

DEFINITIONS

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

“Accountants’ Report”	:	the accountants’ report of our Company, the text of which is set out in Appendix I to this document
“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
“AI Measures”	:	the Interim Measures for the Management of Generative Artificial Intelligence Service (《生成式人工智能服務管理暫行辦法》)
“Articles” or “Articles of Association”	:	the amended and restated articles of association of the Company 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 III to this document
“associate(s)”	:	has the meaning ascribed thereto under the Listing Rules
“Beijing Kongshan”	:	Beijing Kongshan Information Technologies Co., Ltd.* (北京空山信息技術有限公司), a limited liability company incorporated in the PRC on September 6, 2011 and one of the Consolidated Affiliated Entities indirectly controlled by our Company through the Contractual Arrangements
“Beijing Kongyu”	:	Beijing Kongyu Information Technology Co., Ltd.* (北京空雨信息技術有限公司), an indirect wholly-owned subsidiary of our Company incorporated in the PRC on November 11, 2020
“Board”	:	the board of Directors
“BOCOM Asset Management”	:	BOCOM International Asset Management Limited, a company incorporated in Hong Kong, [REDACTED] Investor and an Independent Third Party
“BOCOM Fund”	:	Qiniu BOCOM International No.1 Equity Fund, a contractual privately offered fund formed under the laws of the PRC, a [REDACTED] Investor and an Independent Third Party

DEFINITIONS

- “Business Day” : a day that is not a Saturday, Sunday or public holiday in Hong Kong
- “BVI” : the British Virgin Islands
- “CAC” : 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

[REDACTED]

- “Cayman Companies Act” : the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time)
- “CBC” : CBC Cloud Investment Limited, a company incorporated in the BVI, a [REDACTED] Investor and an Independent Third Party

[REDACTED]

- “China”, “Mainland China” or “PRC” : the People’s Republic of China, except where the context requires otherwise and only for the purposes of this document, excluding Hong Kong Special Administrative Region of the People’s Republic of China, Macau Special Administrative Region of the People’s Republic of China, and Taiwan Region
- “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)

DEFINITIONS

“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”	:	Qiniu Limited (七牛智能科技有限公司*), a company incorporated in the BVI on May 23, 2011 and re-domiciled and continued in the Cayman Islands with limited liability on June 14, 2023
“connected person(s)”	:	has the meaning ascribed thereto under the Listing Rules
“connected transaction(s)”	:	has the meaning ascribed thereto under the Listing Rules
“Consenting Shareholders”	:	means Magic Logistics, MPCs, Dustland, Qiming Funds, CBC, Shanghai Shentai and Jumbo Sheen
“Consolidated Affiliated Entity(ies)”	:	the entity(ies) we indirectly control through the Contractual Arrangements, namely Beijing Kongshan, Qiniu Information, and Qiniu Shenzhen
“Contractual Arrangements”	:	the series of contractual arrangements, as the case may be, entered into by and among Shanghai Kongshan, Consolidated Affiliated Entities and the Registered Shareholders on May 11, 2023 and June 21, 2024. See “Contractual Arrangements” in this document for details
“Controlling Shareholders”	:	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Mr. Xu and Dream Galaxy
“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)

[REDACTED]

“Director(s)”	:	the director(s) of the Company
“Dream Galaxy”	:	Dream Galaxy Holdings Limited, a company incorporated in the BVI on January 30, 2023 which is wholly owned by Mr. Xu

DEFINITIONS

- “Dustland” : Dustland Ltd., a company incorporated in the BVI on January 30, 2023 which is wholly owned by Mr. Lyu
- “EAR” : the U.S. Export Administration Regulations
- “EIT” : 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 amended, supplemented or otherwise modified from time to time
- “Entity List” : the list maintained by the U.S. Department of Commerce identifying foreign entities believed to be involved, or pose a significant risk of being or becoming involved, in activities contrary to the national security or foreign policy interests of the United States and which are prohibited from acquiring some or all items subject to the U.S. Export Administration Regulations
- “EverestLu” : EverestLu Holding Limited (永祿控股有限公司), a company incorporated in Hong Kong, a [REDACTED] Investor and an Independent Third Party
- “Extreme Conditions” : the occurrence of “extreme conditions” as announced by any government authority of Hong Kong due to serious disruption of public transport services, extensive flooding, major landslides, large-scale power outage or any other adverse conditions before Typhoon Signal No. 8 or above is replaced with Typhoon Signal No. 3 or below
- “FG Venture” : FG Venture L.P., an exempted limited partnership organized in the Cayman Islands, a [REDACTED] Investor and an Independent Third Party

