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DEFINITIONS AND GLOSSARY

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

“ AAG PSP ”	the AAG Performance Share Plan adopted by the Company on 3 July 2020, which was amended on [●] 2022, details of which are set out in “Appendix V – Statutory and General Information – C. Share Plans”
“ Accountants’ Report ”	the accountant’s report of the Company, the text of which is set out in Appendix I to this prospectus
“ AFRC ”	the Accounting and Financial Reporting Council
“ AIH2 ”	AIH2 Pte. Ltd., a private company limited by shares incorporated under the laws of Singapore on 3 July 2014 and a wholly-owned subsidiary of the Company
“ Annona ”	Annona Pte. Ltd., a private company limited by shares incorporated under the laws of Singapore on 3 November 2009 and a wholly-owned subsidiary of Japfa
“ Appointed Broker ”	[●] or such other person(s) as the Japfa Board may appoint for the Sale Election
“ 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
“ Capital Market Intermediaries ”	the capital market intermediaries listed in “ <i>Directors and Parties Involved in the Global Offering</i> ”
“ Capital Reduction ”	the proposed capital reduction exercise to be carried out by Japfa pursuant to Section 78G read with Section 78I of the Singapore Companies Act to effect the Japfa Distribution
“ Capitalisation Issue ”	the issue of the Capitalisation Shares at the final Offer Price to Japfa prior to the Listing Date by way of the capitalisation of all of the outstanding loans from Japfa to the Company in the aggregate amount of approximately US\$25.54 million
“ Capitalisation Shares ”	the new Shares to be issued to Japfa pursuant to the Capitalisation Issue
“ CCASS ”	the Central Clearing and Settlement System established and operated by HKSCC

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“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
“CCASS Participant”	a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant
“CDP”	The Central Depository (Pte) Limited
“Chifeng AustAsia”	Chifeng AustAsia Modern Dairy Farm Co., Ltd. (赤峰澳亞現代牧場有限公司), a company established in the PRC with limited liability on 1 September 2014 and an indirect wholly-owned subsidiary of the Company
“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” or “Companies (WUMP) Ordinance” or “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
“Company”	AustAsia Group Ltd., a company incorporated under the laws of Singapore with limited liability on 17 April 2009
“Constitution”	the constitution of the Company (as amended from time to time), conditionally adopted on [●] 2022 and which will become effective upon the Listing, a summary of which is set out in Appendix IV to this prospectus
“Controlling Shareholders”	has the meaning given to it in the Listing Rules and, unless the context requires otherwise, refers to the group of Controlling Shareholders comprising Mr. Renaldo Santosa, Ms. Gabriella Santosa, the Scuderia Trust, Highvern Trustees Limited (as trustee of the Scuderia Trust), Magnus Nominees Limited, Fidelis Nominees Limited, Fusion Investment Holdings Limited, Rangi Management Limited, Tasburgh Limited and Tallowe Services Inc.

