

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” in this document.

“Accountants’ Report”	the accountants’ report for three years ended December 31, 2022 prepared by KPMG, the text of which is set out in Appendix I to this document
“affiliate”	with respect to any specified person, any other person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person
“AFRC”	the Accounting and Financial Reporting Council of Hong Kong
“Articles” or “Articles of Association”	the articles of association of our Company, as amended, which shall become effective on the [REDACTED], a summary of which is set out in Appendix V to this document
“Audit Committee”	the audit committee of the Board
“Beijing Tianfeiyuan”	Beijing Tianfeiyuan Trading Co., Ltd. (北京天飛燕商貿有限責任公司), a limited liability company established in the PRC on March 22, 2021, a non-wholly owned subsidiary of our Company
“Board” or “Board of Directors”	the board of Directors of our Company
“business day”	a day on which banks in Hong Kong are generally open for normal business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong
“CAC”	the Cyberspace Administration of China (中華人民共和國國家互聯網信息辦公室)
“CAGR”	compound annual growth rate
“CAIQ”	the Chinese Academy of Inspection and Quarantine (中國檢驗檢疫科學研究院)

[REDACTED]

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[REDACTED]

“Changchun Jinyanhui”	Changchun Jinyanhui Trading Co., Ltd. (長春市金燕薈商貿有限責任公司), a limited liability company established in the PRC on March 19, 2021, a non-wholly owned subsidiary of our Company
“China” or “PRC”	the People’s Republic of China excluding, for the purpose of this document, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“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

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“Company,” “our Company” or “the Company”	Xiamen Yan Palace Bioengineering Co., Ltd. (廈門燕之屋生物工程股份有限公司), a joint stock company established in the PRC with limited liability on December 10, 2020, or, where the context requires (as the case may be), its predecessor, Xiamen Yan Palace Biological Engineering Development Co., Ltd. (廈門燕之屋生物工程發展有限公司), a company established in the PRC with limited liability on October 31, 2014
“Company Law” or “PRC Company Law”	the Company Law of the PRC (中華人民共和國公司法), as amended, supplemented or otherwise modified from time to time
“Controlling Shareholders”	has the meaning ascribed thereto under the Listing Rules and unless the context requires otherwise, refers to Mr. Huang, Mr. Zheng, Mr. Li, Ms. Xue, Xiamen Suntama and Jinyan Tengfei LP
	[REDACTED]
“CSDC”	China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司)
“CSDC (Hong Kong)”	China Securities Depository and Clearing (Hong Kong) Company Limited
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of our Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB[0.2] each upon the completion of the Share Subdivision; before the completion of the Share Subdivision, ordinary share(s) in the share capital of our Company with a nominal value of RMB1.0 each, which are not [REDACTED] on any stock exchange
“Extreme Conditions”	extreme conditions caused by a super typhoon as announced by the government of Hong Kong
“F&S Report”	a commissioned industry report prepared by Frost & Sullivan
“Filing Measures”	the Notice on Filing Management Arrangements for Overseas Listing of Domestic Enterprises (關於境內企業境外發行上市備案管理安排的通知), promulgated by the CSRC on February 17, 2023
“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co. (弗若斯特沙利文(北京)諮詢有限公司上海分公司), a consulting firm that provides market research and analysis

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“Fuzhou Bao Yanlai” Fuzhou Bao Yanlai Trading Co., Ltd. (福州寶燕來商貿有限公司), a limited liability company established in the PRC on June 29, 2017, and a wholly owned subsidiary of our Company

[REDACTED]

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

“Guanghe Yan Palace” Guanghe Yan Palace Biotechnology Development Co., Ltd. (廣河縣燕之屋生物科技發展有限公司), a limited liability company established in the PRC on August 20, 2019, and a wholly owned subsidiary of our Company

“Guangyao Tianxiang Company” Xiamen Guangyao Tianxiang Investment Co., Ltd. (廈門光耀天祥投資有限公司), a limited company established in the PRC on September 1, 2014

“Guangyao Tianxiang LP” Xiamen Guangyao Tianxiang Equity Investment Partnership LP (廈門光耀天祥股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on July 29, 2015 and one of our substantial shareholders

