

DEFINITIONS

In this document, unless the context otherwise requires, the following words and expressions shall have the following meanings:

| | |
|--|--|
| “2019 Guidance Letter” | HKEX-GL 101-19 Guidance on Sanctions Risks issued by the Hong Kong Stock Exchange in March 2019 |
| “affiliate(s)” | 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 “Memorandum and Articles of Association” | our second amended and restated memorandum and articles of association, as conditionally adopted on [●] and will come into effect upon [REDACTED] (as amended, supplemented or otherwise modified from time to time), a summary of which is set out in Appendix V to this document |
| “associate(s)” | has the meaning ascribed to it under the Listing Rules |
| “Board” or “Board of Directors” | the board of Directors of our Company |
| “Burner Expert Inc.” | Burner Expert Inc., a limited liability company incorporated in Canada on 10 June 2020 and a wholly-owned subsidiary of the Company |
| “business day” | any day (other than a Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for business |
| “BVI” | the British Virgin Islands |
| “CAGR” | compound annual growth rate |
| “Callidus” | Callidus Combustion Technologies and Equipment (Shanghai) Co., Ltd. (凱勒特燃燒技術與設備(上海)有限公司), an affiliate of Honeywell International and an Independent Third Party |
| [REDACTED] | |
| “Cayman Companies Act” or “Companies Act” | the Companies Act, Cap. 22 (Law 3 of 1961) of the Cayman Islands, as amended or supplemented or otherwise modified from time to time |

DEFINITIONS

| | |
|---|--|
| “CCASS” | the Central Clearing and Settlement System established and operated by HKSCC |
| “China”, “PRC” or the “People’s Republic of China” | the People’s Republic of China, but for the purpose of this document only and except where the context requires otherwise, references in this document to “China” or “PRC” do not include Hong Kong, the Macau Special Administrative Region and Taiwan |
| “Circular 13” | Circular of Further Simplifying and Improving the Direct Investment-related Foreign Exchange Administration Policies (關於進一步簡化和改進直接投資外匯管理政策的通知) |
| “Circular 37” | Circular on Relevant Issues concerning Foreign Exchange Administration of the Overseas Investment and Financing and Return Investment Conducted by Domestic Residents through Overseas Special Purpose Vehicle (關於境內居民通過特殊目的公司境外投融資及返程投資外匯管理有關問題的通知) |
| “close associate(s)” | has the meaning ascribed to it 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” or “Companies (WUMP) 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” | RUICHANG INTERNATIONAL HOLDINGS LIMITED (瑞昌國際控股有限公司), an exempted company incorporated under the laws of the Cayman Islands with limited liability on 6 February 2020 |
| “connected person(s)” | has the meaning ascribed thereto under the Listing Rules |
| “Controlling Shareholder(s)” | has the meaning ascribed to it under the Listing Rules and in this context, refers to Mr. Lu Bo, Riches Development, Now Wealth Limited, One Ideal Limited, Ms. Lu Xiaojing, Richen Development, LXJ Limited and Lady Jing Limited, for further details of which, please refer to the section headed “Relationship with Our Controlling Shareholders” in this document |
| “core connected person(s)” | has the meaning ascribed thereto under the Listing Rules |

DEFINITIONS

| | |
|------------------------------------|---|
| “COVID-19” | an infectious disease caused by the coronavirus (severe acute respiratory syndrome coronavirus), first reported in December 2019 |
| “Director(s)” | the director(s) of our Company |
| “EIT” | the PRC Enterprise Income Tax |
| “EIT Law” | the PRC Enterprise Income Tax Law (中華人民共和國企業所得稅法), as enacted by the SCNPC on 16 March 2007 and effective on 1 January 2008, as amended, supplemented or otherwise modified from time to time |
| “Extreme Conditions” | extreme conditions caused by a super typhoon as announced by the government of Hong Kong |
| [REDACTED] | |
| “Flame Petro-Chemical” | Flame Petro-chemical Engineering International Limited, an international company incorporated in Samoa on 22 August 2005 and a wholly-owned subsidiary of the Company |
| “Frost & Sullivan” or “F&S” | Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., an independent market research expert |
| “F&S Report” | the industry report prepared by Frost & Sullivan and commissioned by our Company, the content of which is quoted in this document |
| “General Rules of HKSCC” | the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures |
| “GDP” | Gross domestic product |
| “GFA” | Gross floor area |
| [REDACTED] | |
| “Group”, “our Group”, “we” or “us” | our Company and its subsidiaries or, where the context otherwise requires, in respect of the period before our Company become the holding company of our present subsidiaries, the present subsidiaries of our Company and the businesses carried on by them or their predecessors (as the case may be) |

