
DEFINITIONS

In this prospectus, unless the context otherwise requires, the following terms shall have the following meanings:

“6M2022”	the six months ended 30 June 2022
“6M2023”	the six months ended 30 June 2023
“1H2023”	the first half of year 2023
“2H2023”	the second half of year 2023
“ABCI Capital”	ABCI Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, one of the Joint Bookrunners and one of the CMIs in respect of the Global Offering
“ABCI Securities”	ABCI Securities Company Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO, one of the Joint Lead Managers and one of the CMIs in respect of the Global Offering
“Accountants’ Report”	the accountants’ report of our Company, the text of which is set out in Appendix I to this prospectus
“affiliate(s)”	any other person(s), directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person
“AFRC”	Accounting and Financial Reporting Council
“Articles of Association” or “Articles”	the amended and restated articles of association of our Company, conditionally adopted on 30 November 2023, which will take effect on the Listing Date, as amended, supplemented or otherwise modified from time to time, a summary of which is set out in Appendix IV to this prospectus, and as amended from time to time
“associate(s) or “close associates”	has the same meanings ascribed thereto under the Listing Rules

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“Astrum Capital”	Astrum Capital Management Limited, a corporation licensed to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, one of the Joint Lead Managers and one of the CMI(s) in respect of the Global Offering
“Baiheng”	煙台市百恒金礦有限公司 (Yantai Baiheng Gold Mine Co. Ltd.*), a limited liability company established in the PRC on 2 June 1984 and is a connected person. As at the Latest Practicable Date, Baiheng was wholly-owned by SDZJ
“Board”, “Board of Directors” or “our Board”	the board of Directors
“BOCOM International Securities”	BOCOM International Securities Limited, a corporation licensed to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 5 (advising on futures contracts) regulated activities under the SFO, one of the Joint Bookrunners, one of the Joint Lead Managers and one of the CMI(s) in respect of the Global Offering
“Business Day” or “business day”	any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which licenced banks in Hong Kong are generally open for normal banking business
“BVI”	the British Virgin Islands
“Capitalisation Issue”	the allotment and issue of 1,499,920,000 new Shares to be made upon capitalisation of certain sums standing to the credit of the share premium account of our Company as referred to in the section headed “Statutory and general information — A. Further information about our Group — 6. Written resolutions of our Shareholders passed on 30 November 2023” in Appendix V to this prospectus
“Capital Market Intermediaries” or “capital market intermediary(ies)” or “CMI(s)”	the capital market intermediaries participating in the Global Offering and has the meaning ascribed thereto under the Listing Rules and as set out in the Hong Kong Underwriting Agreement
“Cayman Companies Act” or “Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC

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“CCB International Capital”	CCB International Capital Limited, a corporation licensed 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, one of the Joint Bookrunners, one of the Joint Lead Managers and one of the CMIs in respect of the Global Offering
“CSSI”	China Sunrise Securities (International) Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO, one of the Joint Lead Managers and one of the CMIs in respect of the Global Offering
“Citrus Securities”	Citrus Securities Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO, one of the Joint Bookrunners, one of the Joint Lead Managers and one of the CMIs in respect of the Global Offering
“CMBC Securities”	CMBC Securities Company Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO, one of the Joint Bookrunners, one of the Joint Lead Managers and one of the CMIs in respect of the Global Offering
“Companies (Miscellaneous Provisions) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Company” or “our Company”, “us” or “we”	Persistence Resources Group Ltd (集海資源集團有限公司) (formerly known as Majestic Yantai Gold Ltd. from 21 May 2019 to 25 July 2019 and SINOGOLD Resources Holdings Group Co., Ltd. 中金資源控股集團股份有限公司 from 26 July 2019 to 11 May 2022), an exempted company incorporated in the Cayman Islands with limited liability on 21 May 2019 and registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on 11 November 2019

