
DEFINITIONS

In this prospectus, unless the context otherwise requires, the following words and expressions shall have the following meanings. Certain technical terms are explained in the section headed “Glossary of Technical Terms” in this prospectus.

“Active Merchant Website(s)”	website(s) that is/are required to pay fees within a given calendar month
“affiliate”	with respect to any specified person, any other person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person
“Alipay”	a third party online payment platform in China launched in 2004 and an Independent Third Party
“Application Form(s)”	WHITE Application Form(s), YELLOW Application Form(s) or GREEN Application Form(s), individually or collectively, or, as the context so requires, any of them, which is used in relation to the Hong Kong Public Offering
“Articles” or “Articles of Association”	the articles of association of our Company (as amended from time to time), adopted with effect from November 29, 2013, a summary of which is set out in the section headed “Appendix IV—Summary of the Articles of Association” in this prospectus
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“au”	a mobile phone brand in Japan marketed by KDDI, an Independent Third Party
“Audited Financial Statements”	the audited combined financial statements of our Group for the financial years ended June 30, 2011, 2012 and 2013 as included in the section headed “Appendix I—Accountants’ Report” in this prospectus
“Board”	the board of directors of our Company
“business day”	any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which banks in Hong Kong are generally open for normal banking business
“Buy-J.com”	a cross-border online shopping mall that we operate in alliance with China UnionPay
“CAGR”	compounded annual growth rate
“Capitalization Issue”	the issue of 212,676,509 Shares to be made upon the capitalization of part of the sum standing to the credit of the share premium account of our Company referred to in the section headed “Appendix V—Statutory and General Information—A. Further Information About our Group—Changes in the share capital of our Company” in this prospectus
“CASH POST”	a licensed service provided by ECONTEXT that allows merchants to transfer funds by way of email

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“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 a 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
“China” or “PRC”	the People’s Republic of China and for the purposes of this prospectus only, except where the context requires otherwise, references to China or the PRC exclude Hong Kong, Macau and Taiwan
“China UnionPay”	the only domestic bank card organization in the PRC founded in 2002 operating under the approval of the People’s Bank of China and an Independent Third Party
“Citrus India”	Citrus Payment Solutions Private Limited, a company incorporated under the laws of India
“Citrus Singapore”	Citrus Payment Solutions Pte. Ltd., a company incorporated under the laws of Singapore
“Civil Code”	the Civil Code of Japan (Act No. 89 of 1896, as amended)
“Companies Act”	the Companies Act of Japan (Act No. 86 of 2005, as amended)
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company”, “our Company” or “the Company”	econtext Asia Limited, a company incorporated in Hong Kong on September 10, 2012
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“connected transaction(s)”	has the meaning ascribed to it under the Listing Rules
“Controlling Shareholder”	has the meaning ascribed to it under the Listing Rules and, in the context of this prospectus, means Digital Garage. See the section headed “Relationship with Our Controlling Shareholder” in this prospectus
“Coolpat”	Coolpat Co., Ltd., a company incorporated under the laws of Japan and a subsidiary of our Company
“Credit Saison”	Credit Saison Co., Ltd., a company incorporated under the laws of Japan
“CyberTrust”	Cybertrust Japan Co., Ltd., a company incorporated under the laws of Japan that provides security related services and an Independent Third Party
“Digital Garage”	Digital Garage, Inc., a company incorporated under the laws of Japan and our Controlling Shareholder

DEFINITIONS

“Digital Garage Group”	Digital Garage and its subsidiaries (excluding our Group) at the relevant point of time or, where the context so requires, in respect of the period before Digital Garage became the holding company of its present subsidiaries, the present subsidiaries of Digital Garage
“Director(s)”	the director(s) of our Company
“docomo”	a mobile phone brand in Japan marketed by NTT DOCOMO, Inc., an Independent Third Party
“ECAA”	E-Commerce Asia Association, an incorporated association (<i>shadan-hojin</i>) established under the laws of Japan
“ECONTEXT”	ECONTEXT, Inc., a company incorporated under the laws of Japan on October 1, 2012 upon its demerger from Digital Garage and a subsidiary of our Company
“eCURE”	eCURE Co. Ltd., a company incorporated under the laws of Japan and a subsidiary of our Company
“Euromonitor Japan Report”	the report “Internet Retailing in Japan” published by Euromonitor International in May 2013
“FIEA”	the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended)
“financial institutions”	institutions or establishments including banks, non-bank financial companies, credit card merchant acquirers, credit card issuers, debit networks (including China UnionPay), eMoney service providers (including the providers of Rakuten Edy and Suica) and international payment intermediaries (such as PayPal and Alipay), where payments for purchases made by consumers are transacted
“fiscal year”	the 12 month period for which a company prepares financial statements
“Fuji Chimera”	Fuji Chimera Research Institute, Inc., an independent provider of industry and market information
“Fuji Chimera Research Report”	the Fuji Chimera Research Report on Broadband and Mobile Service 2013
“Global Offering”	the Hong Kong Public Offering and the International Placing
“GMO Payment Gateway Inc.”	GMO Payment Gateway Inc., a company incorporated under the laws of Japan that provides online payment services and an Independent Third Party
“Green Application Form(s)”	the application form(s) to be completed by the HK eIPO White Form Service Provider
“Group”, “our Group” or “the Group”, “we”, “us” or “our”	the Company and its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time

