
DEFINITIONS

In this prospectus, unless the context otherwise requires, the following terms shall have the meanings set out below.

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| “Advertiser’s Media” | Advertiser’s Media Agency Limited, a company incorporated in Hong Kong with limited liability on 26 November 1996 and a wholly-owned subsidiary of Grand Asian |
| “Aiuti” | Aiuti Company Limited (艾爾迪有限公司), a company incorporated in Hong Kong with limited liability on 18 June 2004 and a wholly-owned subsidiary of Grand Asian before the Reorganisation |
| “Application Form(s)” | WHITE application form(s), YELLOW application form(s), GREEN application form(s), and PINK application form(s) or where the context so requires, any of them which is used in relation to the Public Offer |
| “Articles” or “Articles of Association” | the articles of association of our Company, conditionally adopted on 11 June 2013, and as amended from time to time |
| “associate(s)” | has the meaning ascribed thereto under the Listing Rules |
| “Board” | the board of Directors |
| “BVI” | British Virgin Islands |
| “CAGR” | compound annual growth rate |
| “Capitalisation Issue” | the issue of 149,990,000 Shares 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 “A. Further Information About Our Group — 4. Written Resolutions of Our Shareholders” in Appendix V to this prospectus |
| “Cayman Share Registrar” | Appleby Trust (Cayman) Ltd., the Cayman Islands share registrar of our Company |
| “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 |

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| “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 |
| “Chung Nam Fashion” | Chung Nam Fashion Limited, a company incorporated in the BVI with limited liability on 17 July 2001 whose issued share capital is owned by Mr. H. S. Chong, Mr. H. H. Chong and Mr. Charles Chong in equal shares |
| “Clarks” | a footwear brand, supplied to our Group by C&J Clark |
| “CN Fashion” | CN Fashion Limited, a company incorporated in the Cayman Islands with limited liability on 12 October 2007 of which KTS International is a majority shareholder |
| “Cobblers” | Cobblers Limited, a company incorporated in Hong Kong with limited liability on 17 April 2000 and a wholly-owned subsidiary of Grand Asian |
| “Companies Law” | Companies Law (as revised) of the Cayman Islands, as amended, consolidated or otherwise modified from time to time |
| “Companies Ordinance” | Companies Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time |
| “Company” or “our Company” | S. Culture International Holdings Limited (港大零售國際控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 17 December 2012 |
| “Connected person(s)” | has the meaning ascribed thereto under the Listing Rules |
| “Controlling Shareholder(s)” | has the meaning ascribed thereto under the Listing Rules, and in the context of our Company, means Mr. H. S. Chong, Mr. H. H. Chong, Mr. Charles Chong, Mr. Chu and KTS International |
| “Cotteen Marketing” | Cotteen Marketing Limited (歌緹有限公司), a company incorporated in Hong Kong with limited liability on 26 November 1996 and a wholly-owned subsidiary of Grand Asian before the Reorganisation |
| “C&J Clark” | C&J Clark International Limited, a company incorporated in England, the largest supplier of footwear products of our Group during the Track Record Period and an Independent Third Party |

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| “Deed of Indemnity” | the deed of indemnity dated 27 June 2013 and entered into between the Controlling Shareholders and our Company, particulars of which are set out in the section headed “E. Other Information — 1. Estate duty, tax and other indemnities” in Appendix V to this prospectus |
| “Deed of Non-competition” | the deed of non-competition undertakings dated 27 June 2013 and entered into by the Controlling Shareholders and our Company (for itself and as trustee in trust for other members of our Group) |
| “Director(s)” or “our Director(s)” | director(s) of our Company |
| “Eligible Employee(s)” | all full-time employee(s) of our Group who joined our Group on or before the Latest Practicable Date (other than the chief executive or directors of our Company or its subsidiaries, existing beneficial owners of Shares or any of their respective associates and any other connected persons of our Company) and satisfy the criteria in the section headed “How to Apply for Public Offer Shares and Employee Reserved Shares — Channels of Applying for the Public Offer Shares — Who Can Apply for Public Offer Shares” in this prospectus |
| “Employee Preferential Offering” | the offer of the Employee Reserved Shares to the Eligible Employees for subscription at the Offer Price as described in the section headed “Structure and Conditions of the Global Offering — Employee Preferential Offering” in this prospectus |
| “Employee Reserved Shares” | the 500,000 Public Offer Shares (representing 1% of the Offer Shares available under the Global Offering) offered under the Employee Preferential Offering and which are to be allocated out of the Public Offer Shares |
| “Euromonitor” | Euromonitor International (Asia) Pte Ltd., an independent market research firm from which we have purchased the reports in relation to the footwear industry |
| “Global Offering” | the International Placing and the Public Offer |
| “Grand Asian” | Grand Asian Limited (德強有限公司), a company incorporated in Hong Kong with limited liability on 23 November 1995 and a wholly-owned subsidiary of Grandasian Retail |
| “Grandasian Retail” | Grandasian Retail (BVI) Holdings Limited, a company incorporated in the BVI with limited liability on 13 December 2012 and a wholly-owned subsidiary of our Company |