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“Competent Person” or “SRK”	has the same meaning ascribed thereto under Rule 18.01 of the Listing Rules and, in the context of this prospectus, means SRK Consulting China Ltd, an independent mining and geological consultant, which is an Independent Third Party
“connected person(s)” or “core connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“connected transaction(s)”	has the same meaning ascribed thereto under the Listing Rules
“Controlling Shareholder”	has the same meaning ascribed thereto under the Listing Rules and, in the context of this prospectus, means Majestic Gold
“Corporate Governance Code”	the Corporate Governance Code as set out in Appendix 14 to the Listing Rules
“COVID-19”	coronavirus disease 2019, a disease caused by a novel virus designated as severe acute respiratory syndrome coronavirus 2
“Criminal Law”	the Criminal Law of the PRC (《中華人民共和國刑法》), as amended, supplemented or otherwise modified from time to time
“CAD”	Canadian dollars, the lawful currency of Canada
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會), a regulatory body responsible for the supervision and regulation of the PRC national securities markets
“Dahedong”	煙台市大河東選礦有限公司 (Yantai City Dahedong Mineral Processing Co. Ltd.*), a limited liability company established in the PRC on 14 December 2009, a minority shareholder of Yantai Zhongjia which held 25% of the entire equity interest in Yantai Zhongjia, and is a connected person. As at the Latest Practicable Date, Dahedong was owned as to 50% by Mr. Kong Fanbo, and the remaining equity interests held in equal share of approximately 16.67% by each of (i) Mr. Kong Fanzhong; (ii) Mr. Wang Lei; and (iii) SDZJ
“Deed of Indemnity”	the deed of indemnity dated 30 November 2023 and entered into by the Controlling Shareholder (as indemnifier) in favour of our Company (for ourselves and as trustee for each of our subsidiaries), particulars of which are set out in the section headed “Statutory and general information — E. Other information — 1. Estate duty, tax and other indemnity” in Appendix V to this prospectus

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“Deed of Non-competition”	the deed of non-competition undertaking dated 30 November 2023 executed by the Controlling Shareholder in favour of our Company (for ourselves and as trustee for each of our subsidiaries), particulars of which are set out in the section headed “Relationship with our Controlling Shareholder — Deed of Non-competition” in this prospectus
“Director(s)” or “our Director(s)”	the director(s) of our Company
“Downward Offer Price Adjustment”	HK\$0.495 per Offer Share, being an adjustment that has the effect of setting the final Offer Price up to 10% below HK\$0.55 per Offer Share (the bottom end of the indicative Offer Price range)
“Dr. Shao”	Dr. Shao Xuxin (邵緒新), an Executive Director, the chairman of our Board and our chief executive officer
“Eddid”	Eddid Securities and Futures Limited, a corporation licensed to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 3 (leveraged foreign exchange trading), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 9 (asset management) regulated activities under the SFO, one of the Joint Lead Managers and one of the CMIs in respect of the Global Offering
“EIPO”	electronic initial public offering, a service offered by HKSCC for public offer share subscription
“EIT”	the PRC enterprise income tax
“EIT Law”	the Enterprise Income Tax Law of the PRC (中華人民共和國企業所得稅法), as amended, supplemented or otherwise modified from time to time
“EIT Regulation”	the Regulation on the Implementation of the Enterprise Income Tax Law of the PRC (中華人民共和國企業所得稅法實施條例), as amended, supplemented or otherwise modified from time to time
“Elstone Securities”	Elstone Securities Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO, one of the Joint Lead Managers and one of the CMIs in respect of the Global Offering
“Executive Director(s)”	the executive Director(s)

