
DEFINITIONS

In this prospectus, unless the context otherwise requires, the following terms shall have the meanings set out below. Certain other terms are explained in the section headed “Glossary” in this prospectus.

“Application Forms”	WHITE application form(s), YELLOW application form(s) and GREEN application form(s) or, where the context so requires, any of them to be used in connection with the Public Offer
“Articles of Association” or “Articles”	the articles of association of our Company adopted on November 30, 2009 and as amended from time to time
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Bookrunner”	the sole bookrunner of the Share Offer, being Mizuho
“Bright Regent”	Bright Regent Limited (暉雋有限公司), a company incorporated on October 10, 2003 in Hong Kong with limited liability and a wholly-owned subsidiary of our Company
“Business Day”	a day which is not a Saturday, a Sunday or a public holiday and on which banks in Hong Kong are generally open for business
“BVI”	the British Virgin Islands
“CAGR”	compound annual growth rate
“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

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“CCASS Participant”	a CCASS Clearing Participant or a CCASS Custodian Participant or a CCASS Investor Participant
“Chairman”	the chairman of the Board
“China” or “PRC”	the People’s Republic of China except where the context requires, references in this prospectus to the PRC or China do not include Hong Kong, Macau or Taiwan region
“Companies Law”	the Companies Law, Cap. 22 (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 and supplemented from time to time
“Company”	Huayu Expressway Group Limited (華昱高速集團有限公司), formerly known as Huayu Expressway Group Ltd., an exempted company incorporated on April 21, 2009 in the Cayman Islands under the Companies Law with limited liability. The expressions “we”, “us” and “our Company” may be used to refer to our Company or our Group as the context may require
“Concession Agreement”	a concession agreement entitled “Suizhou to Yueyang Expressway Hunan Section Project - Concessionary Investment, Construction, Operation and Maintenance Agreement (隨州至岳陽高速公路湖南段項目 — 特許投資、建設、經營、養護管理合同)” entered into between the Hunan Transportation Department and Daoyue on November 24, 2009
“Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Construction Land Use Rights of the Project”	the land use rights for the construction land of the Sui-Yue Expressway (Hunan Section) acquired through allocation (劃撥)
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and, in the context of this prospectus, means the controlling Shareholder of our Company, namely VIL and Mr. Chan
“CSAIC”	Changsha Administration for Industry and Commerce

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“Daoyue”	Hunan Daoyue Expressway Industry Co., Ltd. (湖南道岳高速公路實業有限公司), formerly known as Hunan Daoyue Expressway Co., Ltd (湖南道岳高速公路有限公司), a Sino-foreign equity joint venture in the form of a private company with limited liability established on December 22, 2006 in the PRC and the project company for the Sui-Yue Expressway (Hunan Section), which is currently developing the Sui-Yue Expressway (Hunan Section) project and will, once the Sui-Yue Expressway (Hunan Section) is completed and open to traffic, operate the Sui-Yue Expressway (Hunan Section)
“Deed of Indemnity”	a deed of indemnity dated December 7, 2009 entered into among VIL, Mr. Chan and our Company for itself and as trustee for its subsidiaries, under which VIL and Mr. Chan have given certain indemnities in favour of our Group containing, among others, the indemnities referred to in the section headed “Statutory and General Information – F. Other Information – 1. Tax and Other Indemnity” in this prospectus
“Deed of Non-competition”	a deed of non-competition dated November 30, 2009 entered into by Mr. Chan, VIL and Huayu Investment in favour of our Company (for itself and on behalf of our subsidiaries), details of which are set out in the section headed “Relationship with Ultimate Controlling Shareholder” in this prospectus
“Director(s)”	the director(s) of our Company
“GDP”	gross domestic product, one of the measures of national or regional income and output for a given nation or region’s economy
“Good Sign”	Good Sign Limited (好兆有限公司), a company incorporated on December 19, 2008 in Hong Kong with limited liability, which holds 90% equity interest in Daoyue and a wholly-owned subsidiary of our Company
“GREEN Application Form(s)”	the application form(s) to be completed by HK eIPO White Form service provider designated by our Company
“Group” or “we” or “us”	our Company and its subsidiaries, and, in respect of the period before our Company became the holding company of such subsidiaries, the entities which carried on the business of our Group

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“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKSCC Nominees”	HKSCC Nominees Limited
“Hong Kong”	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 dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Huayu Investment”	Shenzhen Huayu Investment & Development (Group) Co., Ltd. (深圳華昱投資開發(集團)股份有限公司), a Sino-foreign joint stock company with limited liability established on July 22, 1993 in the PRC
“Hunan Transportation Department”	the Department of Transportation of Hunan Province (湖南省交通運輸廳) (formerly known as the Hunan Provincial Communications Department (湖南省交通廳))
“Independent Third Party(ies)”	party(ies) which are not connected with any member of our Group, our Directors, the chief executives and the substantial shareholders of our Company or any of its subsidiaries or any of their respective associates
“Initial Concession Agreement”	a concession agreement entitled “Hubei Suizhou to Yueyang Hunan Section Expressway Project — Concessionary Investment, Construction, Operation and Maintenance Agreement (湖北隨州至岳陽湖南段高速公路項目 — 特許投資、建設、經營、養護管理合同)” entered into between the Hunan Transportation Department and Huayu Investment on October 23, 2004, which was terminated on November 24, 2009 when the Concession Agreement became valid and effective
“Jinfeng”	Jinfeng Global Information Consultancy (Shenzhen) Co., Ltd. (金豐環球信息諮詢(深圳)有限公司), formerly known as Jinfeng Global Industry (Shenzhen) Co., Ltd. (金豐環球實業(深圳)有限公司), a limited liability company established on April 16, 1994, which transferred 40% equity interest in Daoyue to Huayu Investment on October 11, 2007