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| “ GREEN Application Form(s)” | the application form(s) to be completed by the HK eIPO White Form Service Provider |
| “Group” or “Our Group” or “we” or “our” or “us” | our Company and its subsidiaries, or where the context refers to any time prior to our Company becoming the holding company of its present subsidiaries, the present subsidiaries of our Company and the businesses operated by such subsidiaries |
| “ HK eIPO White Form ” | the application for the Public Offer Shares to be issued in the applicant’s own name by submitting applications online through the designated website at www.hkeipo.hk |
| “ HK eIPO White Form Service Provider” | the HK eIPO White Form service provider designed by our Company, as specified on the designated website at www.hkeipo.hk |
| “HKFRS” | Hong Kong Financial Reporting Standards |
| “HKSCC” | Hong Kong Securities Clearing Company Limited |
| “HKSCC Nominees” | HKSCC Nominees Limited |
| “Hong Kong” or “HK” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Hong Kong Share Registrar” | Tricor Investor Services Limited, the Hong Kong branch share registrar of our Company |
| “Independent Third Parties” | persons or companies which are independent of and not connected with any of the connected persons of our Company, and an “Independent Third Party” means any of them |
| “International Placing” | the conditional placing of the International Placing Shares at the Offer Price with professional, institutional and other investors by the International Placing Underwriters on behalf of our Company as described in the section headed “Structure and Conditions of the Global Offering” in this prospectus |
| “International Placing Shares” | the 45,000,000 Offer Shares initially being offered for subscription at the Offer Price under the International Placing together with, where relevant, any additional Shares which may fall to be issued pursuant to the exercise of the Over-allotment Option, but subject to the adjustment as described in the section headed “Structure and Conditions of the Global Offering” in this prospectus |

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| “International Placing Underwriters” | the underwriters of the International Placing |
| “International Placing Underwriting Agreement” | the underwriting agreement in relation to the International Placing expected to be entered into on the Price Determination Date between our Company, our executive Directors, our Controlling Shareholders, the Sole Global Coordinator, the Sole Sponsor and the International Placing Underwriters |
| “Josef Seibel” | a footwear brand, supplied to our Group by Josef Seibel GmbH |
| “Josef Seibel GmbH” | Josef Seibel Schuhfabrik GmbH, a company incorporated in Germany, one of the suppliers of footwear products of our Group during the Track Record Period and an Independent Third Party |
| “Ka & Ka” | Ka & Ka S.p.a, a company incorporated in Italy, one of the suppliers of footwear products of our Group during the Track Record Period and an Independent Third Party |
| “Kong Tai Sundry Goods” | Kong Tai Sundry Goods Company Limited (港大百貨有限公司), a company incorporated in Hong Kong with limited liability on 26 July 1974 and a wholly-owned subsidiary of KTSG |
| “Kong Tai Sundry Goods (Taiwan)” | 香港商港大有限公司台灣分公司 (Kong Tai Sundry Goods Company Limited (Taiwan Branch)), a branch office of Kong Tai Sundry Goods established in Taiwan on 29 June 2010 |
| “KTS International” | KTS International Holdings Inc., a company incorporated in the BVI with limited liability on 26 January 1993, the majority of the issued share capital of which is owned by Mr. H. S. Chong and Mr. Chu, and is a Controlling Shareholder |
| “KTS Properties” | KTS Properties Holdings Limited, a company incorporated in the BVI with limited liability on 13 December 2012 and a wholly-owned subsidiary of KTSG |
| “KTSG” | Kong Tai Sundry Goods (BVI) Company Limited, a company incorporated in the BVI with limited liability on 13 December 2012 and a wholly-owned subsidiary of our Company |
| “Latest Practicable Date” | 22 June 2013, being the latest practicable date for ascertaining certain information in this prospectus prior to the printing of this prospectus |
| “Listing” | listing of the Shares on the Main Board |