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“Extreme Conditions”	extreme conditions caused by a super typhoon as announced by the Government of Hong Kong
“F&S” or “Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., a market industry consultant engaged by our Company to prepare the F&S Report and an Independent Third Party
“F&S Report”	the industry report prepared by Frost & Sullivan and commissioned by our Company, the content of which is set out in the section headed “Industry overview” of this prospectus
“FINI” or “Fast Interface for New Issuance”	an online platform operated by HKSCC that is mandatory for admission to trading and, where applicable, the collection and processing of specified information on subscription in and settlement for all new issues
“First Shanghai Securities”	First Shanghai Securities Limited, a corporation licensed 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, one of the Joint Bookrunners, one of the Joint Lead Managers and one of the CMIs in respect of the Global Offering
“Futu Securities”	Futu Securities International (Hong Kong) Limited, a corporation licensed to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 3 (leveraged foreign exchange trading), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 7 (providing automated trading services) and Type 9 (asset management) regulated activities under the SFO, one of the Joint Lead Managers and one of the CMIs in respect of the Global Offering
“FY2020”	the financial year ended 31 December 2020
“FY2021”	the financial year ended 31 December 2021
“FY2022”	the financial year ended 31 December 2022
“GDP”	gross domestic product
“Global Offering”	the Hong Kong Public Offering and the International Offering

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“Group”, “our Group”, “we”, “our” or “us”	our Company and our subsidiaries or, where the context otherwise requires, in respect of the period before our Company became the holding company of our present subsidiaries, such subsidiaries as if they were our subsidiaries at the relevant time, and the businesses carried on by them or their predecessors (as the case may be)
“HK eIPO White Form”	the application of Hong Kong Public Offer Shares to be issued in the applicant’s own name by submitting applications online through the designated website of the HK eIPO White Form Service Provider at www.hkeipo.hk or the IPO App
“HK eIPO White Form Service Provider”	the HK eIPO White Form service provider designated by our Company, as specified on the designated website of the HK eIPO White Form at www.hkeipo.hk or the IPO App
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“HKSCC EIPO”	the application for the Hong Kong Offer Shares to be issued in the name of HKSCC Nominees and deposited directly into CCASS to be credited to the applicant’s or a designated HKSCC Participant’s stock account through causing HKSCC Nominees to apply on the applicant’s behalf by instructing the applicant’s broker or custodian who is a HKSCC Participant to submit an EIPO application on behalf of the applicant through HKSCC’s FINI system in accordance with the applicant’s instruction
“HKSCC Nominees”	HKSCC Nominees Limited, a wholly-owned subsidiary of HKSCC
“HKSCC 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
“HKSCC Participant(s)”	a participant admitted to participate in CCASS as a direct clearing participant, a general clearing participant or a custodian
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Branch Share Registrar”	Tricor Investor Services Limited, the Hong Kong branch share registrar of our Company
“Hong Kong dollar(s)” or “HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

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“Hong Kong Offer Shares”	the 50,000,000 new Shares initially offered by our Company for subscription pursuant to the Hong Kong Public Offering, subject to reallocation as described in the section headed “Structure and conditions of the Global Offering” in this prospectus
“Hong Kong Public Offering”	the conditional offer to the public in Hong Kong for subscription of the Hong Kong Offer Shares at the Offer Price, on and subject to the terms and conditions stated in this prospectus, details of which are described in the section headed “Structure and conditions of the Global Offering” in this prospectus
“Hong Kong Underwriters”	the underwriters of the Hong Kong Public Offering whose names are set forth in the section headed “Underwriting — Hong Kong Underwriters” in this prospectus
“Hong Kong Underwriting Agreement”	the conditional underwriting agreement dated on or about 13 December 2023 relating to the Hong Kong Public Offering entered into by our Company, the Executive Directors, the Controlling Shareholder, the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters, particulars of which are summarised in the section headed “Underwriting” in this prospectus
“IAS”	International Accounting Standards
“IFRS”	International Financial Reporting Standards promulgated by the International Accounting Standards Board, IFRS includes IAS and interpretation
“Independent Non-Executive Director(s)”	our independent non-executive Director(s)
“Independent Third Party(ies)”	individual(s) or company(ies) who or which is or are independent of and not connected with (within the meaning of the Listing Rules) any directors, chief executive, or substantial shareholders of our Company or our subsidiaries or any of their respective associates

