
DEFINITIONS

In this document, unless the context otherwise requires, the following terms shall have the meanings set out below. Technical terms in relation to our Group’s industry and business operations are explained in “Glossary of Technical Terms” in this document.

“1st [REDACTED] Investment”	an investment in Metasurface Technologies by Zou Shuling, Hong Haicheng, Soo Siew Har and Ho Gim Hai, Chua Lee Chai, Tan Beng Kiat, Deborah Chua Wee Wei, Tan Kok Thye George and Poh Seng Kah (who subsequently became our Shareholders as part of the Reorganisation) on 28 December 2021 and the transfer of shares in Metasurface Technologies to these individuals from Mrs. Chua on 10 April 2023
“2nd [REDACTED] Investment”	an investment in Metasurface Technologies by Accelerate (who subsequently became our Shareholder as part of the Reorganisation) on 14 October 2022
“3rd [REDACTED] Investment”	an investment in Metasurface Technologies by MMI (who subsequently became our Shareholder as part of the Reorganisation) on 30 January 2023
“Accelerate”	Accelerate Technologies Pte. Ltd. (formerly known as Exploit Technologies Pte Ltd and NSTB Holdings Pte Ltd), a private company limited by shares incorporated on 8 May 1995 in Singapore, a [REDACTED] Investor in our Company and an independent third party of our Group
“AFRC”	the Accounting and Financial Reporting Council
“Angelling”	Angelling Capital Holdings Limited, a company incorporated on 3 December 2021 in the BVI with limited liability. Angelling is directly wholly-owned by Mr. Thng
“Articles” or “Articles of Association”	the amended and restated articles of association of our Company conditionally adopted on [•] and effective on the [REDACTED], as amended, modified or otherwise supplemented from time to time
“Baccini”	Baccini Capital Holdings Limited, a company incorporated on 3 December 2021 in the BVI with limited liability. Baccini is directly wholly-owned by Mrs. Chua and is a Controlling Shareholder
“BIS”	U.S. Department of Commerce, Bureau of Industry and Security
“Board” or “Board of Directors”	the board of directors of our Company

DEFINITIONS

“business day”	any day (other than a Saturday, Sunday or public holiday) on which banks in Hong Kong are generally open for normal banking business
“BVI”	the British Virgin Islands
[REDACTED]	[REDACTED]
“CAGR”	compound annual growth rate
“Cayman Companies Act” or “Companies Act”	the Companies Act, Cap. 22 (As Revised) of the Cayman Islands
[REDACTED]	[REDACTED]
“CIC”	China Insights Industry Consultancy Limited, a market data research and consulting company and an independent third party of our Group
“CIC Report”	a market research report commissioned by us and prepared by CIC on the overview of the industry in which we operate, as referred to in “Industry Overview” and elsewhere in this document
[REDACTED]	[REDACTED]
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, modified or otherwise supplemented from time to time
“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 or otherwise supplemented from time to time

DEFINITIONS

“Company” or “our Company”	Metasurface Technologies Holdings Limited (元续科技控股有限公司), a company incorporated on 7 December 2021 in the Cayman Islands with limited liability, the holding company of our Group and the vehicle of the [REDACTED]
“Comprehensively Sanctioned Countries”	any country or territory subject to a general and comprehensive export, import, financial or investment embargo under sanctions related law or regulation of a Relevant Jurisdiction, currently Cuba, Iran, North Korea, Syria, the Crimea Region of Russia/ Ukraine, the self-proclaimed Luhansk People’s Republic (LPR) and Donetsk People’s Republic (DPR) regions and Zaporizhzhia and Kherson regions
“Controlling Shareholder(s)”	shall have the meaning given to it under the GEM Listing Rules and unless the context otherwise requires, refers to Mr. Chua, Mrs. Chua, SGP BVI and Baccini
“Countries subject to International Sanctions”	any country or territory subject either to a general and comprehensive embargo or a more limited set of export, import, financial or investment restrictions under sanctions related laws or regulation of a Relevant Jurisdiction
“Deed of AIC Confirmation”	the deed of confirmation dated 29 June 2023 executed by Mr. Chua, Mrs. Chua and Mr. A Chua whereby they confirmed the existence of their acting in concert arrangements. A summary of the Deed of AIC Confirmation is set out in “Relationship with our Controlling Shareholders — Background of our Controlling Shareholders — Controlling Shareholders and Mr. A Chua Acting in Concert”
“Deed of Indemnity”	a deed of indemnity dated [•] entered into by [our Controlling Shareholders] in favour of our Company to provide certain indemnities, particulars of which are set out in “E. Other Information — 2. Tax and other indemnities” in Appendix V to this document
“Deed of Non-competition”	a deed of non-competition dated [•] entered into by our Controlling Shareholders in favour of our Company, particulars of which are set out in “Relationship with our Controlling Shareholders — Deed of Non-competition”
“Director(s)” or “our Director(s)”	the director(s) of our Company
“EAR”	United States Export Administration Regulations, 15 C.F.R. Parts 730–774

