DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

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

"Accountants' Report"	the accountants' report of our Group, the text of which is set forth in Appendix I to this document
"AFRC"	the Accounting and Financial Reporting Council
"Alliance Capital" or "Sole Sponsor"	Alliance Capital Partners Limited, the sole sponsor to our application for the **[REDACTED]** and a licenced corporation under the SFO to engage in type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities
"Articles" or "Articles of Association"	the amended and restated articles of association of our Company conditionally adopted on [•] and will come into effect upon **[REDACTED]**, a summary of which is set out in Appendix III to this document, as supplemented, amended or otherwise modified from time to time
"Audit Committee"	the audit committee of the Board
"AUMs"	asset(s) under management
"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"	compound annual growth rate
"**[REDACTED]**"	the capital market intermediaries participating in the **[REDACTED]** and has the meaning ascribed thereto under the GEM Listing Rules
"Capitalisation Issue"	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 Shareholders passed on [•] 2026" in Appendix IV to this document
"Cayman Companies Act" or "Companies Act"	the Companies Act (as revised) of the Cayman Islands, as amended, modified and supplemented from time to time

[REDACTED]

"CG Code"	the Corporate Governance Code as set out in Appendix C1 to the GEM Listing Rules

"Chairman"	the chairman of our Board, Mr. Chan
"Chinese Mainland"	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
"Code of Conduct"	the Code of Conduct for Persons Licensed by or Registered with the SFC issued by the SFC from time to time
"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"	Keystone Global Financial Group (翹石國際金融集團), an exempted company incorporated in the Cayman Islands with limited liability on 3 April 2025
"Controlling Shareholder(s)"	has the meaning ascribed to it under the GEM Listing Rules and unless the context otherwise requires, means Mr. Chan and Ms. Lam
"Deed of Indemnity"	the deed of indemnity dated [•] 2026 given by our Controlling Shareholders in favour of our Company (for ourselves and as trustee for and on behalf of our subsidiary) regarding certain indemnities, details of which are set out in the paragraph headed "E. Other information – 1. Tax and other indemnities" in Appendix IV to this document
"Director(s)"	the director(s) of our Company
"Downward **[REDACTED]** Adjustment"	an adjustment that has the effect of setting the final **[REDACTED]** up to 10% below HK$**[REDACTED]** (the bottom end of the indicative **[REDACTED]** range)
"EAM"	external asset management
"EAM Client Agreement(s)"	client agreement(s) entered into between our client(s) and Keystone Capital for our EAM service
"Extreme Conditions"	the "extreme conditions" as announced by the Hong Kong Government 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]**"	"Fast Interface for New Issuance", an online platform operated by **[REDACTED]** that is mandatory for admission to trading and, where applicable, the collection and processing of specified information on **[REDACTED]** in and settlement for all new **[REDACTED]** on the Stock Exchange
"Fit and Proper Guidelines"	the Fit and Proper Guidelines published by the SFC in January 2022
"FRR"	the Securities and Futures (Financial Resources) Rules (Chapter 571N of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"GEM"	GEM operated by the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM of the Stock Exchange, as amended, supplemented or otherwise modified from time to time
"Group", "we", "us" or "our Group"	our Company and our subsidiary 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 subsidiary, and the businesses operated by such subsidiary
"Guidelines on Competence"	the Guidelines on Competence published by the SFC in October 2024
"**[REDACTED]**"	the application for Hong Kong **[REDACTED]** to be issued in the applicant's own name, submitted online through the designated website at ***www.*****[REDACTED]*****.hk***
"**[REDACTED]**"	the **[REDACTED]** service provider designated by our Company as specified on the designated website at ***www.*****[REDACTED]*****.hk***
"HKD" or "HK$"	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
"HKFRS Accounting Standards"	HKFRS Accounting Standards (including Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations) issued by the HKICPA
"HKICPA"	Hong Kong Institute of Certified Public Accountants
"**[REDACTED]**"	**[REDACTED]**, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited

"**[REDACTED]** channel"	the application for the **[REDACTED]** to be issued in the name of **[REDACTED]** and deposited directly into **[REDACTED]** to be credited to your or a designated **[REDACTED]** Participant's stock account through causing **[REDACTED]** to apply on your behalf, instructing your broker or custodian who is a **[REDACTED]** to submit an **[REDACTED]** application on your behalf through **[REDACTED]** in accordance with your instruction