“Guangzhou Wanyan” Guangzhou Wanyan Trading Co., Ltd. (廣州碗燕商貿有限公司), a limited liability company established in the PRC on December 25, 2017, and a wholly owned subsidiary of our Company

“H Share(s)” overseas [REDACTED] foreign share(s) in the share capital of our Company with a nominal value of RMB[0.2] each, which is/are to be [REDACTED] for and [REDACTED] in HK dollars and to be [REDACTED] on the Stock Exchange

[REDACTED]

“Harbin Jinyanhui” Harbin Jinyanhui Trading Co., Ltd. (哈爾濱市金燕薈商貿有限責任公司), a limited liability company established in the PRC on March 16, 2021, a non-wholly owned subsidiary of our Company

[REDACTED]

DEFINITIONS

[REDACTED]

“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\$”	Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited
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[REDACTED]

“Hongyan Investment LP”	Beijing Hongyan Equity Investment Center (Limited Partnership) (北京弘燕股權投資中心(有限合夥)), a limited partnership established in the PRC on October 20, 2014
“IFRS”	International Financial Reporting Standards
“Independent Third Party(ies)”	any entity(ies) or person(s) who is not a connected person of our Company within the meaning of the Hong Kong Listing Rules

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[REDACTED]

“Jinyan Tengfei LP”

Xiamen Jinyan Tengfei Equity Investment Partnership (Limited Partnership) (廈門金燕騰飛股權投資合夥企業(有限合夥)), a limited partnership established in the PRC on December 14, 2020 and an employee incentive platform of our Group and one of our Controlling Shareholders

“Jinjun Hongyan LP”

Pingtang Jinjun Hongyan Investment Partnership LP (平潭金駿鴻燕投資合夥企業(有限合夥)), a limited partnership established in the PRC on April 20, 2018

[REDACTED]

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“Joint Sponsors” China International Capital Corporation Hong Kong Securities Limited and GF Capital (Hong Kong) Limited

“Latest Practicable Date” June 5, 2023, being the latest practicable date for ascertaining certain information in this document before its publication

[REDACTED]

“Listing Rules” the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time

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

“Mr. Huang” Mr. HUANG Jian (黃健), our chairman of the Board of Directors, executive Director and one of our Controlling Shareholders

“Mr. Li” Mr. LI Youquan (李有泉), our general manager, executive Director and one of our Controlling Shareholders

“Mr. Zheng” Mr. ZHENG Wenbin (鄭文濱), our vice chairman of the Board of Directors, executive Director and one of our Controlling Shareholders

“Ms. Xue” Ms. XUE Fengying (薛鳳英), one of our Controlling Shareholders and the spouse of Mr. Zheng

“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)

[REDACTED]

DEFINITIONS

[REDACTED]

“PRC Legal Advisor” Hylands Law Firm, being the legal advisor to the Company as to the PRC laws

[REDACTED]

“QIBs” qualified institutional buyers within the meaning of Rule 144A

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

“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 (中華人民共和國國家外匯管理局)

“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” the State Administration of Taxation (國家稅務總局)

“SCNPC” Standing Committee of the National People’s Congress, the permanent body of the National People’s Congress of the PRC

