

DEFINITIONS

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

“Accountants’ Report”	the report of the Reporting Accountants dated [●] 2024, the text of which is set out in Appendix I to this document
“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”	the Accounting and Financial Reporting Council of Hong Kong
“Articles of Association”	the articles of association of our Company conditionally adopted on May 11, 2023 with effect from the [REDACTED], as amended from time to time, a summary of which is set out in Appendix V to this document
“associate(s)”	has the meaning ascribed to it under the Listing Rules, unless the context otherwise explicitly applies
“Board” or “Board of Directors”	the board of directors of our Company
“business day” or “Business Day”	any 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
“CAGR”	compound annual growth rate

[REDACTED]

“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Changsha Municipal SASAC”	State-owned Assets Supervision and Administration Commission of Changsha Municipal People’s Government (長沙市人民政府國有資產監督管理委員會)

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“Changsha Xingshui”	Changsha Xingshui Property Management Company Limited (長沙市興水物業管理有限公司), established in the PRC with limited liability on June 17, 1998, and a wholly-owned subsidiary of Shuiye Group (89.12% of equity interest of which was indirectly owned by CSUDGCL, one of our Controlling Shareholders) as of the Latest Practicable Date
“Changsha Zurbrueggen”	Changsha Hengde Zurbrueggen Business Management Company Limited (長沙恒德卓伯根商業管理有限公司), established in the PRC with limited liability on March 25, 2021, and 30% of equity interest of which was indirectly owned by Pilot Investment (a 90%-controlled company directly held by CSUDGCL, one of our Controlling Shareholders) as of the Latest Practicable Date
“China” or “PRC”	the People’s Republic of China, excluding, for the purpose of this document only, Hong Kong, Macau and Taiwan
“Chengfa Commercial”	Changsha Chengfa Commercial Management Co., Ltd. (長沙城發商業管理有限公司) (previously known as Changsha Pilot Hengtong Commercial Management Co., Ltd. (長沙先導恒通商業管理有限公司) (“Hengtong Commercial Management”)), a company established in the PRC with limited liability on April 5, 2017 and a direct wholly-owned subsidiary of our Company
“Chengfa Property”	Changsha Chengfa Property Management Co., Ltd. (長沙城發物業管理有限公司) (previously known as Ningxiang Yongjia Property Management Company Limited (寧鄉永佳物業管理有限公司) (“Ningxiang Yongjia Property”)), a company established in the PRC with limited liability on November 11, 2005 and a direct wholly-owned subsidiary of our Company
“Chengfa Smart Travel Company”	Changsha Chengfa Smart Travel Investment and Operation Co., Ltd. (長沙城發智慧出行投資運營有限公司), a company established in the PRC with limited liability on November 30, 2016 and an indirect non-wholly owned subsidiary of CSUDGCL

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“Chengfa Xingjia”	Changsha Chengfa Xingjia Apartment Operation and Management Co., Ltd. (長沙城發星家公寓運營管理有限公司) (previously known as Changsha Pilot Yanghu Commercial Operation Management Co., Ltd. (長沙先導洋湖商業經營管理有限公司) (“Pilot Yanghu”)), a company established in the PRC with limited liability on February 20, 2017 and an indirect wholly-owned subsidiary of our Company
“Chengtou Asset”	Changsha Chengtou Asset Management Co., Ltd. (長沙城投資產經營有限責任公司), a company established in the PRC with limited liability on June 1, 2011 and a direct wholly-owned subsidiary of Chengfa Commercial
“Chengtou Property”	Changsha Chengtou Property Service Co., Ltd. (長沙城投物業服務有限公司), a company established in the PRC with limited liability on November 7, 2013 and a direct wholly-owned subsidiary of Chengfa Commercial
“CIA”	China Index Academy (中指研究院)
“close associate”	has the meaning ascribed to it 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 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 “Hollwin”	Hollwin Urban Operation Service Group Co., Ltd (泓盈城市運營服務集團股份有限公司) (previously known as Changsha Pilot Property Management Co., Ltd. (長沙先導物業管理有限公司) (“Pilot Property”))
“Company Law” or “PRC Company Law”	Company Law of the People’s Republic of China (《中華人民共和國公司法》), as amended, supplemented or otherwise modified from time to time
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“connected transactions(s)”	has the meaning ascribed to it under the Listing Rules