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“JV Contract”	a Sino-foreign equity joint venture contract entered into between Good Sign and Huayu Investment on February 28, 2009
“km”	kilometer(s)
“Latest Practicable Date”	December 7, 2009, being the latest practicable date prior to the printing of this prospectus for ascertaining certain information in this prospectus
“Lead Manager”	the sole lead manager of the Share Offer, being Mizuho
“Listing”	the listing of our Shares on the Main Board of the Stock Exchange
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Date”	December 23, 2009, the date on which our Shares are listed 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
“m”	metre(s)
“Macau”	the Macau Special Administrative Region of the PRC
“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of the Growth Enterprise Market of the Stock Exchange (excluding the options market) and which continues to be operated by the Stock Exchange in parallel with the Growth Enterprise Market of the Stock Exchange
“Memorandum” or “Memorandum of Association”	the memorandum of association of our Company as amended from time to time
“Mizuho”	Mizuho Securities Asia Limited, licensed to conduct 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, acting as the sponsor to the Listing, and the bookrunner and the lead manager of the Share Offer
“MOC”	the Ministry of Communications of the PRC, which has been merged into MOT in 2008
“MOT”	the Ministry of Transport of the PRC

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“Mr. Chan” or “Ultimate Controlling Shareholder”	Mr. Chan Yeung Nam, a founder of our Group, our chairman and an executive Director
“NDRC”	the National Development and Reform Commission of the PRC
“Offer Price”	the final offer price per Share in Hong Kong dollars (exclusive of brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%) at which each Offer Share as to be subscribed for and issued pursuant to the Share Offer, to be determined as further described in the section headed “Structure of the Share Offer — Pricing of the Share Offer” of this prospectus
“Offer Shares”	the Public Offer Shares, the Placing Shares and where relevant, any additional Shares to be issued pursuant to the exercise of the Over-allotment Option
“Over-allotment Option”	the option expected to be granted by our Company to the Placing Underwriters, exercisable by Mizuho (on behalf of the Placing Underwriters) pursuant to the Placing Underwriting Agreement, pursuant to which our Company may be required to allot and issue up to 15,000,000 additional Shares, representing up to 15% of the Offer Shares initially available under the Share Offer, at the Offer Price solely to cover over-allocations in the Placing, subject to the terms of the Placing Underwriting Agreement
“Parsons”	Parsons Brinckerhoff (Asia) Limited, the traffic consultant of our Company
“Placing”	the conditional placing of the Placing Shares to certain professional, institutional and individual investors at the Offer Price, details of which are set out in the section headed “Structure of the Share Offer — The Placing” in this prospectus
“Placing Shares”	the 90,000,000 Shares being offered for subscription and purchase under the Placing subject to reallocation and the Over-allotment Option as described in the section headed “Structure of the Share Offer” in this prospectus
“Placing Underwriters”	the underwriters of the Placing appointed by our Company under the Placing Underwriting Agreement
“Placing Underwriting Agreement”	the conditional placing underwriting agreement expected to be entered into on or about December 17, 2009, amongst other parties, our Company, the Bookrunner and the Placing Underwriters relating to the Placing

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“PRC Government”, “PRC government”, “state” or “State”	the government of the PRC, including all political subdivisions (including central, provincial, municipal and other regional or local government entities) and its organs or, as the context requires, any of them
“PRC Legal Advisers”	Global Law Office, the legal advisers of our Company as to PRC laws in connection with the Share Offer
“Price Determination Agreement”	the agreement to be entered into between our Company and the Bookrunner (for itself and on behalf of the Underwriters) at or before the Price Determination Date to record and fix the Offer Price
“Price Determination Date”	the date, expected to be on or before December 17, 2009, on which the Offer Price is expected to be fixed for the purposes of the Share Offer and in any event no later than December 21, 2009
“Public Offer”	the conditional offer of the Public Offer Shares by our Company for subscription by members of the public in Hong Kong for cash at the Offer Price, payable in full on application, on and subject to the terms and conditions stated herein and in the Application Forms
“Public Offer Shares”	the 10,000,000 Shares initially offered for subscription under the Public Offer subject to reallocation as described in the section headed “Structure of the Share Offer” in this prospectus
“Public Offer Underwriters”	the underwriters listed in the section headed “Underwriting — Public Offer Underwriters” in this prospectus, being the underwriters of the Public Offer
“Public Offer Underwriting Agreement”	the conditional Hong Kong underwriting agreement dated December 10, 2009 entered into, amongst other parties, our Company, the Bookrunner and the Public Offer Underwriters relating to the Public Offer, brief particulars of which are summarised in the section headed “Underwriting” in this prospectus
“Regulation S”	Regulation S under the Securities Act
“Remuneration Committee”	the remuneration committee of the Board

