

APPENDIX VII

DEFINITIONS

In this offering circular, unless the context otherwise requires, the following expressions shall have the following meanings.

“AAC Mgmt Holding”	AAC Mgmt Holding Ltd, a company incorporated the British Virgin Islands on 13 January 2022, which is wholly owned by the Individual Promoters
“Articles” or “Articles of Association”	the articles of association of the Company (as amended from time to time), conditionally adopted on 25 February 2022 and which will become effective upon the Listing, a summary of which is set out in “ <i>Appendix III – Summary of the Constitution of the Company and Cayman Islands Company Law</i> ”
“BHC”	Bank Holding Company under the BHCA
“BHCA”	the U.S. Bank Holding Company Act of 1956, as amended, and the regulations promulgated thereunder
“Board” or “Board of Directors”	the board of directors of the Company
“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
“Cayman Companies Act”	the Companies Act (As Revised) of the Cayman Islands, as amended or supplemented from time to time
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Account”	a securities account maintained by a CCASS Participant with CCASS
“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

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“CCASS Participant”	a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant
“Class A Share Issue Price”	HK\$10.00 per Class A Share (exclusive of SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and FRC transaction levy of 0.00015%)
“Class A Shareholder(s)”	holder(s) of Class A Shares
“Class A Shares”	Class A ordinary shares in the share capital of the Company with a par value of HK\$0.0001 each and, after the De-SPAC Transaction, the Class A ordinary shares of the Successor Company or such other ordinary shares of the Successor Company that the Class A Shares of the Company convert into or are exchanged for
“Class B Shareholder(s)”	holder(s) of Class B Shares
“Class B Shares”	Class B ordinary shares in the share capital of the Company with a par value of HK\$0.0001 each and, after the De-SPAC Transaction, the Class B ordinary shares of the Successor Company or such other ordinary shares of the Successor Company that the Class B Shares of the Company convert into or are exchanged for
“C(WUMP)O”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended or supplemented from time to time
“CMB”	China Merchants Bank Co., Ltd.
“CMBI”	CMB International Capital Corporation Limited, a wholly-owned subsidiary of CMB
“CMBI AM”	CMB International Asset Management Limited, a company incorporated in Hong Kong on 5 March 2010, a corporation licenced to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities as defined under the SFO and a Promoter of the Company

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“ CMBI AM Acquisition ”	CMBI AM Acquisition Holding LLC, an exempted company incorporated under the laws of the Cayman Islands with limited liability on 11 January 2022, which is wholly owned by the Promoters
“ CMBI SZ ”	CMBI Capital Management (Shenzhen) Co., Ltd, a wholly-owned subsidiary of CMBI
“ Company ”	Aquila Acquisition Corporation, an exempted company incorporated under the laws of the Cayman Islands with limited liability on 25 November 2021
“ De-SPAC Target ”	the target of a De-SPAC Transaction
“ De-SPAC Transaction ”	an acquisition of, or a business combination with, a De-SPAC Target by the Company that results in the listing of a Successor Company
“ Director(s) ”	the director(s) of the Company
“ Escrow Account ”	the ring-fenced escrow account located in Hong Kong with the Trustee acting as trustee of such account
“ Extreme Conditions ”	extreme conditions caused by a super typhoon as announced by the government of Hong Kong
“ FRC ”	the Financial Reporting Council of Hong Kong
“ FY ” or “ Financial Year ”	financial year ended or ending 31 December
“ Group ”, “ we ”, “ our ” or “ us ”	the Company and its subsidiaries
“ HK\$ ” or “ Hong Kong dollars ”	Hong Kong dollars, the lawful currency of Hong Kong
“ 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, in its capacity as nominee for HKSCC (or any successor thereto) as operator of CCASS and any successor, replacement or assign of HKSCC Nominees Limited as nominee for the operator of CCASS

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“ Hong Kong ”	the Hong Kong Special Administrative Region of the PRC
“ Hong Kong Share Registrar ”	Tricor Investor Services Limited
“ IFRS ”	International Financial Reporting Standards
“ independent third party ”	any party who is not connected (within the meaning of the Listing Rules) with the Company, so far as the Directors are aware after having made reasonable enquiries
“ Individual Promoters ”	Mr. Rongfeng JIANG, Mr. Yao LING, Ms. Di LE and Ms. Qian WU
“ Investment Company Act ”	the U.S. Investment Company Act of 1940, as amended

[REDACTED]

“ Joint Sponsors ”	Morgan Stanley Asia Limited and CMB International Capital Limited
“ Latest Practicable Date ”	12 January 2022, being the latest practicable date for the purpose of ascertaining certain information contained in this offering circular prior to its publication
“ Listed Warrant Instrument ”	the instrument constituting the Listed Warrants as further described in “ <i>Description of the Securities – Warrants</i> ”
“ Listed Warrants ”	subscription warrants to be issued to investors of the Class A Shares which upon exercise entitles the holder to subscribe for one Class A Share per Listed Warrant at the Warrant Exercise Price
“ Listing ”	the listing of Class A Shares and the Listed Warrants on the Main Board of the Stock Exchange