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“ Director(s) ”	the director(s) of the Company
“ Dongying AustAsia ”	Dongying AustAsia Modern Dairy Farm Co., Ltd. (東營澳亞現代牧場有限公司), a company established in the PRC with limited liability on 31 July 2009 and an indirect wholly-owned subsidiary of the Company
“ Dongying AustAsia Beef ”	Dongying AustAsia Beef Co., Ltd. (東營澳亞肉牛養殖有限公司), a company established in the PRC with limited liability on 29 March 2013 and an indirect wholly-owned subsidiary of the Company
“ Dongying Shenzhou AustAsia ”	Dongying Shenzhou AustAsia Modern Dairy Farm Co., Ltd. (東營神州澳亞現代牧場有限公司), a company established in the PRC with limited liability on 10 April 2013 and an indirect wholly-owned subsidiary of the Company
“ Dongying Xianhe AustAsia ”	Dongying Xianhe AustAsia Modern Dairy Farm Co., Ltd. (東營仙河澳亞現代牧場有限公司), a company established in the PRC with limited liability on 28 June 2011 and an indirect wholly-owned subsidiary of the Company
“ Election Notices ”	the election and sale election notice to be despatched by Japfa to the Entitled Japfa Shareholders (other than the Japfa Overseas Shareholders) following the Record Date
“ Election Period ”	the period commencing from the date of despatch of the Election Notices and ending on such date being the deadline for the submission of the Election Notices by the Entitled Japfa Shareholders (other than the Japfa Overseas Shareholders)
“ Entitled Japfa Shareholders ”	Japfa Shareholders whose names appear on the register of members of Japfa as at the Record Date and who will be entitled to the Japfa Distribution
“ Extreme Conditions ”	extreme conditions caused by a super typhoon as announced by the Government of Hong Kong
“ Frost & Sullivan ”	Frost & Sullivan International Limited, an independent industry consultant
“ Frost & Sullivan Report ”	an independent market research report prepared by Frost & Sullivan, which was commissioned by the Company for the purpose of this prospectus
“ FY ” or “ Financial Year ”	financial year ended or ending 31 December

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“GDS”	Greenfields Dairy Singapore Pte. Ltd. (formerly known as AustAsia Food Pte. Ltd.), PT Greenfield Indonesia, PT Greenfields Dairy Indonesia (formerly known as PT AustAsia Food), Greenfields Dairy Malaysia Sdn. Bhd. (formerly known as AustAsia Food (M) Sdn. Bhd.), and Greenfields Dairy Hong Kong Limited (formerly known as AustAsia Food HK Limited), collectively
“Global Offering”	[REDACTED]
“GREEN Application Form(s)”	[REDACTED]
“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
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Offer Shares”	the [REDACTED] Offer Shares initially being offered by the Company pursuant to the Hong Kong Public Offering (subject to reallocation as described in “ <i>Structure of the Global Offering</i> ”)
“Hong Kong Public Offering”	the offer of the Hong Kong Offer Shares to the public in Hong Kong for subscription at the Offer Price, on and subject to the terms and conditions set out in this prospectus and the Application Forms, as further described in “ <i>Structure of the Global Offering</i> ”
“Hong Kong Share Registrar”	Computershare Hong Kong Investor Services Limited
“Hong Kong Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong

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“ Hong Kong Underwriters ”	the underwriters listed in “ <i>Underwriting – Hong Kong Underwriters</i> ”, being the underwriters of the Hong Kong Public Offering
“ Hong Kong Underwriting Agreement ”	[REDACTED]
“ IFRSs ”	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
“ International Offer Shares ”	[REDACTED]
“ International Offering ”	[REDACTED]
“ International Underwriters ”	[REDACTED]
“ International Underwriting Agreement ”	[REDACTED]
“ IT ”	information technology
“ Japfa ”	Japfa Ltd., a company incorporated in Singapore on 8 October 2008 and listed on the Mainboard of the SGX-ST (stock code: UD2)
“ Japfa Board ”	the board of directors of Japfa

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“Japfa Distribution”	the distribution <i>in specie</i> by Japfa of Shares (including the Capitalisation Shares) to the Entitled Japfa Shareholders as described in “ <i>The Japfa Distribution and the Listing</i> ”
“Japfa Group”	Japfa and its subsidiaries, but excluding the Group immediately following the completion of the Listing
“Japfa Overseas Shareholders”	a Japfa Shareholder whose registered address appearing in the register of members of Japfa or the depository register maintained by CDP (as the case may be) is outside Singapore as at the Record Date
“Japfa Shareholders”	registered holders of Japfa Shares in the register of members of Japfa, except that where the registered holder is CDP, the term “ <i>Japfa Shareholders</i> ” shall, in relation to such Japfa Shares, and where the context admits, mean the persons named as depositors in the depository register maintained by the CDP and whose securities accounts maintained by the CDP are credited with those Japfa Shares
“Japfa Shares”	ordinary shares in capital of Japfa

