
DEFINITIONS

In this prospectus, unless the context otherwise requires, the following terms and expressions shall have the meanings set out below.

“A Share (s)”	ordinary share (s) issued by our Company, with a nominal value of RMB1.00 each, which is/are subscribed for or credited as paid in Renminbi and is/are listed for trading on the Shenzhen Stock Exchange
“A Shareholder (s)”	holder (s) of the A Share (s)
“Accountants’ Report”	the accountants’ report of our Company from Moore CPA Limited, the text of which is set out in Appendix I to this prospectus
“affiliate (s)”	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 adopted on June 3, 2025, with effect upon the Listing Date (as amended from time to time), a summary of which is set out in Appendix III to this prospectus
“associate (s)”	has the meaning ascribed thereto under the Listing Rules
“Audit Committee”	the audit committee of our Board
“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
“Capital Market Intermediary (ies)” or “CMI (s)”	the capital market intermediary (ies) as named in the section headed “Directors and Parties Involved in the Global Offering” in this prospectus and has the meaning ascribed thereto under the Listing Rules
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Corporate Governance Code”	the Corporate Governance Code as set out in Appendix C1 to the Hong Kong Listing Rules
“Changzhou LTK”	LTK Electric Wire (Changzhou) Ltd. (樂庭電線工業(常州)有限公司) is a limited liability company incorporated under the laws of PRC on July 23, 2013, a subsidiary of our Company
“Changzhou Woer”	Changzhou Woer Heat-Shrinkable Material Co., Ltd. (常州市沃爾核材有限公司) is a limited liability company incorporated under the laws of PRC on November 10, 2010, a subsidiary of our Company

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“Changzhou Woke”	Changzhou Varlk Technology Co., Ltd. (常州市沃科科技有限公司), a limited liability company established under the laws of the PRC on March 9, 2016, a subsidiary of our Company
“China” or “PRC”	the People’s Republic of China, which only in the context of describing PRC rules, laws, regulations, regulatory authority, and any PRC entities or citizens under such rules, laws and regulations and other legal or tax matters in this prospectus, excludes Taiwan, Hong Kong and the Macau Special Administrative Region of the People’s Republic of China
“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” or “our Company”	Shenzhen Woer Heat-Shrinkable Material Co., Ltd. (深圳市沃爾核材股份有限公司), a joint stock company with limited liability incorporated in the PRC and, if the context requires, includes its predecessor
“connected person (s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person (s)”	has the meaning ascribed thereto under the Listing Rules
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“CYG Electronics”	CYG Electronics (Group) Co., Ltd. (長園電子(集團)有限公司), a limited liability company established in the PRC on July 29, 1993 and one of our subsidiaries
“Director (s)”	the director (s) of our Company
“Dongguan Changyuan”	Changyuan Electronics (Dongguan) Co., Ltd. (長園電子(東莞)有限公司) is a limited liability company incorporated under the laws of PRC on February 14, 2014, a subsidiary of our Company
“EIT Law”	the PRC Enterprise Income Tax Law (《中華人民共和國企業所得稅法》)
“Employee Incentive Schemes”	the 2025 Restricted Share Scheme and the 2025 Share Option Scheme
“ESG”	environmental, social and governance
“Extreme Conditions”	extreme conditions caused by a super typhoon or other natural disaster of a substantial scale seriously affect the working public’s ability to resume work or brings safety concern for a prolonged period as announced by the government of Hong Kong
“FINI”	Fast Interface for New Issuance, an online platform operated by HKSCC that is mandatory for admission to trading and, where applicable, the collection and processing of specified information on subscription in and settlement for all new listings

