

## DEFINITIONS

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

“Accountant’s Report”	the report of the Reporting Accountant dated [●], the text of which is set out in Appendix I to this document
“affiliate”	any other person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person
“AFRC”	the Accounting and Financial Reporting Council of Hong Kong
“Anhui Baijiayu”	Anhui Baijiayu Luyuan Electric Vehicle Sales Co., Ltd. (安徽百加宇綠源電動車銷售有限公司), a company established in the PRC with limited liability on June 25, 2012 and a subsidiary of our Company until its deregistration on June 4, 2020
“Apex Marine”	Apex Marine Investments Limited, a company incorporated in the British Virgin Islands with limited liability on March 9, 2010 and wholly-owned by Ms. Hu
“Apex Trust”	an irrevocable discretionary trust of which Helm Trust Limited was the trustee and Ms. Hu and Ms. Ni were the initial beneficiaries
“Articles” or “Articles of Association”	the articles of association of our Company, conditionally adopted on [●] to take effect from the Listing Date, a summary of which is set out in Appendix III, and as amended from time to time
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Best Expand”	Best Expand Holdings Limited, a company incorporated in the British Virgin Islands with limited liability on March 16, 2010 and owned by Mr. Ni and Ms. Hu in equal shares
“Board”	the board of directors of our Company
“business day” or “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

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“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 Revised), as amended, supplemented or otherwise modified from time to time

“Cayman Islands” the Cayman Islands, island group and overseas territory of the United Kingdom in the Caribbean Sea

“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 participant or a general clearing participant

“CCASS Custodian Participant” a person admitted to participate in CCASS as a custodian participant

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“CCASS Investor Participant”	a person admitted to participate in CCASS as an investor participant who may be an individual, joint individuals or a corporation
“CCASS Participant”	a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant
“China”, “PRC” or “State”	People’s Republic of China
“CNAS”	China National Accreditation Service for Conformity Assessment
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or 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 or supplemented or otherwise modified from time to time
“Company”, “our Company”	Luyuan Group Holding (Cayman) Limited, an exempted company incorporated in the Cayman Islands with limited liability on February 18, 2009
“Controlling Shareholder(s)”	has the meaning ascribed thereto in the Listing Rules, and unless the context otherwise requires, refers to, Mr. Ni, Ms. Hu, Drago Investments, Apex Marine and Best Expand
“COVID-19”	a novel coronavirus (2019-nCov)
“CSRC”	the China Securities Regulatory Commission of the PRC (中國證券監督管理委員會)
“Director(s)”	the director(s) of our Company
“Drago Investments”	Drago Investments Limited, a company incorporated in the British Virgin Islands with limited liability on January 28, 2010 and wholly-owned by Mr. Ni
“Drago Trust”	an irrevocable discretionary trust of which Helm Trust Limited was the trustee and Mr. Ni and Ms. Ni were the initial beneficiaries

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“EIT”	enterprise income tax
“EIT Law”	the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》), which came into effect on January 1, 2008, as amended or supplemented or otherwise modified from time to time
“Evolution”	the onshore and offshore developments of our Group during the period from around 2009 to prior to the commencement of the Track Record Period with a view to bringing our Group to an international platform for larger scale fund-raising activities, details of which are set out in “History, Reorganization and Corporate Structure — Early Development and Evolution”
“Extreme Conditions”	extreme conditions caused by a super typhoon as announced by the government of Hong Kong
“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., the industry consultant
“Fujian Yizhou”	Fujian Yizhou Power Technology Co., Ltd. (福建一洲動力科技有限公司), a company established in the PRC with limited liability on October 27, 2006 and a 40%-owned associated company of our Group until our disposal to Lin Pingzai, an Independent Third Party, on January 6, 2022

[REDACTED]

