
DEFINITIONS

In this Prospectus, unless the context otherwise requires, the following words and expressions have the following meanings.

“Accountants’ Report”	our accountants’ report set out in Appendix I to this Prospectus
“Acting in Concert Agreement”	the acting in concert agreement dated 25 August 2017 entered into among Garage Investment, Eight Dimensions, Mr. Tam and Mr. Yeung in relation to the acting in concert arrangement among them, details of which are disclosed in the section headed “History, Reorganisation and Corporate Structure — Acting in Concert Agreement” in 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(s)
“APAC”	the Asia Pacific region, but for the purpose of this Prospectus and for geographical reference only and except where the context requires, references in this Prospectus to “APAC” covers Asia and Oceania
“Application Form(s)”	WHITE Application Form(s) and YELLOW Application Form(s), or where the context so requires, any of them that are used in connection with the Public Offer
“Articles of Association” or “Articles”	the articles of association of the Company, conditionally adopted on 22 December 2017 and with effect from the Listing Date, and as amended from time to time, a summary of which is set out in “Summary of the Constitution of the Company and Cayman Companies Law” in Appendix III to this Prospectus
“associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Bluelite Concept”	Bluelite Concept Limited (保麗概念有限公司), a company incorporated in Hong Kong with limited liability on 15 December 2009 and a direct wholly-owned subsidiary of Pangaea
“Bluelite Illumination”	Bluelite Illumination Limited (保麗照明有限公司), a company incorporated in Hong Kong with limited liability on 30 May 2014 and a direct wholly-owned subsidiary of Pangaea
“Board” or “Board of Directors”	the board of directors of the Company
“Business Day”	any day on which banks in Hong Kong are generally open for normal banking business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong
“BVI”	the British Virgin Islands

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“Capitalisation Issue”	the issue of 749,999,000 Shares to be made upon capitalisation of an amount of HK\$749,999 standing to the credit of the share premium account of our Company as referred to under the paragraph headed “A. Further Information about our Group — 3. Written Resolutions of the Shareholders Passed on 22 December 2017” in Appendix IV to this Prospectus
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended or supplemented or otherwise modified from time to time
“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 Operational Procedures”	the operational procedures of the HKSCC in relation to CCASS, containing the practises, procedures and administrative requirements relating to the operations and functions of CCASS, as from time to time in force
“CCASS Participant”	a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant
“Chairman”	Mr. Tam
“China” or “PRC”	People’s Republic of China but, for the purpose of this Prospectus and for geographical reference only and except where the context requires, references in this Prospectus to “China” and the “PRC” do not apply to Taiwan, the Macau Special Administrative Region and Hong Kong
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Companies Ordinance” or “Hong Kong Companies Ordinance”	the Companies Ordinance (Cap. 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

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“Companies (Winding Up and Miscellaneous Provisions) Ordinance” or “Companies (WUMP) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company”	IMS Group Holdings Limited (英馬斯集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 15 February 2017
“connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules and, in the context of this Prospectus, means Mr. Yeung, Mr. Tam, Eight Dimensions and Garage Investment
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“CT 2015”	CT 2015 Limited (創2015有限公司), a company incorporated in Hong Kong with limited liability on 20 April 2015 and a direct wholly-owned subsidiary of Pangaea
“Deed of Indemnity”	the deed of indemnity dated 5 January 2018 entered into by the Controlling Shareholders as indemnifiers in favour of our Company (for itself and as trustee for its subsidiaries) with particulars set out in the paragraph headed “E. Other Information — 1. Tax and other Indemnity” in Appendix IV to this Prospectus
“Deed of Non-Competition”	the deed of non-competition dated 5 January 2018 entered into by the Controlling Shareholders in favour of our Company with particulars set out in the section headed “Relationship with Controlling Shareholders” in this Prospectus
“Director(s)”	the director(s) of the Company
“Eight Dimensions”	Eight Dimensions Investment Limited, a company incorporated in the BVI with limited liability on 14 February 2017, which is wholly-owned by Mr. Yeung. Eight Dimensions is a Controlling Shareholder, holding 33.75% of the total issued share capital of the Company upon Listing (assuming the Offer Size Adjustment Option is not exercised and no Shares will be issued pursuant to the exercise of the options under the Share Option Scheme)
“Frost & Sullivan”	Frost & Sullivan International Limited, an independent market research and consulting company
“Frost & Sullivan Report”	an industry report issued by Frost & Sullivan

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“Garage Investment”	The Garage Investment Limited, a company incorporated in the BVI with limited liability on 14 February 2017, which is wholly-owned by Mr. Tam. Garage Investment is a Controlling Shareholder, holding 41.25% of the total issued share capital of the Company upon Listing (assuming the Offer Size Adjustment Option is not exercised and no Shares will be issued pursuant to the exercise of the options under the Share Option Scheme)
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time
“GEM website”	the internet website at www.hkgem.com operated by the Stock Exchange for the purposes of GEM
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Group”, “our Group”, “we” or “us”	our Company and its subsidiaries at the relevant time or, where the context otherwise requires, in respect of the period before the Company became the holding company of its present subsidiaries, such subsidiaries and the business operated by them or their predecessors (as the case may be)
“HKFRS”	Hong Kong Financial Reporting Standards issued by HKICPA
“HKICPA”	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
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Branch Share Registrar”	Boardroom Share Registrars (HK) Limited
“Hong Kong dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited
“IMS 512”	IMS 512 Limited (formerly known as IMS Communication Limited), a company incorporated in Hong Kong with limited liability on 2 April 2003 and a direct wholly-owned subsidiary of Pangaea

