DEFINITIONS

In this Document, unless the context otherwise requires, the following terms shall have the meanings set out below:

"**Account Bank**"	Deutsche Bank Aktiengesellschaft, acting through its London Branch, or such other account bank who may be appointed
"**AFRC**"	the Accounting and Financial Reporting Council of Hong Kong (formerly known as the Financial Reporting Council of Hong Kong) or its successors
"**Audit Committee**"	the audit committee of the Fund
"**Banking Day**"	any day (other than a Saturday or Sunday) on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in Hong Kong, London, and Luxembourg
"**Bond Custodian**"	Deutsche Bank Aktiengesellschaft, acting through its London Branch, or such other bond custodian who may be appointed
"**Borrower(s)**"	person(s) and/or entity(ies) whose primary focus is the ownership, funding, management or provision of services to infrastructure assets or projects, to whom the Fund may take debt exposures from time to time
"**Business Day**"	any day on which the Hong Kong Stock Exchange is open for the business of [**REDACTED**] in securities
"**C Shares**"	has the meaning set out in the section headed "The Instrument of Incorporation — Issue of Shares and/or Convertible Instruments"
"**CAD**"	Canadian dollars, the lawful currency of Canada

[**REDACTED**]

"**close associate**"	has the meaning ascribed to it under the Listing Rules

"**Companies Ordinance**"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified for the time being
"**Complex Product**"	complex product under Note to 5.5 of the Code of Conduct for Persons Licensed by or Registered with the SFC issued by the SFC
"**connected person**"	has the meaning as set out in the UT Code which as at the date of this Document means in relation to a company: (a) any person or company beneficially owning, directly or indirectly, 20% or more of the ordinary share capital of that company or able to exercise directly or indirectly, 20% or more of the total votes in that company; or (b) any person or company controlled by a person who or which meets one or both of the description given in (a); (c) any member of the group of which that company forms part; or (d) any director or officer of that company or of any of its connected persons as defined in (a), (b) or (c)
"**Convertible Instruments**"	has the meaning set out in the section headed "The Instrument of Incorporation — Issue of Shares and/or Convertible Instruments"
"**core connected person**"	a director, chief executive or substantial shareholder of the Fund or any of its subsidiaries or a close associate (as defined in the Listing Rules, as if applicable to the Fund) of any of them
"**Corporate Services Agreement**"	the Corporate Services Agreement dated [●] entered into between the Fund and Apex Corporate Solutions (HK) Limited for the provision of fund corporate services
"**Corporation Communication**"	any document issued or to be issued by the Fund for the information or action of Shareholders, including but not limited to the annual report, the interim report, a notice of meeting, a [**REDACTED**] document (including an [**REDACTED**]), a circular or a proxy form

"**COVID-19**"	Novel Coronavirus (COVID-19) or Novel Coronavirus Pneumonia, a respiratory illness caused by a new strain of coronavirus and characterised especially by fever, cough, and shortness of breath and may progress to pneumonia and respiratory failure
"**Custodian**"	DB Trustees (Hong Kong) Limited
"**Custody Deed**"	the custody deed dated [●] entered into between the Fund and the Custodian
"**Custodian Delegate**"	has the meaning set out in the section headed "The Fund — The Custodian"
"**Eligible Jurisdiction**"	has the meaning set out in the section headed "Investment Policy — Asset Allocation"
"**ERISA**"	the U.S. Employee Retirement Income Security Act of 1974, as amended
"**ESG**"	environmental, social and governance
"**Euro**" or "**€**"	the euro, the lawful currency of the European Union
"**FCA**"	Financial Conduct Authority of the United Kingdom

[**REDACTED**]

"**Fitch**"	Fitch Ratings Inc
"**FMCC**"	the Fund Manager Code of Conduct issued by the SFC, as amended from time to time and supplemented by published guidelines or other guidance issued by the SFC
"FTSE 250 Index"	the Financial Times Stock Exchange 250 index, a mid-cap stock index comprising the 101st to the 350th largest companies listed on the London Stock Exchange
"**Fund**"	SIMCo Infrastructure Private Credit OFC, a closed-ended fund incorporated as a Hong Kong public OFC, and, as the context may require, its Fund Special Purpose Vehicles

"**Fund Administration Agreement**"	the Fund Administration Agreement dated [●] entered into between the Fund and the Fund Administrator for the provision of fund administration services
"**Fund Administrator**"	Apex Fund Services (HK) Limited
"**Fund Board**"	the board of Fund Directors
"**Fund Director(s)**"	the director(s) of the Fund
"**Fund Special PurposeVehicles**"	means the special purpose vehicles of the Fund as further described in the section headed "The Fund — Fund Special Purpose Vehicles"
"**GBP**" or "**£**"	British Pound Sterling, the lawful currency of the United Kingdom

[**REDACTED**]

"**HKD**" or "**Hong Kong dollars**"	Hong Kong dollars, the lawful currency of Hong Kong

[**REDACTED**]

[**REDACTED**]

"**Hong Kong**"	the Hong Kong Special Administrative Region of the PRC

[**REDACTED**]

