

DEFINITIONS

In this Document, unless the context otherwise requires, the following terms shall have the meanings set out below. Certain other terms are explained in the section headed “Glossary of Technical Terms” in this Document.

“510(k)” or “Section 510(k)” or “510(k) clearance process”	Section 510(k) of the Food, Drug and Cosmetic Act (21 CFR 807), which establishes the FDA’s premarket notification requirements for demonstrating that a medical device is safe and effective before it is marketed in the United States
“Accountants’ Report”	the accountants’ report prepared by Deloitte Touche Tohmatsu, details of which are set out in Appendix I
“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”	Accounting and Financial Reporting Council (會計及財務匯報局)
“Anding Hospital”	Beijing Anding Hospital of Capital Medical University (首都醫科大學附屬北京安定醫院)
“Anzhen Hospital”	Beijing Anzhen Hospital of Capital Medical University (首都醫科大學附屬北京安貞醫院)
“Articles of Association” or “Articles”	the third amended and restated articles of association of our Company adopted by special resolution on [●], 2024, with effect upon the [REDACTED], a summary of which is set out in “Summary of the Constitution of our Company and Cayman Companies Act” in Appendix III
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Award(s)”	an award of the Awarded Shares by the Board pursuant to the [REDACTED] Share Award Scheme
“Awarded Share(s)”	the Shares awarded by our Company pursuant to the [REDACTED] Share Award Scheme

DEFINITIONS

“Beijing Children’s Hospital”	Beijing Children’s Hospital of Capital Medical University (首都醫科大學附屬北京兒童醫院)
“Beijing Zhijingling”	Beijing Zhijingling Technology Co., Ltd. (北京智精靈科技有限公司), a limited liability company established in the PRC on September 23, 2014 and wholly owned by BrainAurora Zhejiang, being one of our Major Subsidiaries
“Board,” “Board of Directors” or “our Board”	the board of Directors
“BrainAurora Zhejiang”	Zhejiang BrainAurora Medical Technology Co., Ltd. (浙江腦動極光醫療科技有限公司), a limited liability company established in the PRC on September 21, 2012 and directly wholly owned by WFOE, being one of our Major Subsidiaries
“Business Day”	a day on which banks in Hong Kong are generally open for normal banking business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong
“BVI Subsidiary”	BrainAurora Limited, a business company with limited liability incorporated in the British Virgin Islands on April 28, 2023 and directly wholly owned by our Company
“CAGR”	compound annual growth rate

[REDACTED]

“CEO”	chief executive officer of our Company
“CFO”	chief financial officer of our Company
“Changsha Zhijingling”	Changsha Zhijingling Education Technology Co., Ltd. (長沙智精靈教育科技有限公司), a limited liability company established in the PRC on August 11, 2017 and wholly owned by BrainAurora Zhejiang, being one of our Major Subsidiaries

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“Chaoyang Hospital”	Affiliated Beijing Chaoyang Hospital of Capital Medical University (首都醫科大學附屬北京朝陽醫院)
“China” or “PRC”	the People’s Republic of China, but for the purpose of this Document and for geographical reference only and except where the context requires, excluding the Hong Kong Special Administrative Region, the Macao Special Administrative Region and the Taiwan region
“Circular 37”	the Notice of the SAFE on Issues Concerning Foreign Exchange Administration of the Overseas Investment and Financing and the Round-Tripping Investment Made by Domestic Residents through Special-Purpose Companies (《國家外匯管理局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 thereto under the Listing Rules
“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
“Companies Act” or “Cayman Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Company,” “our Company” or “the Company”	BrainAurora Medical Technology Limited (腦動極光醫療科技有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands on April 25, 2023
“Compliance Adviser”	SPDB International Capital Limited, our compliance adviser
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“connected transaction(s)”	has the meaning ascribed thereto under the Listing Rules

DEFINITIONS

“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Mr. Tan, Dr. Wang, together with their respective close associates, namely ZTan Limited, Wispirits Limited, Wiseforward Limited and Neurobright Limited, as further detailed in the section headed “Relationship with Our Controlling Shareholders”
“Core Product”	has the meaning ascribed thereto under Chapter 18A of the Listing Rules, and for the Company, means the System
“CSRC”	the China Securities Regulatory Commission
“De novo” or “De Novo Classification Request”	a process which allows a company to request that a new product classification be established without the company first submitting a 510(k) notification for the device
“Director(s)”	the directors of our Company
“Dr. Wang”	Dr. Wang Xiaoyi (王曉怡), an executive Director, CEO, chief research officer of the Company and a Controlling Shareholder
“EIT”	the PRC enterprise income tax
“EIT Law”	the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》), as amended, supplemented or otherwise modified from time to time
“EUA” or “Emergency Use Authorization”	FDA approval under section 564 of the Federal Food, Drug, and Cosmetic Act of unapproved medical products or unapproved uses of approved medical products for emergency use to diagnose, treat, or prevent serious or life-threatening diseases or conditions caused by chemical, biological, radiological, or nuclear threat agents
“Extreme Condition(s)”	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

DEFINITIONS

“FDA” the Food and Drug Administration of the U.S.