DEFINITIONS

[REDACTED]	[REDACTED]
“EU”	the European Union
“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
[REDACTED]	[REDACTED]
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange, as amended, modified or otherwise supplemented from time to time
“Group”, “we”, “our” or “us”	our Company and its 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 its present subsidiaries, such entities which carried on the business of the present Group at the relevant time
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

DEFINITIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“HK\$”, “HKD” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
[REDACTED]	[REDACTED]
“IFRS”	International Financial Reporting Standards, amendments and the related interpretations issued by the International Accounting Standards Board
“independent third party(ies)”	an entity or person who, as far as our Directors are aware after having made all reasonable enquiries, is not a connected person of our Company or an associate of any such person within the meanings ascribed thereto under the GEM Listing Rules

DEFINITIONS

“International Sanctions”	all applicable laws and regulation to economic sanctions, export controls, trade embargoes and wider prohibitions and restrictions on international trade and investment related activities, including those adopted, administered and enforced by the U.S. Government, EU and its member states, UK, UN or Government of Australia
“International Sanctions Legal Advisers”	Hogan Lovells, our legal advisers as to International Sanctions laws in connection with the [REDACTED]
[REDACTED]	[REDACTED]
“Latest Practicable Date”	17 March 2024, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication
“Licence Agreement”	the licence agreement dated 10 December 2021 between (i) Accelerate (as licensor) and (ii)(A) Metasurface Technologies and (B) Metaoptics Technologies (each as licensee)
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Macau”	the Macao Special Administrative Region of the PRC
“Malaysia Legal Advisers”	Shearn Delamore & Co., the legal advisers to our Company as to Malaysia law
“Memorandum” or “Memorandum of Association”	the amended and restated memorandum of association of our Company conditionally adopted on [•] and effective on the [REDACTED], as amended, modified or otherwise supplemented from time to time
“Meson Technology”	Meson Technology Pte. Ltd, an exempt private company limited by shares incorporated on 4 November 2016 in Singapore and an independent third party of our Group

DEFINITIONS

“Metaoptics Technologies”	Metaoptics Technologies Pte. Ltd. (formerly known as Q’Son Advanced Optics Pte. Ltd.), a private company limited by shares incorporated on 15 June 2021 in Singapore, indirectly held by our Company as to approximately 18.41%
“Metasurface Technologies”	Metasurface Technologies Pte. Ltd. (formerly known as Q’Son Precision Engineering Pte Ltd), an exempt private company limited by shares incorporated on 6 January 2000 in Singapore and a directly wholly-owned subsidiary of our Company
“MMI”	MMI Holdings Limited (formerly known as Micro-machining Industries Pte Ltd), a public company limited by shares incorporated on 7 July 1989 in Singapore, a [REDACTED] Investor in our Company, a shareholder in Metaoptics Technologies and an independent third party of our Group
“Mr. A Chua”	Mr. Aloysius CHUA Hao Peng (蔡昊澎), nephew of Mr. Chua and Mrs. Chua. Mr. A Chua acts in concert with Mr. Chua and Mrs. Chua
“Mr. Chua”	Mr. CHUA Chwee Lee (CAI Shuili) (蔡水理), a Controlling Shareholder, an executive Director, our chief executive officer and the chairman of the Board. Mr. Chua is the spouse of Mrs. Chua and uncle of Mr. A Chua. Mr. Chua acts in concert with Mrs. Chua and Mr. A Chua
“Mr. Soh”	Mr. SOH Cheng Joo (蘇振裕), a director of SGP Malaysia, the spouse of Ms. Pang and a member of our senior management
“Mr. Thng”	Mr. THNG Chong Kim (程章金), an executive Director, a substantial Shareholder and a shareholder in Metaoptics Technologies
“Mrs. Chua”	Ms. JEE Wee Jene (余偉娟), a Controlling Shareholder and an executive Director. Mrs. Chua is the spouse of Mr. Chua and aunt of Mr. A Chua. Mrs. Chua acts in concert with Mr. Chua and Mr. A Chua
“Ms. Pang”	Ms. PANG Chen May (彭菁咪), a director of SPW, a Shareholder and the spouse of Mr. Soh
“OFAC”	the U.S. Department of Treasury’s Office of Foreign Assets Control

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

DEFINITIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“[REDACTED] Share Option Scheme”	the [REDACTED] share option scheme conditionally approved and adopted by our Company on [•], particulars of which are set out in “D. [REDACTED] Share Option Scheme” in Appendix V to this document
“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this document only, Hong Kong, Macau and Taiwan
“[REDACTED] Investments”	the 1st [REDACTED] Investment, the 2nd [REDACTED] Investment and the 3rd [REDACTED] Investment
“[REDACTED] Investor(s)”	Accelerate, MMI, Zou Shuling, Hong Haicheng, Soo Siew Har and Ho Gim Hai, Chua Lee Chai, Tan Beng Kiat, Deborah Chua Wee Wei, Tan Kok Thye George and Poh Seng Kah