[REDACTED]

"**[REDACTED]**"	the operational procedures of **[REDACTED]**, containing the practices, procedures and administrative or other requirements relating to **[REDACTED]** services and the operations and functions of the systems established, operated and/or otherwise provided by or through **[REDACTED]** (including **[REDACTED]** and **[REDACTED]**) as from time to time in force
"**[REDACTED]**"	participant(s) admitted to participate in **[REDACTED]** as direct clearing participant(s), general clearing participant(s) or custodian participant(s)
"HNWI(s)"	high net worth individual(s)
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Legal Advisers"	Cheung & Choy, our legal advisers as to Hong Kong laws
"Hong Kong **[REDACTED]**"	**[REDACTED]**
"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 GEM 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 China Research and Intelligence Company Limited on the overview of the industry in which our Group operates in
"Investment Committee"	the investment committee of Keystone Capital in relation to our EAM service
"**[REDACTED]**"	the **[REDACTED]** as named in the section headed "Directors and parties involved in the **[REDACTED]**" in this document
"**[REDACTED]**"	the **[REDACTED]** as named in the section headed "Directors and parties involved in the **[REDACTED]**" in this document
"KMS"	Keystone Multi Strategy OFC

"Keystone Capital" or "Operating Subsidiary"	Keystone Capital Limited (翹石資本有限公司), a company incorporated in Hong Kong with limited liability on 3 December 2015 and a direct wholly-owned subsidiary of our Company. It is a licensed corporation under the SFO permitted to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities
"Keystone Holdings"	Keystone Holdings Worldwide Limited (翹石集團環球有限公司)(formerly known as Main Eagle Investments Limited), a company incorporated in the BVI with limited liability on 2 July 2014
"Latest Practicable Date"	3 May 2026, 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
"**[REDACTED]**"	**[REDACTED]** of the Shares on GEM of the Stock Exchange
"**[REDACTED]**"	**[REDACTED]**
"Memorandum of Association" or "Memorandum"	the amended and restated memorandum of association of our Company conditionally adopted on [•] and will come into effect upon **[REDACTED]**, a summary of which is set out in Appendix III to this document, as supplemented, amended or otherwise modified from time to time
"Mr. Chan"	Mr. Chan Tak Chiu (陳德翹), an executive Director, the Chairman and one of our Controlling Shareholders
"Mr. Siu"	Mr. Siu Wing Kin (蕭榮堅), an executive Director and chief financial officer of our Company
"Mrs. Chan"	Ms. Lau Ying King (劉映琼), the spouse of Mr. Chan
"Ms. Lam"	Ms. Lam Shui Yuet (林瑞月), the mother of Mr. Chan and one of our Controlling Shareholders
"Ms. Lau"	Ms. Lau Chun Heung (劉春香), one of the existing shareholders of our Company
"Nomination Committee"	the nomination committee of the Board
"**[REDACTED]**"	the final price per **[REDACTED]** in Hong Kong dollars (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%) of not less than HK$**[REDACTED]** (subject to any Downward **[REDACTED]** Adjustment) and expected to be not more than HK$**[REDACTED]**, at which the **[REDACTED]** are to be subscribed, to be determined in the manner described in the paragraph headed "Structure of the **[REDACTED]** – Pricing of the **[REDACTED]**" in this document

