
DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

In this document, unless the context otherwise requires, the following expressions have the following meanings.

“Accountant’s Report”	the accountant’s report of our Company, the text of which is set forth in Appendix I to this document
“AFRC”	the Accounting and Financial Reporting Council
“Articles” or “Articles of Association”	the amended and restated articles of association of our Company adopted on 5 February 2024, a summary of which is set out in Appendix IV to this document, as supplemented, amended or otherwise modified from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Business Day” or “business day”	any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which banks in Hong Kong are generally open for normal banking business
“BVI”	the British Virgin Islands
“CAGR”	compounded annual growth rate
“[REDACTED]”	the allotment and issue of [REDACTED] new Shares to be made upon capitalisation of certain sums standing to the credit of the share premium account of our Company as referred to in the paragraph headed “A. Further Information about our Group – 5. Written resolutions of our sole Shareholder passed on 5 February 2024” in Appendix V to this document
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Chairman”	the chairman of our Board, Mr. WH Chan
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, modified and supplemented from time to time

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“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, modified and supplemented from time to time
“Companies (WUMP) Ordinance” or “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, modified and supplemented from time to time
“Company”	WK Group (Holdings) Limited (泓基集團(控股)有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 28 June 2023
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“connected transaction(s)”	has the meaning ascribed to it under the Listing Rules
“Construction Industry Council”	the Construction Industry Council, a body corporate established under the Construction Industry Council Ordinance (Chapter 587 of the Laws of Hong Kong)
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, means Mr. Kelvin Chan, Mr. Eddie Chan, Mr. WH Chan, Ms. Choi, Ms. Karen Chan and WK (BVI)
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Corporate Governance Code”	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
“COVID-19”	the coronavirus pandemic, a global pandemic of coronavirus disease 2019 (COVID-19) caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會), a regulatory body responsible for the supervision and regulation of the Chinese national securities markets
“Dapianmei Production Facility”	our leased production facility located at Dapianmei Village, Dalingshan Town, Dongguan City, Guangdong Province, the PRC (中國廣東省東莞市大嶺山鎮大片美村)

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“Deed of Indemnity”	the deed of indemnity dated 5 February 2024 given by our Controlling Shareholders in favour of our Company (for ourselves and as trustee for and on behalf of each of our subsidiaries) regarding certain indemnities, details of which are set out in the paragraph headed “E. Other information – 1. Tax and other indemnities” in Appendix V to this document
“Development Bureau”	the Development Bureau of the Government
“Director(s)”	the director(s) of our Company
“EIT Law”	the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》)
[REDACTED]	
[REDACTED]	
“Extreme Conditions”	the extreme conditions the Government may announce in the event of, for example, serious disruption of public transport services, extensive flooding, major landslides, or large-scale power outage caused by super typhoons according to the revised “Code of Practice in Times of Typhoons and Rainstorms” issued by the Labour Department
“F&S” or “Frost & Sullivan”	Frost & Sullivan Limited, an independent market research agency, which is an independent third party
[REDACTED]	
“FY2020”	the financial year ended 31 December 2020
“FY2021”	the financial year ended 31 December 2021
“FY2022”	the financial year ended 31 December 2022

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“FY2023”	the financial year ending 31 December 2023
“FY2024”	the financial year ending 31 December 2024
“FY2025”	the financial year ending 31 December 2025
“Government”	the Government of the Hong Kong Special Administrative Region
“Grande Capital” or “Sponsor”	Grande Capital Limited, the sponsor to our Company’s application for the [REDACTED] and a licensed corporation under the SFO to engage in type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities
“Group”, “we”, “us” or “our Group”	our Company and our subsidiaries at the relevant time or, where the context otherwise requires, in respect of the period prior to our Company becoming the holding company of our present subsidiaries, our present subsidiaries and the businesses operated by such subsidiaries or their predecessors (as the case may be)
“Hip Hing Group”	Hip Hing Group consists of two private limited liability companies and a joint venture, namely (i) Hip Hing Engineering Company Limited; (ii) Hip Hing Construction Company Limited; and (iii) Hip Hing Joint Venture (SPX1). Hip Hing Group is one of our top customers and suppliers during the Track Record Period and an independent third party
“HKD” or “HK\$” and “cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“HKFRS(s)”	Hong Kong Financial Reporting Standards (including Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and 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