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“IMS Contracting”	IMS Contracting Limited, a company incorporated in Hong Kong with limited liability on 30 May 2014 and a direct wholly-owned subsidiary of Pangaea
“Independent Third Party(ies)”	an individual(s) or a company(ies) who or which, as far as the Directors are aware after having made all reasonable enquiries, is/are not our connected persons (within the meaning of the GEM Listing Rules)
“Issuing Mandate”	the general unconditional mandate granted to the Directors by the Shareholders in relation to the issue of new Shares, further information of which is set out in the paragraph headed “A. Further Information about our Group — 3. Written Resolutions of the Shareholders Passed on 22 December 2017” in Appendix IV to this Prospectus
“Joint Bookrunners” or “Joint Lead Managers”	Kingsway Financial and Bluemount Securities Limited
“Kingsway Capital” or “Sole Sponsor”	Kingsway Capital Limited, the sponsor for the Share Offer and a corporation licenced under the SFO to engage in type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities
“Kingsway Financial”	Kingsway Financial Services Group Limited, one of the Joint Bookrunners and Joint Lead Managers for the Share Offer and a corporation licenced under the SFO to engage in type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities) and type 9 (asset management) regulated activities
“Latest Practicable Date”	3 January 2018, being the latest practicable date prior to the printing of this Prospectus for the purpose of ascertaining certain information in this Prospectus prior to its publication
“Legal Counsel”	Mr. Julian C.P. Yeung, barrister-at-law of Hong Kong
“Listing”	the listing of the Shares on GEM
“Listing Date”	the date on which trading of the Shares first commence on GEM, which is expected to be on Thursday, 25 January 2018
“Louis Vuitton”	a well-known fashion and luxury retailer brand under one of the group companies of the LVMH Group
“LVMH”	LVMH Moët Hennessy Louis Vuitton SE, a French multinational luxury goods conglomerate, headquartered in Paris, France
“LVMH Group”	a world renowned fashion group within the luxury goods industry, comprising of various group companies carrying well-known fashion and luxury retailer brands, including Louis Vuitton, Bvlgari, Christian Dior and Fendi

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“Memorandum” or “Memorandum of Association”	the amended and restated memorandum of association of the Company adopted on 22 December 2017 with immediate effect and as amended from time to time
“MISG Investment”	MISG Investment Limited, a company incorporated in the BVI with limited liability on 16 February 2017 and a direct wholly-owned subsidiary of the Company
“MIS Technology Project”	MIS Technology Project Limited (formerly known as Focal Technology Limited (和高科技有限公司)), a company incorporated in Hong Kong with limited liability on 3 September 1999 and a direct wholly-owned subsidiary of MISG Investment
“MIS Technology Consultants”	MIS Technology Consultants Limited (formerly known as South China House of Technology (Project) Limited), a company incorporated in Hong Kong with limited liability on 29 April 1998 and a direct wholly-owned subsidiary of the Company
“MPF Scheme”	A scheme launched in December 2000 in Hong Kong pursuant to the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) to help the ageing workforce save for their retirement
“Mr. Cheung”	Mr. Cheung Lap Shun, a former director and shareholder of various subsidiaries of our Group in Hong Kong
“Mr. Tam”	Mr. Tam Yat Ming Andrew (談一鳴), an executive Director and one of our Controlling Shareholders
“Mr. Yeung”	Mr. Yeung Wun Tang Andy (楊援騰), an executive Director and one of our Controlling Shareholders
“Offer Price”	the final price per Offer Share (exclusive of brokerage of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.0027% payable thereon) which will be not more than HK\$0.40 per Share and is expected to be not less than HK\$0.20 per Share at which the Offer Shares are to be offered under the Share Offer, to be determined as further described in the section headed “Structure and Conditions of the Share Offer” in this Prospectus
“Offer Share(s)”	collectively, the Placing Shares and the Public Offer Shares
“Offer Size Adjustment Option”	the option granted by the Placing Underwriters in the event that the size of the Share Offer is less than HK\$100 million, exercisable by the Joint Bookrunners (for itself and on behalf of the Placing Underwriters), pursuant to which the company may be required to allot and issue up to an aggregate of 37,500,000 additional new Shares, representing 15% of the initial size of the Share Offer, to cover over-allocations in the Placing, as described in the section

