
DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

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

“A-City Workshop”	A-City Workshop Limited (晉城建業有限公司), a company incorporated in Hong Kong on 31 August 2012 with limited liability and has become an indirect wholly-owned subsidiary of our Company since 15 March 2019
“Annual General Meeting”	the annual general meeting of our Company held on 15 May 2020
“Approved Specialist Contractor(s)”	a person whose name is registered on the List of Approved Specialist Contractors for Public Works maintained by the Development Bureau under the category of “Landslip preventive/remedial works to slopes/retaining walls”
“Architectural Services Department”	Architectural Services Department of the Government
“Articles” or “Articles of Association”	the amended and restated articles of association of our Company conditionally adopted on 25 November 2019 and effective on the GEM Listing Date as amended, modified or supplemented from time to time, a summary of which is set out in Appendix III to this listing document
“associate(s)”	has the meaning ascribed thereto it under the Main Board Listing Rules
“Authorised Signatory(ies)”	the appointed person(s) to act for a registered contractor for the purpose of the Buildings Ordinance
“Board” or “Board of Directors”	the board of Directors of our Company
“Building Authority”	the Building Authority of the Government
“Buildings Department”	the Buildings Department of the Government
“Buildings Ordinance”	the Buildings Ordinance (Chapter 123 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“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

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“BVI”	the British Virgin Islands
“CAGR”	compounded annual growth rate
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the operational procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to the operations and functions of CCASS, as from time to time in force
“CEDD”	Civil Engineering and Development Department of the Government
“close associate(s)”	has the meaning ascribed to it under the Main Board Listing Rules
“Companies Act” or “Cayman Companies Act”	the Companies Act Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, modified and 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 and supplemented from time to time
“Company” and “our Company”	Maxicity Holdings Limited (豐城控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 30 January 2019, registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on 13 March 2019, the Shares of which have been listed on GEM from 13 December 2019 to [REDACTED] and will be [REDACTED] on the Main Board since [REDACTED]
“connected person(s)”	has the meaning ascribed to it under the Main Board Listing Rules
“connected transaction”	has the meaning ascribed to it under the Main Board Listing Rules
“Construction Industry Council”	the Construction Industry Council, a body corporate established under the Construction Industry Council Ordinance (Chapter 587 of the Laws of Hong Kong)

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“Controlling Shareholders”	has the meaning ascribed to it under the Main Board Listing Rules and unless the context otherwise requires, means Good Hill, Mr. Ho and Mr. Sieh
“core connected person(s)”	has the meaning ascribed to it under the Main Board Listing Rules
“Corporate Governance Code” or “CG Code”	the Corporate Governance Code as set out in Appendix 14 to the Main Board Listing Rules
“COVID-19”	the coronavirus pandemic, an ongoing global pandemic of coronavirus disease 2019 (COVID-19) caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)
“Dangerous Hillside Order”	an order issued by the Buildings Department, when a private slope or retaining wall is found to be dangerous or potentially dangerous, to require the slope owner to investigate and if necessary rectify the slope
“Deed of Indemnity”	the deed of indemnity dated 25 November 2019 entered into by our Controlling Shareholders in favour of our Company (for itself and as trustee for each of its present subsidiaries) as further detailed in the paragraph headed “E. Other Information – 1. Tax and other indemnity” in Appendix IV to this listing document
“Development Bureau”	the Development Bureau of the Government
“Director(s)”	the director(s) of our Company
“F&S” or “Frost & Sullivan”	Frost & Sullivan Limited, an independent market research agent
“FY2018”	the financial year ended 31 December 2018
“FY2019”	the financial year ended 31 December 2019
“FY2020”	the financial year ended 31 December 2020
“FY2021”	the financial year ending 31 December 2021
“FY2022”	the financial year ending 31 December 2022
“GEM”	the GEM of the Stock Exchange
“GEM Listing”	the listing of our Shares on GEM