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“F&S” or “Industry Consultant”	Frost & Sullivan, our industry consultant
“F&S Report” or “Industry Report”	the industry report commissioned by our Company and independently prepared by F&S, a summary of which is set forth in the section headed “Industry Overview” in this prospectus
“General Rules of HKSCC”	General Rules of HKSCC published by the Stock Exchange and as amended from time to time
“Global Offering”	the Hong Kong Public Offering and the International Offering
“Group”, “our Group”, “we”, “our” or “us”	our Company and its subsidiaries or, where the context so requires, in respect of the period before our Company became the holding company of its present subsidiaries at the relevant time, the business acquired or operated by such subsidiaries or their predecessors (as the case may be)
“Guide for New Listing Applicants”	the Guide for New Listing Applicants published by the Stock Exchange
“H Share (s)”	overseas listed foreign ordinary 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 to be listed on the Hong Kong Stock Exchange
“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“H Shareholder (s)”	holders of the H Shares
“HK\$”, “Hong Kong dollars”, “HK Dollars” or “cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchanges and Clearing Limited
“HKSCC EIPO”	the application for the Hong Kong Offer Shares to be issued in the name of HKSCC Nominees and deposited directly into CCASS to be credited to your designated HKSCC Participant’s stock account through causing HKSCC Nominees to apply on your behalf, including by instructing your broker or custodian who is a clearing participant or a custodian participant under HKSCC to give electronic application instructions via HKSCC’s FINI system to apply for the Hong Kong Offer Shares on your behalf
“HKSCC Nominees”	HKSCC Nominees Limited, a wholly owned subsidiary of the HKSCC
“HKSCC Operational Procedures”	the operational procedures of HKSCC, containing the practices, procedures and administrative or other requirements relating to HKSCC’s services and the operations and functions of CCASS, FINI or any other platform, facility or system established, operated and/or otherwise provided by or through HKSCC, as from time to time in force
“HKSCC Participant”	a participant admitted to participate in CCASS as a direct clearing participant, a general clearing participant or a custodian participant

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“HK Woer”	Hongkong Woer Trading Co., Limited (香港沃爾貿易有限公司), a limited liability company established under the laws of the Hong Kong Special Administrative Region of the PRC on December 16, 2008, a subsidiary of our Company
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules” or “Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“Hong Kong Offer Shares”	the 13,999,000 H Shares being initially offered by us for subscription pursuant to the Hong Kong Public Offering (subject to reallocation as described in the section headed “Structure of the Global Offering” in this prospectus)
“Hong Kong Public Offering”	the offer for subscription of the Hong Kong Offer Shares to the public in Hong Kong, on and subject to the terms and conditions described in the section headed “Structure of the Global Offering” in this prospectus
“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
“Hong Kong Underwriters”	the underwriters of the Hong Kong Public Offering as listed in the section headed “Underwriting” in this prospectus
“Hong Kong Underwriting Agreement”	the underwriting agreement dated February 4, 2026 relating to the Hong Kong Public Offering and entered into by, among others, our Company, the Sponsor-overall Coordinators and the Hong Kong Underwriters, as further described in the section headed “Underwriting” in this prospectus
“HPC”	the highperformance computing
“Huizhou Cable”	Hui Zhou LTK Electronics Cable Ltd. (惠州樂庭電子線纜有限公司), a limited liability company established under the laws of the PRC on April 27, 2002, a subsidiary of our Company
“Huizhou LTK”	LTK Electric Wire (Huizhou) Ltd. (惠州樂庭智聯科技股份有限公司) is a joint stock company, formerly incorporated as a limited liability company under the laws of PRC on January 4, 1988, a subsidiary of our Company
“IASB”	International Accounting Standards Board
“IFRS Accounting Standards”	International Accounting Standards, International Financial Reporting Standards, amendments and the related interpretations issued by the IASB
“IIT Law”	the Individual Income Tax Law of the PRC (《中華人民共和國個人所得稅法》)
“Independent Third Party (ies)”	any person (s) or entity (ies) who/which is not a connected person of our Company within the meaning of the Listing Rules