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“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and, with respect to the Company, refers to CSUDGCL, CUCID Group and Yuelushan Company, which constitute a group of Controlling Shareholders, and each a “Controlling Shareholder”
“COVID-19 (Pandemic)”	coronavirus disease 2019, a viral respiratory disease caused by the severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2 virus)
“CPC”	the Communist Party of China (中國共產黨)
“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 PRC national securities markets
“CSUD Group”	CSUDGCL and its subsidiaries, excluding our Group
“CSUDGCL”	Changsha Urban Development Group Co., Ltd. (長沙城市發展集團有限公司), which is one of our Controlling Shareholders, was established in the PRC with limited liability on September 20, 2019 and is wholly owned by Changsha Municipal SASAC as of the Latest Practicable Date
“CUCID Group”	Changsha Urban Construction Investment and Development Group Co., Ltd. (長沙市城市建設投資開發集團有限公司), one of our Controlling Shareholders, established in the PRC with limited liability on August 18, 1998, and a wholly-owned subsidiary of CSUDGCL as of the Latest Practicable Date
“Deeds of Non-Competition”	the deeds of non-competition given by CSUDGCL, CUCID Group, Yuelushan Company, Shuiye Group and Ranqi Group in favor of our Company (for itself and for benefit of each of the members of our Group) regarding the non-competition undertaking, particulars of which are set out in “Relationship with our Controlling Shareholders” in this document

DEFINITIONS

“Director(s)” or “our Directors”	the director(s) of our Company
“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
“electronic application instruction(s)”	instruction(s) given by a CCASS Participant electronically via CCASS to HKSCC, being one of the methods to apply for the [REDACTED]

[REDACTED]

“Extreme Conditions”	extreme conditions caused by a super typhoon as announced by the government of Hong Kong
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[REDACTED]

“GB/T”	Chinese national standards issued by the Standardization Administration of China
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[REDACTED]

“Group,” “our Group,” “we,” “our” or “us”	our Company and, where appropriate, its subsidiaries or, in respect of the period before the Company became the holding company of its present subsidiaries, the businesses operated by such subsidiaries or their predecessors, as the case may be
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DEFINITIONS

“Guiyang Hongcheng” Guiyang Hongcheng Service Co., Ltd. (貴陽泓城服務有限公司), a company established in the PRC with limited liability on December 4, 2023 and a direct non-wholly owned subsidiary of our Company

“H Share(s)” ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, which are to be subscribed for and traded in Hong Kong dollars and for which an [REDACTED] has been made for the granting of [REDACTED] and permission to [REDACTED] in on the Stock Exchange

[REDACTED]

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

“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

“HKSCC Operational Procedures” the operational procedures of HKSCC, containing the practices, procedures and administrative or other requirements relating to HKSCC’s services and the operations and functions of CCASS, [REDACTED] or any other platform, facility or system established, operated and/or otherwise provided by or through HKSCC, 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

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

[REDACTED]

“Hong Kong Stock Exchange” or “Stock Exchange” The Stock Exchange of Hong Kong Limited

[REDACTED]

“Hongying Yunda” Changsha Hongying Yunda Property Service Co., Ltd. (長沙泓盈運達物業服務有限公司), a company established in the PRC with limited liability on December 14, 2023 and a direct non-wholly owned subsidiary of Chengfa Property

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“Hunan Changran”	Hunan Changran Property Development Company Limited (湖南長燃物業發展有限公司), established in the PRC with limited liability on March 22, 2017, and a wholly-owned subsidiary of Ranqi Group, approximately 52.5% of equity interest of which was indirectly owned by CSUDGCL as of the Latest Practicable Date
“Hunan Huayujin”	Hunan Huayujin Commercial Management Company Limited (湖南華與錦商業管理有限公司), established in the PRC with limited liability on April 22, 2019, and approximately 49% of equity interest of which was indirectly owned by Shuiye Group (89.12% of equity interest of which was indirectly owned by CSUDGCL) as of the Latest Practicable Date
“Independent Third Party(ies)”	any entity or person which or who, to the best of our Directors’ knowledge, information and belief, is not a connected person of our Company within the meaning ascribed to it under the Listing Rules