“Group”, “our Group”, “we”, “our” or “us”	our Company and its subsidiaries from time to time, or, where the context so requires, in respect of the period before our Company became the holding company of our present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time or the business operated by such subsidiaries or their predecessors (as the case may be)
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“Guangdong Luyuan”	Luyuan Electric Vehicle (Guangdong) Co., Ltd. (綠源電動車(廣東)有限公司), a company established in the PRC with limited liability on March 26, 2013 and a wholly-owned subsidiary of our Company until its deregistration on March 30, 2023
“Guangxi Luyuan”	Guangxi Luyuan Electric Vehicle Co., Ltd. (廣西綠源電動車有限公司), a company established in the PRC with limited liability on August 28, 2019, a wholly-owned subsidiary of our Company
“Hangzhou Guangyang”	Hangzhou Xinxin Power Technology Co., Ltd. (杭州新欣動力技術有限公司) (formerly known as Hangzhou Guangyang Power Technology Co., Ltd. (杭州光陽動力技術有限公司)), a company established in the PRC with limited liability on May 29, 2013 and a 30%-owned associated company of our Company until our disposal on July 12, 2022
“Hebei Fangzhen”	Hebei Fangzhen Electric Vehicle Sales Co., Ltd. (河北方振電動車銷售有限公司), a company established in the PRC with limited liability on September 5, 2012 and deregistered on November 12, 2019

[REDACTED]

“HK\$” or “Hong Kong dollars”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“HKFRS”	Hong Kong Financial Reporting Standards issued by the HKICPA
“HKICPA”	the Hong Kong Institute of Certified Public Accountants
“HKSCC”	Hong Kong Securities Clearing Company Limited

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“HKSCC Nominees”	HKSCC Nominees Limited, a wholly-owned subsidiary of HKSCC
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC

[REDACTED]

“Hong Kong Rainbow”	HongKong Rainbow Holdings Limited, a company incorporated in Hong Kong with limited liability on November 4, 2003 and owned by Mr. Ni and Ms. Hu as to 40% and 60%, respectively, prior to its dissolution on July 16, 2021
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“Independent Third Party(ies)”	person(s) or company(ies) and their respective ultimate beneficial owner(s), who/which, to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, is/are not our connected persons
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[REDACTED]

“International Sanctions”

all applicable laws and regulations related 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 US Government, the European Union and its member states, United Nations or the Government of Australia

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“Jiangsu Luyuan”	Xuzhou Zongshen Electric Vehicle Co., Ltd. (徐州宗申電動車有限公司) (formerly known as Luyuan Electric Vehicle Jiangsu Co., Ltd. (綠源電動車江蘇有限公司)), a company established in the PRC with limited liability on September 5, 2012 and a wholly owned subsidiary of Zhejiang Luyuan prior to the disposal by Zhejiang Luyuan of its entire equity interests in such company on March 28, 2018
“Jiangsu Motor Luyuan”	Jiangsu Luyuan Motor Vehicle Technology Co., Ltd. (江蘇綠源摩托車科技有限公司), a company established in the PRC with limited liability on March 18, 2019 and was deregistered on February 18, 2022
“Jinhua Licheng”	Jinhua Licheng Electric Vehicle Components Co., Ltd. (金華市力成電動車配件有限公司), a company established in the PRC with limited liability on July 11, 2007, and a subsidiary of our Company prior to its deregistration on October 17, 2009
“Jinhua Luyuan”	Jinhuashi Luyuan Electric Vehicle Co., Ltd. (金華市綠源電動車有限公司), a company established in the PRC with limited liability on July 3, 1997 which was wholly owned by Luyuan Holding prior to the disposal by Luyuan Holding of its entire equity interests in such company to Mr. Ni on April 6, 2011
“Jinhua Shitong”	Jinhua Stone CET Co., Ltd. (金華世通新能源有限公司) a company established in the PRC with limited liability on June 12, 2009 and was deregistered on July 25, 2014
“Jinhua Yicheng”	Jinhua Yicheng Trading Co., Ltd. (金華屹城商貿有限公司), a company established in the PRC with limited liability on July 15, 2015, a wholly-owned subsidiary of our Company
“Latest Practicable Date”	[May 22], 2023, being the latest practicable date prior to the publication of this document for the purpose of ascertaining certain information contained in this document