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“International Offer Shares”	the 125,989,800 H Shares being initially offered by us for subscription under the International Offering (subject to reallocation as described in the section headed “Structure of the Global Offering” in this prospectus)
“International Offering”	the conditional placing of the International Offer Shares at the Offer Price outside the United States (including to professional and institutional investors within Hong Kong) in offshore transactions in reliance on Regulation S, as further described in the section headed “Structure of the Global Offering” in this prospectus
“International Underwriters”	the group of international underwriters expected to enter into the International Underwriting Agreement to underwrite the International Offering
“International Underwriting Agreement”	the underwriting agreement expected to be entered into on or around February 11, 2026 by, among others, our Company, the Joint Sponsors, the Sponsor-overall Coordinators and the International Underwriters in respect of the International Offering, as further described in “Underwriting—Underwriting Arrangements and Expenses—The International Offering” in this prospectus
“Joint Bookrunners”	the Joint Bookrunners as named in the section headed “Directors and Parties Involved in the Global Offering” in this prospectus
“Joint Global Coordinators”	the Joint Global Coordinators as named in the section headed “Directors and Parties Involved in the Global Offering” in this prospectus
“Joint Lead Managers”	the Joint Lead Managers as named in the section headed “Directors and Parties Involved in the Global Offering” in this prospectus
“Joint Sponsors” and “Sponsor-overall Coordinators”	the Joint Sponsors and the Sponsor-overall Coordinators of the listing of the H Shares on the Hong Kong Stock Exchange as named in the section headed “Directors and Parties Involved in the Global Offering” in this prospectus
“Latest Practicable Date”	January 27, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this prospectus prior to its publication
“Listing”	the listing of the H Shares on the Main Board of the Hong Kong Stock Exchange
“Listing Committee”	the listing committee of the Hong Kong Stock Exchange
“Listing Date”	the date, expected to be on or about Friday, February 13, 2026, on which the H Shares are listed on the Hong Kong Stock Exchange and dealings in the H Shares are first permitted to commence on the Hong Kong Stock Exchange
“Main Board”	the stock market (excluding the option market) operated by the Hong Kong Stock Exchange which is independent from and operated in parallel with the GEM of the Hong Kong Stock Exchange

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“Major Subsidiaries”	our subsidiaries as identified in “History, Development and Corporate Structure—Major Subsidiaries”, which we consider are material to our operations and/or our financial performance during the Track Record Period
“MIIT”	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)
“Mr. Zhou”	Mr. Zhou Heping (周和平), our executive Director and chairperson of the Board
“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 our Board
“NPC”	the National People’s Congress of the PRC (中華人民共和國全國人民代表大會)
“Offer Price”	the final offer price per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.00565%) at which the Offer Shares are to be subscribed for and issued pursuant to the Global Offering as described in the section headed “Structure of the Global Offering” in this prospectus
“Offer Shares”	the Hong Kong Offer Shares and the International Offer Shares
“Overseas Listing Trial Measures”	the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《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
“PRC Company Law”	the Company Law of the People’s Republic of China (《中華人民共和國公司法》)
“PRC GAAP”	generally accepted accounting principles in Chinese mainland
“PRC Government”	the central government of the PRC and all governmental subdivisions (including provincial, municipal and other regional or local government entities) and instrumentalities thereof or, where the context requires, any of them
“PRC Legal Adviser”	Sundial Law Firm, the legal adviser of our Company as to the PRC laws
“PRC Securities Law”	the Securities Law of the PRC (《中華人民共和國證券法》), as amended, supplemented or otherwise modified from time to time
“Price Determination Agreement”	the agreement to be entered into between our Company and the Sponsor-overall Coordinators (for themselves and on behalf of the Underwriters) on the Price Determination Date to fix and record the Offer Price

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“Price Determination Date”	the date on which the Offer Price is to be fixed
“Qingdao Wind Power”	Qingdao Woerxinyuan Wind Power Generation Co., Ltd. (青島沃爾新源風力發電有限公司) is a limited liability company incorporated under the laws of PRC on June 22, 2011, a subsidiary of our Company
“Regulation S”	Regulation S under the U.S. Securities Act
“Reporting Accountants”	Moore CPA Limited, the reporting accountants of our Company
“Remaining Group”	The Group, excluding Shanghai Keter, Huizhou LTK and Woer New Energy
“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of our Board
“Renminbi” or “RMB”	Renminbi, the lawful currency of the PRC
“R&D”	research and development
“SAFE”	the State Administration of Foreign Exchange of the PRC (中華人民共和國外匯管理局)
“Securities and futures Commission” or “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, supplemented or otherwise modified from time to time
“Shanghai Changyuan”	Shanghai Changyuan Electronic Material Co., Ltd. (上海長園電子材料有限公司) is a limited liability company incorporated under the laws of PRC on July 17, 2000, a subsidiary of our Company
“Shanghai Keter”	Shanghai Keter New Materials Co., Ltd. (上海科特新材料股份有限公司) is a joint stock company, formerly incorporated as a limited liability company under the laws of PRC on August 28, 1997, a subsidiary of our Company
“Shanghai Lante”	Shanghai Lante New Material Co., Ltd. (上海藍特新材料有限公司), a limited liability company established under the laws of the PRC on May 21, 2001, a subsidiary of our Company
“Share (s)”	ordinary share (s) in the capital of our Company with a nominal value of RMB1.00 each, including both A Shares and H Shares
“Shareholder (s)”	holder (s) of our Share (s)
“Shenzhen Cable”	Shenzhen Wore Wire & Cable Technology Co., Ltd. (深圳市沃爾特種線纜有限公司), a limited liability company established under the laws of the PRC on October 12, 2005, a subsidiary of our Company
“Shenzhen Changyuan”	CYG Tefa Co., Ltd. (深圳市長園特發科技有限公司), a limited liability company established under the laws of the PRC on December 6, 2002, a subsidiary of our Company