[REDACTED]

- “FVTPL” : fair value through profit or loss
- “GDP” : Gross Domestic Product

DEFINITIONS

[REDACTED]

- “Golden Valley” : Golden Valley Holdings Limited, a company incorporated in Samoa, a [REDACTED] Investor and an Independent Third Party
- “Governmental Authority(ies)” : any governmental, regulatory, or administrative commission, board, body, authority, or agency, or any stock exchange, self-regulatory organization, or other non-governmental regulatory authority, or any court, judicial body, tribunal, or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign, or supranational
- “Group”, “our Group”, “our”, “we” or “us” : our Company and all of our subsidiaries and our Consolidated Affiliated Entities, or any one of them as the context may require or, where the context refers to any time prior to its incorporation, the business which its predecessors or the predecessors of its present subsidiaries, or any one of them as the context may require, were or was engaged in and which were subsequently assumed by it
- “Harvest Yuanxiang” : Harvest Yuanxiang (Cayman) Limited, a company incorporated in the Cayman Islands, a [REDACTED] Investor and an Independent Third Party

[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 and cents respectively, the lawful currency of Hong Kong

[REDACTED]

- “IFRS” : International Financial Reporting Standards, as issued by the International Accounting Standards Board
- “Independent Third Party” or “Independent Third Parties” : a person or entity who is not a connected person of our Company under the Listing Rules to the knowledge of our Directors after all reasonable enquiries

DEFINITIONS

[REDACTED]

“Jiaxing Kongshan” : Kongshan Network Technology (Jiaxing) Co., Ltd.* (空山網絡科技（嘉興）有限公司), an indirect wholly-owned subsidiary of our Company incorporated in the PRC on January 26, 2024

[REDACTED]

“Joint Sponsors” : the joint sponsors as named in “Directors and Parties Involved in the [REDACTED]”

“Jumbo Sheen” : Jumbo Sheen Amber LP, an exempted limited partnership registered in the Cayman Islands, a [REDACTED] Investor and an Independent Third Party

“Latest Practicable Date” : September 21, 2024, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication

[REDACTED]

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)
- “M&A Rules” : the Provisions on Merger and Acquisition of Domestic Enterprises by Foreign Investors (《關於外國投資者併購境內企業的規定》), as amended, supplemented or otherwise modified from time to time
- “Magic Logistics” : Magic Logistics Investment Limited, a company incorporated in the BVI, a [REDACTED] Investor and our substantial shareholder
- “Main Board” : the stock market (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange
- “Matrix HK” : Matrix Partners China II Hong Kong Limited, a company incorporated in Hong Kong and an Independent Third Party
- “Memorandum of Association” or “Memorandum” : the memorandum of association of our Company, conditionally adopted on [•] and will come into effect upon [REDACTED] (as amended from time to time), a summary of which is set out in Appendix III to this document
- “MIIT” : Ministry of Industry and Information Technology of the PRC (中華人民共和國工業和信息化部)
- “MOFCOM” : Ministry of Commerce of the PRC (中華人民共和國商務部)
- “MPCs” : MPC II L.P. (formerly known as Matrix Partners China II, L.P.) and MPC II-A L.P. (formerly known as Matrix Partners China II-A, L.P.), both of which are limited partnerships incorporated in the Cayman Islands, our [REDACTED] Investors and Independent Third Parties
- “Mr. Lyu” : Mr. Lyu Guihua (呂桂華), a non-executive Director

DEFINITIONS

- “Mr. Xu” : Mr. Xu Shiwei (許式偉), an executive Director and the chairman 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)

