
DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

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

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| “A&A works” | repair, additions and alterations works to existing buildings and structures |
| “Accenovate Consulting” | Accenovate Consulting (Asia) Pte. Ltd., a company incorporated in Singapore on 16 May 2006 with limited liability and an indirect wholly-owned subsidiary of our Company |
| “Accenovate Engineering” | Accenovate Engineering Pte. Ltd., a company incorporated in Singapore on 10 May 2006 with limited liability and an indirect wholly-owned subsidiary of our Company |
| [REDACTED] | |
| “Articles” or “Articles of Association” | the articles of association of our Company adopted on [•] and as amended from time to time, a summary of which is set out in Appendix III to this document |
| “associate(s)” | has the meaning ascribed thereto it under the Listing Rules |
| “BCA” | the Building and Construction Authority of Singapore, an agency under the Ministry of National Development of the Singapore Government |
| “BCA Academy” | the education and research arm of BCA |
| “bizSAFE” | the bizSAFE administered by the workplace Safety and Health Council in Singapore, which serves to assist companies in Singapore to build up their workplace safety and health capabilities |
| “Board” or “Board of Directors” | the board of Directors of our Company |
| “business day” | any day (other than a Saturday, and Sunday or public holidays in Hong Kong) on which banks in Hong Kong are generally open for normal banking business |
| “BVI” | the British Virgin Islands |

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| “CAGR” | compounded annual growth rate |
| “Capitalisation Issue” | the issue of [REDACTED] Shares to be made upon capitalisation of part of the amount standing to the credit of our share premium account as referred to in the paragraph headed “A. Further Information about our Company – 3. Written resolutions of our Shareholders passed on [•]” in Appendix IV to this document |
| “carpentry” | the process of cutting, shaping and installing building materials during building and construction works |
| “casting” | the process of forming an object in a mold (usually made of iron, steel and concrete) during building and construction works |
| “CCASS” | the Central Clearing and Settlement System established and operated by HKSCC |
| “CCASS Clearing Participant” | a person permitted to participate in CCASS as a direct clearing participant or general clearing participant |
| “CCASS Custodian Participant” | a person permitted to participate in CCASS as a custodian participant |
| “CCASS Investor Participant” | a person admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation |
| “CCASS Participants” | a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant |
| “charge-out rate” | the hourly rate chargeable to our customers for the manpower deployed by us to them |
| “close associate(s)” | has the meaning ascribed to it under the Listing Rules |
| “Companies Act” | Companies Act (Chapter 50 of the laws of Singapore), as amended, modified, and supplemented from time to time |
| “Companies Law” | the Companies Law (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” | 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” | Kakiko Group Limited, a company incorporated in the Cayman Islands as an exempted company with limited liability on 14 February 2017 |
| “connected person(s)” | has the meaning ascribed to it under the Listing Rules |
| “connected transaction” | has the meaning ascribed to it under the Listing Rules |
| “Contractors Registration System” | the Contractors Registration System administered by the BCA, which serves the construction and construction-related procurement needs of the public sector including Singapore Government ministries and statutory boards, and under which registration is required for companies wishing to participate in construction tenders or as subcontractors for the public sector |
| “Controller of Work Passes” | the Controller of Work Passes appointed by the Minister for Manpower of Singapore Government pursuant to the Employment of Foreign Manpower Act (Chapter 91A of the laws of Singapore) |
| “Controlling Shareholders” | has the meaning ascribed to it under the Listing Rules, and, in the context of our Company, means Mr. Kuah and Mighty One |
| “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 14 to the Listing Rules |
| “Covenantor” | Mr. Kuah and Mighty One, collectively the covenantors who executed the Deed of Non-Competition |

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| “CPF” or “Central Provident Fund” | Central Provident Fund of Singapore, which is a comprehensive social security system that enables working Singapore citizens and permanent residents to set aside funds for retirement |
| “Deed of Indemnity” | the deed of indemnity dated [•] given by our Controlling Shareholders in favour of our Company regarding certain indemnities, details of which are set out in the paragraph headed “D. Other Information – 1. Tax and other indemnities” in Appendix IV to this document |
| “Deed of Non-Competition” | the deed of non-competition dated [•] entered into by the Covenantors with our Company in favour of our Company regarding certain non-competition undertakings, details of which are set out in the section headed “Relationship with Controlling Shareholders – Non-competition undertaking” in this document |
| “dependency ceiling” | the maximum ratio permitted by the MOM in respect of foreign workers to the total workforce that a company in a stipulated sector is allowed to hire in Singapore |
| “Director(s)” | the director(s) of our Company |
| “EFMA” or “Employment of Foreign Manpower Act” | the Employment of Foreign Manpower Act, Chapter 91A of the laws of Singapore |
| “ERP system(s)” | enterprise resource planning system(s), being software designed to integrate business processes and functions |
| “foreign workers levy” | the monthly levy charge imposed by the MOM in respect of foreign workers who have been issued with work permits in Singapore |
| “FY2014” | the financial year ended 31 December 2014 |
| “FY2015” | the financial year ended 31 December 2015 |
| “FY2016” | the financial year ended 31 December 2016 |
| “FY2017” | the financial year ending 31 December 2017 |
| “FY2018” | the financial year ending 31 December 2018 |