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“GEM Listing Date”	13 December 2019, being the date on which dealings in our Shares first commenced on GEM
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, modified and supplemented from time to time
“GEM Prospectus”	the prospectus issued by our Company dated 30 November 2019 for the GEM Share Offer and the GEM Listing
“GEM Share Offer”	the issue and offer of the Shares for subscription by public and placing of the Shares by the [REDACTED] on behalf of our Company at the offer price of HK\$[REDACTED] per Share for the GEM Listing
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended, modified or supplemented from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Good Hill”	Good Hill Investment Limited (峻峰投資有限公司), (a) a company incorporated in BVI on 16 January 2019 with limited liability; and (b) one of our Controlling Shareholders, which is directly owned as to 50% by each of Mr. Ho and Mr. Sieh respectively
“Government”	the Government of Hong Kong
“Group”, “we”, “us” or “our Group”	our Company and its subsidiaries at the relevant time or, where the context otherwise requires, in respect of the period before our Company became the holding company of its present subsidiaries
“Highways Department”	Highways Department of the Government
“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 HKICPA
“HKICPA”	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

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“HKSCC Nominees”	HKSCC Nominees Limited
“Hong Kong”, “HKSAR” or “HK”	the Hong Kong Special Administrative Region of the PRC
“[REDACTED]”	[REDACTED]
“Housing Authority”	the Hong Kong Housing Authority, a statutory body in Hong Kong established under the Housing Ordinance (Chapter 283 of the Laws of Hong Kong) which is responsible for developing and implementing Hong Kong’s public housing programme
“independent third party(ies)”	an individual(s) or a company(ies) who or which is/are independent of and not connected with (within the meaning of the Main Board Listing Rules) any Directors, chief executive or Substantial Shareholders of our Company, its subsidiaries or any of their respective associates and not otherwise a connected person of our Company
“Industry Report”	a market research report commissioned by our Company and prepared by F&S 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
“ISO 14001:2015”	an environmental management system standard that maps out a framework that a company or organisation can follow to set up an effective environmental management system, to provide assurance to company management and employees as well as external stakeholders that environmental impact is being measured and improved
“ISO 9001:2015”	a quality management system standard that is based on a number of quality management principles including a strong customer focus, the motivation and implication of top management, the process approach and continual improvement

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"ISO 45001:2018"	an occupational health and safety management system standard that helps businesses to manage occupational health and safety risks and improve performance through the implementation of policies and objectives
"Kanic International"	Kanic International Limited (勤達國際有限公司), a company incorporated in BVI on 5 March 2019 with limited liability, a direct wholly-owned subsidiary of our Company since incorporation
"Labour Department"	the Labour Department of the Government
"Lands Department"	the Lands Department of the Government
"Landslip Prevention and Mitigation Programme" or "LPMitP"	the rolling Landslip Prevention and Mitigation Programme launched by the Geotechnical Engineering Office of the CEDD in 2010
"Latest Practicable Date"	5 September 2021, being the latest practicable date for the purposes of ascertaining certain information in this listing document prior to its publication
"Legal Counsel"	Mr. Chan Chung, barrister-at-law of Hong Kong
"List of Approved Specialist Contractors for Public Works"	the "List of Approved Suppliers of Materials and Specialist Contractors for Public Works" maintained by the Development Bureau
"Listing Committee"	the Listing Committee of the Stock Exchange
"Main Board"	the Main Board of the Stock Exchange
"Main Board 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
"man-made slopes"	slopes with certain man-made features, including cut-back slopes, slopes formed by filled materials, slope with the support of retaining walls, and slopes containing disturbed terrain features
"Memorandum" or "Memorandum of Association"	the amended and restated memorandum of association of our Company adopted and took effect on 25 November 2019, a summary of which is set out in Appendix III to this listing document, as amended from time to time

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“Mr. Ho”	Mr. Ho Ka Ki (何家淇), our executive Director, our chief executive officer and one of our Controlling Shareholders
“Mr. Sieh”	Mr. Sieh Shing Kee (謝城基), our executive Director, chairman of our Board and one of our Controlling Shareholders
“natural hillsides”	sloping terrains that are not significantly modified by human activities
“NRMM Regulation”	The Air Pollution Control (Non-road Mobile Machinery) (Emission) Regulation (Chapter 311Z of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“OHSAS 18001:2007”	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
“PRC” or “China”	the People’s Republic of China, which for the purpose of this listing document, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“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
“Probationary Contractor”	a person whose name is registered on the List of Approved Specialist Contractors for Public Works maintained by the Development Bureau under the category of “Landslip preventive/remedial works to slopes/retaining walls” on a probationary status
“Project #01 – Project #27”	the top projects in terms of revenue contribution to our Group for each financial year/period during the Track Record Period, details of which are set out in the paragraph headed “Business – Projects undertaken during the Track Record Period – Top projects undertaken during the Track Record Period” in this listing document