[REDACTED]

- “PBOC” : People’s Bank of China (中國人民銀行)
- “[REDACTED] Share Option Scheme” : the share option scheme conditionally adopted by the Shareholders on [•] 2024. See “Appendix IV — Statutory and General Information — 5. Share Option Schemes — B. [REDACTED] Share Option Scheme” for a summary of the principal terms
- “PRC Government Authority(ies)” : 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 Advisor” : King & Wood Mallesons, the legal advisor to our Company as to PRC laws

DEFINITIONS

- “**[REDACTED]** Investment(s)” : the **[REDACTED]** investment(s) in our Company undertaken by the **[REDACTED]** Investor(s). See “History, Development and Corporate Structure” in this document for details
- “**[REDACTED]** Investor(s)” : Taobao China, Magic Logistics, MPCs, Qiming Funds, EverestLu, CBC, FG Venture, Golden Valley, Harvest Yuanxiang, Shanghai ZJ, Shanghai ZJ Venture, Titanium Ventures, Shanghai Shentai, BOCOM Asset Management, BOCOM Fund, Jumbo Sheen or any one of them
- “**[REDACTED]** Share Plan” : the **[REDACTED]** Share Plan adopted by our Company on January 14, 2013 (as supplemented and amended on June 13, 2014, July 12, 2017, October 25, 2018 and May 11, 2023). See “Appendix IV — Statutory and General Information — 5. Share Option Schemes — A. **[REDACTED]** Share Plan” for a summary of the principal terms
- “premium customer” : paying customer contributing revenue of RMB1,000,000 or above for the relevant year (i.e. for the year ended December 31)

[REDACTED]

- “Qiming Annex” : Qiming Venture Partners III Annex Fund, L.P., an exempted limited partnership organized in the Cayman Islands, a **[REDACTED]** Investor and an Independent Third Party
- “Qiming Funds” : Qiming Annex, Qiming MD and Qiming Venture, collectively
- “Qiming MD” : Qiming Managing Directors Fund III, L.P., an exempted limited partnership organized in the Cayman Islands, a **[REDACTED]** Investor and an Independent Third Party
- “Qiming Venture” : Qiming Venture Partners III, L.P., an exempted limited partnership organized in the Cayman Islands, a **[REDACTED]** Investor and an Independent Third Party

DEFINITIONS

“Qiniu HK”	:	Qiniu (China) Limited (七牛(中國)有限公司), a wholly-owned subsidiary of our Company incorporated in Hong Kong with limited liability on June 2, 2011
“Qiniu Information”	:	Shanghai Qiniu Information Technologies Co., Ltd.* (上海七牛信息技術有限公司), a limited liability company incorporated in the PRC on August 3, 2011 and one of the Consolidated Affiliated Entities indirectly controlled by our Company through the Contractual Arrangements
“Qiniu Shenzhen”	:	Qiniu (Shenzhen) Cloud Computing Co., Ltd.* (七牛(深圳)雲計算有限公司), a limited liability company incorporated in the PRC on May 6, 2022 and one of the Consolidated Affiliated Entities indirectly controlled by our Company through the Contractual Arrangements
“R&D”	:	research and development
“Registered Shareholders”	:	the registered shareholders of each of Beijing Kongshan and Qiniu Information, namely Mr. Xu and Mr. Lyu. See “Contractual Arrangements” in this document for details
“Regulation S”	:	Regulation S under the U.S. Securities Act
“RMB” or “Renminbi”	:	Renminbi, the lawful currency of the PRC
“SAFE”	:	State Administration of Foreign Exchange of the PRC (中華人民共和國外匯管理局)
“SAFE Circular 37”	:	Circular concerning Foreign Exchange Administration of Overseas Investment and Financing and Round-trip 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》)
“SAMR”	:	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), formerly known as the 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)
“SAT”	:	State Administration of Taxation of the PRC (中華人民共和國國家稅務總局)
“Securities and Futures Commission” or “SFC”	:	the Securities and Futures Commission of Hong Kong