DEFINITIONS

| | |
|--|--|
| “HKFRS(s)” | Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards, amendments and the related interpretations issued by the HKICPA |
| “HKICPA” | 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 |
| [REDACTED] | |
| “HKSCC Nominees” | HKSCC Nominees Limited, a wholly-owned subsidiary of HKSCC |
| [REDACTED] | |
| [REDACTED] | |
| “HNTE” | High and New Technology Enterprise |
| “Honeywell China” | Honeywell (China) Co., Ltd (霍尼韋爾(中國)有限公司), a wholly-owned subsidiary of Honeywell International and an Independent Third Party |
| “Honeywell Integrated Technology (China) — Luoyang Branch” | Honeywell Integrated Technology (China) Co., Ltd. — Luoyang Branch, a wholly-owned subsidiary of Honeywell China and an Independent Third Party |
| “Honeywell International” | Honeywell International Inc. a listed company in U.S. Stock Exchange, which is a diversified technology and manufacturing company providing products and services, including specialty chemicals and processing technology for refining and petrochemicals |

DEFINITIONS

“Hong Kong” or “HK” the Hong Kong Special Administrative Region of the People’s Republic of China

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

[REDACTED]

[REDACTED]

[REDACTED]

“Hong Kong Stock Exchange” or “Stock Exchange” The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited

[REDACTED]

[REDACTED]

“Indemnity Undertaking” the indemnity undertaking dated [●] and entered into by Mr. Lu Bo and Ms. Lu Xiaojing in favour of our Company (for ourselves and as trustee for each of our subsidiaries), particulars of which are set out in “Statutory and General Information — Other Information — E. 1. Tax and Other Indemnity” in Appendix V to this document

“Independent Third Party(ies)” an individual(s) or a company(ies) who or which is/are not connected (within the meaning of the Listing Rules) with any directors, chief executive or substantial shareholders (within the meaning of the Listing Rules) of us, our subsidiaries or any of their respective associates

DEFINITIONS

[REDACTED]

[REDACTED]

“International Sanctions” or
“International Sanctions Law”

all applicable laws and regulations, as amended and supplemented from time to time, 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 European Union and its member states, the United Nations or the government of Australia

“International Sanctions Legal
Adviser”

DLA Piper Singapore Pte. Ltd.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

“Latest Practicable Date”

20 March 2024, being the latest practicable date prior to the printing of this document for the purpose of ascertaining certain information contained in this document

[REDACTED]

“Listing Committee”

the listing committee of the Hong Kong Stock Exchange

DEFINITIONS

[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 |
| “Luoyang Ruichang” | Luoyang Ruichang Environmental Engineering Co., Ltd. (洛陽瑞昌環境工程有限公司) (previously known as Luoyang Ruichang Petrochemical Equipment Co., Ltd (洛陽瑞昌石油化工設備有限公司)), a limited liability company incorporated in the PRC on 25 January 1994 and a wholly-owned subsidiary of our Company |
| “Luoyang Richen” | Luoyang Richen Petro-chemical Equipment Co., Ltd. (洛陽瑞切爾石化設備有限公司) (previously known as Ruichang Petrochemical Engineering Technology (Luoyang) Co., Ltd. (瑞昌石化工程技術(洛陽)有限公司)), a limited liability company incorporated in the PRC on 31 December 2005 and a wholly-owned subsidiary of our Company |
| “Main Board” | the stock market (excluding the option market) operated by the Hong Kong Stock Exchange which is independent from and operates in parallel with the GEM of the Hong Kong Stock Exchange |
| “Memorandum” or “Memorandum of Association” | the memorandum of association of our Company, conditionally adopted on [●] with effect from the [REDACTED], as amended from time to time, a summary of which is set out in the Appendix V in the document |
| “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) |
| “MOF” | Ministry of Finance of the PRC (中華人民共和國財政部) |
| “MOFCOM” | Ministry of Commerce of the PRC (中華人民共和國商務部) |
| “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) |
| “NEEQ” | the National Equities Exchange and Quotations |

