

DEFINITIONS AND GLOSSARY

In this document, unless the context otherwise requires, the following words and expressions shall have the meanings set out adjacent to them.

“2019 Guidance Letter”	HKEx-GL101-19 Guidance on Sanctions Risks issued by the Hong Kong Stock Exchange in March 2019
“4M2022”	the four months ended April 30, 2022
“4M2023”	the four months ended April 30, 2023
“Accountant’s Report”	the accountant’s report on our Group for the Track Record Period is set out in Appendix I to this document
“AFRC”	Accounting and Financial Reporting Council of Hong Kong
“AGV(s)”	automated guided vehicle(s)
“AMR(s)”	autonomous mobile robot(s)
“Articles” or “Articles of Association”	the articles of association of our Company adopted on December 27, 2022 which will take effect from the [REDACTED] Date, as amended, supplemented or otherwise modified from time to time, a summary of which is contained in Appendix VI to this document
“artificial general intelligence”	AI technologies that provide machines the ability to think, comprehend, learn, and apply their intelligence to solve complex problems in a human-like manner according to Frost & Sullivan
“artificial narrow intelligence” or “ANI”	AI technologies that are generally developed or used only for specific and narrow tasks and/or application scenarios and cannot fully perform intellectual capabilities of human-beings at their current stage according to Frost & Sullivan
“artificial super intelligence”	AI technologies that surpass human intelligence by manifesting cognitive skills and developing thinking skills of their own according to Frost & Sullivan
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of our Board
“biped” or “bipedal”	two-legged, according to Frost & Sullivan
“BIS”	the U.S. Department of Commerce, Bureau of Industry and Security
“BIS List”	the Bureau of Industry and Security’s Entity List, Denied Parties List, or the Unverified List maintained by the U.S. Department of Commerce

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<i>“Board of Directors” or “Board”</i>	our board of Directors
<i>“Board of Supervisors”</i>	our board of Supervisors
<i>“business day”</i>	any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which banks in Hong Kong are open generally for normal banking business to the public
<i>“CAGR”</i>	compound annual growth rate
<i>“Capital Market Intermediaries” or “capital market intermediary(ies)” or “CMI(s)”</i>	the capital market intermediaries participating in the [REDACTED] and has the meaning ascribed thereto under the Listing Rules

[REDACTED]

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“CCL”	means the Commerce Control List within the EAR maintained by the BIS, which includes items (i.e., commodities, software, and technology) subject to the export licensing authority of BIS
“China” or “Mainland China” or “PRC”	the People’s Republic of China, excluding for the purposes of this document only, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Ordinance”	the Companies Ordinance of Hong Kong (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 of Hong Kong (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company” or “our Company”	UBTECH ROBOTICS CORP LTD (深圳市優必選科技股份有限公司) (formerly known as Shenzhen UBTECH Technology Co., Ltd.* (深圳市優必選科技有限公司)), a limited liability company established under the laws of the PRC on March 31, 2012 and converted into a joint stock company with limited liability on March 29, 2019
“Comprehensively Sanctioned Countries”	means Cuba, Iran, North Korea, Syria, the Crimea Region of Ukraine, the self-proclaimed Luhansk People’s Republic, the self-proclaimed Donetsk People’s Republic, and Zaporizhzhia and Kherson territories of Ukraine occupied by Russia in respect of the Track Record Period
“computer vision”	computer vision technologies enable robots to identify and recognize face and objects they encounter, help pick out details in objects and help with navigation and avoidance, according to Frost & Sullivan
“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
“Controlling Shareholders”	for the purpose of this document only, refers to Mr. Zhou Jian (周劍), Shenzhen Sanciyuan, Mr. Xia Zuoquan (夏佐全), Mr. Xia Yongjun (夏擁軍), Ms. Wang Lin (王琳), Shenzhen Evolution, Mr. Xiong Youjun (熊友軍), Shenzhen Zhineng Youxuan and Mr. Zhao Guoqun (趙國群)
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules

