This glossary of technical terms contains explanations and definitions of certain terms used in this prospectus in connection with our Group and our business. The terms and their meanings may not correspond to standard industry meanings or usage of these terms.

"API"	the acronym for American Petroleum Institute, which is an independent standard and approval authority in the US that provides quality certification programmes, including the API Monogram Program, with regard to equipment, products and services relating to the oil and natural gas industry
"API Monogram"	API's mark which represents that quality of the products bearing mark has met with the relevant standards as laid down in the corresponding API Monogram Program
"API Monogram Program"	the API Monogram Equipment Licensing Program whereby companies are licensed to feature the API Monogram on their products subject, among others, to meeting certain quality standards as prescribed by API
"ASTM"	the acronym for American Society for Testing and Materials, an independent standard and approval authority in the US
"BSI"	the acronym for British Standards Institution, an independent standard and approval authority in the United Kingdom
"CAGR"	the acronym for compound annual growth rate
"DNV"	the acronym for Det Norske Veritas, which is an independent foundation offering certification and consulting services
"ERW steel pipe(s)"	steel pipes formed by utilising ERW technology
"ERW technology"	the acronym for electric resistance welding technology, a welding technology used in the manufacture of pipes under which pipes are made from strips of hot rolled steel coil which are passed through forming rolls and welded by using heat generated by high frequency electric current passing over the surface of the strips
"GDP"	the acronym for gross domestic product
"HKQAA"	the acronym for Hong Kong Quality Assurance Agency, an organisation established by the Hong Kong Government to provide quality system certification services
"ISO"	the acronym for International Organisation for Standardisation, a worldwide federation of national standards bodies, whose mission is to develop industrial standards that facilitate international trade
"ISO 9001"	the requirements specified by the ISO for a quality management system where an organisation needs to demonstrate its ability to consistently provide product that meets customer and applicable regulatory requirements, and aims to enhance customer satisfaction through the effective application of the system, including processes for continual improvement of the system and the assurance of conformity to customer and applicable regulatory requirements

"ISO 14001"	the requirements specified by the ISO for an environmental management system to enable an organisation to develop and implement a policy and objectives which take into account legal requirements and other requirements to which the organisation subscribes, and information about significant environmental aspects
"JCOE"	a production method for LSAW steel pipes pursuant to which steel plates will either pass through a continuous axis contorting (J-shape, C-shape and O-shape forming) process or a pre-bending and bending forming process, and then welded together as they are formed before the mechanical expansion
"km"	kilometre
"LSAW steel pipe(s)"	longitudinal submerged arc welded steel pipes which are formed by utilising the double-sided submerged arc welding technology with longitudinal weld seam, i.e. pipes made from strips of hot rolled steel plates which are welded as they are formed
"mm"	millimetres
"OHSAS"	the acronym for Occupation Health and Safety Assessment Series, a series of standards for health and safety management systems which are intended to help organisations to control occupational health and safety risks
"SAW steel pipe(s)"	steel pipes formed by utilising submerged arc welding technology
"seamless steel pipes"	pipes made from a solid steel block, known as billet, which is heated, then rotated under extreme pressure, which rotational pressure creates an opening in the centre of the billet, which is then shaped by a mandrel (a cylindrical tooling) to form a pipe
"sq.m."	square metre
"SSAW steel pipe(s)"	spiral submerged arc welded steel pipes which formed by utilising submerged arc welding technology with spiral weld seam, i.e., pipes made from strips of hot rolled steel plates formed helically into cylinders and then welded as they are formed. A pipe of any given size if produced as an SSAW pipe will have a longer (spiral) weld seam than if it is produced as an LSAW steel pipe
"submerged arc welding technology"	a welding technology used in the manufacture of pipes under which pipes are made from steel plates which are welded using heat supplied from electricity arcs from the electrodes to the strips. This technology is mostly used in the production of large size steel pipes
"tonne(s)"	metric tonne(s)
"UOE"	a production method for LSAW steel pipes pursuant to which steel plates will pass through both the U-shape and O-shape forming processes and then welded together as they are formed before the mechanical expansion
"X70" and "X80"	grades of steel plate or coil categorised according to the chemical composition and strength, with higher grades representing greater strength and pressure resistance