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| “GDP” | gross domestic products |
| “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 (as the case may be) |
| “hacking” | the process of striking a brick surface with a special tool during building and construction works |
| “Harbour Gold” | Harbour Gold Investments Limited, a company incorporated in the BVI with limited liability on 28 November 2016 and an indirect wholly owned subsidiary of our Company |
| “HKD” or “HK\$” and “cents” | Hong Kong dollars and cents respectively, the lawful currency of Hong Kong |
| “HKFRSs” | Hong Kong Financial Reporting Standards 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 |
| “HKSCC Nominees” | HKSCC Nominees Limited |
| “Hong Kong”, “HKSAR” or “HK” | the Hong Kong Special Administrative Region of the PRC |
| “Hong Kong Branch Share Registrar” | [REDACTED] |
| “IFRS” | International Financial Reporting Standards |
| “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 |

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| “India Project” | a project conducted by us in FY2015 in relation to the engagement of an overseas manpower consultant based in India in relation to sourcing foreign manpower from India |
| “Ipsos” | Ipsos Singapore Pte. Ltd., an independent market research agency, which is an independent third party |
| “Ipsos Report” | a market research report commissioned by us and prepared by Ipsos 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 |
| “ISO9001” | quality management systems model published by ISO for quality assurance in design, development, production, installation and servicing. ISO 9001: 2008 is version of ISO 9001 |
| “IT” | information technology |
| “Kanon Global” | Kanon Global Pte. Ltd., a company incorporated in Singapore on 8 October 2013 with limited liability and an indirect wholly-owned subsidiary of our Company |
| “Keito Engineering” | Keito Engineering & Construction Pte. Ltd., a company incorporated in Singapore on 10 August 2005 with limited liability and an indirect wholly-owned subsidiary of our Company |
| “KT&T Engineers” | KT&T Engineers and Constructors Pte. Ltd., a company incorporated in Singapore on 22 September 2005 with limited liability and an indirect wholly-owned subsidiary of our Company |
| “KT&T Global” | KT&T Global Pte. Ltd., a company incorporated in Singapore on 16 April 2009 with limited liability and an indirect wholly-owned subsidiary of our Company |

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| “KT&T Resources” | KT&T Resources Pte. Ltd., a company incorporated in Singapore on 1 September 2006 with limited liability and an indirect wholly-owned subsidiary of our Company |
| “Latest Practicable Date” | 9 April 2017, 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 |
| “Leading Elite” | Leading Elite Global Limited, a company incorporated in the BVI on 28 November 2016 with limited liability and an indirect wholly-owned subsidiary of our Company |
| “lifting supervision” | the process of monitoring the lifting operation of building materials and equipment during building and construction works |
| | [REDACTED] |
| “Listing Committee” | the Listing Committee of the Stock Exchange |
| | [REDACTED] |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange, as amended, modified and supplemented from time to time |
| “Main Board” | the Main Board of the Stock Exchange |
| “man-year entitlement” or “MYE” | a work permit allocation system in Singapore for foreign workers from Non-Traditional Sources countries and the PRC |
| “Manpower Services Companies” | KT&T Engineers, Tenshi Resources, Keito Engineering, KT&T Resources and Accenovate Engineering, being our operating subsidiaries engaged in, among other things, the provision of manpower outsourcing and ancillary services |
| “Memorandum of Association” or “Memorandum” | the memorandum of association of our Company adopted on [•] and as amended from time to time |

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| “Mighty One” | Mighty One Investments Limited, a company incorporated in the BVI on 8 November 2016 with limited liability and an indirect wholly-owned subsidiary of our Company |
| “MOM” | the Ministry of Manpower of the Singapore Government |
| “Mr. Kuah” | Mr. Kuah Ann Thia, the chairman of the Board, an executive Director, and our chief executive officer |
| “Mrs. Kuah” or “Ms. Akiko Koshiishi” | Ms. Akiko Koshiishi, the spouse of Mr. Kuah and a member of our senior management |
| “Myanmar Project” | a project conducted by us in FY2014 and FY2015 in relation to the engagement of an overseas manpower consultant based in Myanmar in relation to sourcing foreign manpower from Myanmar |
| “Nichefield” | Nichefield Pte. Ltd., a company incorporated in Singapore on 31 January 2007 with limited liability and an indirect wholly-owned subsidiary of our Company |
| “Non-Traditional Sources” or “NTS” | include countries such as Bangladesh, India, Sri Lanka, Thailand, Myanmar and the Philippines, being one of the categories of source countries approved by the MOM from which foreign workers may be employed for the construction sector in Singapore |
| “North Asian Sources” or “NAS” | include Hong Kong (holders of HKSAR passport), Macau, South Korea and Taiwan, being one of the categories of source countries approved by the MOM from which foreign workers may be employed for the construction sector in Singapore |