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“ <i>Corporate Governance Code</i> ” or “ <i>CG Code</i> ”	the provisions set out under “Corporate Governance Code and Corporate Governance Report” in Appendix 14 to the Listing Rules
“ <i>COVID-19</i> ”	coronavirus disease 2019
“ <i>CSRC</i> ”	China Securities Regulatory Commission* (中國證券監督管理委員會)
“ <i>degrees-of-freedom</i> ”	degrees-of-freedom of a robot refer to the independent joint that can provide freedom of movement and can be used to define the motion capabilities of robots
“ <i>Director(s)</i> ”	director(s) of our Company
“ <i>Domestic Share(s)</i> ”	ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and are [REDACTED] Shares which are currently not [REDACTED] or traded on any stock exchange
“ <i>EAR</i> ”	the U.S. Export Administration Regulations, 15 C.F.R. Parts 730-774
“ <i>ECCN</i> ”	means the U.S. Export Control Classification Number, which is an alphanumeric code used in the CCL to describe items and indicate licensing requirements for U.S. export control purposes
“ <i>EIT Law</i> ”	Enterprise Income Tax Law of the PRC* (中華人民共和國企業所得稅法), as amended or supplemented from time to time
“ <i>ESG and Sustainability Committee</i> ”	the environmental, social, governance and sustainability committee of our Board
“ <i>EU</i> ”	the European Union
“ <i>Executive Director(s)</i> ”	executive director(s) of our Company
“ <i>Extreme Conditions</i> ”	extreme conditions caused by a super typhoon as announced by the government of Hong Kong
“ <i>FINI</i> ”	Fast Interface for New Issuance, a software platform developed by HKSCC to manage the [REDACTED] settlement process
“ <i>full-stack technologies</i> ”	technologies which include computer vision, voice interaction, servo actuators, motion planning and control, and positioning navigation, according to Frost & Sullivan
“ <i>FY2020</i> ”	the financial year ended December 31, 2020

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“FY2021”	the financial year ended December 31, 2021
“FY2022”	the financial year ended December 31, 2022
“GDP”	gross domestic product
“GFA”	gross floor area
	[REDACTED]
“Group”, “we”, “our” or “us”	our Company and its subsidiaries (as defined under the Listing Rules) at the relevant time and, where the context requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries of our Company at the relevant time
“H Share(s)”	overseas [REDACTED] foreign share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which are to be subscribed for and traded in Hong Kong dollars and are to be [REDACTED] on the Stock Exchange
	[REDACTED]
“HK\$” or “Hong Kong dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“HKFRS”	Hong Kong Financial Reporting Standards
“HKICPA”	The Hong Kong Institute of Certified Public Accountants
“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”	the Hong Kong Special Administrative Region of the PRC

[REDACTED]

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[REDACTED]

<i>“Hong Kong Securities and Futures Ordinance” or “SFO”</i>	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
<i>“Hong Kong Stock Exchange” or “Stock Exchange”</i>	The Stock Exchange of Hong Kong Limited
<i>“Hong Kong Takeovers Code” or “Takeovers Code”</i>	The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended, supplemented or otherwise modified from time to time

[REDACTED]

<i>“Independent Non-executive Director(s)”</i>	independent non-executive Director(s) of our Company
<i>“Independent Third Party(ies)”</i>	party(ies) which, as far as our Directors are aware after having made all reasonable enquiries, is not a connected person(s) (as defined in the Listing Rules) of the Company
<i>“Industry Consultant” or “Frost & Sullivan”</i>	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., an independent market research and consulting company
<i>“Industry Report”</i>	an independent market research report commissioned by our Company and prepared by our Industry Consultant for the purpose of this document

DEFINITIONS AND GLOSSARY

[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 U.S. Government, the E.U. and its member states, the U.K., the U.N., the Government of Australia or any other governmental authority having jurisdiction over our business

“International Sanctions Legal Advisers”

Ashurst Hong Kong, our legal advisers as to International Sanctions laws in connection with the [REDACTED]

[REDACTED]

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[REDACTED]

“*Latest Practicable Date*” August 22, 2023, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication

[REDACTED]

“*Listing Committee*” the listing committee of the Stock Exchange

[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 Growth Enterprise Market of the Stock Exchange

[REDACTED]

“*MOFCOM*” the Ministry of Commerce of the PRC (中華人民共和國商務部)

“*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)

“*Nm*” a newton-meter, which is the unit of torque, and one newton-meter is equal to the torque resulting from a force of one newton applied perpendicularly to the end of a moment arm that is one metre long