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“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 [REDACTED] in accordance with your instruction
“HKSCC Nominees”	HKSCC Nominees Limited
“HKSCC Operational Procedures”	the operational procedures of the HKSCC, containing the practices, procedures and administrative or other requirements relating to HKSCC’s services and the operations and functions of the systems established, operated and/or otherwise provided by or through HKSCC (including [REDACTED] and CCASS) as from time to time in force
“HKSCC Participant”	a person or company admitted for the time being by HKSCC as a participant
“Hong Kong”, “HKSAR” or “HK”	the Hong Kong Special Administrative Region of the PRC
[REDACTED]	
“Hong Kong Legal Counsel”	Ms. Queenie W.S. Ng, barrister-at-law of Hong Kong
“independent third party(ies)”	an individual(s) or a company(ies) who or which is/are independent and not connected with (within the meaning of the Listing Rules) any of our Directors, chief executive, substantial shareholders of our Company or any of its subsidiaries, or any of their respective associates
“Industry Report”	a market research report commissioned by us and prepared by F&S on the overview of the industry in which our Group operates
“ISO”	an acronym for a series of quality management and quality assurance standards published by International Organisation for Standardization, a non-government organization based in Geneva, Switzerland, for assessing the quality systems of business organisations

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“ISO 14001”	an environmental management system standard that maps out a framework that a company or organisation can follow to set up an effective environmental management system, to provide assurance to company management and employees as well as external stakeholders that environmental impact is being measured and improved
“ISO 14001:2015”	the 2015 version of the ISO 14001 standard
“ISO 45001”	an international standard setting out requirements for an occupational health and safety management system developed for managing the occupational health and safety risks associated with a business
“ISO 45001:2018”	the 2018 version of the ISO 45001 standard
“ISO 9001”	a quality management system standard that is based on a number of quality management principles including a strong customer focus, the motivation and implication of top management, the process approach and continual improvement
“ISO 9001:2015”	the 2015 version of the ISO 9001 standard
“Labour Department”	the Labour Department of the Government
“Latest Practicable Date”	20 February 2024, being the latest practicable date prior to the printing of this document for the purpose of ascertaining certain information in this document prior to its publication
“List of Approved Specialist Contractors for Public Works”	the “List of Approved Suppliers of Materials and Specialist Contractors for Public Works” maintained by the Development Bureau

[REDACTED]

“Listing Committee” the Listing Committee of the Stock Exchange

[REDACTED]

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, modified and supplemented from time to time
“Memorandum of Association” or “Memorandum”	the amended and restated memorandum of association of our Company approved and adopted on 5 February 2024, a summary of which is set out in Appendix IV to this document, as supplemented, amended or otherwise modified from time to time
“MOFCOM”	the Ministry of Commerce of the PRC (中華人民共和國商務部) or its predecessor, the Ministry of Foreign Trade and Economic Cooperation, as appropriate to the context
“Mr. Eddie Chan”	Mr. Chan Kam Kong (陳鑫江), the chief operating officer of our Group, an executive Director and one of our Controlling Shareholders. Mr. Eddie Chan is the son of Mr. WH Chan and Ms. Choi, and the brother of Mr. Kelvin Chan and Ms. Karen Chan
“Mr. Kelvin Chan”	Mr. Chan Kam Kei (陳鑫基), the chief executive officer of our Group, an executive Director and one of our Controlling Shareholders. Mr. Kelvin Chan is the son of Mr. WH Chan and Ms. Choi, and the brother of Mr. Eddie Chan and Ms. Karen Chan
“Mr. WH Chan”	Mr. Chan Wing Hong (陳永康), the chairman of the Board, a non-executive Director and one of our Controlling Shareholders. Mr. WH Chan is the spouse of Ms. Choi, and the father of Mr. Kelvin Chan, Mr. Eddie Chan and Ms. Karen Chan
“Ms. Choi”	Ms. Choi Chick Cheong (蔡植昌), a non-executive Director and one of our Controlling Shareholders. Ms. Choi is the spouse of Mr. WH Chan, and the mother of Mr. Kelvin Chan, Mr. Eddie Chan and Ms. Karen Chan
“Ms. Karen Chan”	Ms. Chan Suk Man (陳淑雯), an executive Director and one of our Controlling Shareholders. Ms. Karen Chan is the daughter of Mr. WH Chan and Ms. Choi, and the sister of Mr. Eddie Chan and Mr. Kelvin Chan
“Nomination Committee”	the nomination committee of the Board

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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“PRC” or “China” the People’s Republic of China, which for the purpose of this document, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan, the PRC

“PRC Government” the government of the PRC, including all political subdivisions (including provincial, municipal, and other local or regional government entities) and organisations of such government or, as the context requires, any of them