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“HK eIPO White Form”	the application for Hong Kong 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
“HK eIPO White Form Service Provider”	the HK eIPO White Form service provider designated by our Company, as specified on the designated website at www.hkeipo.hk
“HKFRS”	Hong Kong Financial Reporting Standards issued by the 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
“HKSCC Nominees”	HKSCC Nominees Limited, a wholly-owned subsidiary of HKSCC
“Hong Kong dollars” or HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Offer Shares”	the 12,500,000 Shares initially being offered for subscription in the Hong Kong Public Offering (subject to reallocation as described in the section headed “Structure of the Global Offering” in this prospectus)
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Public Offering”	the offer of the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price (plus brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%) on the terms and subject to the conditions described in this prospectus and the Application Forms, as further described in the section headed “Structure of the Global Offering—The Hong Kong Public Offering” in this prospectus
“Hong Kong Securities and Futures Ordinance” or “SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Hong Kong Takeovers Code” or “Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases issued by the SFC, as amended, supplemented or otherwise modified from time to time
“Hong Kong Underwriters”	the underwriters of the Hong Kong Public Offering as listed in the section headed “Underwriting—Hong Kong Underwriters” in this prospectus
“Hong Kong Underwriting Agreement”	the underwriting agreement dated December 5, 2013 relating to the Hong Kong Public Offering entered into among the Sole Global Coordinator, the Hong Kong Underwriters and our Company, as further described in the section headed “Underwriting—Underwriting Arrangements and Expenses—Hong Kong Public Offering” in this prospectus
“Hong Kong-Japan Tax Treaty”	the Agreement between the Government of the Hong Kong Special Administrative Region of the People’s Republic of China and the Government of Japan for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income dated November 9, 2010

DEFINITIONS

“Ichiban Mall”	a cross-border online shopping mall that we operate pursuant to an agreement with MasterCard
“Independent Third Party(ies)”	a person(s) or a company(ies) who or which is/are not connected (within the meaning under the Listing Rules) with any directors, chief executive or substantial shareholders (within the meaning under the Listing Rules) of us or any of our subsidiaries or any of their respective associate(s)
“International Placing”	the conditional placing of the International Placing Shares outside the United States in offshore transactions in reliance on Regulation S under the US Securities Act, including to professional investors in Hong Kong, as further described in the section headed “Structure of the Global Offering” in this prospectus
“International Placing Shares”	the 112,500,000 Shares being initially offered for subscription under the International Placing together, where relevant, with any additional Shares that may be issued pursuant to any exercise of the Over-allotment Option, subject to reallocation as described in the section headed “Structure of the Global Offering” in this prospectus
“International Underwriters”	the underwriters of the International Placing
“International Underwriting Agreement”	the international underwriting agreement relating to the International Placing and expected to be entered into among our Company, the Sole Global Coordinator and the International Underwriters on or around the Price Determination Date, as further described in the section headed “Underwriting—Underwriting Arrangements and Expenses—International Placing” in this prospectus
“iResearch Consulting Group”	iResearch Consulting Group, a company incorporated in the PRC that provides research services focusing on China’s internet industry and an Independent Third Party
“iResearch Japan”	iResearch Japan Co., Ltd. (formerly known as SBI Research Co., Ltd.), a company incorporated under the laws of Japan and a subsidiary of our Company
“Japanese yen” or “¥”	Japanese yen, the lawful currency of Japan
“JASDAQ”	Japan Association of Securities Dealers Automated Quotation
“JCB”	JCB Co., Ltd., a company incorporated under the laws of Japan
“JCB Global Shopping Mall”	a cross-border online shopping mall that we operate pursuant to an agreement with JCB
“JCN”	Japan Card Network Co., Ltd., a company incorporated under the laws of Japan that operates CARDNET and an Independent Third Party
“JGAAP”	Japanese generally accepted accounting principles
“JIPDEC”	Japan Information Processing Development Corporation, a nonprofit organization under the laws of Japan with the purposes of advancing computer technologies and ensuring the security of information systems and an Independent Third Party