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“Project O01 – Project O09”	our projects that have commenced but not completed as well as projects that have been awarded to us but not yet commenced as at the Latest Practicable Date, details of which are set out in the paragraph headed “Business – Projects on hand” in this listing document
“Registered General Building Contractor”	a person whose name is on the register of general building contractors maintained under section 8A of the Buildings Ordinance from time to time
“Registered Specialist Contractor”	a person whose name is on the register of specialist contractors maintained under section 8A of the Buildings Ordinance from time to time
“Registered Specialist Trade Contractors Scheme”	Registered Specialist Trade Contractors Scheme (formerly known as the Subcontractor Registration Scheme) of the Construction Industry Council
“Regulated Machine(s)”	any mobile machine(s) or transportable industrial equipment(s) (other than a vehicle of a class specified in Schedule 1 to the Road Traffic Ordinance (Chapter 374 of the Laws of Hong Kong) that is/are powered by an internal combustion engine with a rated engine power output that is greater than 19 kW but not greater than 560 kW
“SFC” or “Securities and Futures Commission”	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 a nominal value of HK\$0.01 each in the share capital of our Company, which are traded in HKD, listed on GEM from 13 December 2019 to [REDACTED] and will be [REDACTED] on the Main Board since [REDACTED]
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option Scheme”	the share option scheme conditionally adopted by our Company on 25 November 2019, which shall remain valid and effective following the [REDACTED] and will be implemented in full compliance with Chapter 17 of the Main Board Listing Rules, the principal terms of which are summarised in the paragraph headed “D. Share Option Scheme” in Appendix IV to this listing document

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“slope works”	in respect of our business, generally refer to landslip preventive and remedial works for improving or maintaining the stability of slopes and/or retaining walls
“Specific Working Capital Requirement”	in respect of our registration as a Probationary Contractor, refers to the requirement under the Contractor Management Handbook revised and published by the Development Bureau in January 2021 for us to maintain a minimum capital of either (a) HK\$13,900,000 (HK\$8,600,000 prior to 1 March 2021) if there are no outstanding contracts; or (b) the higher of HK\$13,900,000 (HK\$8,600,000 prior to 1 March 2021) or 10% of the combined annual value of uncompleted works on outstanding contracts both in Government and non-Government projects
“Sponsor”	Kingsway Capital Limited, the sponsor to our Company’s application for the [REDACTED] and a licensed corporation under the SFO to engage in type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Main Board Listing Rules
“Substantial Shareholder”	has the meaning ascribed to it under the Main Board Listing Rules
“Supplemental Deed of Indemnity”	the supplemental deed of indemnity dated [●] 2021 entered into by our Controlling Shareholders in favour of our Company (for itself and as trustee for each of its present subsidiaries) supplementing the Deed of Indemnity as further detailed in the paragraph headed “E. Other Information – 1. Tax and other indemnity” in Appendix IV to this listing document
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
“Technical Circular”	the technical circular issued by the work branch of the Development Bureau on 8 February 2015

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“Technical Director(s)”	in respect of any registered contractor which is a corporate entity, a director authorised by the board of directors of such contractor to ensure the works are carried out in accordance with the Buildings Ordinance
“Tender Limit for Government Contracts”	refers to the limitation under the Contractor Management Handbook revised and published by the Development Bureau in January 2021 that a Probationary Contractor may take on not more than two Government contracts tendered with total outstanding value of works of not greater than HK\$184 million (HK\$114 million prior to 1 March 2021) in the role of main contractor
“Track Record Period”	FY2018, FY2019, FY2020 and the four months ended 30 April 2021
“[REDACTED]”	[REDACTED]
“United States” or “U.S.”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“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
“Water Supplies Department”	Water Supplies Department of the Government
“WBDB”	Works Branch of the Development Bureau
“%”	per cent