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“International Offering”	the conditional placing of the International Offer Shares by the International Underwriters for and on behalf of our Company with professional, institutional and/or other investors for cash at the Offer Price, subject to reallocation and the exercise of the Over-allotment Option as further described under the section headed “Structure and conditions of the Global Offering” in this prospectus
“International Offer Shares”	the 450,000,000 Shares initially offered by our Company for subscription pursuant to the International Offering, where relevant, with any additional Shares that may be issued pursuant to any exercise of the Over-allotment Option as described in the section headed “Structure and conditions of the Global Offering” in this prospectus
“International Underwriters”	the underwriters of the International Offering, who are expected to enter into the International Underwriting Agreement to underwrite the International Offering
“International Underwriting Agreement”	the conditional underwriting agreement relating to the International Offering and to be entered into on or about the Price Determination Date by our Company, the Executive Directors, the Controlling Shareholder, the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the CMI and the International Underwriters, particulars of which are summarised in the section headed “Underwriting” in this prospectus
“ IPO App ”	the mobile application for HK eIPO White Form service which can be downloaded by searching “ IPO App ” in App Store or Google Play Store or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp
“Issue Mandate”	the general unconditional mandate given to our Board by the Shareholders relating to allot, issue and deal with Shares, a summary of which is contained in the section headed “Statutory and general information — A. Further information about our Group — 6. Written resolutions of our Shareholders passed on 30 November 2023” in Appendix V to this prospectus

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“Joint Bookrunners”	collectively, Innovax Securities, CCB International Capital, Zhongtai International Securities, ABCI Capital, BOCOM International Securities, SPDB International Capital, Citrus Securities, Quam Securities, Valuable Capital, CMBC Securities and First Shanghai Securities
“Joint Lead Managers”	collectively, Innovax Securities, CCB International Capital, Zhongtai International Securities, ABCI Securities, BOCOM International Securities, SPDB International Capital, Citrus Securities, Quam Securities, Valuable Capital, CMBC Securities, First Shanghai Securities, Futu Securities, Tiger Brokers, Livermore, ZMF Asset Management, CSSI, Astrum Capital, Yue Xiu Securities, Eddid Securities, Pacific Foundation Securities, SBI China Capital and Elstone Securities
“Land Administration Law”	the Land Administration Law of the PRC (《中華人民共和國土地管理法》), as amended, supplemented or otherwise modified from time to time
“Latest Practicable Date”	5 December 2023, being the latest practicable date prior to the printing of this prospectus for the purpose of ascertaining certain information contained in this prospectus
“Listing”	the listing of our Shares on the Main Board by way of Global Offering
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Date”	the date on which dealings in our Shares first commence on the Stock Exchange, which is expected to be on or around Friday, 22 December 2023
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Livermore”	Livermore Holdings Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO, one of the Joint Lead Managers and one of the CMI's in respect of the Global Offering
“M&A Rules”	the Rules on the Merger and Acquisition of Domestic Enterprises by Foreign Investors (關於外國投資者併購境內企業的規定), as amended, supplemented or otherwise modified from time to time

