

## DEFINITIONS

*In this [REDACTED] document, unless the context otherwise requires, the following expressions shall have the following meanings.*

“Articles” or “Articles of Association”	the amended and restated articles of association of the Company conditionally adopted on 20 September 2019 and effective on the GEM Listing Date, as amended or supplemented from time to time
“associates”	has the meaning ascribed to it in the Main Board Listing Rules
“Board” or “Board of Directors”	the board of directors of the Company
“Building Management Ordinance”	the Building Management Ordinance (Chapter 344 of the Laws of Hong Kong), as amended or supplemented from time to time
“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
“Cambridge”	Cambridge Investment (BVI) Limited (劍橋投資(BVI)有限公司), a company incorporated in the BVI with limited liability on 7 February 2018 and wholly owned by Mr. Vince Ma
“Cayman Companies Act” or “Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Clearing Participant”	a person admitted to participate in CCASS as a direct clearing participant or general clearing participant
“CCASS Custodian Participant”	a person admitted 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 Participant”	a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant
“Certification”	the review, verification and reconciliation of our draft monthly invoices issued to Railway Corporation by them with their attendance records

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“Certification Period”	the period between the issue date of the draft monthly invoices and the date of Certification
“close associates”	has the meaning ascribed to it in the Main Board Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or 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 or supplemented from time to time
“Company” or “our Company”	IWS Group Holdings Limited (國際永勝集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability with effect from 23 March 2018
“Controlling Shareholders”	has the meaning given to it under the Main Board Listing Rules and, in the context of this [REDACTED] document, means Mr. Ma Ah Muk, Mr. KS Ma, Mr. KM Ma, Mr. Vince Ma, Morewood, Mandarin, Cambridge and IWS BVI
“COVID-19”	novel coronavirus (COVID-19), a coronavirus identified as the cause of an outbreak of respiratory illness
“Date of Certification”	the date on which Certification has been obtained from the Railway Corporation by us
“Deed of AIC Confirmation”	a deed of confirmation dated 28 May 2018 executed by Mr. Ma Ah Muk, Mr. KS Ma, Mr. KM Ma and Mr. Vince Ma, whereby they confirmed, among others, the existence of their acting in concert arrangement, a summary of which is set out in the section headed “Relationship with our Controlling Shareholders” in this [REDACTED] document
“Deed of Indemnity”	the deed of indemnity dated 20 September 2019 entered into by our Controlling Shareholders in favour of our Company (for ourselves and for the benefit of our subsidiaries) to provide certain indemnities, particulars of which are set out in “Statutory and General Information — E. Other Information — 1. Tax and other indemnities”
“Directors” or “our directors”	the directors of our Company
“Fire Services Authority”	a government department responsible for fire-fighting and rescue on land in Hong Kong
“Frost & Sullivan”	Frost & Sullivan Limited, an independent market research institution

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“Frost & Sullivan Report”	an independent industry report prepared by Frost & Sullivan and commissioned by our Company, an extract of which is set out in “Industry Overview” in this [REDACTED] document
“FY” or “financial year”	financial year of our Company ended or ending 31 March
“GEM”	GEM of the Stock Exchange
“GEM Listing” or “Listing on GEM”	the listing of the Shares on GEM
“GEM Listing Date”	22 October 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 or supplemented from time to time
“GEM Prospectus”	the prospectus issued by our Company dated 30 September 2019 for the GEM Share Offer and Listing on GEM
“GEM Share Offer”	the issue and offer of our Shares for subscription by public and placing of our Shares by the placing underwriters on behalf of our Company at the offer price of HK\$0.32 per Share for Listing on GEM
“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 subsidiaries as if they were subsidiaries of our Company at the relevant time
“Health Authority”	a government department responsible for healthcare policies and the provision of basic healthcare services in Hong Kong
“HK Government Entities”	certain departments and bureaus of the Hong Kong Government which awarded contracts to our Group during the Track Record Period which, among others, included the (i) Health Authority; (ii) the Immigration Authority; (iii) a government department responsible for firefighting and rescue on land in Hong Kong; (iv) a government department responsible for ensuring safe operation of the port and safeguarding the quality of registered vessels in Hong Kong; (v) a government department responsible for combatting crime and ensuring the safety and stability of the society of Hong Kong; and (vi) the LSC R&D Centre, and other entities controlled or funded by the Hong Kong Government
“HK\$” or “Hong Kong dollars”	Hong Kong dollars, the lawful currency of Hong Kong