"**[REDACTED]**"	the **[REDACTED]** and the **[REDACTED]**
"**[REDACTED]**"	the option granted by our Company to the **[REDACTED]**, exercisable by the **[REDACTED]** (for themselves and on behalf of the **[REDACTED]**), at their sole and absolute discretion, to require our Company to allot and issue up to an aggregate of [**[REDACTED]**] additional **[REDACTED]**, representing up to 15% of the initial number of the **[REDACTED]** under the **[REDACTED]**, at the **[REDACTED]** subject to the terms of the **[REDACTED]**
"**[REDACTED]**"	Alliance Capital Partners Limited, a licenced corporation under the SFO to engage in type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities, being the **[REDACTED]** of our Company in respect of the **[REDACTED]**
"**[REDACTED]**"	the conditional **[REDACTED]** of the **[REDACTED]** by the **[REDACTED]** **[REDACTED]** at the **[REDACTED]** to selected professional, institutional and other investors as set out in the section headed "Structure of the **[REDACTED]**" in this document
"**[REDACTED]**"	the **[REDACTED]** Shares being initially **[REDACTED]** by our Company for **[REDACTED]** at **[REDACTED]** pursuant to the **[REDACTED]**, subject to re-allocation and the **[REDACTED]** as described in the section headed "Structure of the **[REDACTED]**" in this document
"**[REDACTED]**"	the **[REDACTED]** of the **[REDACTED]**, who are expected to enter into the **[REDACTED]** to underwrite the **[REDACTED]**
"**[REDACTED]**"	the conditional **[REDACTED]** and **[REDACTED]** agreement relating to the **[REDACTED]** expected to be entered into on or about **[REDACTED]** by, among others, our Company, our Controlling Shareholders, our executive Directors, the Sole Sponsor, the **[REDACTED]**, the **[REDACTED]**, the **[REDACTED]** and the **[REDACTED]**, particulars of which are summarised in the section headed "**[REDACTED]**" in this document
"PRC" or "China"	The People's Republic of China
"**[REDACTED]**"	the agreement to be entered into by the **[REDACTED]** (for themselves and on behalf of the **[REDACTED]**) and our Company on the **[REDACTED]** to record and fix the **[REDACTED]**
"**[REDACTED]**"	the date, expected to be at or before 12:00 noon on **[REDACTED]** on which the **[REDACTED]** is entered into

"**[REDACTED]**"	the **[REDACTED]** of the **[REDACTED]** for **[REDACTED]** by the members of the public in Hong Kong for cash at the **[REDACTED]** (plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%), payable in full on application, and subject to the terms and conditions described in this document
"**[REDACTED]**"	the **[REDACTED]** Shares initially being **[REDACTED]** for **[REDACTED]** under the **[REDACTED]**, subject to re-allocation as described in the section headed "Structure of the **[REDACTED]**" in this document
"**[REDACTED]**"	the **[REDACTED]** of the **[REDACTED]** whose names are set out in the paragraph headed "**[REDACTED]** – Public offer **[REDACTED]**" in this document
"**[REDACTED]**"	the conditional **[REDACTED]** dated **[REDACTED]** relating to the **[REDACTED]** entered into by, among others, our Company, our executive Directors, our Controlling Shareholders, the Sole Sponsor, the **[REDACTED]**, the **[REDACTED]**, the **[REDACTED]** and the **[REDACTED]**, particulars of which are summarised in the section headed "**[REDACTED]**" in this document
"regulated activities"	regulated activities as defined under the SFO
"**[REDACTED]**"	**[REDACTED]**
"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, Reorganisation and Corporate Structure – Reorganisation" in this document
"Retrocession Fees"	the fees we earn arising from our EAM services under the EAM agreements
"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 or where the context otherwise requires, ordinary share(s) with par value of US$0.0001 each in the share capital of our Company prior to share re-denomination from US$ to HK$
"**[REDACTED]**"	the **[REDACTED]** and the **[REDACTED]**
"Shareholder(s)"	holder(s) of the Share(s)

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Code 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"	for the two years ended 31 December 2025
"**[REDACTED]**"	the **[REDACTED]** and the **[REDACTED]**, details of which are set out in the section headed "**[REDACTED]**" in this document
"**[REDACTED]**"	the **[REDACTED]** and the **[REDACTED]**
"United States" or "U.S."	the United States of America
"US$"	United States dollar(s), the lawful currency of the United States of America
"**[REDACTED]**"	the Securities Act of 1933 of the United States, as amended, modified and supplemented from time to time
"%"	per cent

Unless otherwise expressly stated or the context otherwise requires, in this document:

- all references to times and dates refer to Hong Kong times and dates;
- 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 under the GEM Listing Rules;
- all data in this document is as at the Latest Practicable Date;
- certain amounts and percentage figures included in this document have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them; and
- all relevant information in this document assumes no exercise of the **[REDACTED]**.