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“Linyishi Hongzi”	Zhejiang Jinhongzi Information Technology Co., Ltd. (浙江金弘子信息技術有限公司) (formerly known as Linyishi Hongzi Information Technology Co., Ltd. (臨沂市紅子信息技術有限公司)), a company established in the PRC with limited liability on April 7, 2015 and a subsidiary of our Company until its deregistration on June 29, 2022
“Linyishi Luling Property Services”	Linyishi Luling Property Service Co., Ltd. (臨沂市綠領物業服務有限公司), a company established in the PRC with limited liability on May 12, 2016 and a subsidiary of our Company until its deregistration on October 10, 2019
“Listing”	the listing of the Shares on the Main Board of the Stock Exchange
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Date”	the date, expected to be on or about [REDACTED], on which the Shares are listed on the Stock Exchange and from which dealings in the Shares are permitted to commence on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented or otherwise modified from time to time
“Ludong (Jinhua)”	Ludong (Jinhua) New Energy Technology Co., Ltd. (綠動(金華)新能源科技有限公司), a company established in the PRC with limited liability on August 16, 2021 and a wholly-owned subsidiary of our Company
“Luyuan BVI”	Luyuan International Limited, a company incorporated in the British Virgin Islands with limited liability on February 16, 2009, a wholly-owned subsidiary of our Company
“Luyuan HK”	Luyuan International (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability on February 24, 2009, a wholly-owned subsidiary of our Company

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“Luyuan Holding”	Luyuan Investment Holding Group Co., Ltd. (綠源投資控股集團有限公司) (formerly known as Luyuan Investment Holding Co., Ltd. (綠源投資控股有限公司)), a domestic enterprise established in the PRC with limited liability on April 24, 2007 and was deregistered on June 13, 2014
“M&A Rules”	the Rules on the Merger and Acquisition of Domestic Enterprises by Foreign Investors (《關於外國投資者併購境內企業的規定》), which was jointly promulgated by six PRC regulatory agencies, including MOFCOM, the State-Owned Assets Supervision and Administration Commission of the State Council, SAT, CSRC, the State Administration for Industry and Commerce, and SAFE on September 8, 2006, and amended by MOFCOM on June 22, 2009
“Main Board”	the stock market (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange
“mainland China”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region and Taiwan region
“Memorandum” or “Memorandum of Association”	the memorandum of association of our Company (as amended from time to time), conditionally adopted on [●] to take effect from the Listing Date, a summary of which is set out in Appendix III
“MIIT”	the Ministry of Industry and Information Technology of the PRC (中華人民共和國工業和信息化部)
“MOFCOM”	the Ministry of Commerce of the PRC (中華人民共和國商務部)
“Mr. Ni”	Mr. Ni Jie (倪捷), our co-founder, executive Director, controlling Shareholder and spouse of Ms. Hu
“Ms. Hu”	Ms. Hu Jihong (胡繼紅), our co-founder, executive Director, controlling Shareholder and spouse of Mr. Ni
“Ms. Ni”	Ms. Ni Boyuan (倪博原), our member of the senior management and daughter of Mr. Ni and Ms. Hu

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“Nanjing Luyuan”	Nanjing Luyuan Electric Vehicle Sales Co., Ltd. (南京綠源電動車銷售有限公司), a domestic enterprise established in the PRC with limited liability on November 25, 2002 and a subsidiary of our Group prior to our disposal to Huang Qingsheng, a then local distributor of our Group in Nanjing and an Independent Third Party, on September 20, 2012
“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)
“NEEQ”	the National Equities Exchange and Quotation (全國中小企業股份轉讓系統), a PRC over-the-counter system for trading shares for public companies
“New Healthcare PPE”	New Healthcare Private Equity Fund Investment Co., Ltd. (杭州鑫康健創業投資有限公司), a company established in the PRC with limited liability on December 18, 2013, a Pre-[REDACTED] Investor
“New National Standards”	The Safety Technical Specification for Electric Bicycle (GB17761-2018) (《電動自行車安全技術規範》(GB17761-2018))
“New Power PPE”	New Power Private Equity Fund Investment Co., Ltd. (杭州鑫悅動創業投資有限公司), a company established in the PRC with limited liability on March 22, 2012, a Pre-[REDACTED] Investor

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[REDACTED]