[REDACTED]

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“OHSAS 18001” 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

“Overseas Testing Centres” overseas testing centres approved by the BCA for providing training and assessment to foreign workers

[REDACTED]

“painting” the process of applying paints to a surface during building and construction works

[REDACTED]

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| “plastering” | the process of applying a layer of plaster to a surface for hardening during building and construction works |
| “PRC” | the People’s Republic of China |
| “Predecessor Companies Ordinance” | the predecessor Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force from time to time before 3 March 2014 |
| “Priceless Developments” | Priceless Developments Limited, a company incorporated in the BVI on 13 October 2016 with limited liability and an indirect wholly-owned subsidiary of our Company |
| “Promising Elite” | Promising Elite Investments Limited, a company incorporated in the BVI on 21 September 2016 with limited liability and an indirect wholly-owned subsidiary of our Company |

[REDACTED]

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| “Real Value” | Real Value Global Limited, a company incorporated in the BVI on 21 September 2016 with limited liability and a direct wholly-owned subsidiary of our Company |
| “rebarring” | the process of installing reinforcing steel bars in relation to a formwork during building and construction works |
| “Regulation S” | Regulation S under the U.S. Securities Act |
| “Reorganisation” | the corporate reorganisation of our Group in preparation for the [REDACTED] as described in the paragraph headed “A. Further information about our Company – 4. Corporate reorganisation” in Appendix IV to this document |
| “scaffolding” | the process of creating a platform on which workers can work at different heights and materials can be placed during building and construction works |
| “School Dormitory Project” | the project conducted by Kanan Global in FY2014 in relation to the transformation of a building situated on short street, Singapore to a school dormitory |
| “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)” | ordinary share(s) with nominal value of HK\$0.01 each in the share capital of our Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| | [REDACTED] |
| “Singapore” | the Republic of Singapore |
| “Singapore dollars”, “S\$” or “SGD” | Singapore dollars, the lawful currency of Singapore |
| “Singapore Government” | the government of Singapore |
| “Singapore Legal Adviser” | LPP Law Corporation, the legal adviser to our Company as to Singapore laws |

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| “Sponsor” | Dakin Capital Limited, the sponsor for the [REDACTED] and a corporation licensed under the SFO to carry on type 6 (advising on corporate finance) regulated activity |
| “sq.ft.” | square foot |
| “sq.m.” | square metre |
| | [REDACTED] |
| | [REDACTED] |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary(ies)” | has the meaning ascribed to it under the Listing Rules |
| “Substantial Shareholder” | 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 |
| “Sungei Kadut Dormitory” | a foreign workers dormitory operated by KT&T Engineers located at 31 Sungei Kadut Avenue Singapore 729660 |
| “Sungei Kadut Premises” | the land situated at 31 Sungei Kadut Avenue Singapore 729660 together with the estate, right and interest in such land |
| “Takeovers Code” | The Codes on Takeovers and Mergers issued by the SFC, as amended, supplemented or otherwise modified from time to time |
| “Tenshi Resources” | Tenshi Resources International Pte. Ltd., a company incorporated in Singapore on 14 January 2005 with limited liability and an indirect wholly-owned subsidiary of our Company |
| “Track Record Period” | FY2014, FY2015 and FY2016 |

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| “United States” or “U.S.” | the United States of America |
| “Urban Redevelopment Authority” or “URA” | the Urban Redevelopment Authority of the Singapore Government |
| “U.S. Securities Act” | United States Securities Act of 1933, as amended, modified and supplemented from time to time |
| “US\$” | United States dollars, the lawful currency of the United States of America |
| “welding” | the fabrication process that joins materials (usually metals) by causing fusion during building and construction works |

[REDACTED]

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| “WICA” or “Work Injury Compensation Act” | the Work Injury Compensation Act, Chapter 354 of the laws of Singapore |
| “Woodlands Dormitory” | a foreign workers dormitory operated by Nichefield located at Woodlands Industrial Park E4 on State Land Lot 5817N PT MK 13 Singapore |
| “Woodlands Premises” | the land situated at Woodlands Industrial Park E4 on State Land Lot 5817N PT MK 13 Singapore together with the buildings and structures on such land |
| “work at height” | construction work performed above ground or floor level |
| “workheads” | work categories as sub-classified under the seven major categories of registration under the Contractors Registration System in Singapore |
| “WSHA” or “Workplace Safety and Health Act” | the Workplace Safety and Health Act, Chapter 354A of the laws of Singapore |

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[REDACTED]

“%”

per cent

English translations of official Chinese names and English translations which are marked with “” are for identification purposes only.*