

DEFINITIONS

In this Document, unless the context otherwise requires, the following terms and expressions have the meanings set forth below. Certain other terms are explained in the section headed “Glossary of Technical Terms” in 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
“AIC”	Administration of Industry & Commerce* (工商行政管理機關) of the PRC (now known as the Administration for Market Regulation* (市場監督管理局)) or, where the context so requires, the State Administration for Industry & Commerce of the PRC (中華人民共和國工商行政管理總局) or its delegated authority at the provincial, municipal or other local level
“Articles of Association” or “Articles”	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
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Beijing Shuxin”	Beijing Shuxin Tongyuan Enterprise Management Co., Ltd.* (北京蜀信同源企業管理有限公司), a limited liability company incorporated under the laws of the PRC on November 15, 2023, and a wholly-owned subsidiary of the Company
“Board” or “Board of Directors”	the board of Directors
“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

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“Cafrui Consulting” Hainan Cafrui Enterprise Management Consulting Co., Ltd.* (海南咖弗瑞企業管理諮詢有限公司), a limited liability company incorporated under the laws of the PRC on May 12, 2023, and an indirectly wholly-owned subsidiary of the Company

“Cafrui Industrial” Hainan Cafrui Industrial Co., Ltd.* (海南咖弗瑞實業有限公司), a limited liability company incorporated under the laws of the PRC on April 24, 2023, and a wholly-owned subsidiary of the Company

[REDACTED]

“Chadandang” Sichuan Tea Logistics Distribution Co., Ltd.* (四川茶擔當物流配送有限公司), a limited liability company incorporated under the laws of the PRC on January 26, 2021, and an indirectly wholly-owned subsidiary of the Company

“ChaPanda Catering” Chengdu Chabaidao Catering Management Co., Ltd.* (成都茶百道餐飲管理有限公司), a limited liability company incorporated under the laws of the PRC on February 21, 2017, and an indirectly wholly-owned subsidiary of the Company

“ChaPanda E-commerce” Sichuan Chabaidao E-commerce Co., Ltd.* (四川茶百道電子商務有限公司), a limited liability company incorporated under the laws of the PRC on February 11, 2022, and a wholly-owned subsidiary of the Company

“ChaPanda Training” Chengdu Chabaidao Skills Training Co., Ltd.* (成都市茶百道職業技能培訓學校有限公司), a limited liability company incorporated under the laws of the PRC on September 18, 2021, and a wholly-owned subsidiary of the Company

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“Chashanli Catering”	Chengdu Chashanli Catering Management Co., Ltd.* (成都茶山里餐飲管理有限公司) a limited liability company incorporated under the laws of the PRC on December 22, 2022, and an indirectly wholly-owned subsidiary of the Company
“Chengdu Jinbosen”	Chengdu Jinbosen Enterprise Management Co., Ltd.* (成都錦柏森企業管理有限公司), a limited liability company incorporated under the laws of the PRC on October 17, 2018, which is held as to 60% by Mr. Wang and 40% by Ms. Liu, and is one of our Controlling Shareholders
“China” or “PRC”	the People’s Republic of China which, for the purpose of this Document and for geographical reference only, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“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,” “our Company” or “the Company”	Sichuan Baicha Baidao Industrial Co., Ltd. (四川百茶百道實業股份有限公司), a joint stock company incorporated under the laws of PRC with limited liability on December 31, 2020
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“connected transaction(s)”	has the meaning ascribed thereto under the Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and unless the context otherwise requires, refers to Mr. Wang, Ms. Liu, Chengdu Jinbosen, Hengsheng Herui and Tongchuang Gongjin. See “Relationship with Our Controlling Shareholders” in this Document

DEFINITIONS

“Corporate Governance Code”	the Corporate Governance Code set out in Appendix C1 to the Listing Rules
“CSDC”	China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司)
“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
“EIT”	enterprise income tax
“EIT Law”	Enterprise Income Tax Law of the PRC (中華人民共和國企業所得稅法)

[REDACTED]

“Extreme Conditions”	any extreme conditions or events, the occurrence of which will cause interruption to the ordinary course of business operations in Hong Kong and/or that may affect the [REDACTED]
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[REDACTED]