[REDACTED]

“Joint Sponsors”	China International Capital Corporation Hong Kong Securities Limited and DBS Asia Capital Limited
“JLL”	Jones Lang LaSalle Corporate Appraisal and Advisory Limited, an independent qualified professional valuer
“Latest Practicable Date”	3 December 2022, being the latest practicable date for the purpose of ascertaining certain information contained in this prospectus prior to its publication

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“Listing”	the listing of the Shares on the Main Board of the Stock Exchange
“Listing Approval”	the approval of the Listing Committee of the Stock Exchange for the Listing
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“Listing Date”	the date, expected to be on or about [REDACTED], on which the Shares are first listed and from which dealings in the Shares are permitted to take place on the Main Board of the Stock Exchange
“Maximum Offer Price”	[REDACTED] per Offer Share, being the maximum subscription price in the Offer Price Range
“Minimum Offer Price”	[REDACTED] per Offer Share, being the minimum subscription price in the Offer Price Range
“MOFCOM”	the Ministry of Commerce of the PRC
“NDRC”	National Development and Reform Commission of the PRC
“Offer Price”	the final offer price per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and AFRC transaction levy of 0.00015%) of not more than [REDACTED] and expected to be not less than [REDACTED], such price to be determined by agreement between the Overall Coordinators (for themselves and on behalf of the Underwriters) and the Company on or before the Price Determination Date
“Offer Price Range”	[REDACTED] to [REDACTED] per Offer Share
“Offer Shares”	[REDACTED]
“Over-allotment Option”	[REDACTED]
“PBOC”	People’s Bank of China (中國人民銀行)

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“PRC” or “China”	the People’s Republic of China, but for the purposes of this prospectus only, except where the context requires, references in this prospectus to PRC or China exclude Hong Kong, Macau and Taiwan
“Price Determination Date”	the date, expected to be on or about [REDACTED], on which the Offer Price will be determined and, in any event, not later than [REDACTED]
“Pure Source Dairy”	Pure Source Dairy Farm Co., Ltd. (醇源牧場有限公司), a company established in the PRC with limited liability on 21 January 2016 and an indirect wholly-owned subsidiary of the Company [REDACTED]
“Record Date”	[●] 2022, being the record date for determining the entitlement of Japfa Shareholders to the Japfa Distribution (or such other date as the Japfa Board may determine)
“Regulation S”	Regulation S under the U.S. Securities Act
“Relevant Persons”	[REDACTED]
“RMB”	Renminbi, the lawful currency of the PRC
“RSU”	restricted share units granted under the RSU Scheme
“RSU Scheme”	the post-IPO RSU Scheme adopted by the Company on [●] 2022, details of which are set out in “ <i>Appendix V – Statutory and General Information – C. Share Plans</i> ”
“Rule 144A”	Rule 144A under the U.S. Securities Act
“S\$”, “SGD” or “Singapore Dollars”	the lawful currency of Singapore
“SARs”	share appreciation rights granted by the Company, details of which are set out in “ <i>Appendix V – Statutory and General Information – C. Share Plans</i> ”
“SAFE”	State Administration of Foreign Exchange of the PRC

