhou Renewable Energy”	Shuozhou City Renewable Energy Thermal Company Limited* (朔州市再生能源熱力有限公司), a company with limited liability established in the PRC on 23 May 2011, an indirect non wholly-owned subsidiary of our Company, the registered capital of which is held as to 90% by Shanxi Shuangliang Renewable Energy and 10% by Taiyuan Renewable Energy
“Sinopec New Star”	Sinopec New Star Shuangliang Geothermal Thermal Power Company Limited* (中石化新星雙良地熱能熱電有限公司), a company with limited liability established in the PRC on 17 September 2014, the registered capital of which is held as to 51% by Sinopec Green Energy Geothermal Development Co., Limited* (中石化綠源地熱能開發有限公司), 40% by Taiyuan Renewable Energy and 9% by Shanxi Taiyangneng Solar Thermal Power Generation Co., Limited* (山西欽陽能光熱發電有限公司). Hence, the registered capital of Sinopec New Star is indirectly held as to 40% by our Company
“SOE(s)”	State-owned enterprise(s)
“Sole Sponsor” or “Guotai Junan Capital”	Guotai Junan Capital Limited, a corporation licensed to carry out type 6 (advising on corporate finance) regulated activity under the SFO

DEFINITIONS

“Southern Taiyuan Heat Supply” Southern Taiyuan Heat Supply Co., Ltd* (太原市南部供熱有限公司), a company with limited liability established in the PRC on 28 April 2013, which was wholly owned by Shanxi Shuangliang Renewable Energy prior to its deregistration on 9 March 2020

“Special Regulations” Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (國務院關於股份有限公司境外募集股份及上市的特別規定) which was promulgated by the State Council on 4 August 1994

[REDACTED]

“State Council” the State Council of the PRC (中華人民共和國國務院)

“Stock Exchange” The Stock Exchange of Hong Kong Limited

“subsidiary(ies)” has the meaning ascribed thereto in section 15 of the Companies Ordinance

“substantial shareholder(s)” has the meaning ascribed thereto under the Listing Rules

“Supplemental EMC” an agreement entered into between our Group and an energy management service company on 15 December 2021 which is supplemental to the Original EMC

“Taixin Renewable Energy” Taixin Renewable Energy Heating (Shanxi) Co., Ltd.* (太忻再生能源供熱(山西)有限公司), a company with limited liability established in the PRC on 23 March 2022, an indirect non wholly-owned subsidiary of our Company, which is wholly owned by Shanxi Shuangliang Renewable Energy

DEFINITIONS

- “Taiyuan Concession Agreement” the concession agreement dated 21 November 2012 entered into between Taiyuan Urban Administration Committee* (太原市城鄉管理委員會) and Taiyuan Renewable Energy, pursuant to which we provide heat services and engineering construction services in areas of Taiyuan city namely south of South Central Street (南中環街以南), east of West Ring Expressway (西環高速公路以東), west of Binhe West Road (濱河西路以西), and north of Gucheng Main Street (古城大街以北) under our Taiyuan Project
- “Taiyuan Project” Taiyuan Municipal Centralised Heat Services (Condensation Heat) Project (太原市集中供熱(冷凝熱)項目), a project established pursuant to the Taiyuan Concession Agreement
- “Taiyuan Renewable Energy” Taiyuan City Renewable Energy Heat Supply Company Limited* (太原市再生能源供熱有限公司), a company with limited liability established in the PRC on 22 May 2009, an indirect non wholly-owned subsidiary of our Company, which is wholly owned by Shanxi Shuangliang Renewable Energy
- “Tech-Thermal (Zhengzhou)” Wise Living Tech-Thermal Power (Zhengzhou) Company Limited* (慧居科技熱力(鄭州)有限公司), a company with limited liability established in the PRC on 10 December 2020, an indirect non wholly-owned subsidiary of our Company, the registered capital of which is held as to 80% by Wise Living Energy and 20% by Zhengzhou Qindu Thermal Power Company Limited* (鄭州溱都熱力有限責任公司) which is a connected person of our Company at the subsidiary level
- “Track Record Period” the three financial years ended 31 December 2022