“Founder(s)”	individually and collectively, Mr. Wang and Ms. Liu
“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., a market research and consulting company and Independent Third Party, which prepared the Frost & Sullivan Report
“Frost & Sullivan Report”	the industry report prepared by Frost & Sullivan and commissioned by our Group regarding the freshly-made tea shop industry in China

DEFINITIONS

[REDACTED]

“Group,” “our Group,” “we” or “us” our Company, our subsidiaries and the legal entities whose financial results had been consolidated to our consolidated financial statements as included in Appendix I to this Document (or our Company and any one or more of such subsidiaries and legal entities, as the context may require)

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

[REDACTED]

“Hengsheng Herui” Sichuan Hengsheng Herui Industrial Group Co., Ltd.* (四川恒盛合瑞實業集團有限公司), formerly known as Sichuan Hengsheng Herui Industrial Co., Ltd.* (四川恒盛合瑞實業有限公司), a limited liability company incorporated under the laws of PRC on November 20, 2018, a promoter of the Company, and one of our Controlling Shareholders

[REDACTED]

DEFINITIONS

[REDACTED]

“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

DEFINITIONS

“IFRS”	the International Financial Reporting Standards, which include standards, amendments and interpretations promulgated by IASB and the International Accounting Standards (IAS) and interpretations issued by the International Accounting Standards Board (“IASB”)
“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

[REDACTED]

DEFINITIONS

[REDACTED]

“Latest Practicable Date” [February 18], 2024 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” or “Hong Kong Listing Rules” the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time

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

“MIIT” Ministry of Industry and Information Technology of the PRC (中華人民共和國工業和信息化部)

“Ministry of Finance” or “MOF” Ministry of Finance of the PRC (中華人民共和國財政部)

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“MOFCOM”	Ministry of Commerce of the PRC (中華人民共和國商務部)
“Mr. Wang”	Mr. Wang Xiaokun (王霄錕), our Founder, the chairman of the Board, an executive Director, the spouse of Ms. Liu, a promoter of the Company and one of our Controlling Shareholders
“Ms. Liu”	Ms. Liu Weihong (劉洧宏), our Founder, a Supervisor, the spouse of Mr. Wang and one of our Controlling Shareholders
“Mr. Wang Hongxue”	Mr. Wang Hongxue (汪紅學), an executive Director and the general manager (president)
“Ms. Dai Li”	Ms. Dai Li (戴利), an executive Director and the deputy general manager (centralized management center)
“Mr. Chen Keyuan”	Mr. Chen Keyuan (陳克遠), an executive Director and head of the legal and internal control center of the Group
“NDRC”	National Development and Reform Commission of the PRC (中華人民共和國國家發展和改革委員會)
“Nomination Committee”	the nomination committee of the Board

[REDACTED]

DEFINITIONS

[REDACTED]

“PBOC”	People’s Bank of China (中國人民銀行), the central bank of the PRC
“PRC Company Law”	Company Law of the People’s Republic of China (中華人民共和國公司法), as amended, supplemented or otherwise modified from time to time
“PRC GAAP”	generally accepted accounting principles in the PRC
“PRC Government” or “State”	the central government of the PRC, including all governmental subdivisions (including principal, municipal and other regional or local government entities) and instrumentalities
“PRC Legal Advisor”	Jingtian & Gongcheng, our legal advisor as to PRC laws
“Pre-[REDACTED] Employee Incentive Scheme”	the pre-[REDACTED] employee incentive scheme of our Company approved and adopted on June 27, 2023, a summary of the principal terms of which is set forth in “Statutory and General Information—5. Pre-[REDACTED] Employee Incentive Scheme” in Appendix VI to this Document