DEFINITIONS

[REDACTED]	[REDACTED]
“Primary Sanctioned Activity”	any activities in a Comprehensively Sanctioned Country or (i) with; or (ii) directly or indirectly benefiting or involving the property or interests in property of, a Sanctioned Target which has a nexus with a Relevant Jurisdiction, such that it is subject to the relevant sanctions law and regulation
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
“Regulation S”	Regulation S under the U.S. Securities Act
“Relevant Jurisdiction”	any jurisdiction that is relevant to the Company and has sanctions related law or regulation restricting, among other things, its nationals and/or entities which are incorporated or located in that jurisdiction from directly or indirectly making assets or services available to or otherwise dealing in assets of certain countries, governments, persons or entities targeted by such law or regulation

DEFINITIONS

“Relevant Persons”	the Company, together with its investors and shareholders and persons who might directly or indirectly, be involved in permitting the listing, trading, clearing and settlement of the Shares including the Stock Exchange and related group companies
“Relevant Region”	Russia (excluding Crimea)
“Reorganisation”	the reorganisation of our Group in preparation for the [REDACTED], details of which are set out in “History and Development — The Reorganisation”
“RM” or “Malaysian ringgit”	Malaysian ringgit, the lawful currency of Malaysia
“Sanctioned Person”	certain person(s) and identity(ies) listed on OFAC’s Specially Designated Nationals and Blocked Persons List or other restricted parties lists maintained by the U.S., EU, UK, UN or Australia
“Sanctioned Target”	any person or entity that (i) is a Sanctioned Person; (ii) is owned or controlled by, a government of a Comprehensively Sanctioned Country; or (iii) is the target of sanctions under the law or regulation of a Relevant Jurisdiction because of a relationship of ownership, control, or agency with a person or entity described in (i) or (ii)
“SDN”	individuals and entities that are listed on the SDN List
“SDN List”	the list of Specially Designated Nationals and Blocked Persons maintained by OFAC, which sets forth individuals and entities that are subject to its sanctions and restricted from dealings with U.S. persons
“Secondary Sanctionable Activity”	certain activity by the Company that may result in the imposition of sanctions against the Relevant Person(s) by a Relevant Jurisdiction (including designation as a Sanctioned Target or the imposition of penalties), even though the Company is not incorporated or located in that Relevant Jurisdiction and does not otherwise have any nexus with that Relevant Jurisdiction
“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, modified or otherwise supplemented from time to time

DEFINITIONS

“SGP BVI”	SGP Capital Holdings Limited, a company incorporated on 3 December 2021 in the BVI with limited liability. SGP BVI is direct wholly-owned by Mr. Chua and is a Controlling Shareholder
“SGP Malaysia”	SGP 1st Engineering Sdn. Bhd., a private company limited by shares incorporated on 6 August 2013 in Malaysia and is an indirect wholly-owned subsidiary of our Company
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.001 each in the share capital of our Company
[REDACTED]	[REDACTED]
“Shareholder(s)”	holder(s) of our Shares
“Singapore”	the Republic of Singapore
“Singapore Legal Advisers”	Drew & Napier LLC, the legal advisers to our Company as to Singapore law
“[REDACTED] and “Sole Sponsor”	UOB Kay Hian
“SPW”	Singapore Precision Welding Pte. Ltd. (formerly known as Fluid Science (S.E.A.) Precision Engineering Pte. Ltd.), an exempt private company limited by shares incorporated on 15 November 2006 in Singapore and an indirectly wholly-owned subsidiary of our Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“S\$”, “SGD” or “SG dollars”	Singapore dollars, the lawful currency of Singapore
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the SFC, as amended or supplemented from time to time
“Track Record Period”	two years ended 31 December 2022 and 2023
“UK”	the United Kingdom
“UN”	the United Nations
[REDACTED]	[REDACTED]

DEFINITIONS

[REDACTED]	[REDACTED]
“UOB Kay Hian”	UOB Kay Hian (Hong Kong) Limited, a corporation licensed under the SFO to conduct types 1 (dealing in securities), 4 (advising on securities) and 6 (advising on corporate finance) regulated activities
“U.S.” or “United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“U.S. Securities Act”	the United States Securities Act 1933, as amended or supplemented from time to time
“US\$” or “USD”	United States dollars, the lawful currency of the United States
“%”	per cent.

In this document, unless the context otherwise requires, the terms “associate”, “close associate”, “connected person”, “connected transaction”, “core connected person”, “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the GEM Listing Rules.

Unless otherwise specified, all references to any shareholdings in our Company do not take into account any Shares which may be issued and allotted upon the exercise of any options which may be granted under the [REDACTED] Share Option Scheme.

If there is any inconsistency between this document and the Chinese translation of this document, this document shall prevail.