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“Main Board”	the stock market (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange
“Majestic Gold”	Majestic Gold Corp. (formerly known as (i) Byron Resources Inc. from 30 October 1986 to 2 September 1992 and (ii) Select Ventures Inc. from 3 September 1992 to 2 December 1996), a company incorporated under the laws of the province of British Columbia, Canada with limited liability by shares on 30 October 1986 and listed on the TSX Venture Exchange (stock code: MJS.V). As at the Latest Practicable Date, Majestic Gold has no ultimate controlling shareholder and was owned as to approximately 80.01% by public shareholders who were Independent Third Parties, approximately 16.34% by Mr. Kong Fanzhong and his child, Mr. Kong Ning (孔寧) collectively, approximately 3.64% by Mr. Wang Lei and approximately 0.01% by Mr. Mackie James Thomas, an Executive Director. Majestic Gold is the Controlling Shareholder of our Company
“Majestic Yantai BVI”	Majestic Yantai Gold Ltd., a company incorporated under the laws of the BVI with limited liability on 1 July 2004 and a direct wholly-owned subsidiary of our Company
“MEE”	the Ministry of Ecology and Environment of the PRC (中華人民共和國生態環境部), the successor of the former Ministry of Environmental Protection of the PRC (中華人民共和國環境保護部)
“MEM”	the Ministry of Emergency Management of the PRC (中華人民共和國應急管理部), the successor of the former State Administration of Work Safety (國家安全生產監督管理總局)
“Memorandum” or “Memorandum of Association”	the amended and restated memorandum of association of our Company approved and adopted on 30 November 2023, which will take effect on the Listing Date, a summary of which is set out in the section headed “Summary of the constitution of our Company and Cayman Islands Company Law — 1. Memorandum of Association” in Appendix IV to this prospectus, and as amended from time to time
“MIIT”	the Ministry of Industry and Information Technology of the PRC (中華人民共和國工業和信息化部)

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“MNR”	the Ministry of Natural Resources of the PRC (中華人民共和國自然資源部), the successor of the former Ministry of Land and Resources of the PRC (中華人民共和國國土資源部)
“MOF”	the Ministry of Finance of the PRC (中華人民共和國財政部)
“MOFCOM”	the Ministry of Commerce of the PRC (中華人民共和國商務部)
“MOHRSS”	the Ministry of Human Resources and Social Security of the PRC (中華人民共和國人力資源社會保障部)
“MOHURD”	the Ministry of Housing and Urban-Rural Development of the PRC (中華人民共和國住房和城鄉建設部)
“Mr. Kong Fanbo”	Mr. Kong Fanbo (孔凡波), a director of Yantai Zhongjia, the major shareholder of Dahedong, an indirect shareholder of SDZJ and Baiheng, the brother of Mr. Kong Fanzhong and the brother-in-law of Mr. Wang Lei
“Mr. Kong Fanzhong”	Mr. Kong Fanzhong (孔凡忠), a former director of Yantai Zhongjia, the indirect major shareholder of SDZJ and Baiheng, the brother of Mr. Kong Fanbo and the brother-in-law of Mr. Wang Lei. As at the Latest Practicable Date, Mr. Kong Fanzhong and his child, Mr. Kong Ning (孔寧) held an aggregate of approximately 16.34% equity interest in Majestic Gold
“Mr. Wang Lei”	Mr. Wang Lei (王磊), the deputy general manager of Yantai Zhongjia, a shareholder of Dahedong and the brother-in-law of Mr. Kong Fanbo and Mr. Kong Fanzhong. As at the Latest Practicable Date, Mr. Wang Lei held approximately 3.64% equity interest in Majestic Gold
“NDRC”	the National Development and Reform Commission of the PRC (中華人民共和國國家發展和改革委員會)
“NI 43-101”	National Instrument 43-101 — Standards of Disclosure for Mineral Projects, the primary rule governing mineral property disclosure under Canadian securities laws, which was initially enacted in February 2001 and most recently revised in June 2011, and adopted the CIM Definition Standards for estimation of Mineral Resources and Mineral Reserves

