
DEFINITIONS

In this prospectus, unless the context otherwise requires, the following terms shall have the following meanings.

“affiliate”	with respect to any person, any other person, directly or indirectly, controlling, controlled by or under common control with such person
“Application Form”	WHITE Application Form, YELLOW Application Form and GREEN Application Form or, where the context so requires, any of them that is issued in connection with the Public Offer
“Articles” or “Articles of Association”	the amended and restated articles of association of our Company, which was conditionally adopted on January 18, 2021 with effect from the Listing Date, and a summary of which is set forth in Appendix III to this prospectus
“associate”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Beneficial Jacobson Pharma Shareholder”	any beneficial owner of Jacobson Pharma Shares whose Jacobson Pharma Shares are registered, as shown in the register of members of Jacobson Pharma, in the name of a registered Jacobson Pharma Shareholder on the Record Date
“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 business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong
“BVI”	the British Virgin Islands
“CAGR”	compound annual growth rate
“Capitalization Issue”	the issue of 721,000,000 Shares by our Company on July 24, 2020 by way of capitalization of share premium of our Company referred to in the section headed “History, Reorganization and Corporate Structure — Reorganization — Capitalization Issue”
“Cayman Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised), of the Cayman Islands
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Clearing Participant”	a person admitted to participate in CCASS as a direct clearing participant or general clearing participant
“CCASS Custodian Participant”	a person admitted to participate in CCASS as a custodian participant

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“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
“CCASS Participant”	a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant
“Chairman”	the chairman of the Board
“China” or “PRC”	the People’s Republic of China, excluding, for the purpose of this prospectus, Hong Kong, Macau and Taiwan
“China Galaxy International”	China Galaxy International Securities (Hong Kong) Co., Limited, a licensed corporation under the SFO permitted to conduct type 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activities (as defined under the SFO)
“Chinese Medicine Ordinance”	the Chinese Medicine Ordinance (Chapter 549 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“close associate”	has the meaning ascribed to it under the Listing Rules
“CMCHK”	the Chinese Medicine Council of Hong Kong
“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 Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company”	JBM (Healthcare) Limited 健倍苗苗(保健)有限公司, an exempted company with limited liability incorporated under the laws of the Cayman Islands on January 7, 2020
“Competition Ordinance”	the Competition Ordinance (Chapter 619 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“connected person”	has the meaning ascribed to it under the Listing Rules
“connected transaction”	has the meaning ascribed to it under the Listing Rules
“Control of Chemicals Ordinance”	the Control of Chemicals Ordinance (Chapter 145 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Controlling Shareholder”	refers to any of Mr. Sum, Jacobson Pharma, JBM Group BVI, Kingshill, Queenshill and Lincoln’s Hill, each being a controlling shareholder within the meaning of the Listing Rules
“core connected person”	has the meaning ascribed to it under the Listing Rules

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“COVID-19”	coronavirus disease 2019
“CSRC”	China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets
“Deed of Indemnity”	the deed of indemnity dated January 19, 2021 by Jacobson Pharma in favor of our Company (for ourselves and as trustee for each subsidiary of our Company), details of which are set out in the section headed “E. Other Information — 1. Estate Duty and Tax Indemnity” in Appendix IV to this prospectus
“Department of Health”	the Department of Health of the Government of Hong Kong
“Director”	a director of our Company
“Euro” or “EUR”	the official currency of the Eurozone, which consists of 19 of the 28 member states of the European Union
“Europharm TCM”	Europharm Laboratoires (Hong Kong) Company Limited, a company with limited liability incorporated under the laws of Hong Kong on September 12, 2019, which is a wholly-owned subsidiary of our Company
“Excluded Jurisdiction”	any jurisdiction outside Hong Kong in respect of which the Jacobson Pharma Board and the Board have determined, after making relevant enquiries and based on legal advice received, that it is necessary or expedient not to distribute Shares to the Jacobson Pharma Shareholders or the Beneficial Jacobson Pharma Shareholders located or resident in such jurisdiction pursuant to the Jacobson Pharma Distribution, on account of either the legal restrictions under the applicable laws of such jurisdictions and/or the requirements of the relevant regulatory bodies or stock exchanges in those jurisdictions. By reference to the register of members of Jacobson Pharma as of the Latest Practicable Date, there were no Excluded Jurisdictions
“Extreme Conditions”	extreme conditions caused by a super typhoon as announced by the government of Hong Kong
“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., a market research and consulting company and an Independent Third Party
“Frost & Sullivan Report”	a market research report prepared by Frost & Sullivan as commissioned by our Company for the purpose of this prospectus
“GDP”	gross domestic product
“GFA”	gross floor area
“Greater China”	refers to China, Hong Kong, Macau and Taiwan, collectively