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“HKFRS”	Hong Kong Financial Reporting Standards which include Hong Kong Accounting Standards and their interpretations 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, a wholly-owned subsidiary of HKSCC
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Branch Share Registrar”	Tricor Investor Services Limited
“Hong Kong Government”	the government of Hong Kong
“Immigration Authority”	a government department responsible for immigration control in Hong Kong
“Independent Third Party(ies)”	a person who, as far as our Directors are aware after having made all reasonable enquiries, is not a connected person of our Company
“IWS BVI”	IWS Group Holdings Limited, a company incorporated in the BVI with limited liability on 7 March 2018
“IWS Carpark”	IWS Carpark Management Limited (國際永勝停車場管理有限公司), a company incorporated in Hong Kong with limited liability on 30 December 2016
“IWS Carpark (JV)”	IWS Carpark (JV 1) Limited (國際永勝停車場(合資1)有限公司), previously known as Wave Joy Limited (喜濤有限公司), a company incorporated in Hong Kong with limited liability on 8 March 2019
“IWS Carpark BVI”	IWS Carpark Management Holdings Limited, a company incorporated in the BVI with limited liability on 18 May 2018 and wholly owned by the Company
“IWS Cleaning”	IWS CLEANING SERVICES LIMITED (國際永勝清潔服務有限公司), a company incorporated in Hong Kong with limited liability on 4 November 2016
“IWS Cleaning BVI”	IWS Cleaning Services Holdings Limited, a company incorporated in the BVI with limited liability on 18 May 2018 and wholly owned by the Company

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“IWS PM”	INTERNATIONAL WING SHING PROPERTY MANAGEMENT LIMITED (國際永勝物業管理有限公司), a company incorporated in Hong Kong with limited liability on 9 August 2016
“IWS PM BVI”	IWS Property Management Holdings Limited, a company incorporated in the BVI with limited liability on 18 May 2018 and wholly owned by the Company
“IWS Security”	INTERNATIONAL WING SHING SECURITY MANAGEMENT LIMITED (國際永勝護衛管理有限公司), a company incorporated in Hong Kong with limited liability on 18 April 1996
“IWS Security BVI”	IWS Security Management Holdings Limited, a company incorporated in the BVI with limited liability on 18 May 2018 and wholly owned by the Company
“IWS Tunnel Management BVI”	IWS Tunnel Management Holdings Limited, a company incorporated in the BVI with limited liability on 26 February 2020 and wholly owned by the Company
“IWS Tunnel Management”	IWS Tunnel Management Limited (國際永勝隧道管理有限公司), a company incorporated in Hong Kong with limited liability on 5 March 2020
“Land Registry”	the land registry established pursuant to the Land Registration Ordinance (Chapter 128 of the Laws of Hong Kong)
“Latest Practicable Date”	[7 December] 2021, being the latest practicable date for the purpose of ascertaining certain information contained in this [REDACTED] document prior to its publication
“[REDACTED]”	the [REDACTED] of the Stock Exchange
“LSC R&D Centre”	one of the five research and development centres set up in Hong Kong by the Hong Kong Government in 2006 and under the purview of the Innovation and Technology Commission to initiate and conduct research and development across numerous sectors, both public and private, in various core technology areas including logistics supply chain management, robotics, e-Commerce, healthcare and other related industries in Hong Kong
“Main Board”	Main Board of the Stock Exchange
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Main Board, as amended, modified or supplemented from time to time

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“[REDACTED]”	the proposed [REDACTED] of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules
“Ma Company(ies)”	companies, directly or indirectly, owned and controlled by members of the Ma Family other than our Group
“Ma Family”	Mr. Ma Ah Muk, Mr. KS Ma, Mr. KM Ma, Mr. Vince Ma and Mr. Leo Ma and their respective associates (as defined in the Main Board Listing Rules) other than our Group
“Mandarin”	Mandarin Asset Holdings Limited (文華資產控股有限公司), a company incorporated in the BVI with limited liability on 7 February 2018 and wholly owned by Mr. KM Ma
“Master Services Agreement”	the master services agreement dated 28 May 2018 and supplemental agreement thereto dated 17 June 2019 entered into between the Ma Family (for itself and on behalf of its affiliates) as the client and our Company (for itself and on behalf of its affiliates) as the supplier, particulars of which are set out in the section headed “Connected Transactions” in this [REDACTED] document
“Memorandum” or “Memorandum of Association”	the memorandum of association of the Company conditionally adopted on 20 September 2019 and effective on the GEM Listing Date, as amended or supplemented from time to time
“Minimum Wage Ordinance”	the Minimum Wage Ordinance (Chapter 608 of the Laws of Hong Kong), as amended or supplemented from time to time
“Morewood”	Morewood Asset Holdings Limited (森業資產控股有限公司), a company incorporated in the BVI with limited liability on 7 February 2018 and wholly owned by Mr. KS Ma
“Mr. Ma Ah Muk”	Mr. Ma Ah Muk, the Chairman of our Company, an executive Director, the father of Mr. KS Ma, Mr. KM Ma and Mr. Vince Ma, the grandfather of Mr. Leo Ma and a Controlling Shareholder
“Mr. KS Ma”	Mr. Ma Kiu Sang, an executive Director, the son of Mr. Ma Ah Muk, brother of Mr. KM Ma and Mr. Vince Ma, and the father of Mr. Leo Ma and a Controlling Shareholder
“Mr. KM Ma”	Mr. Ma Kiu Mo, an executive Director, the son of Mr. Ma Ah Muk and brother of Mr. KS Ma and Mr. Vince Ma, the uncle of Mr. Leo Ma and a Controlling Shareholder
“Mr. Vince Ma”	Mr. Ma Kiu Man Vince, an executive Director, the son of Mr. Ma Ah Muk, brother of Mr. KS Ma and Mr. KM Ma, the uncle of Mr. Leo Ma and a Controlling Shareholder

