

## DEFINITIONS

*In this document, unless the context otherwise requires, the following terms shall have the meanings set out below. Certain technical terms are explained in "Glossary" in this document.*

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| "Accounting and Financial Reporting Council" | the Accounting and Financial Reporting Council of Hong Kong   |
| "Act on Gambling Tax"                        | Czech Act No. 187/2016 Sb. on gambling tax  |
| "affiliate(s)"                               | any other person(s), directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person(s)  |
| "AML"  | anti-money laundering   |
| "AML Consultant"                             | Deloitte Touche Tohmatsu, our consultant regarding anti-money laundering and an Independent Third Party   |
| "Ample Bonus"                                | Ample Bonus Limited, a company incorporated in the BVI with limited liability on 3 May 2006, which is 100% directly owned by FEC  |
| "APEX Gaming"                                | APEX Gaming EUROPE a.s., a joint stock company incorporated in the Czech Republic and principally engaged in the development, manufacturing, and provision of rental services of slot machines, one of our five largest suppliers during the Track Record Period  |
| "Articles" or "Articles of Association"      | the amended and restated articles of association of our Company, conditionally adopted on 4 March 2024 to take effect on the [REDACTED] Date, and as amended from time to time, a summary of which is set out in "Appendix IV — Summary of the Constitution of the Company and Cayman Islands Company Law" to this document |

[REDACTED]

|                   |                                  |
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| "Audit Committee" | the audit committee of the Board |
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## DEFINITIONS

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| "Austrian Legal Advisers"       | Kraft Rechtsanwälts GmbH, legal advisers to our Company on Austrian laws in connection with the [REDACTED]  |
| "Available [REDACTED]"          | has the meaning ascribed to it in "Structure of the [REDACTED] — The [REDACTED] — Basis of Allocation for Applications for [REDACTED]" in this document   |
| "BC Agreement"                  | an agreement dated 13 May 2022 (as varied by the BC Deed of Novation) entered into between FECL and BC Mortgage, pursuant to which FECL agreed to provide financial accommodation to BC Mortgage in the sum of up to GBP4,000,000 |
| "BC Deed of Novation"           | a deed of novation dated 16 August 2022 entered into between FECL, Palasino Group and BC Mortgage, pursuant to which FECL transferred all its rights, benefits and obligations in respect of the BC Agreement to Palasino Group   |
| "BC Invest"                     | BC Investment Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability on 24 January 2019 (which FEC indirectly holds over 50% interest in but is not consolidated to FEC)                     |
| "BC Mortgage"                   | BC Mortgage Services Asia Limited, a company incorporated in Hong Kong with limited liability on 1 December 2020 and an indirect wholly-owned subsidiary of BC Invest   |
| "Beneficial FEC Shareholder(s)" | any beneficial owner(s) of FEC Shares whose FEC Shares are registered, as shown in the register of members of FEC, in the name of a registered FEC Shareholder at 4:30 p.m. on the [REDACTED]                                     |
| "Board" or "Board of Directors" | the board of directors of our Company   |
| "business day"                  | any day (other than a Saturday, Sunday or public holiday) on which banks in Hong Kong are generally open for business   |
| "BVI"                           | the British Virgin Islands  |
| "BVI Holdco"                    | Palasino (BVI) Limited, a company incorporated in BVI with limited liability on 25 July 2023  |

## DEFINITIONS

[REDACTED]

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| "Cayman Companies Act" or "Companies Act" | the Companies Act (As Revised) of the Cayman Islands, as amended or supplemented or otherwise modified from time to time  |
| "Cayman Holdco"                           | Palasino (Cayman) Limited, a company incorporated in the Cayman Islands with limited liability on 18 December 2023  |
| "Cayman Islands Legal Advisers"           | Conyers Dill & Pearman, legal advisers to our Company on Cayman Islands law in connection with the [REDACTED]   |
| "CCASS"                                   | the Central Clearing and Settlement System established and operated by HKSCC  |
| "CCASS Investor Participant"              | a person admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation                                       |
| "CIC"                                     | China Insights Industry Consultancy Limited, our industry consultant and an Independent Third Party   |
| "CIC Report"                              | an independent market research report prepared by CIC, which was commissioned by our Company for the purpose of this document   |
| "Companies Ordinance"                     | the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time  |
| "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 |