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“ GREEN Application Form”	the application form to be completed by the HK eIPO White Form Service Provider
“Group,” “we,” “our” or “us”	our Company and, where appropriate, its subsidiaries or, in respect of the period before our Company became the holding company of its present subsidiaries, the businesses operated by such subsidiaries or their predecessors, as the case may be
“HCK Medicine”	Ho Chai Kung Medicine Manufactory Limited (香港何濟公藥廠有限公司), a company with limited liability incorporated under the laws of Hong Kong on September 23, 1966, which is a wholly-owned subsidiary of our Company
“ HK eIPO White Form ”	the application for Offer Shares to be issued in the applicant’s own name by submitting applications online through the IPO App or the designated website at www.hkeipo.hk
“ HK eIPO White Form Service Provider”	the HK eIPO White Form service provider designated by our Company as specified in the IPO App or on the designated website at www.hkeipo.hk
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKFRSs”	Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards, amendments and the related interpretations 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 Nominees”	HKSCC Nominees Limited, a wholly-owned subsidiary of HKSCC
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Distributor”	Tycoon Group Holdings Limited, a provider of a variety of proprietary Chinese medicines, health supplement, skin care, personal care and other healthcare products and an Independent Third Party, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3390), which, through its subsidiaries, acts as our distributor for selected proprietary Chinese medicines and branded medicines
“Hong Kong Share Registrar”	Tricor Investor Services Limited
“Independent Third Party”	any entity or person who, to the best knowledge of our Directors, is not a connected person of our Company within the meaning ascribed thereto under the Listing Rules

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“ IPO App ”	the mobile application for the HK eIPO White Form service which can be downloaded by searching “ IPO App ” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp
“Jacobson BVI”	Jacobson Pharma Group (BVI) Limited (雅各臣藥業集團有限公司), formerly known as Europharm International Holdings (BVI) Limited, a company with limited liability incorporated under the laws of the BVI on March 18, 2008 and a wholly-owned subsidiary of Jacobson Pharma
“Jacobson Connected Person”	any of Jacobson Pharma, JBM Group BVI and their respective associates other than our Group
“Jacobson Medical”	Jacobson Medical (Hong Kong) Limited (雅各臣藥業(香港)有限公司), a company with limited liability incorporated under the laws of Hong Kong on October 15, 1996, which is a wholly-owned subsidiary of our Company
“Jacobson Pharma” or “Parentco”	Jacobson Pharma Corporation Limited (雅各臣科研製藥有限公司), a company with limited liability incorporated under the laws of the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2633), which will indirectly hold 53.7% of the issued share capital of our Company upon completion of the Spin-off
“Jacobson Pharma Board”	the board of directors of Jacobson Pharma
“Jacobson Pharma Distribution”	a conditional special dividend declared by Jacobson Pharma to be satisfied by way of a distribution in specie of an aggregate of 241,777,625 Shares to the Qualifying Jacobson Pharma Shareholders, subject to the satisfaction of the condition described in the section headed “Jacobson Pharma Distribution and the Spin-off”
“Jacobson Pharma Group”	Jacobson Pharma and its subsidiaries, including our Group
“Jacobson Pharma Overseas Shareholder”	holder of Jacobson Pharma Shares and any other person whose address on the register of members of Jacobson Pharma is in a jurisdiction outside Hong Kong on the Record Date
“Jacobson Pharma Share”	the ordinary share of par value of HK\$0.10 each in the share capital of Jacobson Pharma which are listed on the Stock Exchange and traded in Hong Kong dollars
“Jacobson Pharma Shareholder”	holder of Jacobson Pharma Shares
“Janker”	Janker Limited (振嘉有限公司), a company with limited liability incorporated under the laws of Hong Kong on July 2, 1991, which is a wholly-owned subsidiary of our Company