"**Hong Kong Stock Exchange**"	The Stock Exchange of Hong Kong Limited or any successor thereto

[**REDACTED**]

"**IA Investment Committee**"	the investment committee of the Investment Adviser
"**IFRS**"	International Financial Reporting Standards
"**IM Board**"	the board of the IM Directors
"**IM Directors**"	the directors of the Investment Manager

"**IM Management Fee**"	has the meaning set out in the section headed "Investment Manager — Fees, Costs and Expenses of the Investment Manager"
"**Industry Consultant Report**"	the report prepared by the Industry Consultant commissioned by the Investment Manager, the summary of which is set out in the section headed "Industry Overview"
"**Instrument**"	the Instrument of Incorporation of the Fund filed to the Companies Registry of Hong Kong on, and effective as of, [●] 2025

[**REDACTED**]

"**Invested Assets**"	the valuation of the Portfolio as at the relevant time in accordance with the Fund's valuation policy, including (a) accrued interest and (b) the Investments which the Fund has agreed to sell but the relevant disposal has not yet completed; and excluding (c) the Investments which the Fund has agreed to acquire but the relevant acquisition has not yet completed. For the avoidance of doubt, the valuation of the Portfolio will not include: (i) cash and cash equivalents; and (ii) undrawn facilities by Borrowers. For further details of the Fund's valuation policy please see the section headed "Valuation"

DEFINITIONS

"**Investment Adviser**" or "**SIMCo**"	Sequoia Investment Management Company Limited, a company incorporated in England and Wales
"**Investment Committee**"	the investment committee of the Investment Manager
"**Investment Concentration Limits**"	has the meaning set out in the section headed "Investment Policy — Risk Diversification"
"**Investment Criteria**"	has the meaning set out in the section headed "Investment Policy — Asset Allocation"
"**Investment Manager**" or "**SIMCAP**"	SIMCo Credit Asia-Pacific Limited, a company incorporated in Hong Kong
"**Investment Policy**"	the investment policy of the Fund, the full text of which is set out in the section headed "Investment Policy", as supplemented and elaborated in the section headed "Investment Strategy, Process and Policies"
"**Investments**"	investments made by the Fund in accordance with Investment Policy and the Instrument
"**Issue Price**"	the per Share price at which Shares or Shares of a class may be issued from time to time after [**REDACTED**] as determined in accordance with the Instrument
"**LAF Circular**"	the "Circular on listed closed-ended alternative asset funds" dated 17 February 2025 issued by the SFC
"**Latest Practicable Date**"	[10 October 2025], being the latest practicable date for the purposes of ascertaining certain information contained in this Document

"**Laws and Regulations**"	any statute, law, regulation, rule of self-regulatory organisation or interpretation or exchange rule or procedure, ordinance, rule, judgment, order decree, permit, concession, grant, franchise, code, license, directive, guideline, policy or rule of common law, requirement of, or other governmental restriction or any judicial or administrative order, consent decree or judgment or similar form of decision of or determination by, or any interpretation or administration of any of the foregoing by, any governmental authority or other competent authorities or self-regulatory or industry bodies or associations, including the SFO, OFC Rules, the OFC Code, the Products Handbook (including the UT Code), the Takeovers Code (as if applicable to the Fund), the Share Buyback Code (as if applicable to the Fund), the FMCC and the LAF Circular, whether now or hereafter in effect, binding upon or applicable to the Fund, the Fund Directors, the Investment Manager, a connected person, a Shareholder, or an Investment, as the case may require
"**Lessees**"	has the meaning set out in the section headed "Risk Factors — The Fund may be exposed to lessee risk for assets which are subject to a lease"

[**REDACTED**]

"**Listing Rules**"	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
"**London Stock Exchange**"	London Stock Exchange Plc

"**LuxCo**"	[●] being a Fund Special Purpose Vehicle
"**Macao**"	Macao Special Administrative Region of the PRC
"**Main Board**"	the stock exchange (excluding the option market) operated by the Hong Kong Stock Exchange which is independent from and operated in parallel with GEM of the Hong Kong Stock Exchange
"**Management Persons**"	has the meaning set out in the section headed "Corporate Governance — Interests of and Dealings in Shares by Management Persons"
"**Manager Fee Shares**"	has the meaning set out in the section headed "Discount Control — Manager Fee Shares"
"**Market Price**"	means the average closing price of the Shares on the Hong Kong Stock Exchange during the five (5) Business Days immediately prior to the relevant date
"**Moody's**"	Moody's Investors Service
"**Net Asset Value**"	the net asset value of the Fund or, as the context may require, the net asset value of a class of shares, calculated pursuant to the Instrument
"**Net Asset Value per Share**"	the Net Asset Value divided by the total number of Shares outstanding (excluding Treasury Shares)

[**REDACTED**]

"**Nomination and Remuneration Committee**"	the nomination and remuneration committee of the Fund
"**OECD**"	the Organisation for Economic Co-operation and Development
"**OFC**"	open-ended fund company as defined in section 112A of the SFO