“*Nomination Committee*” the nomination committee of our Board

“*Non-executive Director(s)*” non-executive Director(s) of our Company

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“NPC” or “National People’s Congress”	the National People’s Congress of the PRC
“ODM”	original design manufacturer, a company that designs and manufactures a product that will be rebranded by another company for sale
“OEM”	original equipment manufacturer, a company that produces equipment that may be remarketed by another manufacturer
“OFAC”	the U.S. Treasury Department’s Office of Foreign Assets Control, the principal U.S. regulator implementing and enforcing U.S. International Sanctions programmes and policies

[REDACTED]

“PBOC”	the People’s Bank of China
“positioning navigation”	positioning navigation is the robot’s ability to establish its own position and navigation, within the frame of reference. The ability to navigate in its environment helps robots avoid dangerous situations, according to Frost & Sullivan

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“ <i>PRC Company Law</i> ”	Company Law of the PRC* (中華人民共和國公司法), as amended and adopted by the Standing Committee of the Tenth National People’s Congress on October 27, 2005 and effective on January 1, 2006, as amended or supplemented from time to time, which was latest amended on October 26, 2018
“ <i>PRC GAAP</i> ”	generally accepted accounting principles in the PRC
“ <i>PRC government</i> ” or “ <i>State</i> ”	the government of the PRC, including all governmental subdivisions (including provincial, municipal and other regional or local government entities)
“ <i>PRC Legal Adviser</i> ”	King & Wood Mallesons, the PRC Legal Adviser of our Company in connection with the [REDACTED]
“ <i>Pre-[REDACTED] Investments</i> ”	the pre-[REDACTED] investments in our Group made by the Pre-[REDACTED] Investors as more particularly set out in “History, Development and Corporate Structure — Pre-[REDACTED] Investments”
“ <i>Pre-[REDACTED] Investors</i> ”	the pre-[REDACTED] investors who have subscribed for increased registered capital of our Company or acquired equity interest from some of our Shareholders to, among other things, enable us to raise funds for the development of our business as more particularly set out in “History, Development and Corporate Structure — Pre-[REDACTED] Investments”
	[REDACTED]
“ <i>Primary Sanctioned Activity</i> ”	has the meaning ascribed to it under the 2019 Guidance Letter, means any activity in a Sanctioned Country or (i) with; or (ii) directly or indirectly benefiting, or involving the property or interests in property of, a Sanctioned Target by a [REDACTED] applicant incorporated or located in a Relevant Jurisdiction or which otherwise has a nexus with such jurisdiction with respect to the relevant activity, such that it is subject to the relevant sanctions law or regulation
“ <i>document</i> ”	this document being issued in connection with the [REDACTED]
“ <i>QIBs</i> ” or “ <i>Qualified Institutional Buyers</i> ”	qualified institutional buyers within the meaning of Rule 144A

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“ <i>R&D</i> ”	research and development
“ <i>Regulation S</i> ”	Regulation S under the U.S. Securities Act
“ <i>Relevant Activities</i> ”	business dealings of our Group with certain customers in Belarus, Egypt, Hong Kong, Iraq, Russia, Serbia, Turkey and Ukraine (excluding Crimea, Luhansk, Donetsk, Zaporizhzhia and Kherson regions) and a service provider from Turkey
“ <i>Relevant Countries</i> ”	Belarus, Egypt, Hong Kong, Iraq, Russia, Serbia, Turkey and Ukraine (excluding Crimea, Luhansk, Donetsk, Zaporizhzhia and Kherson regions)
“ <i>Relevant Jurisdictions</i> ”	has the meaning ascribed to it under the 2019 Guidance Letter, means any jurisdiction that is relevant to the [REDACTED] applicant and has sanctions related law or regulation restricting, among other things, its nationals and/or entities which are incorporated or located in that jurisdiction from directly or indirectly making assets or services available to or otherwise dealing in assets of certain countries, governments, persons or entities targeted by such law or regulation. For the purposes of this document, Relevant Jurisdictions include the U.S., the E.U., the U.K., the U.N. and Australia
“ <i>Relevant Persons</i> ”	has the meaning ascribed to it under the 2019 Guidance Letter, means our Group, our investors and shareholders and persons who might, directly or indirectly, be involved in permitting the [REDACTED], trading, clearing and settlement of our shares, including the Sole Sponsor, the [REDACTED], the Hong Kong Stock Exchange, HKSCC, HKSCC Nominees and the SFC
“ <i>Relevant Sanctions Authorities</i> ”	means the relevant governmental authorities in the Relevant Jurisdictions that administer their respective sanctions related law or regulation, such as the OFAC
“ <i>Remuneration and Appraisal Committee</i> ”	the remuneration and appraisal committee of our Board
“ <i>Reporting Accountant</i> ”	PricewaterhouseCoopers, the reporting accountant of our Company
“ <i>RMB</i> ”	Renminbi, the lawful currency of the PRC
“ <i>robot</i> ”	means an actuated mechanism programmable in two or more axes with a degree of autonomy (i.e. the ability to perform intended tasks based on current state and sensing, without human intervention), moving within its environment, to perform intended tasks, according to Frost & Sullivan