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“Offer Price”	the final price per Offer Share in Hong Kong dollars (exclusive of brokerage fee of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), a which the Offer Shares are to be subscribed pursuant to the Global Offering, which will not be more than HK\$0.75 and is currently expected to be not less than HK\$0.55 and to be agreed upon by our Company and the Overall Coordinator (for itself and on behalf of the Underwriters) on or before the Price Determination Date, subject to any Downward Offer Price Adjustment
“Offer Shares”	together, the Hong Kong Offer Shares and the International Offer Shares
“Overall Coordinator”, or “Sole Global Coordinator” or “Innovax Securities”	Innovax Securities Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO, the Overall Coordinator, the Sole Global Coordinator, one of the Joint Bookrunners, one of the Joint Lead Managers and one of the CMIs in respect of the Global Offering
“Over-allotment Option”	the option to be granted by our Company to the International Underwriters exercisable by the Overall Coordinator (for itself and on behalf of the International Underwriters), at its sole and absolute discretion, to require our Company to allot and issue up to an aggregate of 75,000,000 additional Shares, representing 15.0% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering and/or to satisfy the obligation of the Stabilising Manager to return securities borrowed under the Stock Borrowing Agreement, subject to the terms of the International Underwriting Agreement.
“Pacific Foundation Securities”	Pacific Foundation Securities Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 9 (asset management) regulated activities under the SFO, one of the Joint Lead Managers and one of the CMIs in respect of the Global Offering
“PBOC”	the People’s Bank of China (中國人民銀行), the central bank of China

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“PRC” or “China”	the People’s Republic of China, and for the purpose of this prospectus, and unless otherwise indicated, shall exclude Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“PRC Company Law”	the Company Law of the PRC (中華人民共和國公司法), as amended, supplemented or otherwise modified from time to time
“PRC GAAP”	generally accepted accounting principles in the PRC
“PRC Government” or “State”	the central government of the PRC, including all governmental sub-divisions (such as provincial, municipal and other regional or local government entities) and instrumentalities thereof or, where the context requires, any of them
“PRC Legal Advisers”	Jincheng Tongda & Neal Law Firm Shenzhen Office, being the legal advisers to our Company as to the PRC law
“PRC Mineral Resources Law”	the Mineral Resources Law of the PRC (中華人民共和國礦產資源法), as amended, supplemented or otherwise modified from time to time
“PRC Negotiable Instruments Law”	the Negotiable Instruments Law of the PRC (中華人民共和國票據法), as amended, supplemented or otherwise modified from time to time
“Price Determination Agreement”	the agreement expected to be entered into between our Company and the Overall Coordinator (for itself and on behalf of the Underwriters) on the Price Determination Date to record and determine the Offer Price
“Price Determination Date”	the date, expected to be on or about 12:00 noon on Wednesday, 20 December 2023 or such later date as may be agreed between our Company and the Overall Coordinator (for itself and on behalf of the Underwriters), on which the Offer Price will be fixed for the purpose of the Global Offering
“Principal Share Registrar”	Maples Fund Services (Cayman) Limited, the Cayman Islands share registrar of our Company

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“Qingjia”	煙台慶佳建材有限公司 (Yantai Qingjia Construction Materials Co., Ltd*), a limited liability company established in the PRC on 13 September 2017, and is a connected person. As at the Latest Practicable Date, Qingjia was wholly-owned by Mr. Kong Fanqiang (孔凡強), who is the brother of Mr. Kong Fanbo and Mr. Kong Fanzhong and the brother-in-law of Mr. Wang Lei
“Quam Securities”	Quam Securities Limited, a corporation licensed to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, one of the Joint Bookrunners, one of the Joint Lead Managers and one of the CMI’s of the Global Offering
“Regulation S”	Regulation S under the U.S. Securities Act
“Relevant Persons”	the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the CMI’s, the Underwriters and any of their or the Company’s respective directors, officers, employees, partners, agents, advisers and any other parties involved in the Global Offering
“Remaining Group”	Majestic Gold and its subsidiaries after completion of the Listing, which excludes our Group
“Reorganisation”	the corporate reorganisation arrangement undergone by our Group in preparation for the Listing, details of which are set out in the section headed “History, Reorganisation and corporate structure — Reorganisation” of this prospectus
“Repurchase Mandate”	the general unconditional mandate given to our Board by the Shareholders relating to the repurchase of Shares, a summary of which is contained in the section headed “Statutory and general information — A. Further information about our Group — 6. Written resolutions of our Shareholders passed on 30 November 2023” in Appendix V to this prospectus