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“JBM BVI”	JBM (BVI) Limited, a company with limited liability incorporated under the laws of the BVI on January 15, 2020, which is a wholly-owned subsidiary of our Company
“JBM Group BVI”	JBM Group (BVI) Limited, a company with limited liability incorporated under the laws of the BVI on December 24, 2019, which is a Controlling Shareholder of our Company
“JBM PCM”	JBM (PCM) Limited, a company with limited liability incorporated under the laws of the BVI on February 12, 2020, which is a wholly-owned subsidiary of our Company
“Jetstar”	Jetstar Company Limited (捷成有限公司), a company with limited liability incorporated under the laws of Hong Kong on October 8, 1991, which is a wholly-owned subsidiary of our Company
“Joint Lead Managers”	China Galaxy International, Cinda International Capital Limited, Eddid Securities and Futures Limited, Fosun Hani Securities Limited, HeungKong Securities Limited, Maxa Capital Limited, Southwest Securities (HK) Brokerage Limited and TUS Corporate Finance Limited
“Karen Pharma”	Karen Pharmaceutical Company Limited (嘉倫藥業有限公司), a company with limited liability incorporated under the laws of Hong Kong on December 10, 1982, which is a wholly-owned subsidiary of our Company
“Kingshill”	Kingshill Development Limited, a company with limited liability incorporated under the laws of the BVI on July 8, 1998, which was wholly-owned by Trust Co as of the Latest Practicable Date and is a Controlling Shareholder of our Company
“Latest Practicable Date”	January 18, 2021, being the latest practicable date for the purpose of ascertaining certain information contained in this prospectus prior to its publication
“LCST (Holdings)”	Li Chung Shing Tong (Holdings) Limited (李衆勝堂(集團)有限公司), a company with limited liability incorporated under the laws of Hong Kong on January 8, 1988, which is a subsidiary of our Company owned as to 64% by our Company and as to 36% by six Independent Third Parties
“Legal Counsel”	Cherry Qili Xu, barrister-at-law in Hong Kong
“Ling Chi Medicine”	Ling Chi Medicine (H.K.) Limited (香港靈芝藥業有限公司), a company with limited liability incorporated under the laws of Hong Kong on January 25, 2017, which is a wholly-owned subsidiary of our Company

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“Lincoln’s Hill”	Lincoln’s Hill Development Limited, a company with limited liability incorporated under the laws of the BVI on November 12, 2020, which was wholly-owned by Trust Co as of the Latest Practicable Date and is a Controlling Shareholder of our Company
“Listing”	the listing of our Shares on the Main Board of the Stock Exchange
“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange
“Listing Date”	the date, expected to be on or about Friday, February 5, 2021, on which our Shares are listed and from which dealings in our Shares are permitted to take place on the Stock Exchange
“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
“Macau”	the Macau Special Administrative Region of the PRC
“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
“Memorandum” or “Memorandum of Association”	the amended and restated memorandum of association of our Company, which was conditionally adopted on January 18, 2021, with effect from the Listing Date, and a summary of which is set forth in Appendix III to this prospectus
“Merz”	Merz Pharmaceuticals GmbH and its affiliates, a German healthcare group and an Independent Third Party
“MOFCOM”	the Ministry of Commerce of the PRC
“Mr. Law”	Law Shun Hoi, the founder of PCCH and an Independent Third Party
“Mr. Sum”	Sum Kwong Yip, Derek, our non-executive Director, Chairman and Controlling Shareholder
“Ms. Yang”	Yang Hua, a director of our Group at subsidiary level and a Shareholder
“NMPA”	the National Medical Products Administration of the PRC, formerly known as China Food and Drug Administration, or CFDA, or China Drug Administration, or CDA
“Nomination Committee”	the nomination committee of the Board