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| “Listing Date” | the date on which dealings of the Shares on the Main Board first commence, which is expected to be on Thursday, 11 July 2013 |
| “Listing Rules” | The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time |
| “Macau” | the Macau Special Administrative Region of the People’s Republic of China |
| “Main Board” | the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange |
| “Memorandum” or “Memorandum of Association” | the memorandum of association of our Company, conditionally adopted on 11 June 2013 and as amended from time to time |
| “Mr. Charles Chong” | Mr. Chong Hok Hei, Charles, a Controlling Shareholder and a non-executive Director |
| “Mr. Chu” | Mr. Chu Siu Ming, a Controlling Shareholder, an executive Director and the Vice Chairman of our Board |
| “Mr. Dominic Chu” | Mr. Chu Chun Ho, Dominic, an executive Director |
| “Mr. H. H. Chong” | Mr. Chong Hot Hoi, a Controlling Shareholder, a non-executive Director and the Chairman of our Board |
| “Mr. H. S. Chong” | Mr. Chong Hok Shan, a Controlling Shareholder |
| “Mr. Haeta Chu” | Mr. Chu Chun Wah, Haeta, an executive Director |
| “Offer Price” | the final price per Offer Share in Hong Kong dollars (exclusive of brokerage, SFC transaction levy and the Stock Exchange trading fee) under the Global Offering which is expected to be determined as further described in the section headed “Structure and Conditions of the Global Offering — Determining the Offer Price” in this prospectus |
| “Offer Shares” | the Public Offer Shares and the International Placing Shares, together with, where relevant, any additional Shares issued pursuant to the exercise of the Over-allotment Option |

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| “Over-allotment Option” | the option expected to be granted by our Company to the Sole Global Coordinator subject to the terms and conditions of the International Placing Underwriting Agreement pursuant to which our Company may be required to allot and issue up to an aggregate of 7,500,000 additional Offer Shares (representing 15% of the initial number of the Offer Shares) to cover, among other things, over-allocations in the International Placing, particulars of which are set out in the section headed “Structure and Conditions of the Global Offering” in this prospectus |
| “Pink Application Form(s)” | the application form(s) to be completed by our Eligible Employees in Hong Kong |
| “Pomeroy Group” | Pomeroy Group Limited, a company incorporated in the BVI with limited liability on 8 August 1996 whose issued share capital is owned by Mr. H. S. Chong, Mr. H. H. Chong and Mr. Charles Chong in equal shares |
| “PRC” or “China” | The People’s Republic of China which, for the purpose of this prospectus, shall exclude Hong Kong, Macau and Taiwan |
| “Price Determination Date” | the date, expected to be on or around Friday, 5 July 2013 but no later than 12:00 noon on Monday, 8 July 2013, on which the Offer Price is fixed for the purpose of the Global Offering |
| “Public Offer” | the conditional offering by our Company of the Public Offer Shares for subscription by the public in Hong Kong for cash at the Offer Price, on and subject to the terms and conditions described in this prospectus and the Application Forms |
| “Public Offer Shares” | the 5,000,000 Offer Shares initially being offered for subscription at the Offer Price in the Public Offer, subject to adjustment |
| “Public Offer Underwriters” | the underwriters of the Public Offer listed in the section headed “Underwriting” in this prospectus |
| “Public Offer Underwriting Agreement” | the underwriting agreement dated 27 June 2013 in relation to the Public Offer entered into between our Company, our executive Directors, our Controlling Shareholders, the Sole Global Coordinator, the Sole Sponsor and the Public Offer Underwriters |