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“Richard’s Resource”	Richard’s Resource Technologies Inc. (formerly known as Double Gain Investment Limited), a company incorporated under the laws of the BVI with limited liability on 18 March 1999, an existing Shareholder which will hold approximately 4.5% interest in our Company upon the completion of the Reorganisation, the Capitalisation Issue and the Global Offering (assuming the Over-allotment Option is not exercised). As at the Latest Practicable Date, Richard’s Resource is wholly-owned by Ms. Cheung Yuen Man, Rosa
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of HKSCC”	the General Rules of HKSCC and the HKSCC Operational Procedures in effect from time to time
“SAFE”	the State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)
“SAMR”	the State Administration for Market Regulation of the PRC (中華人民共和國國家市場監督管理總局), the successor of the former State Administration for Industry and Commerce of the PRC (中華人民共和國國家工商行政管理總局)
“SAT”	the State Taxation Administration of the PRC (中華人民共和國國家稅務總局)
“SBI China Capital”	SBI China Capital Financial Services Limited, a corporation licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO, one of the Joint Lead Managers and one of the CMI’s of the Global Offering
“SDZJ”	山東中嘉礦業集團有限公司 (Shandong Zhongjia Mining Group Co., Ltd.*) (formerly known as 山東中嘉礦業有限公司 (Shandong Zhongjia Mining Co., Ltd.*) (from 23 April 2021 to 28 February 2022), a limited liability company established in the PRC on 23 April 2021, and is a connected person. As at the Latest Practicable Date, SDZJ was owned by (i) 山東文豐和投資有限公司, a company wholly-owned by Mr. Kong Fanzhong, as to approximately 53.9%; (ii) 煙台鑫山投資有限公司, a company wholly-owned by Mr. Kong Fanbo, as to approximately 23.1%; (iii) 山東輝茂晟投資有限公司 (Shandong Huimaosheng Investment Co., Ltd.*), a company wholly-owned by Zou Honghai, an Independent Third Party, as to approximately 20.0%; and (iv) 山東招金集團招遠黃金冶煉有限公司 (Shandong Zhaojin Group Zhaoyuan Gold Smelting Co., Ltd.*), a company indirectly wholly-owned by PRC government authorities, as to approximately 3.0%

DEFINITIONS

“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
“Shandong Guoda”	a group of companies comprises 山東國大黃金股份有限公司 (Shandong Guoda Gold Co., Ltd*) and its wholly-owned subsidiaries, 煙台國大貴金屬冶煉有限公司 (Yantai Guoda Precious Metal Smelting Co., Ltd*) and 煙台國大貿易有限公司 (Yantai Guoda Trading Co., Ltd.*), all of which are established in the PRC in January 1999, October 2004 and April 2022, respectively. Shandong Guoda is one of our major customers and five largest subcontractors during the Track Record Period, and is an Independent Third Party
“Shandong Humon”	山東恆邦冶煉股份有限公司 (Shandong Humon Smelting Co., Ltd*), a company established in the PRC in February 1994, one of our major customers and five largest subcontractors during the Track Record Period, and is an Independent Third Party
“Shanghai Gold Exchange”	Shanghai Gold Exchange (上海黃金交易所), approved by the State Council and founded by the PBOC, which organises gold transactions in China and performs regulated functions as stipulated by the applicable PRC rules and regulations, as amended from time to time
“Share(s)”	ordinary share(s) with a nominal or par value of HK\$0.01 each in the share capital of our Company
“Share Option Scheme”	the share option scheme conditionally approved and adopted by our Company on 30 November 2023, the principal terms of which are summarised in the section headed “Statutory and general information — D. Share option scheme” in Appendix V to this prospectus
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Sole Sponsor” or “Innovax Capital”	Innovax Capital Limited, a corporation licenced to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, appointed as the sole sponsor to the Global Offering