[REDACTED]

“Frost & Sullivan” Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., a global market research and consulting company, which is an Independent Third Party

“Frost & Sullivan Report” an independent market research report commissioned by us and prepared by Frost & Sullivan for the purpose of this Document

[REDACTED]

“Group,” “our Group,” “our,” “we” or “us” the Company and its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time

“Guide for New Listing Applicants” the Guide for New Listing Applicants issued by the Hong Kong Stock Exchange effective from January 1, 2024

“HK\$” or “Hong Kong Dollars” or “HK Dollars” and “HK cents” Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

“HK Subsidiary” BrainAurora (HK) Medical Technology Limited, a limited company incorporated in Hong Kong on May 11, 2023 and directly wholly owned by BVI Subsidiary

DEFINITIONS

“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]

“HKSCC Participant” a participant admitted to participate in CCASS as a direct clearing participant, a general clearing participant or a custodian participant

“Hong Kong” or “HK” the Hong Kong Special Administrative Region of the PRC

[REDACTED]

DEFINITIONS

[REDACTED]

“Hong Kong Takeovers Code” or “Takeover 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

[REDACTED]

“Hunan MPA” Hunan Medical Products Administration

“Independent Third Party(ies)” any entity or person, to the best of our Directors’ knowledge, information and belief having made all reasonable enquiries, who is not a connected person of our Company within the meaning ascribed to it under the Listing Rules

[REDACTED]

DEFINITIONS

[REDACTED]

“Latest Practicable Date” October 22, 2024, being the latest practicable date for the purpose of ascertaining certain information contained in this Document prior to its publication

[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

DEFINITIONS

“M&A Rules”	the Regulations on Mergers and Acquisitions of Domestic Enterprises by Foreign Investors (《關於外國投資者併購境內企業的規定》)
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange
“Major Subsidiary(ies)”	collectively and individually, BrainAurora Zhejiang, Beijing Zhijingling and Changsha Zhijingling, as set out in “History, Reorganization and Corporate Structure — Our Major Subsidiaries”
“Memorandum” or “Memorandum of Association”	the third amended and restated memorandum of association of our Company adopted by special resolution on [●], 2024, with effect upon the [REDACTED], a summary of which is set out in “Appendix III — Summary of the Constitution of our Company and Cayman Companies Act”
“MOFCOM” or “Ministry of Commerce”	the Ministry of Commerce of the PRC (中華人民共和國商務部) (formerly known as the Ministry of Foreign Trade and Economic Cooperation of the PRC (中華人民共和國對外經濟貿易部))
“Mr. Tan”	Mr. Tan Zheng (譚錚), the chairman of the Board, an executive Director, chief strategy officer of the Company and a Controlling Shareholder
“NHC”	the National Health Commission of the PRC (中華人民共和國國家衛生健康委員會)
“NMPA”	the National Medical Products Administration of China (國家藥品監督管理局) or, where the context so requires, its predecessor, the China Food and Drug Administration (國家食品藥品監督管理總局), or CFDA
“Nomination Committee”	the nomination committee of the 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)

DEFINITIONS

[REDACTED]

“Offshore AIC Agreement”	the acting in concert agreement dated August 6, 2023 entered into between Mr. Tan, Dr. Wang, ZTan Limited and Wispirit Limited
“Offshore AIC Parties”	Mr. Tan, Dr. Wang, ZTan Limited and Wispirit Limited
“Onshore AIC Agreement”	the acting in concert agreement dated December 20, 2020 entered into between Mr. Tan, Dr. Wang, Shuhui LP, and Zhipan LP
“Onshore AIC Parties”	Mr. Tan, Dr. Wang, Shuhui LP, and Zhipan LP

[REDACTED]

“PBOC”	the People’s Bank of China (中國人民銀行), the central bank of the PRC
“PRC Legal Advisor”	Commerce & Finance Law Offices, our legal advisor on PRC laws in connection with the [REDACTED]

DEFINITIONS

“[REDACTED] Share Award Scheme” the share award scheme adopted by the Company on July 30, 2023, the principal terms of which are set out in “Statutory and General Information – Further Information about Our Company – [REDACTED] Share Award Scheme” in Appendix IV

“[REDACTED] Investment(s)” the investment(s) in our Company undertaken by the [REDACTED] Investors prior to this [REDACTED], the details of which are set out in “History, Reorganization, and Corporate Structure”

[REDACTED]

“Document” this document being issued in connection with the [REDACTED]

“province” province in China refers to the highest level of local administrative areas under the direct jurisdiction of the Central People’s Government, and there are currently provinces, autonomous regions, municipalities directly under the central government, and special administrative regions

“Proxy Grantors” Healthbloom Limited and Integriness Limited, being the grantors of voting proxy pursuant to the Voting Proxy Agreements