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“Shenzhen Heat-Shrinkable”	Shenzhen Woer Heat-Shrinkable Material Co., Ltd. (深圳市沃爾熱縮有限公司) is a limited liability company incorporated under the laws of PRC on August 10, 2018, a subsidiary of our Company
“Shenzhen-Hong Kong Stock Connect”	a securities trading and clearing links program developed by the Hong Kong Stock Exchange, Shenzhen Stock Exchange, HKSCC and China Securities Depository and Clearing Corporation Limited for mutual market access between Hong Kong and Shenzhen
“Shenzhen Orbit”	Shenzhen Orbit Systems Inc. (深圳市華磊迅拓科技有限公司) is a limited liability company incorporated under the laws of PRC on September 19, 2005, a subsidiary of our Company
“Shenzhen Woer Electric”	Shenzhen WOER Electric Technology Co., Ltd. (深圳市沃爾電力技術有限公司), a limited liability company established under the laws of the PRC on September 17, 2018, a subsidiary of our Company
“sq.m.”	square meters
“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
“substantial shareholder (s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs published by the SFC (as amended, supplemented or otherwise modified from time to time)
“Tianjin Changyuan”	Tianjin Changyuan Electronic Material Co., Ltd. (天津長園電子材料有限公司), a limited liability company established under the laws of the PRC on April 21, 2011, a subsidiary of our Company
“Tongyi Funds”	Shanghai Tongyi Investment Management Co., Ltd.—Tongyi Qingtong No. 1 Private Securities Investment Fund (上海通怡投資管理有限公司—通怡青桐1號私募證券投資基金), Shanghai Tongyi Investment Management Co., Ltd.—Tongyi Qingtong No. 3 Private Securities Investment Fund (上海通怡投資管理有限公司—通怡青桐3號私募證券投資基金), Shanghai Tongyi Investment Management Co., Ltd.—Tongyi Qingtong No. 6 Private Securities Investment Fund (上海通怡投資管理有限公司—通怡青桐6號私募證券投資基金), and Shanghai Tongyi Investment Management Co., Ltd.—Tongyi Furong No. 17 Private Securities Investment Fund (上海通怡投資管理有限公司—通怡芙蓉17號私募證券投資基金)
“Track Record Period”	the three years ended December 31, 2022, 2023 and 2024 and nine months ended September 30, 2025
“Underwriters”	the Hong Kong Underwriters and the International Underwriters
“Underwriting Agreements”	the Hong Kong Underwriting Agreement and the International Underwriting Agreement
“United States” or “U.S.”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction

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“U.S. dollars”, “US\$” or “USD”	United States dollars, the lawful currency of the United States
“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
“VAT”	value-added tax
“Vietnam Legal Adviser”	Everone Law Firm, the legal adviser of our Company as to the Vietnamese laws
“we”, “us” or “our”	our Company
“Woer New Energy”	Shenzhen Woer New Energy Electric Technology Co., Ltd. (深圳市沃爾新能源電氣科技股份有限公司) is a joint stock company, formerly incorporated as a limited liability company under the laws of PRC on December 2, 2003, a subsidiary of our Company
“White Form eIPO”	the application for Hong Kong Offer Shares to be issued in the applicant’s own name by submitting applications online through the designated website of White Form eIPO Service Provider at www.eipo.com.hk
“White Form eIPO Service Provider”	Computershare Hong Kong Investor Services Limited
“%”	per cent
“2025 Share Option Scheme”	the A Share option scheme adopted by our Company pursuant to resolutions passed by our Shareholders on April 9, 2025, the principal terms of which are set out in “Statutory and General Information—Employee Incentive Schemes” in Appendix IV to this prospectus
“2025 Restricted Share Scheme”	the restricted A Share scheme adopted by our Company pursuant to resolutions passed by our Shareholders on April 9, 2025, the principal terms of which are set out in “Statutory and General Information—Employee Incentive Schemes” in Appendix IV to this prospectus