DEFINITIONS

“Songjiagou Open-Pit Mine”	an open-pit gold mine located in the Muping District on the Jiaodong Peninsula of the Shandong Province, the PRC in which our Group holds the entire interest through our 75%-owned indirect subsidiary, Yantai Zhongjia, the details of which are set out in the SRK Report in Appendix III to this prospectus
“Songjiagou Underground Mine”	an underground gold mine located in the Muping District on the Jiaodong Peninsula of the Shandong Province, the PRC, in which our Group holds the entire interest through our 75%-owned indirect subsidiary, Yantai Zhongjia, the details of which are set out in the SRK Report in Appendix III to this prospectus
“SPDB International Capital”	SPDB International Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, one of the Joint Bookrunners, one of the Joint Lead Managers and one of the CMI of the Global Offering
“SRK Report” or “Competent Person’s Report”	the Competent Person’s report prepared by SRK on the Songjiagou Open-Pit Mine and the Songjiagou Underground Mine, the effective date of which is 30 June 2023 and details of which are set out in the section headed “SRK Report” in Appendix III to this prospectus
“Stabilising Manager”	Innovax Securities
“State Council”	the State Council of the PRC (中華人民共和國國務院)
“Stock Borrowing Agreement”	the stock borrowing agreement expected to be entered into on or about the Price Determination Date between the Stabilising Manager and Majestic Gold
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers issued by the SFC, as amended, supplemented or otherwise modified from time to time
“Tiger Brokers”	Tiger Brokers (HK) Global Limited, a corporation licensed to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 5 (advising on futures contracts) regulated activities under the SFO, one of the Joint Lead Managers and one of the CMI in respect of the Global Offering

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“Track Record Period”	the three years ended 31 December 2022 and the six months ended 30 June 2023
“Trading Day”	a day on which trading of the Shares takes place on the Stock Exchange
“TSX” or “Toronto Stock Exchange”	the Toronto Stock Exchange
“TSXV” or “TSX Venture Exchange”	the TSX Venture Exchange, one of the two national stock exchanges of Canada, focusing on micro, small cap and emerging growth companies that do not satisfy the listing criteria of the TSX
“Underwriters”	together, the Hong Kong Underwriters and the International Underwriters
“Underwriting Agreements”	together, the Hong Kong Underwriting Agreement and the International Underwriting Agreement
“United States” or “U.S.” or “USA”	the United States of America
“U.S. dollar(s)” or “US\$” or “USD”	United States dollars, the lawful currency of the United States
“U.S. Securities Act”	the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“Valuable Capital”	Valuable Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 9 (asset management) regulated activities under the SFO, one of the Joint Bookrunners, one of the Joint Lead Managers and one of the CMI in respect of the Global Offering
“World Gold Council”	a market development organisation for the gold industry based in the United Kingdom. Its members include many leading gold mining companies in the world
“Yantai Zhongjia”	煙台中嘉礦業有限公司 (Yantai Zhongjia Mining Co. Ltd.*), a limited liability company established in the PRC on 17 March 2005, our indirect 75%-owned subsidiary held through Majestic Yantai BVI, and the remaining 25% equity interest is owned by Dahedong

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“Yue Xiu Securities”	Yue Xiu Securities Company Limited, a corporation licensed to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 5 (advising on futures contracts) regulated activities under the SFO, one of the Joint Lead Managers and one of the CMIIs in respect of the Global Offering
“Zhongtai International Securities”	Zhongtai International Securities Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO, one of the Joint Bookrunners, one of the Joint Lead Managers and one of the CMIIs in respect of the Global Offering
“ZMF Asset Management”	ZMF Asset Management Limited, a corporation licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO, one of the Joint Lead Managers and one of the CMIIs in respect of the Global Offering
“%”	per cent.

* *The English names of the PRC entities mentioned in this prospectus are translations from their Chinese names. If there is any inconsistency, the Chinese names shall prevail.*

Unless otherwise stated or the context requires otherwise in this prospectus:

- *all dates and times refer to Hong Kong time;*
- *all information is as at the Latest Practicable Date; and*
- *certain monetary amount and percentage figures 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.*