“QIB” a qualified institutional buyer within the meaning of Rule 144A

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

“Remuneration Committee” the remuneration committee of the Board

DEFINITIONS

“Renminbi” or “RMB”	Renminbi, the lawful currency of the PRC
“Rule 144A”	Rule 144A under the U.S. Securities Act
“SAFE”	the State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)
“SAIC”	the State Administration of Industry and Commerce of the PRC (中華人民共和國國家工商行政管理總局), which has now been merged into the SAMR
“SAMR”	the 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)
“SAT”	the State Taxation Administration of the PRC (中華人民共和國國家稅務總局)
“Series A Preferred Shares” or “Preferred Shares”	series A preferred shares in the share capital of our Company with a par value of US\$0.0001 each prior to the [REDACTED] or US\$[REDACTED] each upon the completion of the [REDACTED], consisting of the Series A-1 Preferred Shares and the Series A-2 Preferred Shares
“Series A-1 Preferred Shares”	series A-1 preferred shares in the share capital of our Company with a par value of US\$0.0001 each prior to the [REDACTED] or US\$[REDACTED] each upon the completion of the [REDACTED]
“Series A-2 Preferred Shares”	series A-2 preferred shares in the share capital of our Company with a par value of US\$0.0001 each prior to the [REDACTED] or US\$[REDACTED] each upon the completion of the [REDACTED]
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO” or “Securities and Futures Ordinance”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital our Company, with a nominal value of US\$0.0001 each prior to the [REDACTED] or US\$[REDACTED] each upon the completion of the [REDACTED]

DEFINITIONS

“Shareholder(s)” holder(s) of our Share(s)

[REDACTED]

“Shenzhen BrainAurora” Shenzhen BrainAurora Medical Technology Co., Ltd. (深圳腦動極光醫療科技有限公司), a limited liability company established in the PRC on October 17, 2023 and wholly owned by BrainAurora Zhejiang, being one of our subsidiaries

“Shuhui LP” Tianjin Shuhui Information Consulting Partnership (Limited Partnership) (天津樞慧信息諮詢合夥企業(有限合夥)), formerly known as Shanghai Shuhui Business Information Consulting Center (Limited Partnership) (上海樞慧商務信息諮詢中心(有限合夥)), a limited partnership established in the PRC on May 17, 2016 and ultimately controlled by Dr. Wang

“Sophisticated Investor(s)” has the meaning ascribed to it under Chapter 2.3 of the Guide for New Listing Applicants issued by the Stock Exchange and, for the Company, means Northern Light Strategic Fund IV L.P., Northern Light Venture Fund IV L.P. and Northern Light Partners Fund IV L.P.

[REDACTED]

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

“subsidiary(ies)” has the meaning ascribed to it in section 15 of the Companies Ordinance

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

“Track Record Period” the period comprising three financial years ended December 31, 2023 and the six months ended June 30, 2024

“treasury share(s)” has the meaning ascribed to it under the Listing Rules

DEFINITIONS

“U.S. Government”	the federal government of the United States, including its executive, legislative and judicial branches
“U.S. persons”	U.S. persons as defined in Regulation S
“U.S. Securities Act”	United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time

[REDACTED]

“United States,” “USA” or “U.S.”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“US\$” or “U.S. dollars”	United States dollars, the lawful currency of the United States
“VAT”	value-added tax
“Voting Proxy Agreements”	the voting proxy agreements entered into between each of Healthbloom Limited and Integriness Limited with Mr. Tan, respectively, each dated August 6, 2023
“WFOE”	Zhejiang Zhiling Ruidong Medical Technology Co., Ltd. (浙江智靈睿動醫療科技有限公司), a limited liability company established in the PRC on June 16, 2023 and directly wholly owned by HK Subsidiary
“Xuanwu Trial”	the randomized controlled trial we initiated in December 2015 in cooperation with Xuanwu Hospital (one of the best hospital in neurology in China)
“Xuanwu Hospital”	Xuanwu Hospital Capital Medical University (首都醫科大學宣武醫院)

DEFINITIONS

“Zhipan LP” Nanjing Zhipan Information Consulting Partnership (Limited Partnership) (南京智盼信息諮詢合夥企業(有限合夥)), formerly known as Shanghai Zhipan Business Information Consulting Center (Limited Partnership) (上海智盼商務信息諮詢中心(有限合夥)) and Tianjin Zhipan Information Consulting Partnership (Limited Partnership) (天津智盼信息諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on May 17, 2016 and ultimately controlled by Dr. Wang

“%” per cent

Unless otherwise specified, all references in this Document to any shareholdings in our Company following the completion of the [REDACTED] and the [REDACTED] assuming that the [REDACTED] is not exercised.

For ease of reference, the names of Chinese laws and regulations, governmental authorities, institutions, natural persons or other entities (including certain of our subsidiaries) have been included in the Document in both the Chinese and English languages and in the event of any inconsistency, the Chinese version shall prevail. English translations of company names and other terms from the Chinese language are provided for identification purposes only.

Certain amounts and percentage figures included in the 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.