

DEFINITIONS

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

“Access Capital”	Access Capital Limited, an investment adviser and a securities dealer registered under the Securities Ordinance (Chapter 333 of the Laws of Hong Kong) and the co-sponsor to the Share Offer
“associate”	having the meaning ascribed thereto under the Listing Rules and “associates” shall be construed accordingly
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Capitalisation Issue”	the issue of 311,375,000 Shares to be made upon capitalisation of part of the share premium account of the Company referred to in the paragraph headed “Written resolutions of all the shareholders of the Company dated 26th November, 2002” in Appendix IV to this prospectus
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies Law”	the Companies Law (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) (as amended)
“Company”	Warderly International Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability on 18th March, 2002
“Controlling Shareholders”	Imperial Profit, Primer Capital, Mr. Yeung and/or their respective associates
“CSC Asia”	CSC Asia Limited, an investment adviser registered under the Securities Ordinance (Chapter 333 of the Laws of Hong Kong) and the sponsor to the Share Offer
“CSC Securities” or “Lead Manager”	CSC Securities (HK) Limited, a dealer registered under the Securities Ordinance (Chapter 333 of the Laws of Hong Kong) and the lead manager to the Share Offer
“Director(s)”	the director(s) of the Company
“DGKL”	東莞嘉利電器有限公司 (Dongguan Kalee Electrical Co., Ltd.), an indirect wholly-owned subsidiary of the Company incorporated in the PRC on 30th September, 1989

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“DGWLG”	東莞滙利高電器有限公司 (Dong Guan Wui Lee Go Electrical Co., Ltd.), an indirect wholly-owned subsidiary of the Company incorporated in the PRC on 14th March, 2002
“GEHK”	Grand Eternity (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability on 5th May, 1999 and an indirect wholly-owned subsidiary of the Company
“Goodstar”	Goodstar Industrial Limited, a company incorporated in Hong Kong with limited liability, of which Mr. Yeung is the director and substantial shareholder
“Greater China”	the PRC, Hong Kong, Taiwan and the Macau Special Administrative Region of the PRC
“Group”	the Company and its subsidiaries or any of them or, where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries, the present subsidiaries of the Company
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Housely”	Housely Industries Limited, a company incorporated in Hong Kong with limited liability on 24th February, 1989 and an indirect wholly-owned subsidiary of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Imperial Profit”	Imperial Profit Enterprises Limited, a company incorporated in BVI with limited liability on 29th January, 2002 and is wholly and beneficially owned by Mr. Yeung
“Latest Practicable Date”	26th November, 2002, being the latest practicable date prior to the printing of this prospectus for ascertaining certain information referred to in this prospectus
“Listing Committee”	the listing committee of the Main Board
“Listing Date”	the date on which dealings in the Shares on the Main Board first commence
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the securities market operated by the Stock Exchange under the Listing Rules
“m ³ /h”	cubic metre per hour

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“Mr. Hung”	Mr. Hung Kwok Wa, the executive Director
“Mr. Yeung”	Mr. Yeung Kui Wong, the founder, chairman and managing Director
“New Issue”	the issue of the New Shares for cash at the Offer Price under the Placing and the Public Offer
“New Shares”	the 62,625,000 new Shares initially offered for subscription under the Share Offer
“Offer for Sale”	the offer for sale of the Sale Shares by the Vendor for cash at the Offer Price pursuant to the Placing
“Offer Price”	the price of HK\$0.80 per Offer Share
“Offer Shares”	the Public Offer Shares and the Placing Shares and “Offer Share” means each and any one of them
“Over-allotment Option”	the option granted by the Company to the Lead Manager (for itself and on behalf of the other Underwriters) exercisable for 30 days commencing from the date of this prospectus, to require the Company to allot and issue up to an aggregate of 14,062,500 additional new Shares at the Offer Price to cover over-allocations (if any) in the Placing
“Placing”	the conditional placing of the Placing Shares at the Offer Price with selected professional, institutional and private investors in Hong Kong as described in the section headed “Structure of the Share Offer” of this prospectus
“Placing Shares”	the 48,562,500 new Shares and the Sale Shares being initially offered under the Placing, subject to the Over-allotment Option and reallocation
“PRC”	the People’s Republic of China which, for the purposes of this prospectus, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Primer Capital”	Primer Capital Investments Limited, a company incorporated in BVI with limited liability on 8th March, 2002 and is wholly and beneficially owned by Mr. Yeung
“Public Offer”	the offer for subscription to the public in Hong Kong of the Public Offer Shares for cash at the Offer Price, payable in full on application, on and subject to the terms and conditions in this prospectus and in the related application forms

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“Public Offer Shares”	the 14,062,500 new Shares (subject to reallocation) initially being offered for subscription pursuant to the Public Offer
“Reorganisation”	the reorganisation of the group of companies now comprising the Group, the particulars of which are set out in the paragraph headed “Corporate reorganisation” under the section headed “Further information about the Company and its subsidiaries” in Appendix IV to this prospectus
“Sale Shares”	the 31,125,000 existing Shares being offered for sale by the Vendor under the Placing
“SFC”	the Securities and Futures Commission of Hong Kong
“SDI Ordinance”	Securities (Disclosure of Interests) Ordinance (Chapter 396 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholders”	the shareholders of the Company
“Share Offer”	the Placing and the Public Offer
“Share Option Scheme”	the share option scheme conditionally adopted by the Company on 26th November, 2002, the principal terms of which are summarised in the section headed “Share Option Scheme” in Appendix IV to this prospectus
“Sponsors”	CSC Asia and Access Capital
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tacho”	Tacho Company Limited, a company incorporated in Hong Kong with limited liability on 11th March, 1986 and an indirect wholly-owned subsidiary of the Company
“Top Global”	Top Global Resources Limited, a company incorporated in BVI with limited liability on 12th February 2002 and is an indirectly wholly-owned subsidiary of the Company
“Top Network”	Top Network Profits Limited, a company incorporated in BVI with limited liability on 8th February, 2002 and is wholly and beneficially owned by Mr. Hung
“Track Record Period”	the period comprising the three years ended 30th April, 2002

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“Underwriters”	CSC Securities, Access Capital, Barits Securities (Hong Kong) Limited, Devonshire Securities Limited, First Asia Finance Group Limited, First Shanghai Securities Limited, GC Capital (Asia) Limited, Guotai Junan Securities (Hong Kong) Limited, Luen Fat Securities Company Limited, SBI E2-Capital Securities Limited, SinoPac Securities (Asia) Limited, UOB Kay Hian (Hong Kong) Limited and Whole Win Securities Limited
“Underwriting Agreement”	the underwriting and placing agreement dated 28th November, 2002 entered into between the Company, the Sponsors, the Lead Manager, the executive Directors, the Controlling Shareholders and the Underwriters, particulars of which are summarised in the section headed “Underwriting” of this prospectus
“U.K.”	the United Kingdom
“U.S.”	the United States of America
“Vendor”	Primer Capital
“Warderly Group”	Warderly Group Limited, a company incorporated in BVI with limited liability on 20th March, 2002 and a wholly-owned subsidiary of the Company
“%”	per cent.
“HK\$” and “HK cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“US\$”	U.S. dollars, the lawful currency of the U.S.
“sq.feet”	square feet
“sq.m.”	square metres

If there is any inconsistency between the Chinese names of the PRC parties mentioned in this prospectus and their respective English translations, the Chinese version shall prevail.