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“Sale Election”	the election by Entitled Japfa Shareholders to have their entitlement of Shares under the Japfa Distribution disposed of in the market by the Appointed Broker following the Listing
“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
“SGX-ST”	Singapore Exchange Securities Trading Limited
“ShanDong AustAsia Feed”	ShanDong AustAsia Feed Technology Co., Ltd (山東澳亞飼料科技有限公司), a company established in the PRC with limited liability on 2 June 2021 and an indirect wholly-owned subsidiary of the Company
“Shanghai AustAsia Food”	Shanghai AustAsia Food Co., Ltd. (上海澳雅食品有限公司), a company established in the PRC with limited liability on 23 December 2013 and an indirect wholly-owned subsidiary of the Company
“Share Award Issuance”	the issue of new Shares on the Listing Date in settlement of (a) the outstanding SARs granted by the Company and (b) the single initial grant awards made under the AAG PSP, details of which are set out in “Appendix V – Statutory and General Information – C. Share Plans”
“Share Split”	the subdivision of 336,111,968 issued Shares into [REDACTED] issued Shares (with fractional entitlements arising from the subdivision of each Share being aggregated to form whole Shares, without rounding and any resulting fractional entitlements to be disregarded) on 5 December 2022
“Share Buy-backs Code”	the Code on Share Buy-backs of Hong Kong
“Shareholder(s)”	holder(s) of Shares
“Shares”	ordinary shares in the share capital of the Company
“Singapore”	the Republic of Singapore
“Singapore Companies Act”	the Companies Act 1967 of Singapore, as amended, supplemented or otherwise modified from time to time
“Singapore Court”	the High Court of Singapore
“Singapore Takeover Code”	the Singapore Code on Take-overs and Mergers

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“Stabilising Manager”	[REDACTED]
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tai’an AustAsia”	Tai’an AustAsia Modern Dairy Farm Co., Ltd. (泰安澳亞現代牧場有限公司), a company established in the PRC with limited liability on 5 May 2011 and an indirect wholly-owned subsidiary of the Company
“Track Record Period”	the three years ended 31 December 2021 and the six months ended 30 June 2022
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong
“Underwriters”	the Hong Kong Underwriters and the International Underwriters
“Underwriting Agreements”	the Hong Kong Underwriting Agreement and the International Underwriting Agreement
“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\$” or “USD”	Dollars, the lawful currency of the U.S.
“U.S. Securities Act”	the United States Securities Act of 1933, as amended
“White Form eIPO”	[REDACTED]
“White Form eIPO Service Provider”	[REDACTED]

In this prospectus, 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.

Certain amounts and percentage figures included in this prospectus 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.

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Unless otherwise specified, certain amounts denominated in U.S. dollars have been translated into Hong Kong dollars at an exchange rate of US\$1 = HK\$7.82680, in each case for illustrative purposes only and such conversions shall not be construed as representations that amounts in 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 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 Japfa Distribution becoming effective and the completion of the Capitalisation Issue, the Share Award Issuance and the Global Offering assume that (a) the Capitalisation Shares are issued at the mid-point of the Offer Price Range and (b) the Over-allotment Option is not exercised.

This glossary contains definitions of certain terms used in this prospectus in connection with the Group and its business. Some of these may not correspond to standard industry definitions.

“aerobic plate count”	the count of microbes and bacteria in raw milk, an important safety indicator of raw milk; lower aerobic plate count typically indicates improved sanitation and better health conditions
“alfalfa”	a type of perennial forage grass in the legume family Fabaceae cultivated as an important forage crop for ruminants
“annualised average milk yield per milkable cow”	unless otherwise specified, the total milk production volume of milkable cows over the period divided by total number of days for which the milkable cows are raised during the period, and then multiplied by the total number of days of the relevant year
“bovine tuberculosis” or “tuberculosis”	a chronic, highly infectious disease that primarily affects cattle but can be transmitted to humans, and is caused by mycobacterium bovis, a group of bacteria that usually affects the respiratory system
“brucellosis”	a highly contagious disease that is spread by infected material at time of calving or abortion and that can result in infertility, habitual miscarriage and reduced milk yield
“bull”	a male bovine animal
“CAGR”	compound annual growth rate
“calf” or “calves”	young female cow(s) up to six months of age from birth
“cattle” or “beef cattle”	beef calves, weaners, feeders and finishers that are raised for the purpose of being processed into beef meat
“CFU”	colony-forming unit, a measure of viable bacteria or fungal cells in a sample