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| “Reorganisation” | the reorganisation arrangements undergone by our Group in preparation for the Listing, which are more particularly described in the section headed “History, Reorganisation and Group Structure” in this prospectus |
| “Retail Outlets” | retail outlets, including both self-rented shops, concessions within department stores and shopping malls, which are self-operated by our Group |
| “S. Culture BVI” | S. Culture Holdings (BVI) Limited, a company incorporated in the BVI with limited liability on 18 December 2012 and a wholly-owned subsidiary of our Company |
| “SFC” | 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 Option Scheme” | the share option scheme approved and adopted by our Company on 11 June 2013, a summary of the principal terms of which is set forth in the section headed “D. Share Option Scheme” in Appendix V to this prospectus |
| “Shares” | ordinary shares of our Company with a nominal value of HK\$0.01 each |
| “Shoe Mart Company” | Shoe Mart Company Limited, a company incorporated in Hong Kong with limited liability on 18 January 2005 and a wholly-owned subsidiary of Grand Asian |
| “Shoes Culture” | Shoes Culture Company Limited (鞋文化有限公司), a company incorporated in Macau with limited liability on 19 May 2004 whose issued share capital is owned by Grand Asian and Cobblers in equal shares |
| “Sole Global Coordinator”, “Sole Bookrunner”, “Sole Lead Manager” or “RHB OSK Securities” | RHB OSK Securities Hong Kong Limited, a licensed corporation under the SFO permitted to engage in Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities |
| “Sole Sponsor” or “RHB OSK Capital” | RHB OSK Capital Hong Kong Limited, a licensed corporation under the SFO permitted to engage in Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities |

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| “Stock Borrowing Agreement” | the stock borrowing agreement to be entered into between KTS International and the Sole Global Coordinator, pursuant to which the Sole Global Coordinator may borrow up to 7,500,000 Shares from KTS International to cover any over-allocations in the International Placing |
| “Streetcars” | a footwear brand, supplied to our Group by Streetcars, Inc. |
| “Streetcars, Inc.” | Streetcars, Inc., one of the suppliers of footwear products of our Group during the Track record Period and an Independent Third Party |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “substantial shareholder(s)” | has the meaning ascribed thereto under the Listing Rules |
| “Takeovers Code” | the Code on Takeovers and Mergers of Hong Kong |
| “The Flexx” | a footwear brand, supplied to our Group by Ka & Ka |
| “Track Record Period” | the three financial years ended 31 December 2012 |
| “UK GAAP” | generally accepted accounting principles in the United Kingdom |
| “Underwriters” | the Public Offer Underwriters and the International Placing Underwriters |
| “Underwriting Agreements” | the Public Offer Underwriting Agreement and the International Placing Underwriting Agreement |
| “United Overseas Sundry Goods” | 海聯興業股份有限公司 (United Overseas Sundry Goods Co., Ltd.), a company established in Taiwan with limited liability on 4 September 1986 and dissolved on 30 July 2012 |
| “United States” or “U.S.” or “US” | the United States of America |
| “U.S. Securities Act” | the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder |
| “Yukon S.L.” | Yukon S.L. a company incorporated in Spain, one of the suppliers of footwear products of our Group during the Track Record Period and an Independent Third Party |
| “Yokono and/or Yokono K” | a footwear brand, supplied to our Group by Yukon S.L. |
| “GBP” | Pound sterling, the lawful currency of United Kingdom |

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| “HK\$” or “HK dollars” or “cents” | Hong Kong dollars and cents, the lawful currency of Hong Kong |
| “MOP” or “Pataca” | Macau Pataca, the lawful currency of Macau |
| “MYR” | Malaysian Ringgit, the lawful currency of Malaysia |
| “NT\$” | New Taiwan dollars, the lawful currency of Taiwan |
| “US\$” or “U.S. dollars” or “US dollars” | United States dollars, the lawful currency of the United States |
| “sq.ft.” | square feet |
| “%” | per cent. |

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

Unless otherwise expressly stated or the context otherwise requires, all data in this prospectus are as at the date of this prospectus.

For the purpose of illustration only and unless otherwise specified in this prospectus, amounts denominated in GBP, MOP, NT\$ and US\$ have been translated into HK\$ at the following rates of GBP1.0000 = HK\$12.1070, HK\$1.0000 = MOP1.0315, HK\$1.0000 = NT\$3.8103, US\$1.0000 = HK\$7.7450. No representation is made that the GBP, MOP, NT\$ and US\$ amounts could have been, or could be, converted into HK\$ at such rates or at any other rate on such date or on any other date. Unless otherwise specified, all references to any shareholdings in our Company assume no exercise of the Over-allotment Option.