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“Non-PCM Companies”	refers to Jacobson Medical Holdings (BVI) Limited, Golden Jade Finance Limited, Concept One Inc., Five Ocean Inc., Jolly Harvest Inc., Smiley Sun Limited, Mighty Century Limited, JBM Management Limited and Kind Hearts Limited
“Non-Qualifying Jacobson Pharma Shareholder”	any Overseas Jacobson Pharma Shareholder whose name appear in the register of members of Jacobson Pharma on the Record Date and whose address as shown in such register is in any of the Excluded Jurisdiction and any Jacobson Pharma Shareholder or Beneficial Jacobson Pharma Shareholder at that time who are otherwise known by Jacobson Pharma to be resident in any of the Excluded Jurisdiction on the Record Date who will not receive Shares pursuant to the Jacobson Pharma Distribution as the directors of Jacobson Pharma, having made relevant enquiries, consider it to be necessary or expedient to exclude them from receiving Shares on account either of the legal restrictions under the laws of the relevant jurisdiction or the requirements of the relevant regulatory body or stock exchange in that jurisdiction
“Offer Price”	the price per Offer Share in Hong Kong dollars (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) of HK\$1.20, at which the Offer Shares are to be subscribed for and issued pursuant to the Public Offer
“Offer Shares”	the 44,686,000 new Shares being offered by our Company for subscription at the Offer Price pursuant to the Public Offer
“Orizen”	Orizen Capital Limited, a company with limited liability incorporated under the laws of the BVI on June 6, 2018, which is a subsidiary of our Company owned as to 98% by our Company and as to 2% by Mr. Law as of the Latest Practicable Date
“Orizen Group”	Orizen and PCCH
“PCCH”	Hong Kong Premier Concentrated Chinese Herbs Limited, a company with limited liability incorporated under the laws of Hong Kong on March 26, 2003, which is a subsidiary of our Company directly owned as to 100% by Orizen, which is in turn owned as to 98% by our Company as of the Latest Practicable Date
“PCM Companies”	refers to Elegant Point Inc., PCHT Herbal Sciences Limited, Janson Holdings Limited, Excel Business Inc. and Sampan Development Limited, collectively
“PRC government”	the central government of the PRC, including all governmental sub-divisions such as provincial, municipal and other regional or local government entities

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“PRC Jacobson Pharma Overseas Shareholder”	holder of Jacobson Pharma Shares and other persons whose address on the register of members of Jacobson Pharma is in the PRC on the Record Date
“PRC Legal Advisors”	Commerce & Finance Law Offices, legal advisors to our Company as to PRC laws
“Pre-IPO Investments”	the investments in our Group undertaken by the Strategic Investors before the Listing, details of which are set forth in the section headed “History, Reorganization and Corporate Structure — Pre-IPO Investments”
“Public Offer”	the offer of the Offer Shares for subscription by the public in Hong Kong (subject to adjustment as described in the section headed “Structure of the Public Offer”) at the Offer Price (plus brokerage of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) on and subject to the terms and conditions described in this prospectus and the Application Forms, as further described in the section headed “Structure of the Public Offer”
“Public Offer Underwriting Agreement”	the underwriting agreement dated January 25, 2021 relating to the Public Offer entered into by our Company, Jacobson Pharma, JBM Group BVI, China Galaxy International and the Underwriters, as further described in the section headed “Underwriting — Underwriting Arrangements and Expenses”
“Qualifying Jacobson Pharma Shareholder”	any Jacobson Pharma Shareholder whose name appears on the register of members of Jacobson Pharma on the Record Date, other than a Non-Qualifying Jacobson Pharma Shareholder
“Queenshill”	Queenshill Development Limited, a company with limited liability incorporated under the laws of the BVI on December 12, 2012, which was solely owned by Mr. Sum as of the Latest Practicable Date and is a Controlling Shareholder of our Company
“Record Date”	January 29, 2021, being the record date for ascertaining entitlements to the Jacobson Pharma Distribution
“Regulation S”	Regulation S under the U.S. Securities Act
“Remaining Parent Group”	Parentco and its subsidiaries, excluding our Group
“Remuneration Committee”	the remuneration committee of the Board
“Renminbi” or “RMB”	Renminbi yuan, the lawful currency of the PRC
“Reorganization”	the reorganization arrangements undergone by us in preparation for the Listing, details of which are set forth in the section headed “History, Reorganization and Corporate Structure — Reorganization”