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- “Pre-[REDACTED] Employee Incentive Platform” or “Tongchuang Gongjin” Sichuan Tongchuang Gongjin Enterprise Management Partnership (Limited Partnership) (四川同創共進企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on July 31, 2023, the pre-[REDACTED] employee incentive platform of our Group of which Mr. Wang is the sole general partner and one of our Controlling Shareholders
- “Pre-[REDACTED] Investments” the investments in our Company undertaken by the Pre-[REDACTED] Investors, the details of which are set out in the section headed “History, Reorganization and Corporate Structure” in this Document
- “Pre-[REDACTED] Investor(s)” the investors from whom our Company obtained investments, namely, Tower Quality Limited, Shanghai Tanying Investment Partnership (Limited Partnership)* (上海檀英投資合夥企業(有限合夥)), Suzhou Yuexiang Equity Investment Partnership (Limited Partnership)* (蘇州悅享股權投資合夥企業(有限合夥)), Chengdu Xinjin Shengwang Jiaozi New Consumer Equity Investment Fund Partnership (Limited Partnership)* (成都新津昇望交子新消費股權投資基金合夥企業(有限合夥)), Nanjing Yellow Tomato Equity Investment Partnership (Limited Partnership)* (南京黃番茄股權投資合夥企業(有限合夥)) and CICC Tongfu (Quanzhou) Consumer Industry Venture Capital Fund Partnership (Limited Partnership)* (中金同富(泉州)消費產業創業投資基金合夥企業(有限合夥))

[REDACTED]

DEFINITIONS

“Province”	each being a province or, where the context requires, a provincial-level autonomous region or municipality under the direct supervision of the central government of the PRC
“Qingheli Shuka”	Chengdu Qingheli Shuka Catering Co., Ltd.* (成都青和里蜀咖餐飲有限公司), a limited liability company incorporated under the laws of the PRC on December 5, 2023, and an indirectly wholly-owned subsidiary of the Company
“Qingkou Tea”	Fuzhou Qingkou Tea Industry Co., Ltd.* (福州市清口茶業有限公司), a limited liability company incorporated under the laws of the PRC on January 17, 2024 and was held by Sichuan Shuxin Tongyuan as to 67% and by an Independent Third Party (except for being a substantial shareholder thereof), Fuzhou Qingkou Ercha Tea Co., Ltd.* (福州市青口二茶茶業有限公司) as to 33%
“Qualified Institutional Buyer” or “QIB”	a qualified institutional buyer within the meaning of Rule 144A under the U.S. Securities Act
“Regulation S”	Regulation S under the U.S. Securities Act
“Remuneration Committee”	the remuneration committee of the Board
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Rule 144A”	Rule 144A under the U.S. Securities Act
“SAFE”	State Administration of Foreign Exchange of the PRC (中國國家外匯管理局)
“SAT”	State Administration of Taxation of the PRC (國家稅務總局)
“Securities and Futures Ordinance” or “SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Senmian New Materials”	Senmian New Materials Technology (Chengdu) Co., Ltd.* (森冕新材料科技(成都)有限公司), a limited liability company incorporated under the laws of the PRC on May 6, 2021 and was held by the Company as to 67% and by an Independent Third Party (except for being a substantial shareholder thereof), Yibin Senqian Enterprise Management Co., Ltd. (宜賓森乾企業管理有限公司) as to 33%
“SFC”	Securities and Futures Commission of Hong Kong
“Shanghai-Hong Kong Stock Connect”	a securities trading and clearing links program developed by the Hong Kong Stock Exchange, Shanghai Stock Exchange, HKSCC and CSDC for the establishment of mutual market access between Hong Kong and Shanghai, including Southbound Trading and Northbound Trading
“Share(s)”	ordinary share(s) in the share capital of our Company with a nominal value of RMB[REDACTED] each upon the completion of the [REDACTED]; before the completion of the [REDACTED], ordinary share(s) in the share capital of our Company with a nominal value of RMB1.0 each
	[REDACTED]
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen-Hong Kong Stock Connect”	a securities trading and clearing links program to be developed by the Stock Exchange, Shenzhen Stock Exchange, HKSCC and CSDC for the establishment of mutual market access between Hong Kong and Shenzhen
“Shucha Huwei”	Shanghai Shucha Huwei Beverage Co., Ltd.* (上海蜀茶滬味飲品有限公司), a limited liability company incorporated under the laws of the PRC on June 7, 2021, and an indirectly wholly-owned subsidiary of the Company