“PRC Legal Advisers” China Commercial Law Firm, the legal advisers of our Company as to PRC law

[REDACTED]

[REDACTED]

“Project No. #01 to #13” our top five projects for each of FY2020, FY2021, FY2022 and the nine months ended 30 September 2023 in terms of revenue contribution to our Group

“Project No. O01 to O09” some of our projects on hand (representing projects that have commenced but not completed as well as projects that have been awarded to us but not yet commenced) with estimated revenue of over HK\$5 million to be recognised after the Track Record Period

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

“Register of Subcontractors” the Register of Subcontractors maintained by the Construction Industry Council

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

“Remuneration Committee” the remuneration committee of the Board

“Reorganisation” the corporate reorganisation of our Group in preparation for the [REDACTED] as described in the paragraph headed “History, development and Reorganisation – Reorganisation” in this document

“RMB” Renminbi, the lawful currency of the PRC

“SAFE” the State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局), which is the PRC government agency responsible for matters relating to foreign exchange administration

“SAT” the State Administration of Taxation of the PRC (中華人民共和國國家稅務總局)

“SFC” the Securities and Futures Commission

“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 par value of HK\$0.01 each in the share capital of our Company

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

[REDACTED]

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“Share Option Scheme” the share option scheme conditionally approved and adopted by our Company on 5 February 2024, the principal terms of which are summarised in the paragraph headed “D. Share Option Scheme” in Appendix V to this document

“sq.ft.” square foot

“sq.m.” square metre

[REDACTED]

“Stock Borrowing Agreement” the stock borrowing agreement to be entered into between WK (BVI) and the [REDACTED], pursuant to which the [REDACTED] may borrow up to [REDACTED] Shares to cover any [REDACTED] in the [REDACTED]

“State Council” the State Council of the PRC

“Stock Exchange” The Stock Exchange of Hong Kong Limited

“Subcontractor Registration Scheme” the Subcontractor Registration Scheme of the Construction Industry Council, which was substituted by the Registered Specialist Trade Contractors Scheme since 1 April 2019

“subsidiary(ies)” has the meaning ascribed to it under the Listing Rules

“substantial shareholder(s)” has the meaning ascribed to it under the Listing Rules and details of our substantial shareholders are set out in the section headed “Substantial Shareholders” in this document

“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” FY2020, FY2021, FY2022 and the nine months ended 30 September 2023

[REDACTED]

[REDACTED]

“United States” or “U.S.” the United States of America

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“U.S. Securities Act”	the Securities Act of 1933 of the United States, as amended, modified and supplemented from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“Wing Kei Dongguan”	Dongguan Yongji Metal Component Manufacturing Co., Ltd.* (東莞永基金屬構件製造有限公司), a company established in the PRC with limited liability on 6 July 2015, and an indirect wholly-owned subsidiary of our Company
“Wing Kei Hong Kong”	Wing Kei Structural Metalworks Company Limited (永基金屬結構工程有限公司), a company incorporated in Hong Kong with limited liability on 28 July 1999, and an indirect wholly-owned subsidiary of our Company
“Wing Kei Management”	Wing Kei Management Limited, a company incorporated in Hong Kong with limited liability on 28 March 2023, and an indirect wholly-owned subsidiary of our Company
“WK (BVI)”	WK (BVI) Limited, a company incorporated in the BVI with limited liability on 26 June 2023, and one of our Controlling Shareholders
“WK Development”	WK Development Group Limited, a company incorporated in the BVI with limited liability on 4 July 2023, and a direct wholly-owned subsidiary of our Company
“Wo Lee Group”	Wo Lee Group consists of two private limited liability companies, namely Wo Lee Steel Company Limited and Qianhai Helida (Shenzhen) Supply Chain Management Company Limited* (前海和利達(深圳)供應鏈管理有限公司). Wo Lee Group is one of our top suppliers during the Track Record Period and an independent third party
“Xinlong Production Facility”	our leased production facility located at 1/F, building no. 3-4, Xinlong Technology Park, 1 Lingchuang Street, Yongjun Road, Dalingshan Town, Dongguan City, Guangdong Province, the PRC (中國廣東省東莞市大嶺山鎮擁軍路嶺創街1號鑫隆科技園第3-4棟一樓)
“%”	per cent

The English translation of the PRC entities, enterprises, nationals, facilities, regulations, in Chinese or another language included in this document which are marked with “” is for identification purpose only. To the extent that there is any inconsistency between the Chinese names of the PRC entities, enterprises, nationals, facilities, regulations and their English translations, the Chinese names shall prevail.*