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“JJ-Street”	JJ-Street Inc. (formerly known as Shareee-china, Inc.), a company incorporated under the laws of Japan and a subsidiary of our Company
“KDDI”	KDDI Corporation, a company incorporated under the laws of Japan that is in the telecommunications business and an Independent Third Party
“Kotohako”	Kotohako, Inc. (also known as Kotohaco, Inc.), formerly a wholly-owned subsidiary of NaviPlus but was merged into NaviPlus and ceased to be a separate legal entity with effect from September 1, 2013
“Latest Practicable Date”	November 29, 2013, being the latest practicable date for ascertaining certain information in this prospectus before its publication
“Listing”	the listing of the Shares on the Main Board of the Stock Exchange
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Date”	the date, expected to be on or about December 19, 2013, on which the Shares are first listed and on which dealings in the Shares are permitted to take place on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“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
“Management Shareholders”	Mr. Kaoru Hayashi, Mr. Takashi Okita and Mr. Tomohiro Yamaguchi, who are our Executive Directors
“Memorandum” or “Memorandum of Association”	the memorandum of association of our Company
“MIC Report”	the report on the size and competitiveness of the Japanese online payment service market prepared by MIC Research Institute in September 2013
“MIC Research Institute”	MIC Research Institute Limited, an independent third party provider of industry and market information
“Midplaza Holdings”	an Indonesian real estate and information communication technology company and holder of a 67% interest in the PT. Midtrans joint venture through its subsidiaries, PT Mitra Dutamas and PT Mitratama Grahaguna
“Mitsubishi UFJ Nicos”	Mitsubishi UFJ Nicos Co., Ltd., a company incorporated under the laws of Japan which engages in the provision of consumer credit card services and an Independent Third Party
“NaviPlus”	NaviPlus Co., Ltd. (formerly known as SBI Navi Co., Ltd.), a company incorporated under the laws of Japan and a subsidiary of our Company
“NaviPlus Recommend”	a recommendation engine service offered by NaviPlus that allows online merchants to promote products to consumers based on their purchase and browsing history

DEFINITIONS

“Netprice.com”	Netprice.com, Ltd., a company incorporated under the laws of Japan and holder of a 10% interest in the PT. Midtrans joint venture through its subsidiary, BEENOS ASIA PTE. LTD.
“NTT DATA”	NTT DATA Corporation, a company incorporated under the laws of Japan that engages in the provision of system integration and network system services and an Independent Third Party
“NTT DOCOMO, Inc.”	a company incorporated under the laws of Japan which provides various types of telecommunications services in Japan and an Independent Third Party
“OECD”	the Organisation for Economic Co-operation and Development, an Independent Third Party
“Offer Price”	the final offer price per Offer Share (exclusive of brokerage, SFC transaction levy and Stock Exchange trading fee), expressed in Hong Kong dollars, at which the Offer Shares are to be subscribed for pursuant to the Global Offering, to be determined as described in the section headed “Structure of the Global Offering—Pricing And Allocation” in this prospectus
“Offer Share(s)”	the Hong Kong Offer Shares and the International Placing Shares together, where relevant, with any additional Shares to be issued by our Company pursuant to the exercise of the Over-allotment Option
“OSE”	Osaka Securities Exchange, the cash equity market, clearing functions, and self-regulatory functions of which were integrated with those of the Tokyo Stock Exchange, the Japan Securities Clearing Corporation, and the Tokyo Stock Exchange Regulation, respectively, on July 16, 2013
“Over-allotment Option”	the option expected to be granted by our Company to the International Underwriters, exercisable by the Sole Global Coordinator (on behalf of the International Underwriters) for up to 30 days from the last day for lodging applications under the Hong Kong Public Offering, to require our Company to allot and issue up to 18,750,000 additional new Shares (representing in aggregate 15% of the initial Offer Shares) to cover over-allocations in the International Placing, if any, details of which are described in the section headed “Structure of the Global Offering—Over-allotment Option” in this prospectus
“Personal Information Protection Act”	The Personal Information Protection Act of Japan (Law No. 57 of 2003, as amended)
“Price Determination Date”	the date, expected to be or around December 12, 2013, on which the Offer Price is fixed for the purposes of the Global Offering, and in any event no later than December 17, 2013
“prospectus”	this prospectus being issued in connection with the Hong Kong Public Offering
“PT. Midtrans”	PT. Midtrans, a company incorporated under the laws of the Republic of Indonesia in which we own a 23% interest, which operates as VeriTrans Indonesia
“PT. Tokopedia”	PT. Tokopedia, a company incorporated under the laws of the Republic of Indonesia in which we own a 6.62% interest