## DEFINITIONS

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| "Company" or "our Company"   | Palasino Holdings Limited 百樂皇宮控股有限公司, an exempted company incorporated in the Cayman Islands with limited liability on 6 July 2023   |
| "Controlling Shareholder(s)" | has the meaning ascribed to it under the Listing Rules and, with respect to our Company, refers to any or all of Ample Bonus, FEC, Tan Sri Dato' David CHIU, Sumptuous Assets Limited, Modest Secretarial Services Limited, Far East Organization (International) Limited and Mrs. Nancy CHIU NG |
| "core connected person(s)"   | has the meaning ascribed to it under the Listing Rules   |
| "COVID-19"                   | a viral respiratory disease caused by the severe acute respiratory syndrome coronavirus 2  |
| "Czech AML Act"              | Czech Act No. 253/2008 Coll. on Selected Measures against Legitimation of Proceeds of Crime and Financing of Terrorism   |
| "Czech Gambling Act"         | Czech Act No. 186/2016 Coll. on gambling   |
| "Czech Legal Advisers"       | Becker a Poliakoff, s.r.o., advokátní kancelář, legal advisers to our Company on Czech laws in connection with the [REDACTED]  |
| "CZK"                        | Czech koruna, the lawful currency of the Czech Republic  |
| "Dateplum"                   | Dateplum Harvest Limited, a company incorporated in the BVI with limited liability on 21 December 2022   |
| "Deed of Indemnity"          | a deed of indemnity dated 4 March 2024 entered into by FEC and Ample Bonus in favour of our Company (for our Company and as trustee for each of our subsidiaries), details of which are set out in "Statutory and General Information — E. Other Information — 1. Indemnities" in this document  |
| "Director(s)"                | director(s) of our Company<br><br>[REDACTED]   |
| "ESG"                        | environmental, social and governance   |
| "Euro", "EUR" or "€"         | the lawful currency of the European Union  |

## DEFINITIONS

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| "European Data Group" | a group of limited liability companies (comprising European Data Project s.r.o. and its subsidiaries) incorporated in the Czech Republic and principally engaged in the production, processing and pre-assembly of metal parts, slot machines and the production and provision of rental services of slot machines, one of our five largest suppliers during the Track Record Period |
| "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  |
| "FEC"                 | Far East Consortium International Limited (stock code: 35), an exempted company incorporated in the Cayman Islands with limited liability on 3 April 1990, the shares of which are listed on the Main Board of the Stock Exchange  |
| "FEC Group"           | FEC and its subsidiaries   |
| "FEC Shareholder(s)"  | holders of FEC Shares  |
| "FEC Shares"          | ordinary shares of par value HK\$0.10 each in the share capital of FEC   |
| "FEC UK"              | FEC Overseas Investment (UK) Limited, a company incorporated in the United Kingdom with limited liability on 25 January 2018   |
| "FECL"                | Far East Consortium Limited, a company incorporated in Hong Kong with limited liability on 18 August 1972 and a wholly-owned subsidiary of FEC   |
| "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 on the Stock Exchange  |

## DEFINITIONS

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| "First Singford Loan"                     | a loan in the principal amount of USD4,488,150.31 provided by Palasino Group to Singford   |
| "FSMA"                                    | the Financial Services and Markets Act 2000 and any statutory modification or reenactment thereof for the time being in force  |
| "Gambling Ordinance"                      | the Gambling Ordinance (Chapter 148 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time  |
| "GBP"                                     | Great British Pound, the lawful currency of the United Kingdom   |
| "GDPR"                                    | the General Data Protection Regulation 2016/679 promulgated by the European Union  |
| "German and Austrian Hotel Business"      | our three hotels in Germany and one hotel in Austria   |
| "German Legal Advisers"                   | avocado rechtsanwälte, legal advisers to our Company on German laws in connection with the [REDACTED]<br><br>[REDACTED]  |
| "Group", "our Group", "we", "our" or "us" | our Company and our subsidiaries or, where the context so requires, in respect of the period before our Company became the holding company of our present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at that time |

[REDACTED]

## DEFINITIONS

[REDACTED]