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

“SFC” the Securities and Futures Commission of Hong Kong

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“Shanghai Yan Palace”	Shanghai Yan Palace Sinong Biotechnology Co., Ltd. (上海燕之屋絲濃生物科技有限責任公司), a limited liability company established in the PRC on May 8, 2021, and a wholly owned subsidiary of our Company
“Share(s)”	ordinary share(s) in the share capital of our Company with a nominal value of RMB[0.2] each upon the completion of the Share Subdivision; before the completion of the Share Subdivision, ordinary share(s) in the share capital of our Company with a nominal value of RMB1.0 each
“Share Subdivision”	the sub-division of the Shares by the Company where the Company subdivided its Share from one Share of RMB1.0 each into five Shares of RMB[0.2] each, which will become effective on [●]
“Shareholder(s)”	holder(s) of our Share(s)
“Shenzhen Jinyanlai”	Shenzhen Jinyanlai Trading Co., Ltd. (深圳金燕來商貿有限公司), a limited liability company established in the PRC on April 21, 2017, and a wholly owned subsidiary of our Company
“Strategy Committee”	the strategy committee of the Board
[REDACTED]	
“State Council”	the State Council of the PRC (中華人民共和國國務院)
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“Supervisor(s)”	the supervisor(s) of our Company
“Taiyuan Jixiangyan”	Taiyuan Jixiangyan Trading Co., Ltd. (太原市吉祥燕商貿有限公司), a limited liability company established in the PRC on May 20, 2021, a non-wholly owned subsidiary of our Company
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended, supplemented or otherwise modified from time to time
“Tianyi Runli LP”	Jinjiang Tianyi Runli Equity Investment Partnership (Limited Partnership) 晉江天壹潤禮股權投資合夥企業(有限合夥), a limited partnership established in the PRC on April 24, 2023
“Tianyi Tongchuang LP”	Fuzhou Tianyi Tongchuang Investment Partnership (Limited Partnership) (福州天壹同創投資合夥企業(有限合夥)), a limited partnership established in the PRC on July 29, 2020

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“Torch Investment”	Xiamen Torch Industrial Development Equity Investment Fund Co., Ltd. (廈門火炬產業發展股權投資基金有限公司), a limited liability company established in the PRC on March 10, 2015
“Track Record Period”	the period consisting of the three years ended December 31, 2022
“Trial Measures”	the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Enterprises (境內企業境外發行證券和上市管理試行辦法), promulgated by the CSRC on February 17, 2023
[REDACTED]	
“United States” or the “U.S.”	the United States of America, its territories and possessions, any State of the United States, and the District of Columbia
“U.S. Securities Act”	the U.S. Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder
“US\$” or “US dollars”	United States dollars, the lawful currency of the United States
“Xiamen Jinyange”	Xiamen Jinyange Trading Co., Ltd. (廈門金燕閣商貿有限公司), a limited liability company established in the PRC on January 8, 2018, and a wholly owned subsidiary of our Company
“Xiamen Jinyanlai LP”	Xiamen Jinyanlai Investment Partnership (Limited Partnership) (廈門金燕來投資合夥企業(有限合夥)), a limited partnership established in the PRC on July 17, 2015
“Xiamen Suntama”	Xiamen Shuangdanma Industrial Development Co., Ltd. (廈門市雙丹馬實業發展有限公司), a limited liability company established in the PRC on November 11, 1997 and one of our Controlling Shareholders
“Yan E-Commerce”	Xiamen Yan Palace Electronic Commerce Technology Co., Ltd. (廈門燕之屋電子商務科技有限公司), a limited liability company established in the PRC on May 6, 2020, and a wholly owned subsidiary of our Company
“Yan Health”	Yan Palace Health Technology Development Co., Ltd. (燕之屋健康科技發展有限公司), a limited liability company established in the PRC on January 7, 2019, and a wholly owned subsidiary of our Company

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“Yan Sinong”	Xiamen Yan Palace Si Nong Food Co., Ltd. (廈門市燕之屋絲濃食品有限公司), a limited liability company established in the PRC on November 23, 2007, and a wholly owned subsidiary of our Company
“Yangming Kangyi LP”	Fujian Yangming Kangyi Biopharmaceutical Venture Capital LP (福建陽明康怡生物醫藥創業投資企業(有限合夥)), a limited partnership established in the PRC on November 17, 2014
“Yunnan Zanlong”	Yunnan Zanlong Trading Co., Ltd. (雲南贊隆商貿有限公司), a limited liability company established in the PRC on October 31, 2014, a non-wholly owned subsidiary of our Company
“Zhiqiao Industry”	Xiamen Zhiqiao Industry Co., Ltd. (廈門市致巧實業有限公司), a limited liability company established in the PRC on November 2, 2017, and a wholly owned subsidiary of our Company
“%”	Percent

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

Certain amounts and percentage figures included in this document have been subject to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them. Any discrepancies in any table or chart between the total shown and the sum of the amounts listed are due to rounding.

For ease of reference, the names of Chinese laws and regulations, governmental authorities, institutions, natural persons or entities have been included in this document in both the Chinese and English languages; the English versions are for identification purposes only and in the event of any inconsistency, the Chinese versions shall prevail.