DEFINITIONS

“Rakuten Edy”	an eMoney service provided by Rakuten Edy, Inc. (formerly known as bitWallet, Inc.), an Independent Third Party
“Regulation S”	Regulation S under the US Securities Act
“Reorganization”	the reorganization undertaken by our Group, as more fully described in the section headed “History, Reorganization and Corporate Structure—Reorganization” in this prospectus
“RMB”	Renminbi, the lawful currency of the PRC
“Rp.”	Rupiah, the lawful currency of the Republic of Indonesia
“SBI Holdings”	SBI Holdings, Inc., a company incorporated under the laws of Japan that is listed on the TSE and the Stock Exchange, a substantial shareholder of JJ-street and a connected person of our Company
“SFC”	The Securities and Futures Commission of Hong Kong
“Shanghai CardInfoLink”	Shanghai CardInfoLink Data Service Co., Ltd, a company incorporated under the laws of the PRC that provides payment solutions in China
“Share(s)”	ordinary share(s) in the share capital of our Company with a par value of HK\$0.01 each
“Shareholder(s)”	holder(s) of the Share(s)
“shareholders’ equity”	Shares, retained earnings and accumulated other comprehensive income
“Share Registrar”	Tricor Investor Services Limited
“Softbank”	SOFTBANK MOBILE Corp., a company incorporated under the laws of Japan that is engaged in mobile communication services in Japan and an Independent Third Party
“Sole Global Coordinator”, “Sole Sponsor”, “Sole Bookrunner”, “Sole Lead Manager” or “Stabilizing Manager”	Daiwa Capital Markets Hong Kong Limited, licensed to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
“Stock Borrowing Agreement”	the stock borrowing agreement expected to be entered into between Digital Garage and the Stabilizing Manager on or around the Price Determination Date
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto in Section 2 of the Companies Ordinance
“Substantial Shareholder”	has the meaning ascribed to it in the Listing Rules
“Suica”	a prepaid rechargeable smart card system in Japan operated by East Japan Railway Company, an Independent Third Party
“Sumitomo Mitsui Card” or “SMCC”	Sumitomo Mitsui Card Company, Limited, a company incorporated under the laws of Japan that provides credit card, settlement and financing services in Japan and an Independent Third Party

DEFINITIONS

“Topstart”	Topstart Holdings Ltd., a company incorporated in the British Virgin Islands and owned by Mr. Yang Weiqing, and each an Independent Third Party
“Track Record Period”	the three financial years ended June 30, 2013
“trAd”	a transaction-linked advertisement platform offered by our Company
“TSE”	Tokyo Stock Exchange
“Underwriters”	the Hong Kong Underwriters and the International Underwriters
“Underwriting Agreements”	the Hong Kong Underwriting Agreement and the International Underwriting Agreement
“United States”, “USA” or “US”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“US dollars” or “US\$”	United States dollars, the lawful currency of the United States
“US Securities Act”	United States Securities Act of 1933, as amended
“VeriTrans”	VeriTrans Inc., a company incorporated under the laws of Japan and a subsidiary of our Company
“VeriTrans Indonesia”	the trade name used by PT. Midtrans in connection with its online payment services business and the joint venture between subsidiaries of Midplaza Holdings and Netprice.com and the Company
“VeriTrans Shanghai”	VeriTrans Shanghai Co., Ltd., a company incorporated under the laws of the PRC in which we own a 50% interest
“%”	percent

Unless otherwise specified, all references to any holdings of Shares following the completion of the Global Offering assume that the Over-allotment Option is not exercised.

The translation of financial information denominated in foreign currencies into HK dollars are in accordance with the Group’s accounting policies as set out in Note 2.3(d) of Section II of the Accountants’ Report. Financial information presented in Japanese yen in the sections headed “Summary”, “Our Business” and “Financial Information” in this prospectus represents the relevant amounts prior to conversion into Hong Kong dollars for the purposes of our combined financial statements. See the sections headed “Financial Information—Qualitative and Quantitative Disclosure about Market Risk—Foreign Exchange Rate Risk” and “Risk Factors—Risks Relating to the Global Offering—Fluctuations in the exchange rates of the Hong Kong dollar may adversely affect your investment” in this prospectus. Unless otherwise specified, translations of ¥ into HK\$ in this prospectus are based on the rate of ¥1,000: HK\$75.83, translations of US\$ into HK\$ are based on the rate of US\$1.00: HK\$7.8, translations of Rp. into HK\$ are based on the rate of Rp.1,000: HK\$0.64 and translations of RMB into HK\$ are based on the rate of RMB1: HK\$1.27.

No representation is made that any amounts in HK\$, ¥ and US\$ can be or could have been converted at the relevant dates at the above rates or any other rates at all.

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.

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