DEFINITIONS

- “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 Kongshan” : Kongshan Network Technologies (Shanghai) Co., Ltd.* (空山網絡科技(上海)有限公司), a wholly-owned subsidiary of our Company incorporated in the PRC on January 6, 2012
- “Shanghai Shentai” : Shanghai Shentai Investment Management Partnership (LLP)* (上海樂泰投資管理合夥企業(有限合夥)), a limited liability partnership organized in the PRC, a [REDACTED] Investor and an Independent Third Party
- “Shanghai ZJ” : Shanghai (Z.J.) Holdings Limited (上海張江控股有限公司), a company incorporated in the Cayman Islands, a [REDACTED] Investor and an Independent Third Party
- “Shanghai ZJ Venture” : Shanghai Zhangjiang Science & Technology Venture Capital Co., Ltd* (上海張江科技創業投資有限公司), a company incorporated in the PRC, a [REDACTED] Investor and an Independent Third Party
- “Share(s)” or “Ordinary Share(s)” : ordinary share(s) with nominal value of US\$0.0001 each in the share capital of the Company
- “Shareholder(s)” : holder(s) of the Share(s)
- “Singapore dollars”, “S\$” or “SGD” : Singapore dollars, the lawful currency of Singapore
- [REDACTED]
- “State Council” : State Council of the People’s Republic of China (中華人民共和國國務院)
- [REDACTED]
- “Stock Exchange” : The Stock Exchange of Hong Kong Limited
- “subsidiary” : has the meaning ascribed thereto under the Listing Rules

DEFINITIONS

- “substantial shareholder(s)” : has the meaning ascribed thereto under the Listing Rules
- “Superstify Holdings” : Superstify Technology Holdings Limited, a wholly-owned subsidiary of our Company incorporated in the BVI on June 14, 2022
- “Superstify Technology” : Superstify Technology PTE. LTD., an indirect wholly-owned subsidiary of our Company incorporated in Singapore on June 21, 2022
- “Superstify VN” : SUPERSTIFY TECHNOLOGY COMPANY LIMITED* (CÔNG TY TNHH KỸ THUẬT SUPERSTIFY), an indirect wholly-owned subsidiary of our Company incorporated in Vietnam on December 1, 2022

[REDACTED]

- “Takeovers Code” or “Hong Kong Takeovers Code” : the Code on Takeovers and Mergers and Share Buy-backs, as published by the SFC (as amended, supplemented or otherwise modified from time to time)
- “Taobao China” : Taobao China Holding Limited, a company incorporated in Hong Kong, a [REDACTED] Investor and our substantial shareholder
- “Titanium Ventures” : Titanium Ventures Fund II, L.P. (formerly known as Telstra Ventures Fund II, L.P.), a Guernsey (Channel Islands) registered limited partnership, a [REDACTED] Investor and an Independent Third Party
- “Track Record Period” : the years ended December 31, 2021, 2022, 2023 and the three months ended March 31, 2024
- “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, and the rules and regulations promulgated thereunder

[REDACTED]

DEFINITIONS

“United States” or “U.S.”	:	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“VAT”	:	value-added tax
“VAT License”	:	value-added telecommunication license
“Viculus Holdings”	:	Viculus Technology Holdings Limited, a wholly-owned subsidiary of our Company incorporated in the BVI on July 13, 2022
“Viculus Technology”	:	Viculus Technology PTE. LTD., an indirect wholly-owned subsidiary of our Company incorporated in Singapore on July 28, 2022
“Vietnamese dong” or “VND”	:	Vietnamese dong, the lawful currency of Vietnam
“WarpDrive Technology”	:	WarpDrive Technology PTE. LTD., an indirect wholly-owned subsidiary of our Company incorporated in Singapore on May 19, 2021
“WTO”	:	World Trade Organization
“%”	:	percent

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.

The English names of PRC laws, regulations, governmental authorities, institutions, and of companies or entities established in the PRC included in this document are translations of their Chinese names or vice versa and are included for identification purposes only. In the event of inconsistency, the Chinese versions shall prevail.

* For identification purposes only