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“Reorganisation”	the reorganisation of our Group of companies now comprising our Group, the details of which are set out in the section headed “History, Development and Group Structure - Corporate Reorganisation” in this prospectus
“Repurchase Mandate”	the general unconditional mandate relating to the repurchase of the Shares, given to our Directors, further details of which are contained in the section headed “Statutory and General Information — 5. Repurchase by our Company of our Securities” in Appendix VII to this prospectus
“RMB”	Renminbi, the lawful currency of the PRC
“SAFE”	the State Administration of Foreign Exchange of the PRC
“Securities Act”	the U. S. Securities Act of 1933, as amended, and the rules and regulations promulgated under it
“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 and supplemented from time to time
“Share(s)”	ordinary share(s) in the share capital of our Company, with a nominal value of HK\$0.01 each
“Share Offer”	the Public Offer and the Placing
“Share Option Scheme”	the share option scheme conditionally adopted by our Company pursuant to a resolution passed by our Shareholders on November 30, 2009, the principal terms of which are summarised under the section headed “Statutory and General Information — E. Share Option Scheme” in Appendix VII to this prospectus
“Shareholder(s)”	holder(s) of the Share(s)
“Shuiguan Expressway”	an expressway linking Xinbulong Road (新布龍路) in Buji Town (布吉鎮) to Zhongxin Cheng (中心城) in Longgang District (龍崗區), operated and managed by Shenzhen Qinglong Expressway Company Limited, a limited liability company established in the PRC and in which Huayu Investment and Mr. Chan collectively hold 60% interest

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“Shuiguan Expressway Extension Line”	an extension line linking the Bulong Interchange (布龍立交) on the Shuiguan Expressway to the Shenzhen Qingshuihe Checkpoint (深圳清水河檢查站), operated and managed by Shenzhen Huayu Expressway Investment Company Limited, a limited liability company established in the PRC and in which Huayu Investment holds 60% interest
“Sponsor”	the sole sponsor to the Listing, being Mizuho
“Stock Borrowing Agreement”	a stock borrowing agreement expected to be entered into on or about December 17, 2009 between Mizuho and VIL pursuant to which Mizuho (on behalf of the Placing Underwriters) may borrow up to 15,000,000 Shares from VIL to cover over-allocations under the Placing
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Sui-Yue Expressway”	Suizhou-Yueyang Expressway (隨州至岳陽高速公路), the 361 km expressway running from Suizhou in Hubei Province to Yueyang in Hunan Province, which is currently under construction and development
“Sui-Yue Expressway (Hunan Section)” or “Hunan Section”	the 24.08 km section of the Sui-Yue Expressway that lies in Hunan Province, which construction is currently in progress and which will be partly financed by the net proceeds from the Share Offer
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers and Share Repurchases
“Top Talent”	Top Talent Holdings Limited (高明控股有限公司), a company incorporated on March 18, 2003 in the BVI with limited liability which legally and beneficially holds 100% equity interest in Good Sign and Bright Regent and a wholly-owned subsidiary of our Company
“Track Record Period”	the three years ended December 31, 2008 and the six months ended June 30, 2009
“Underwriters”	the Public Offer Underwriters and the Placing Underwriters

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“Underwriting Agreements”	Placing Underwriting Agreement and Public Offer Underwriting Agreement
“United States” or “U.S.”	the United States of America
“US\$”, “USD” or “U.S. dollars”	United States dollars, the lawful currency of the U.S.
“VIL”	Velocity International Limited, the controlling shareholder of our Company which was a limited liability company incorporated on April 3, 2003 in the BVI and is wholly owned by Mr. Chan
“HK eIPO White Form”	the application for 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 designated by our Company, as specified on the designated website at www.hkeipo.hk
“%”	per cent.

Unless otherwise specified, amounts not derived from the “Accountants’ Report” in Appendix I to this prospectus and denominated in RMB and US\$ have been translated for the purpose of illustration only into HK\$ in this prospectus at the following rates:

HK\$1: RMB0.88

HK\$7.8: US\$1

US\$1: RMB6.8

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

Certain amounts set out in this prospectus have been subject to rounding adjustments. Accordingly, figures shown as totals of certain amounts may not be an arithmetic sum of such amounts.

The English names of PRC nationals, entities, departments, facilities, certificates, titles, laws, regulations and the like are translations of their Chinese names and are included for identification purposes only. In the event of any inconsistency, the Chinese name prevails.

Unless otherwise specified, all references to any shareholdings in our Company assume no exercise of the Over-allotment Option or any options which may be granted under the Share Option Scheme.