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| "HKFRSs"                       | Hong Kong Financial Reporting Standards issued by the 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   |
| "HKSCC [REDACTED]"             | the application for the [REDACTED] to be issued in the name of HKSCC Nominees and deposited directly into CCASS to be credited to your or a 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 HKSCC Participant to give electronic application instructions via HKSCC's FINI system to apply for the [REDACTED] on your behalf |
| "HKSCC [REDACTED] channel"     | the application for the [REDACTED] to be issued in the name of HKSCC Nominees and deposited directly into CCASS to be credited to your or a designated HKSCC Participant's stock account through causing HKSCC Nominees to apply on your behalf, instructing your broker or custodian who is a HKSCC Participant to submit an [REDACTED] application on your behalf through FINI in accordance with your instruction                         |
| "HKSCC Nominees"               | HKSCC Nominees Limited, a wholly-owned subsidiary of HKSCC   |
| "HKSCC Operational Procedures" | the operational procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to the operation and functions of CCASS 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   |

## DEFINITIONS

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|--|---|
| "Hong Kong" or "HK"                                      | the Hong Kong Special Administrative Region of the PRC  |
| "Hong Kong dollars",<br>"HK dollars", "HKD" or<br>"HK\$" | Hong Kong dollars, the lawful currency of Hong Kong   |
| "Hong Kong Legal Advisers"                               | Reed Smith Richards Butler LLP, legal advisers to our Company on Hong Kong laws in connection with the [REDACTED] |

[REDACTED]



## DEFINITIONS

"Independent Third Party(ies)" person(s) or company(ies) and their respective ultimate beneficial owner(s), who/which, to the best of our Directors' knowledge, information and belief, having made all reasonable enquiries, is/are not connected with our Company or our connected persons as defined under the Listing Rules

[REDACTED]

## DEFINITIONS

[REDACTED]

"Land Based Gaming Business" our one integrated casino and resort and two full-service casinos operating in the Czech Republic

"Latest Practicable Date" 8 March 2024, being the latest practicable date for the purpose of ascertaining certain information in this document prior to its publication

"[REDACTED]" the [REDACTED] of the Shares on the Main Board

"[REDACTED] Committee" the [REDACTED] Committee of the Stock Exchange

[REDACTED]

"Listing Rules" the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time

"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

"Maltese Legal Advisers" WH Partners, legal advisers to our Company on Maltese laws in connection with the [REDACTED]

"Memorandum" or  
"Memorandum of  
Association" the amended and restated memorandum of association of our Company, a summary of which is set out in "Appendix IV — Summary of the Constitution of the Company and Cayman Islands Company Law" to this document, as amended from time to time

## DEFINITIONS

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| "Merger"               | the merger of FEC Investment (US) Limited with and into TWC pursuant to an agreement and plan of merger dated 2 March 2018 and entered into between FEC, FEC UK, FEC Investment (US) Limited and TWC |
| "MGA"                  | Malta Gaming Authority   |
| "[REDACTED]"           | the [REDACTED] Shares to be [REDACTED] by our Company for subscription at the [REDACTED] pursuant to the [REDACTED]  |
| "Nomination Committee" | the nomination committee of the Board  |

[REDACTED]

|                          |   |
|--------------------------|---|
| "Online Gaming Business" | our online gaming business to be conducted through Palasino Malta |
| "OTA"                    | online travel agency  |

## DEFINITIONS

[REDACTED]

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| "Palasino Group"        | Palasino Group, a.s. (formerly known as Trans World Hotels & Entertainment, a.s.), a company incorporated in the Czech Republic with limited liability on 6 September 1995 |
| "Palasino Malta"        | Palasino Malta Limited, a private limited liability company incorporated in Malta on 8 July 2021   |
| "Palasino Poland"       | Palasino Poland Sp.z.o.o (formerly known as 2CONNECTU Sp.z.o.o), a company incorporated in Poland with limited liability on 11 May 2021                                    |
| "PLN"                   | Polish Zloty, the lawful currency of Poland  |
| "Polish Legal Advisers" | Justyna Zyga ECO Legal Kancelaria Radcy Prawnego, legal advisers to our Company on Polish laws in connection with the [REDACTED]   |

[REDACTED]