DEFINITIONS

| | |
|--------------------------------|---|
| “Non-competition Undertaking” | the non-competition undertaking dated [●] entered into by Mr. Lu Bo and Ms. Lu Xiaojing in favour of our Company (for ourselves and as trustee for each of our subsidiaries), particulars of which are set out in “Relationship with our Controlling Shareholders” in this document |
| “NPC” | the National People’s Congress of the PRC (中華人民共和國全國人民代表大會) |
| “OFAC” | the U.S. Department of Treasury’s Office of Foreign Assets Control |
| [REDACTED] | |
| [REDACTED] | |
| [REDACTED] | |
| [REDACTED] | |
| “PBOC” | People’s Bank of China |
| “PRC Government” or “State” | the central government of the PRC, including all political subdivisions (including provincial, municipal and other regional or local government entities) and its organs or, as the context requires, any of them |
| “PRC Legal Adviser” | Jia Yuan Law Offices, our legal adviser as to PRC laws |
| “Pre-[REDACTED] Investment(s)” | the investments made by each of the Pre-[REDACTED] Investors, particulars of which are set out in the section headed “History, Reorganisation and Corporate Structure” in this document |

DEFINITIONS

“Pre-[REDACTED] Investor(s)” the pre-[REDACTED] investors of our Company, being (i) Mr. Tang Yinsheng and (ii) Mr. Li Yijun

[REDACTED]

[REDACTED]

“Primary Sanctioned Activity” 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 the Company incorporated or located in a Relevant Jurisdiction (if applicable) 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

“Refine Development” Refine Development Holdings Limited, BVI business company incorporated on 18 February 2020 and a wholly-owned subsidiary of the Company

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

“Relevant Jurisdiction(s)” has the meaning ascribed to it under 2019 Guidance Letter, means any jurisdiction that is relevant to our Company 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

“Reorganisation” the reorganisation of our Group conducted in preparation for the [REDACTED], details of which are set out in the section headed “History, Reorganisation and Corporate Structure” in this document

“Reporting Accountant” ZHONGHUI ANDA CPA Limited

“Richen Development” Richen Development Holdings Limited, our Controlling Shareholder and a BVI business company incorporated on 23 January 2020 and wholly-owned by Ms. Lu Xiaojing

DEFINITIONS

| | |
|--|---|
| “Riches Development” | Riches Development Holdings Limited, our Controlling Shareholder and a BVI business company incorporated on 23 January 2020 and wholly-owned by Mr. Lu Bo |
| “Risen Development” | Risen Development Holdings Limited, a BVI business company incorporated on 20 October 2020 and a Shareholder of our Company |
| “RMB” or “Renminbi” | Renminbi, the lawful currency of the PRC |
| “Ruisheng Grand Development” | Ruisheng Grand Development Limited, a company incorporated in Hong Kong with limited liability on 6 March 2020 and a wholly-owned subsidiary of the Company |
| “R&D” | our team who is responsible for research and development |
| “SAFE” | State Administration of Foreign Exchange of the PRC (中華人民共和國外匯管理局) |
| “SAIC” | State Administration for Industry and Commerce of the PRC (中華人民共和國國家工商行政管理總局) |
| “Sanctioned Country” or “Sanctioned Countries” | has the meaning ascribed to it under 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, currently Cuba, Iran, North Korea, Syria, the Crimea Region of Russia/ Ukraine and the self-proclaimed Luhansk People’s Republic and self-proclaimed Donetsk People’s Republic regions |
| “Sanctioned Person” | has the meaning ascribed to it under 2019 Guidance Letter, means certain person(s) and identity(ies) listed on OFAC’s Specially Designated Nationals and Blocked Persons List or other restricted parties lists maintained by the U.S., European Union, United Kingdom or Australia |
| “Sanctioned Target” | has the meaning ascribed to it under 2019 Guidance Letter, means any person or entity (i) designated on 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 country subject to International Sanctions; 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) |
| “SAT” | the State Taxation Administration of the PRC (中國國家稅務總局) |