"**OFC Code**"	the Code on Open-Ended Fund Companies issued by the SFC (as amended, supplemented or otherwise modified for the time being)
"**OFC Rules**"	the Securities and Futures (Open-ended Fund Companies) Rules (Chapter 571AQ of the Laws of Hong Kong) as amended, supplemented or otherwise modified for the time being

[**REDACTED**]

"**On-market Share Buyback Mandate**"	has the meaning set out in the section headed "The Instrument of Incorporation — Redemption and Repurchase of Shares — On-market buybacks of Shares"

"**Ordinary Resolution**"	a resolution of the Fund in general meeting or of a class meeting (as the case may be) passed by a simple majority of the votes validly cast for and against the resolution at such meeting in accordance with Rule 88 of the OFC Rules

[**REDACTED**]

"**Portfolio**"	at any time, the portfolio of Investments of the Fund
"**Portfolio Administrator**"	Deutsche Bank Aktiengesellschaft, acting through its London Branch, or such other portfolio administrator who may be appointed
"**Portfolio Agents**"	together, the Bond Custodian, Portfolio Administrator and Account Bank
"**Portfolio Administration and Agency Agreement**"	the portfolio administration and agency agreement dated [●] entered into between, amongst others, LuxCo (being a Fund Special Purpose Vehicle), the Portfolio Agents, the Custodian and the Investment Manager
"**PRC**"	The People's Republic of China excluding, for the purposes of this Document only, Hong Kong, Macao and Taiwan
"**Product Key Facts Statement**"	the product key facts statement issued by the Investment Manager highlighting key information in respect of the Fund

DEFINITIONS

"**Products Handbook**"	the SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products (as amended, supplemented or otherwise modified for the time being)

[**REDACTED**]

"**Relevant Date**"	the date of the relevant agreement or other instrument for the issue or proposed issue of any Shares or Convertible Instruments, or the date of the grant of any Convertible Instruments, whichever is the earlier
"**Relevant Persons**"	the Fund, the Investment Manager, the Investment Adviser, the Sole Listing Agent, the [**REDACTED**], the [**REDACTED**], the [**REDACTED**], or any of their respective directors, agents, employees or advisers or any other persons involved in the [**REDACTED**]

[**REDACTED**]

"**S&P**"	Standard & Poor's Financial Services LLC
"**Scheme Property**"	all the assets for the time being held or deemed to be held by the Fund and the Fund Special Purpose Vehicles
"**Securities**"	has the meaning prescribed to the term "securities" under Part 1 of Schedule 1 to the SFO
"**SEQI**"	Sequoia Economic Infrastructure Income Fund Limited, a company incorporated under the laws of Guernsey, whose shares are listed and trades on the London Stock Exchange's Main Market for listed securities. SEQI is not authorised by the SFC nor available to the public in Hong Kong

"**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 for the time being
"**Share(s)**"	the ordinary share(s) of no par value in the share capital of the Fund
"**Share Buyback Code**"	the Code on Share Buy-backs published by the SFC, as amended, supplemented or otherwise modified for the time being
"**Shareholder(s)**"	the person for the time being entered on the Share register of the Fund as holder of a Share or Shares including, where the context so admits, persons jointly so registered

[**REDACTED**]

"**Sole Listing Agent**"	DBS Asia Capital Limited
"**Special Resolution**"	a resolution of the Fund in general meeting or of a class meeting (as the case may be) passed by a majority of at least 75% of the votes validly cast for and against the resolution at such meeting in accordance with Rule 89 of the OFC Rules

[**REDACTED**]

"**Stamp Duty Ordinance**"	Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong), as amended, supplemented or otherwise modified for the time being
"**subsidiary**"	has the meaning prescribed to this term under Part 1 of Schedule 1 to the SFO
"**Takeovers Code**"	the Code on Takeovers and Mergers published by the SFC, as amended, supplemented or otherwise modified for the time being
"**Trading Day**"	any day on which trading of Shares is conducted on the Hong Kong Stock Exchange

"**Treasury Share(s)**"	Share(s) repurchased and held by the Fund in treasury as authorised by the Instrument which includes Share(s) and held or deposited in [**REDACTED**] for sale on the Hong Kong Stock Exchange or any Share(s) held by any Fund Special Purpose Vehicles or an agent or nominee on behalf of the Fund

[**REDACTED**]

"**United Kingdom**" or "**UK**"	the United Kingdom of Great Britain and Northern Ireland
"**United States**", "**U.S.**" or "**US**"	The United States of America, its states, territories and possessions, including the District of Columbia
"**U.S. persons**"	U.S. persons as defined in [**REDACTED**]
"**U.S. Securities Act**"	the United States Securities Act of 1933, as amended
"**USD**"	United States dollars, the lawful currency of the United States
"**UT Code**"	The Code on Unit Trusts and Mutual Funds issued by the SFC (as amended, supplemented or otherwise modified for the time being)
"**Valuation Agent**"	PricewaterhouseCoopers LLP
"**Valuation Day**"	the last Banking Day in each calendar month (or such other day as may from time to time be determined by the Fund Directors either generally or in relation to a particular class of shares of the Fund)
"**VAT**"	value-added tax
"**%**"	per cent