[REDACTED]

- “USD” United States dollars, the lawful currency of the United States

DEFINITIONS

“U.S.” or “United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“U.S. Securities Act”	the United States Securities Act of 1933, as amended, and the rules and regulations promulgated under it
“VAT”	value added tax

[REDACTED]

“Wise Living Energy”	Wise Living Energy Technology Company Limited* (慧居能源科技有限公司), formerly known as Wise Living Technology Jiangsu Energy System Investment Company Limited* (慧居科技江蘇能源系統投資有限公司), a company with limited liability established in the PRC on 29 November 2016, a direct wholly-owned subsidiary of our Company
“Wise Living Energy (Baotou)”	Wise Living Energy (Baotou) Company Limited* (慧居能源(包頭)有限公司), a company with limited liability established in the PRC on 26 November 2020, an indirect wholly-owned subsidiary of our Company, which is wholly owned by Wise Living Energy
“Wise Living Energy (Gansu)”	Wise Living Energy Technology (Gansu) Company Limited* (慧居能源科技(甘肅)有限公司), a company with limited liability established in the PRC on 31 December 2020, an indirect wholly-owned subsidiary of our Company, which is wholly owned by Wise Living Energy prior to its deregistration on 10 March 2023

DEFINITIONS

“Wise Living Environmental Energy”	Wise Living Environmental Energy Technology (Beijing) Company Limited* (慧居環能科技(北京)有限公司), a company with limited liability established in the PRC on 11 April 2019, the registered capital of which was held as to 80% by Wise Living Energy and 20% by Hou Chao (Shanghai) Industrial Centre (Limited Partnership)* (厚朝(上海)實業中心(有限合夥)) prior to its deregistration on 24 March 2020
“Wuxi Hundun”	Wuxi Hundun Energy Technology Co., Ltd.* (無錫混沌能源技術有限公司), a company with limited liability established in the PRC on 8 November 2018, the registered capital of which is held as to 83.8% by Shanghai Tongsheng LP, 5.8% by Jiangyin Yongyou Smart Technology Equity Investment Fund (Limited Partnership)* (江陰用友數智化科技股權投資基金(有限合夥)), 4.5% by Shuangliang Technology, 3.5% by Jiangyin State-owned Capital Holding Group Financial Investment Company Limited* (江陰國有資本控股集團金融投資有限公司) and 2.4% by Wuxi Liande Investment Partnership (Limited Partnership)* (無錫聯德投資合夥企業(有限合夥)). Shanghai Tongsheng LP is an associate of Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and Shuangliang Technology is our Controlling Shareholder. Hence, Wuxi Hundun is a connected person of our Company
“Xinmi Concession Agreement”	the concession agreement dated 7 December 2021 entered into between Xinmi People’s Government* (新密人民政府) and Tech-Thermal (Zhengzhou), pursuant to which we shall provide heat services and engineering construction services in Baizhai town (白寨鎮), Yuecun town (岳村鎮), Quliang town (曲梁鎮), Liuzhai town (劉寨鎮), Dakui town (大隗鎮) and Goutang town (苟堂鎮) of Xinmi city under our Xinmi Project
“Xinmi Project”	Xinmi City Centralised Heat Services Project (新密市集中供熱項目), a project established pursuant to the Xinmi Concession Agreement

* For identification purposes only.

DEFINITIONS

“Zhengzhou Wise Living”	Zhengzhou Wise Living Thermal Power Company Limited* (鄭州慧居熱力有限公司), a company with limited liability established in the PRC on 17 November 2018, an indirect wholly-owned subsidiary of our Company, which is wholly owned by Wise Living Energy
“Zhengzhou Yuzhong Energy”	Zhengzhou Yuzhong Energy Sources Co., Ltd.* (鄭州裕中能源有限責任公司), a company with limited liability established in the PRC on 11 December 2003, and an Independent Third Party
“%”	Percent

In this document, the terms “associate”, “connected person”, “connected transaction”, “subsidiary” 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 adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.

In this document, if there is any inconsistency between the Chinese names of the entities or enterprises established in the PRC and their English translations, the Chinese names shall prevail.