DEFINITIONS

| | |
|-----------------------------------|--|
| “SCNPC” | the Standing Committee of the NPC (全國人民代表大會常務委員會) |
| “Secondary Sanctioned Activity” | has the meaning ascribed to it under 2019 Guidance Letter, means certain activity by our Company that may result in the imposition of sanctions 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 |
| “Series A Preferred Shares” | the series A preferred shares in the capital of our Company with a nominal value of US\$0.00001 each |
| “SFC” | Securities and Futures Commission of Hong Kong |
| “SFO” | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time |
| “Shanghai Ruiji” | Shanghai Ruiji Technology Development Co., Ltd (上海睿稷科技發展有限公司), a limited liability company established in the PRC on 27 September 2020 and the shareholder of Risen Development |
| “Shanghai Ruijiade” | Shanghai Ruijiade Chemical Technology Co., Ltd. (上海睿嘉德化工科技有限公司), a limited liability company established in the PRC on 28 October 2021 and a wholly-owned subsidiary of our Company |
| “Shanghai Ruiqieer” | Ruiqieer Petro-chemical Engineering (Shanghai) Co., Ltd. (瑞切爾石化工程(上海)有限公司) (previously known as Ruiqieer Petro-chemical Equipment (Shanghai) Co., Ltd. (瑞切爾石化設備(上海)有限公司)), a limited liability company established in the PRC on 12 December 2002 and a wholly-owned subsidiary of our Company |
| “Shanghai Ruisheng” | Ruisheng Environmental Engineering (Shanghai) Co., Ltd. (瑞盛環境工程(上海)有限公司), a limited liability company established in the PRC on 24 June 2020 and a wholly-owned subsidiary of our Company |
| “Share(s)” or “Ordinary Share(s)” | ordinary share(s) in the capital of our Company with a nominal value of US\$0.00001 each |
| “Shareholder(s)” | holder(s) of the Shares |

DEFINITIONS

| | |
|------------------------------------|---|
| “Sole Sponsor” and “[REDACTED]” | First Shanghai Capital Limited, a licensed corporation under the SFO to carry out type 6 (advising on corporate finance) regulated activities, being the Sole Sponsor of the [REDACTED] |
| [REDACTED] | |
| “State Council” | the State Council of the PRC (中華人民共和國國務院) |
| [REDACTED] | |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary(ies)” | has the meaning ascribed to it in section 15 of the Companies Ordinance |
| “substantial shareholder(s)” | has the meaning ascribed to it in the Listing Rules |
| “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” | for the three years ended 31 December 2021, 2022 and 2023 |
| [REDACTED] | |
| [REDACTED] | |
| “U.S.” or “United States” | the United States of America |
| “U.S. dollar”, “USD” or “US\$” | U.S. dollars, the lawful currency of the United States of America |
| “U.S. Securities Act” | the United States Securities Act of 1933, as amended from time to time, and the rules and regulations promulgated thereunder |
| “VAT” | the PRC value-added tax |
| [REDACTED] | |
| [REDACTED] | |

DEFINITIONS

“%” per cent

Unless otherwise expressly stated or the context otherwise requires, all data in this document is as at the date of this document.

The English names of the PRC entities mentioned in this document are translations of their Chinese names. If there is any inconsistency, the Chinese names shall prevail.

Certain amounts and percentage figures included in this document have been subject to rounding adjustments and are for identification purpose only. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures which precede them.