## DEFINITIONS

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| "[REDACTED]"               | the [REDACTED] made by Dateplum, details of which are set out in the section headed "History, Reorganisation and Corporate Structure" in this document      |
| "Pre-subdivision Share(s)" | ordinary share(s) with a nominal value of HK\$1.00 each in the share capital of our Company before the Share Subdivision                                    |
|                            | [REDACTED]  |
| "Property Valuer"          | Roma Appraisals Limited, our property valuer and an Independent Third Party   |
|                            | [REDACTED]  |
| "Regulation S"             | Regulation S under the U.S. Securities Act  |
|                            | [REDACTED]  |
| "Remaining FEC Group"      | FEC and its subsidiaries, excluding our Group   |
| "Remuneration Committee"   | the remuneration committee of the Board   |
| "Reorganisation"           | the reorganisation of our Group as described in "History, Reorganisation and Corporate Structure — Corporate Development — Reorganisation" in this document |

## DEFINITIONS

[REDACTED]

"Restriction on Cash Payments Act" Czech Act No. 254/2004 Coll. on restriction on cash payments

[REDACTED]

"Second Singford Loan" a loan in the principal amount of EUR2,000,000 provided by Palasino Group to Singford

"Securities and Futures Commission" or "SFC" the Securities and Futures Commission of Hong Kong

[REDACTED]

"SFO" 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) with nominal value of HK\$0.01 each in the share capital of our Company immediately after the Share Subdivision, which are to be traded in Hong Kong dollars and [REDACTED] on the Main Board

"Share Option Scheme" the share option scheme adopted by our Company on 4 March 2024, the principal terms of which are set out in "Appendix VI — Statutory and General Information" to this document

## DEFINITIONS

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| "Share Subdivision"     | the subdivision of every issued and unissued share of HK\$1.00 par value into 100 shares of HK\$0.01 par value each, which was approved by our Shareholders by ordinary resolution passed on 4 March 2024  |
| "Shareholder(s)"        | holder(s) of the Share(s)  |
| "Singford"              | Singford Holdings Limited, a company incorporated in the BVI with limited liability and a wholly-owned subsidiary of FEC   |
| "Singford Loans"        | the First Singford Loan and the Second Singford Loan<br><br>[REDACTED]   |
| "Sole Sponsor"          | Guotai Junan Capital Limited, a licenced corporation under the SFO to carry out type 6 (advising on corporate finance) regulated activity, being the sole sponsor to the [REDACTED]  |
| "Specified Territories" | jurisdiction(s) outside Hong Kong where, taking into account the legal restrictions under the applicable laws or requirements of the relevant regulatory body or stock exchange of such jurisdiction(s), FEC and our Company consider the exclusion of the FEC Shareholders with registered addresses in such jurisdiction(s) from the [REDACTED] to be necessary or expedient<br><br>[REDACTED] |
| "Stock Exchange"        | The Stock Exchange of Hong Kong Limited  |

## DEFINITIONS

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| "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 three years ended 31 March 2023 and the six months ended 30 September 2023   |
| "Trans World Austria"      | Trans World Hotels Austria GmbH, a company incorporated in Austria with limited liability on 15 January 1992   |
| "Trans World Germany"      | Trans World Hotels Germany GmbH, a company incorporated in Germany with limited liability on 3 December 2003   |
| "Turbo Century"            | Turbo Century Limited, a company incorporated in Hong Kong with limited liability on 9 September 2016  |
| "TWC"                      | Trans World Corporation, a company organised under the laws of the States of Nevada, the United States in October 1993, which was previously listed on the OTC Markets Group OTCQB                 |
| "UK Prospectus Regulation" | the UK version of EU Prospectus Regulation which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended by the Prospectus (Amendment, etc) (EU Exit) Regulations 2019 |

[REDACTED]

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|----------------------------------|--|
| "United States", "USA" or "U.S." | the United States of America, its territories, its possessions and all areas subject to its jurisdiction   |
| "US\$" or "USD"                  | U.S. dollars, the lawful currency of the United States   |
| "U.S. Securities Act"            | the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder |
| "%"                              | per cent   |



## DEFINITIONS

*The terms "associate(s)", "close associate(s)", "connected person(s)", "core connected person(s)", "connected transaction(s)", "subsidiary(ies)" and "substantial shareholder(s)" shall have the meanings ascribed to such terms in the Listing Rules.*

*Certain amounts and percentage figures included in this document were subjected to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.*