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“core herd”	a herd of dairy cows or beef cattle with better genes and genetic traits for breeding
“dairy cows”	calves, heifers and milkable cows that are raised for the purpose of milking
“dry cow(s)”	milkable cow(s) that are in the dry period of a lactation cycle, during which they do not produce any raw milk
“ESL milk”	sterilised milk that has been heat-treated at high temperature for a few seconds with extended shelf life
“ET”	embryo transfer, the process of removing one or more embryos (fertilised eggs) from the reproductive tract of a donor female and transferring them to one or more recipient female
“EU standards” or “European standards”	quality standards of raw milk as set forth in the Council Directive 92/46/EEC adopted in the European Union
“feed ingredients”	feed that are derived from animals, plants, microbes and minerals, used for the processing and manufacture of feed but not feed additives
“feeder”	beef cattle in between weaner and finisher, usually from six to twelve months of age from birth
“finisher(s)”	beef cattle ready for sale
“FMD”	an acute, febrile, highly contagious disease caused by the foot-and-mouth disease virus. The clinical symptom is blistered on the oral mucosa, hoof and breast skin. It is mainly against cloven-hoofed beasts, with more than 70 susceptible animals
“forage grass”	feed that contain higher crude fibre (dry matter basis)
“heifer(s)”	young female cow(s) older than six months that has not given birth to a calf
“high-end dairy products”	the downstream dairy products with premium quality and sold at a high price
“high-end liquid milk”	liquid milk which is generally rich in protein, fat and other nutritional content with a retail price of no less than RMB20 per litre in 2020
“Holsteins”	a breed of large dairy cattle that have high milk yield with unique black and white patterns on their bodies and strong adaptability to various environment conditions

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“ IVF ”	in vitro fertilisation, the process of harvesting oocytes from donor cows, and creating embryos by fertilising the oocytes with semen in a petri dish
“ large-scale farms ” or “ large-scale dairy farms ”	farms with 1,000 heads and more, typically have higher levels of capital investment and use more advanced technology
“ liquid milk ”	drinking milk, including UHT milk, pasteurised milk and yogurt, categorised by different processing techniques
“ mastitis ”	inflammation of the mammary gland that, when infected, can significantly reduce milk production and may lead to other abnormal reactions in the infected dairy cow
“ milkable cow(s) ”	dairy cow(s) that have given birth to a calf, including milking cows and dry cows
“ milking cow(s) ”	milkable cow(s) that are in the lactation period of a lactation cycle, during which they produce raw milk
“ mu ”	an area unit used in China, equals to approximately 667 square metres
“ PRC national standards ”	the National Food Safety Standard – Raw Milk issued by the Ministry of Health of the PRC
“ premium raw milk ” or “ high-end raw milk ”	raw milk produced by dairy cows in large-scale dairy farms with its quality higher than the PRC national standards, the U.S. standards, Japan standards and the EU standards
“ protein ”	an essential part of the animal organism and an important active substance that regulates the physiological activities in the animal body
“ ruminant ”	a group of mammals with special gastric structure, which can take in nutrients by fermenting plant-based feed by microorganisms living in specialised stomachs. Ruminants mainly include cattle, sheep, deer and others
“ weaner ”	beef cattle in between calf and feeder, usually from two to six months of age from birth
“ SCC ” or “ somatic cell count ”	the total number of cells per millilitre in milk, an important quality indicator of milk; lower somatic cell count typically indicates improved sanitation and better health conditions
“ silage ”	succulent, moist feed made by storing a green crop in a silo; the crop most used for silage is corn; others are alfalfa, sorghum, wheat, legumes, and grass

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"steer"	a male bovine animal that has been neutered
"traceable raw milk"	raw milk which can be traced back and forth throughout the supply chain, from dairy farm or point of production to the consumers
"UHT milk"	sterilised milk (from cows or goats) that has been heat-treated at 132°C for a few seconds in a continuous flow state and went through aseptic filling
"U.S. standards"	the raw milk quality standards in Grade "A" premium Pasteurized Milk Ordinance issued by U.S. Department of Health and Human Services