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“Mr. Leo Ma”	Mr. Ma Yung King Leo, an executive Director, the grandson of Mr. Ma Ah Muk, the son of Mr. KS Ma and the nephew of Mr. KM Ma and Mr. Vince Ma
“PRC” or “China”	the People’s Republic of China, excluding, for the purposes of this [REDACTED] document only, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Railway Corporation”	a Hong Kong railway corporation which is listed on the Main Board
“Security and Guarding Services (Fees) Regulation”	the Security and Guarding Services (Fees) Regulation (Chapter 460A of the Laws of Hong Kong), as amended or supplemented from time to time
“Security and Guarding Services (Licensing) Regulation”	the Security and Guarding Services (Licensing) Regulation (Chapter 460B of the Laws of Hong Kong), as amended or supplemented from time to time
“Security and Guarding Services Ordinance”	the Security and Guarding Services Ordinance (Chapter 460 of the Laws of Hong Kong), as amended or supplemented from time to time
“Security Authority”	the Security and Guarding Services Industry Authority established under the Security and Guarding Services Ordinance
“Security Company Licence”	the licence issued or renewed by the Security Authority under the Security and Guarding Services Ordinance
“Security Personnel Permit”	the permit issued or renewed by the Commissioner of Police (or any police officer acting under and in accordance with an authorisation conferred on him by such Commissioner of Police) under the Security and Guarding Services Ordinance
“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 or supplemented from time to time
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares

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“Share Option Scheme”	the share option scheme conditionally adopted by our Company on 20 September 2019 which shall remain valid and effective following the Main Board [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 [REDACTED] document
“Sole Sponsor” or “TD King Capital Limited”	TD King Capital Limited, a corporation licensed under the SFO and permitted to carry out type 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activities under the SFO, being the sole sponsor to the Main Board [REDACTED]
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning given to it under the Main Board Listing Rules
“substantial shareholder(s)”	has the meaning given to it under the Main Board Listing Rules
“Supplemental Deed of AIC Confirmation”	a supplemental deed of confirmation dated [●] 2021 executed by Mr. Ma Ah Muk, Mr. KS Ma, Mr. KM Ma and Mr. Vince Ma to amend and supplement the Deed of AIC Confirmation, a summary of which is set out in the section headed “Relationship with our Controlling Shareholders — Our Controlling Shareholders — Acting in concert arrangements” in this [REDACTED] document
“Supplemental Deed of Indemnity”	the supplemental deed of indemnity dated [●] entered into by our Controlling Shareholders in favour of our Company (for itself and as trustee for each of its subsidiaries) as further detailed in the paragraph headed “E. Other information — 1. Tax and other indemnities” in Appendix IV to this [REDACTED] document
“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”	FY2019, FY2020, FY2021 and 5M2022
“Uncertified revenue”	Uncertified revenue represents our right to receive consideration for services rendered pending verification of attendance records by customers as at the end of the reporting period and is transferred to trade receivables when we obtain the certification issued by the customers
“U.S.” or “United States”	the United States of America, its territories and possessions, any state of the United States and the District of Columbia



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“U.S. Securities Act”	the United States Securities Act 1933, as amended or supplemented from time to time
“XRL Contracts”	the facility service contracts, namely XRL Contract A, XRL Contract B and XRL Contract C entered into between our Group and the Railway Corporation in relation to Guangshen’gang XRL. For details of the XRL Contracts, please see “Business — Sales and marketing — Our major contracts” in this [REDACTED] document
“Yan Yan Motors”	Yan Yan Motors Limited (人人汽車有限公司), a company incorporated in Hong Kong with limited liability on 11 March 1977 and operates public light bus routes in Hong Kong, which is a majority controlled company of Mr. Ma Ah Muk, Mr. KS Ma, Mr. KM Ma and Mr. Vince Ma
“5M2021”	five months ended 31 August 2020
“5M2022”	five months ended 31 August 2021
“7M2022”	seven months from 1 September 2021 to 31 March 2022
“%”	per cent

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

*Unless expressly stated or the context requires otherwise, amounts and percentage figures, including share ownership and operating data in this [REDACTED] document, may have been subject to rounding adjustments. Accordingly totals of rows or columns of numbers in tables may not be equal to the apparent total of the individual items.*

*For ease of reference, the names of Chinese entities (including certain of our subsidiaries) have been included in this [REDACTED] document in both the Chinese and English languages and in the event of any inconsistency, the Chinese versions shall prevail.*