“PBOC”	the People’s Bank of China (中國人民銀行), the central bank of the PRC
“PRC Law”	the laws and regulations of the PRC, without reference to the laws and regulations of Hong Kong, the Macau Special Administrative Region and the relevant regulations of Taiwan region
“PRC Legal Advisors”	Han Kun Law Offices, our legal advisors as to PRC Law
“Pre-[REDACTED] Investments”	the pre-[REDACTED] investments by Shipston, New Healthcare PPE and New Power PPE
“Pre-[REDACTED] Investors”	collectively, Shipston, New Healthcare PPE and New Power PPE
“Pre-[REDACTED] Share Scheme”	the share scheme adopted by our Company pursuant to the written resolutions passed by our Shareholders on [●], the principal terms of which are set out in “Statutory and General Information – D. Share Incentive Schemes – 1. Pre-[REDACTED] Share Scheme” in Appendix IV
“Post-[REDACTED] Share Scheme”	the share scheme adopted by our Company pursuant to the written resolutions passed by our Shareholders on [●], the principal terms of which are set out in “Statutory and General Information – D. Share Incentive Schemes – 2. Post-[REDACTED] Share Scheme” in Appendix IV

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[REDACTED]

“Regulation S”	Regulation S under the U.S. Securities Act
“Reorganization”	the reorganization of our Group in preparation for the Listing, details of which are set out in “History, Reorganization and Corporate Structure — Reorganization”
“Reporting Accountant”	PricewaterhouseCoopers, the reporting accountant of our Company
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SAFE”	State Administration of Foreign Exchange of the PRC (中華人民共和國外匯管理局)
“SAMR”	State Administration of 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 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”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented or otherwise modified from time to time
“Shandong Luyuan”	Luyuan Electric Vehicle (Shandong) Co., Ltd. (綠源電動車(山東)有限公司), a company established in the PRC with limited liability on August 25, 2008, a wholly-owned subsidiary of our Company
“Shareholder(s)”	holder(s) of Shares
“Shares”	ordinary share(s) in the capital of our Company with a par value of US\$0.0001 each

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“Shipston” Shipston Electric Vehicle Limited, a limited company incorporated in the Turks and Caicos Islands on February 23, 2011 and a Pre-[REDACTED] investor

[REDACTED]

“Sole Sponsor” China Securities (International) Corporate Finance Company Limited

“Special Internal Control Consultant” Protiviti Shanghai Co., Ltd. (甫瀚諮詢(上海)有限公司)

[REDACTED]

“Stock Exchange” or “Hong Kong Stock Exchange” The Stock Exchange of Hong Kong Limited

“SZSE” Shenzhen Stock Exchange

“Takeovers Code” the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended or supplemented or otherwise modified from time to time

“Track Record Period” the years ended December 31, 2020, 2021 and 2022

[REDACTED]

“U.S.” or “United States” the United States of America, its territories, its possessions and all areas subject to its jurisdiction

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“US\$” or “USD”	United State dollars, the lawful currency for the time being of the United States
“U.S. Securities Act”	the United States Securities Act of 1933, as amended and supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder
“VAT”	value-added tax
“Zhejiang Hongzi”	Zhejiang Hongzi Information Technology Co., Ltd. (浙江紅子信息科技有限公司), a company established in the PRC with limited liability on April 29, 2015 and was deregistered on June 23, 2022
“Zhejiang Luyuan”	Zhejiang Luyuan Electric Vehicle Co., Ltd. (浙江綠源電動車有限公司), a company established in the PRC with limited liability on May 12, 2003, a wholly-owned subsidiary of our Company
“Zhejiang Luyuan Information Technology”	Zhejiang Luyuan Information Technology Co., Ltd. (浙江綠源信息科技有限公司), a company established in the PRC with limited liability on May 28, 2015, a wholly-owned subsidiary of our Company
“Zhejiang Luyuan International Trade”	Zhejiang Luyuan International Trade Co., Ltd. (浙江綠源國際貿易有限公司), a wholly-foreign owned enterprise established in the PRC on March 22, 2022 and a wholly-owned subsidiary of our Company
“Zhejiang Power”	Zhejiang Luyuan Power Supply Co., Ltd. (浙江綠源動力電源有限公司), a company established in the PRC with limited liability on July 4, 2008 and was a subsidiary of our Company prior to its deregistration on January 6, 2011
“%”	per cent.

*In this document, the terms “associate”, “close associate”, “connected person”, “connected transaction”, “core connected person”, “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.*

*If there is any inconsistency between the Chinese names of the entities or enterprises established in the PRC mentioned in this document and their English translations, the Chinese names shall prevail. The English translations of the Chinese names of such PRC entities or enterprises are provided for identification purposes only.*