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“Sampan”	Sampan Development Limited, a company with limited liability incorporated under the laws of the BVI on March 28, 2018, which is our wholly-owned subsidiary
“SAMR”	the State Administration for Market Regulation of the PRC
“SAT”	the State Administration of Taxation of the PRC
“SCNPC”	the Standing Committee of the National People’s Congress of the PRC
“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
“SGS”	SGS SA (formerly known as Société Générale de Surveillance), a multinational company headquartered in Geneva, Switzerland, which provides inspection, verification, testing and certification services
“Share”	share of HK\$0.01 each in the share capital of our Company
“Share Award Scheme”	the share award scheme conditionally adopted by our Company on January 18, 2021, a summary of the principal terms of which is set forth in “D. Share Award Scheme” in Appendix IV to this prospectus
“Share Subscription”	the subscription for the Subscription Shares in our Company by the Strategic Investors pursuant to the relevant Subscription Agreements, details of which are set forth in the section headed “History, Reorganization and Corporate Structure — Pre-IPO Investments”
“Shareholder”	holder of Shares
“Singmalay”	Singmalay Company Limited (星馬南洋有限公司), a company with limited liability incorporated under the laws of Hong Kong on July 29, 1998, which is a wholly-owned subsidiary of our Company
“SKU”	stock keeping unit
“Smartfish”	Smartfish AS and its affiliates, a Norwegian healthcare group and an Independent Third Party
“Sole Bookrunner” and “Sole Sponsor”	China Galaxy International
“Spin-off”	the proposed spin-off of our Company and the separate listing of our Shares on the Main Board of the Stock Exchange by way of the Jacobson Pharma Distribution and the Public Offer
“sq.m.”	square meters
“State Council”	the State Council of the PRC

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategic Investors”	refers to the three strategic investors who entered into the Subscription Agreements, namely New Heritage Healthcare Limited, Gold Century Assets Limited and Profit Cape Limited
“Subscription Agreements”	the subscription agreements dated July 27, 2020 relating to our Company and entered into between JBM Group BVI, our Company and each of the Strategic Investors respectively, for the Share Subscription, details of which are set forth in the section headed “History, Reorganization and Corporate Structure — Pre-IPO Investments”
“Subscription Shares”	a total of 97,000,000 Shares allotted and issued by our Company and subscribed for by the Strategic Investors at the completion of the Share Subscription, details of which are set forth in the section headed “History, Reorganization and Corporate Structure — Pre-IPO Investments”
“subsidiary”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“TGA”	the Australia Therapeutic Goods Administration, a regulatory authority for therapeutic goods in Australia that regulates therapeutic goods through pre-market assessment, post-market monitoring and enforcement of standards, licensing of Australian manufacturers and verifying overseas manufacturers’ compliance with the same standards as their Australian counterparts
“The Kingshill Trust”	a discretionary trust established by our non-executive Director and Chairman, Mr. Sum (as the settlor), on May 16, 2016 with Mr. Sum and his family members as the discretionary beneficiaries
“Track Record Period”	the three years ended March 31, 2020 and the four months ended July 31, 2020
“Trust Co”	Kingshill Development Group Inc., a company incorporated in the BVI which is wholly-owned by UBS Nominees Limited as nominee for UBS Trustees (B.V.I.) Limited, the trustee of The Kingshill Trust, which holds the entire issued share capital of Kingshill and Lincoln’s Hill
“U.S. dollars” or “US\$”	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
“Underwriters”	the underwriters of the Public Offer whose names are set forth in the section headed “Underwriting — Underwriters”

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“United States” or “U.S.”	the United States of America, its territories and possessions, any State of the United States and the District of Columbia
“Vincent’s Pharma”	Vincent’s Pharma Trading Company Limited (永生藥業有限公司), a company with limited liability incorporated under the laws of Hong Kong on November 17, 1981, which is a wholly-owned subsidiary of our Company
“WHITE Application Form”	the application form to be completed in accordance with the instructions in the section headed “How to Apply for the Offer Shares — A. Application for the Offer Shares — 3. Applying for the Offer Shares — Which Application Channel to Use,” for use by the public who require such Offer Shares to be issued in the applicant’s own name
“WHO”	the World Health Organization, an international agency associated with the United Nations and based in Geneva
“YELLOW Application Form”	the application form to be completed in accordance with the instructions in the section headed “How to Apply for the Offer Shares — A. Application for the Offer Shares — 3. Applying for the Offer Shares — Which Application Channel to Use,” for use by the public who require such Offer Shares to be deposited directly into CCASS