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“ <i>Robot-as-a-Service</i> ” or “ <i>RaaS</i> ”	a solution offering which involves robots as a subscription service with content creation capabilities through human-robot interactions
“ <i>robotic motion planning and control</i> ”	robotic motion planning and control refers to the process of breaking down a desired movement task into discrete motions that satisfy movement constraints and optimize some aspect of the movement, according to Frost & Sullivan
“ <i>robotic product and solution</i> ”	means robotic hardware, other accessories, software and/or ancillary equipment and services which can be used in conjunction to achieve particular purpose(s) in use scenario(s) in a particular sector, according to Frost & Sullivan
“ <i>Rule 144A</i> ”	Rule 144A under the U.S. Securities Act
“ <i>SAFE</i> ”	State Administration of Foreign Exchange of the PRC* (中華人民共和國國家外匯管理局)
“ <i>Sanctioned Country</i> ”	has the meaning ascribed to it under the 2019 Guidance Letter, means any country or territory subject to a general and comprehensive export, import, financial or investment embargo under sanctions related law or regulation of the Relevant Jurisdiction, which means a Comprehensively Sanctioned Country for the purposes of this document
“ <i>Sanctioned Target</i> ”	has the meaning ascribed to it under the 2019 Guidance Letter, means any person or entity (i) designated on the SDN List or any list of targeted persons or entities issued under the sanctions-related law or regulation of a Relevant Jurisdiction; (ii) that is, or is owned or controlled by, a government of a Sanctioned Country; or (iii) that is the target of sanctions under the law or regulation of a Relevant Jurisdiction because of a relationship of ownership, control, or agency with a person or entity described in (i) or (ii)
“ <i>Sanctioned Trader</i> ”	has the meaning ascribed to it under the 2019 Guidance Letter, means any person or entity that does a material portion (10% or more) of its business with Sanctioned Targets and Sanctioned Country entities or persons
“ <i>SAT</i> ”	State Administration of Taxation of the PRC* (中華人民共和國國家稅務總局)
“ <i>SDN List</i> ”	the list of Specially Designated Nationals and Blocked Persons maintained by OFAC, which sets forth individuals and entities that are subject to its sanctions and restricted from dealing with U.S. persons
“ <i>SEC</i> ”	the U.S. Securities and Exchange Commission

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“ <i>Secondary Sanctionable Activity</i> ”	has the meaning ascribed to it under the 2019 Guidance Letter, means certain activity by a [REDACTED] applicant that may result in the imposition of sanctions against the Relevant Persons by a Relevant Jurisdiction (including designation as a Sanctioned Target or the imposition of penalties), even though the Company is not incorporated or located in that Relevant Jurisdiction and does not otherwise have any nexus with that Relevant Jurisdiction
“ <i>servo actuators</i> ”	servo actuators are joints of robots that enable the performance of diverse, flexible and precise movements and perform safe, smooth, accurate and agile joint movements and carry out complex tasks. Servo actuators can support rotational movement to realize human-like movement and other application scenes, according to Frost & Sullivan
“ <i>SFC</i> ”	the Securities and Futures Commission of Hong Kong
“ <i>Share(s)</i> ”	ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, including both the Domestic Share(s) and the H Share(s)
“ <i>Shareholder(s)</i> ”	holder(s) of our Share(s)
“ <i>Shenzhen Sanciyuan</i> ”	Shenzhen Sanciyuan Enterprise Management Consulting Limited Partnership* (深圳三次元企業管理諮詢合夥企業(有限合夥)), formerly known as Huzhou Sanciyuan Technology Limited Partnership* (湖州三次元科技合夥企業(有限合夥)), a limited partnership established under the laws of PRC on February 3, 2016, being one of our Controlling Shareholders
“ <i>Shenzhen Evolution</i> ”	Shenzhen Evolution Investment Limited Partnership* (深圳市進化論投資合夥企業(有限合夥)), formerly known as Shenzhen Evolution Investment General Partnership* (深圳市進化論投資合夥企業(普通合夥)), a limited partnership established under the laws of PRC on July 17, 2015, being one of our Controlling Shareholders
“ <i>Shenzhen Zhineng Youxuan</i> ”	Shenzhen Zhineng Youxuan Investment Limited Partner* (深圳市智能優選投資合夥企業(有限合夥)), a limited partnership established under the laws of PRC on March 15, 2016, being one of our Controlling Shareholders
“ <i>smart service robot</i> ”	a smart service robot refers to a robotic system that is designed to perform various tasks and provide services to humans autonomously, excluding industrial automation applications. These robots are equipped with technologies such as computer vision, voice interaction and SLAM and automation, allowing them to perceive and interact with external environment