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“Listing Date”	the date, expected to be on or about [REDACTED], on which the Class A Shares and the Listed Warrants are first listed and from which dealings in the Class A Shares and the Listed Warrants are permitted to take place on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Loan Facility”	the loan facility as further described in “ <i>Connected Transaction</i> ”
“Memorandum” or “Memorandum of Association”	the amended and restated memorandum of association of the Company conditionally adopted on 25 February 2022 and which will become effective upon the Listing, a summary of which is set out in “ <i>Appendix III – Summary of the Constitution of the Company and Cayman Islands Company Law</i> ”
“Memorandum and Articles of Association”	the Memorandum and the Articles
“Offer Securities”	the Class A Shares and the Listed Warrants offered pursuant to the Offering
“Offering”	the offer of the Class A Shares and the Listed Warrants by the Company to Professional Investors on and subject to the terms and conditions of the Underwriting Agreement, as further described in “ <i>Structure of the Offering</i> ”
“PI Rules”	the Securities and Futures (Professional Investor) Rules (Chapter 571D of the Laws of Hong Kong), as amended or supplemented from time to time
“PRC” or “China”	the People’s Republic of China, but for the purposes of this offering circular only, except where the context requires, references in this offering circular to PRC or China exclude Hong Kong, Macau and Taiwan
“Professional Investor”	has the meaning given to it in section 1 of Part 1 of Schedule 1 to the SFO as further described in “ <i>Important</i> ”

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“Promoter Agreement”	the letter agreement entered into between the Promoters, AAC Mgmt Holding, CMBI AM Acquisition and the Company on [●] 2022
“Promoter Warrant Subscription Agreement”	the warrant subscription agreement entered into between CMBI AM Acquisition and the Company as further described in “ <i>Description of the Securities Promoter Warrants</i> ”
“Promoter Warrants”	subscription warrants to be issued to the Promoters at the issue price of [REDACTED] per Promoter Warrant which upon exercise entitles the holder to subscribe for one Class A Share per Promoter Warrant at the Warrant Exercise Price
“Promoter Warrant Agreement”	the agreement relating to the Promoter Warrants entered into between the Company, CMBI AM Acquisition, CMBI AM, the Individual Promoters and AAC Mgmt Holding on [●] 2022
“Promoters”	CMB International Asset Management Limited and the Individual Promoters
“QIB”	a qualified institutional buyer within the meaning of the Rule 144A
“Regulation S”	Regulation S under the U.S. Securities Act
“Relevant Persons”	the Promoters, the Joint Sponsors, the Joint Representatives, the Joint Global Coordinators, the Joint Bookrunners, the Underwriters, any of their or the Company’s respective directors, officers, agents, or representatives or advisors or any other person involved in the Offering
“Rule 144A”	Rule 144A under the U.S. Securities Act

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“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
“Shareholder(s)”	holder(s) of Shares
“Shares”	Class A Shares and Class B Shares
“Successor Company”	the Company which is listed on the Stock Exchange upon the completion of a De-SPAC Transaction
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong
“Trust Deed”	the Deed of Trust dated [●] 2022 entered into between the Company and Trustee relating to the establishment and operation of the Escrow Account
“Trustee”	CCB (Asia) Trustee Company Limited acting as the independent trustee of the Escrow Account
“Underlying Class A Shares”	the Class A Shares to be issued upon the exercise of the Listed Warrants
“Underwriters”	the underwriters listed in “ <i>Underwriting</i> ”, being the underwriters of the Offering
“Underwriting Agreement”	[REDACTED]
“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
“US\$”	U.S. dollars, the lawful currency of the U.S.
“U.S. Securities Act”	the United States Securities Act of 1933, as amended

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“Warrants”	the Listed Warrants and the Promoter Warrants
“Warrant Exercise Price”	HK\$11.50 per Class A Share
“Warrant Instruments”	the Listed Warrant Instrument and the Promoter Warrant Agreement
“Warrantholder(s)”	holder(s) of Warrants

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

Certain amounts and percentage figures included in this offering circular 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.

Unless otherwise specified, certain amounts denominated in Renminbi and U.S. dollars have been translated into Hong Kong dollars at an exchange rate of RMB1 = HK\$1.2234 and US\$1 = HK\$7.7964, respectively, in each case for illustrative purposes only and such conversions shall not be construed as representations that amounts in Renminbi and U.S. dollars were or could have been or could be converted into Hong Kong Dollars and/or that amounts in Hong Kong Dollars were or could have been or could be converted into Renminbi and U.S. dollars at such rate or any other exchange rates.

Unless otherwise specified, all references to any shareholdings in the Company, and references to any shareholdings in the Company following the completion of the Offering.