[REDACTED]

DEFINITIONS

“Landscaping Company” Hunan Pilot Modern Landscaping and Greening Co., Ltd. (湖南省先導現代園林綠化有限公司) (previously known as Hunan Modern Landscaping Greening Company Limited (湖南省現代園林綠化有限公司) (“Hunan Landscaping”)), a company established in the PRC with limited liability on February 2, 2001 and a direct wholly-owned subsidiary of our Company

“Latest Practicable Date” April 16, 2024, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication

“Lighting Company” Changsha Urban Lighting Operation and Development Co., Ltd. (長沙城市照明運營發展有限公司), a company established in the PRC with limited liability on March 29, 2022 and a direct wholly-owned subsidiary of our Company

[REDACTED]

“Listing Rules” the Rules Governing the Listing of Securities on the Stock Exchange, 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 GEM of the Stock Exchange

“MOHURD” the Ministry of Housing and Urban-Rural Development of the PRC (中華人民共和國住房和城鄉建設部) or its predecessor

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“NDRC” the 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]

“Parking Company” Changsha Parking Lot Investment Construction Operation Co., Ltd. (長沙市停車場投資建設經營有限公司), a company established in the PRC with limited liability on September 27, 2003 and a direct wholly-owned subsidiary of our Company

“PBOC” People’s Bank of China (中國人民銀行)

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“Pilot Investment”	Changsha Pilot Investment Holding Group Company Limited (長沙先導投資控股集團有限公司), established in the PRC with limited liability on July 11, 2008, and approximately 90% of equity interest of which was directly owned by CSUDGCL as of the Latest Practicable Date
“PRC Government”	the central government of the PRC, including all government subdivisions (including provincial, municipal and other regional or local government entities) and its organs or, as the content requires, any of them
“PRC Legal Advisors”	Commerce & Finance Law Offices, our legal advisors as to the PRC laws
	<p style="text-align: center;">[REDACTED]</p>
“Province” or “province”	each being a province or, where the context requires, a provincial level autonomous region or municipality under the direct supervision of the PRC Government
“R&D”	research and development
“Ranqi Group”	Changsha Ranqi Shiye Group Company Limited (長沙市燃氣實業有限公司), established in the PRC with limited liability on June 18, 1992, and approximately 52.5% of equity interest of which was indirectly owned by CSUDGCL as of the Latest Practicable Date
“Regulation S”	Regulation S under the U.S. Securities Act
“Renminbi” or “RMB”	Renminbi yuan, the lawful currency of the PRC

DEFINITIONS

“Reorganization”	the reorganization of our Group in preparation of the [REDACTED], details of which are set out in “History, Reorganization and Corporate Structure – Reorganization” in this document
“SAFE”	State Administration of Foreign Exchange of the PRC (中華人民共和國外匯管理局)
“SASAC”	the State-owned Assets Supervision and Administration Commission of the State Council of the PRC (中華人民共和國國務院國有資產監督管理委員會)
“SCNPC”	the Standing Committee of the National People’s Congress (全國人民代表大會常務委員會)
“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
“Share(s)”	share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising the Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Shuiye Group”	Changsha Water Industry Group Company Limited (長沙水業集團有限公司), established in the PRC with limited liability on December 7, 2004, and approximately 89.12% of equity interest of which was indirectly owned by CSUDGCL as of the Latest Practicable Date
“SOE(s)”	State-owned enterprise(s)

[REDACTED]

DEFINITIONS

[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 under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers issued by the SFC, as amended, supplemented or otherwise modified from time to time
“Track Record Period”	the years ended December 31, 2021, 2022 and 2023
“U.S. Securities Act”	the U.S. Securities Act of 1933, as amended

[REDACTED]

“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
“Unlisted Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are not listed on any stock exchange
“USD”, “U.S. dollars” or “US\$”	United States dollars, the lawful currency of the United States
“Yuelushan Company”	Yuelushan Tourism Culture Development Co., Ltd. (岳麓山旅遊文化開發有限公司), one of our Controlling Shareholders, established in the PRC with limited liability on May 27, 2009, and a wholly-owned subsidiaries of CUCID Group as of the Latest Practicable Date