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“Shudu Chayi”	Chengdu Shudu Chayi Catering Management Co., Ltd.* (成都蜀都茶驛餐飲管理有限公司), a limited liability company incorporated under the laws of the PRC on November 21, 2022, and an indirectly wholly-owned subsidiary of the Company
“Shuka Catering”	Chengdu Hangzhong Road Shuka Catering Co., Ltd.* (成都航中路蜀咖餐飲有限公司), a limited liability company incorporated under the laws of the PRC on September 8, 2023, and an indirectly wholly-owned subsidiary of the Company
“Shuwei Tea Rhyme”	Sichuan Shuwei Tea Rhyme Supply Chain Co., Ltd.* (四川蜀味茶韻供應鏈有限公司), a limited liability company incorporated under the laws of the PRC on January 12, 2021, and a wholly-owned subsidiary of the Company
“Shuxin Anhe”	Sichuan Shuxin Anhe Food Technology Development Co., Ltd.* (四川蜀信安和食品科技開發有限公司), a limited liability company incorporated under the laws of the PRC on May 28, 2021, and a wholly-owned subsidiary of the Company
“Shuxin Yuncha”	Sichuan Shuxin Yuncha Information Technology Co., Ltd.* (四川蜀信雲茶信息科技有限公司), a limited liability company incorporated under the laws of the PRC on August 10, 2021, and a wholly-owned subsidiary of the Company
“Shuxin Zhiyuan”	Sichuan Shuxin Zhiyuan Enterprise Management Consulting Co., Ltd.* (四川蜀信致遠企業管理諮詢有限公司), a limited liability company incorporated under the laws of the PRC on January 14, 2021, and a wholly-owned subsidiary of the Company
“Shuyunming Beverage”	Chengdu Shuyunming Beverage Co., Ltd. (成都蜀韻茗飲品有限公司), a limited liability company incorporated under the laws of the PRC on January 29, 2021, and an indirectly wholly-owned subsidiary of the Company

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“Sichuan Shuxin Tongyuan”	Sichuan Shuxin Tongyuan Enterprise Management Consulting Co., Ltd.* (四川蜀信同源企業管理諮詢有限公司), a limited liability company incorporated under the laws of the PRC on October 19, 2023, and a wholly-owned subsidiary of the Company
“Sole Sponsor”, “[REDACTED]” or “CICC”	China International Capital Corporation Hong Kong Securities Limited
	[REDACTED]
“State Council”	the State Council of the PRC (中華人民共和國國務院)
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Supervisor(s)”	member(s) of our Supervisory Committee
“Supervisory Committee”	the supervisory committee 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
“Track Record Period”	the financial years ended December 31, 2021, 2022 and 2023

[REDACTED]

“Unlisted Share(s)”	ordinary share(s) issued by our Company, with a nominal value of RMB[REDACTED] each (taking into account the [REDACTED]), which is/are not [REDACTED] on any stock exchange
“U.S.” or “United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction

DEFINITIONS

“U.S. dollar” or “US\$” or “USD”	United States dollar, the lawful currency 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
“Wencha Catering”	Chengdu Wencha Catering Management Co., Ltd.* (成都溫茶餐飲管理有限公司), a limited liability company incorporated under the laws of the PRC on August 1, 2022, and an indirectly wholly-owned subsidiary of the Company

[REDACTED]

“Wuhan Chaxin”	Wuhan Chaxin Beverage Co., Ltd* (武漢茶馨飲品有限公司), a limited liability company incorporated under the laws of the PRC on May 24, 2021, and an indirectly wholly-owned subsidiary of the Company
“Xiangbin Liangwei”	Chengdu Champagne Liangwei Catering Management Co., Ltd.* (成都香檳靚味餐飲管理有限公司), a limited liability company incorporated under the laws of the PRC on July 26, 2022, and an indirectly wholly-owned subsidiary of the Company
“Xinyuming Beverage”	Chengdu Xinyuming Beverage Co., Ltd.* (成都欣芋茗飲品有限公司), a limited liability company incorporated under the laws of the PRC on March 12, 2021, and an indirectly wholly-owned subsidiary of the Company

For ease of reference, the names of Chinese laws and regulations, governmental authorities, institutions, natural persons or other entities (including our subsidiary) have been included in this Document in both the Chinese and English languages and in the event of any inconsistency, the Chinese versions shall prevail.

* For identification purposes only