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“*smart service robotic solution*” or “*smart robotic solutions*” a solution which is service robot-centric and integrates necessary peripheral hardware and software products and services to perform intended tasks

“*SOE*” state-owned enterprises* (國有資產企業), means enterprises which are wholly or partially owned by the PRC government

[REDACTED]

“*Sole Sponsor*” or “*Guotai Junan Capital*” Guotai Junan Capital Limited, a licensed corporation registered under the SFO to carry on Type 6 (advising on corporate finance) regulated activities as defined in the SFO, being the Sole Sponsor to the [REDACTED]

“*Special PRC Legal Adviser*” King & Wood Mallesons, the special legal advisers to our Company as to PRC data security and privacy protection matters

“*Special U.S. Legal Advisers*” Ashurst Hong Kong, the special U.S. legal advisers of our Company with respect to U.S. regulatory and compliance matters in connection with the [REDACTED]

[REDACTED]

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

“*Strategy Committee*” the strategy committee of our Board

“*subsidiary(ies)*” has the meaning ascribed to it under the Listing Rules

“*substantial shareholder(s)*” has the meaning ascribed to it under the Listing Rules

“*Supervisor(s)*” the supervisor(s) of our Company

“*Track Record Period*” the period comprising FY2020, FY2021, FY2022 and 4M2023

“*Undertaking of Indemnity*” the undertaking of indemnity dated [●] entered into by Mr. Zhou Jian, Ms. Wang Lin and Mr. Xiong Youjun with the Company as referred to in “Appendix VII — Statutory and General Information — E. Other Information — 11. Tax and Other Indemnities”

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[REDACTED]

“US\$”, “U.S. dollars” or “USD”	United States dollars, the lawful currency of the United States of America
“U.K.”	the United Kingdom
“U.N.”	the United Nations
“U.S.” or “United States”	the United States of America, its territories and possessions, any state of the United States and the District of Columbia
“U.S. Persons”	means (i) any individual who is a U.S. citizen or legal permanent resident of the United States, including dual citizens, regardless of his or her current location in the world; (ii) any individual, regardless of his or her nationality, while physically located in the U.S.; (iii) any corporation, partnership, association, or other organization organized under the laws of the United States or of any state, territory, possession, or district of the United States; and (iv) the foreign branches of any U.S. corporation, partnership, association or other organization organized under the laws of the United States or of any state, territory, possession or district of the United States
“U.S. Securities Act”	the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time
“VAT”	value-added tax
“voice interaction”	audio processing and natural language processing enable a robot to understand human language as they are speaking and enable robots to complete tasks that involve answering questions posed by humans, speech and text recognition, and determining sentiment, according to Frost & Sullivan
“YoY”	year-on-year
“%”	per cent.

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In this document:—

1. *Unless the context otherwise requires, the terms “associate”, “close associate”, “connected person”, “connected transaction”, “core connected persons” and “subsidiary” shall have the meanings given to such terms in the Listing Rules.*
2. *The English titles marked with “*” are unofficial English translations of the titles of natural persons, legal persons or entities, governmental authorities, institutions, laws, rules, regulations and other entities for which no official English translation exists. In the event of any inconsistency, the Chinese versions shall prevail. These English titles are for identification purpose only.*
3. *We use certain technical terms that are relevant to our business and the industry we operate in. These terms and their meanings set out above may not always correspond to standard industry meaning or usage of these terms.*
4. *Unless expressly stated or otherwise required by the context, all data are as of the Latest Practicable Date.*
5. *Unless otherwise specified, all references to any shareholdings in our Company assume no exercise of the [REDACTED].*
6. *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.*