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	headed “Structure and Conditions of the Share Offer — Offer Size Adjustment Option” in this Prospectus
“Pangaea”	Pangaea Holdings Limited, a company incorporated in the BVI with limited liability on 14 May 2014 and a direct wholly-owned subsidiary of the Company after completion of the Reorganisation
“Placing”	the conditional placing of the Placing Shares by the Placing Underwriters for and on behalf of the Company for cash at the Offer Price with selected institutional, professional and/or other investors in Hong Kong as described in the section headed “Structure and Conditions of the Share Offer” in this Prospectus
“Placing Share(s)”	the 225,000,000 new Shares being offered by the Company for subscription at the Offer Price under the Placing, subject to the Offer Size Adjustment Option set forth in the section headed “Structure and Conditions of the Share Offer” in this Prospectus
“Placing Underwriters”	the underwriters of the Placing
“Placing Underwriting Agreement”	the conditional underwriting agreement in relation to the Placing to be entered into by our Company, our executive Directors, our Controlling Shareholders, the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers and the Placing Underwriters, particulars of which are summarised in the section headed “Underwriting — Underwriting Arrangements and Expenses — The Placing” in this Prospectus
“PRC Legal Adviser”	China Commercial Law Firm, Guang Dong, legal adviser to the Company as to the PRC laws
“Predecessor Companies Ordinance”	the predecessor Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force from time to time before 3 March 2014
“Price Determination Agreement”	the agreement to be entered into by the Joint Lead Managers (on behalf of the Underwriters) and our Company on the Price Determination Date to record and fix the Offer Price
“Price Determination Date”	the date, expected to be on or around Wednesday, 17 January 2018, or such other date as may be agreed between our Company and the Joint Bookrunners (for itself and on behalf of the Underwriters), on which the Offer Price is fixed for the purposes of the Share Offer
“Prospectus”	this prospectus issued in connection with the Share Offer
“Public Offer”	the offer of the Public Offer Shares for subscription by the members of the public in Hong Kong for cash at the Offer Price (plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), payable in full on application, and subject to the terms and conditions described in this Prospectus and the Application Forms

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“Public Offer Shares”	the 25,000,000 new Shares initially being offered for subscription at the Offer Price under the Public Offer
“Public Offer Underwriters”	the underwriters of the Public Offer as listed in the section headed “Underwriting — Public Offer Underwriters” in this Prospectus
“Public Offer Underwriting Agreement”	the conditional underwriting agreement dated 10 January 2018 relating to the Public Offer entered into between our Company, our Controlling Shareholders (including our executive Directors), the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers and the Public Offer Underwriters, particulars of which are summarised in the section headed “Underwriting — Underwriting Arrangements and Expenses — Public Offer” in this Prospectus
“Regulation S”	Regulation S under the U.S. Securities Act
“Renminbi” or “RMB”	the lawful currency of the PRC
“Reorganisation”	the corporate reorganisation of our Group in preparation for the Listing, particulars of which are set out in the paragraph headed “Reorganisation” in the section headed “History, Reorganisation and Corporate Structure” in this Prospectus
“Repurchase Mandate”	the general unconditional mandate to repurchase Shares granted to the Directors by the Shareholder, further information of which is set out in the paragraph headed “A. Further Information about our Group. — 3. Written Resolutions of the Shareholders Passed on 22 December 2017” in Appendix IV to this Prospectus
“Securities and Futures Commission” or “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
“Share(s)”	ordinary share(s) with par value of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Offer”	the Public Offer and the Placing
“Share Option Scheme”	the share option scheme conditionally approved and adopted pursuant to the resolutions passed by the Shareholders on 22 December 2017, the principal terms of which are summarised in the paragraph headed “D. Share Option Scheme” in Appendix IV to this Prospectus

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“Shenzhen Chuangheng”	Shenzhen CH Alliance Trading Co. Ltd. (深圳創恒聯盟貿易有限公司), a wholly foreign-owned enterprise established in the PRC on 16 September 2015, a direct wholly-owned subsidiary of CT 2015
“significant shareholder(s)”	the Shareholder(s) holding more than 5% but less than 10% interest in the Company upon Listing
“subsidiary” or “subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers as approved by the SFC and as amended, supplemented or otherwise modified from time to time
“Tax Adviser”	BDO Tax Limited, tax adviser to the Company on the corporate income tax exposure of the “Integrated LED lighting solution services” business segment in Indonesia, Macau, Malaysia, Singapore, Taiwan and Thailand for the years ended 31 March 2016 and 2017
“Track Record Period”	the periods comprising the two financial years ended 31 March 2016 and 2017 and the four months ended 31 July 2017
“Underwriters”	the Public Offer Underwriter(s), whose names are set out in the section headed “Underwriting — Public Offer Underwriters” in this Prospectus and the Placing Underwriters
“Underwriting Agreements”	the Public Offer Underwriting Agreement and the Placing Underwriting Agreement
“United States” or “U.S.” or “USA”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“U.S. Securities Act”	the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“US\$”	United States dollars, the lawful currency of the United States
“VAT”	value-added tax
“ WHITE Application Form(s)”	the application form(s) for the Public Offer Shares for use by the public who require(s) such Public Offer Shares to be issued in the applicants’/applicants’ own name(s)
“ YELLOW Application Form(s)”	the application form(s) for use by the public who require(s) such Public Offer Shares to be deposited directly into CCASS
“%”	per cent