
DEFINITIONS

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

“ACRI”	The Association of China Refractories Industry (中國耐火材料行業協會) is a national association representing the refractory materials industry, with members including researchers, research institutions, entrepreneurs and enterprises from the refractory materials industry; the association was set up in 1990 and is supervised by the State-owned Assets Supervision and Administration Commission of the State Council of the PRC. The association is also a member of China Iron and Steel Association
“ACRI Report”	連鑄用鋁碳等靜壓功能性耐火材料市場綜述 (Description of the market of alumina carbon isostatic functional refractory materials used in the continuous casting process) published by ACRI in March 2010 and any supplements thereto
“Application Form(s)”	WHITE, YELLOW and GREEN application form(s), or where the context so requires, any of them, which is used in relation to the Hong Kong Public Offer
“Articles”	the articles of association of our Company adopted on 7 June 2010, as amended from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Baosteel Group”	Baosteel Group Corporation (寶鋼集團有限公司) and/or its subsidiaries and associated companies from time to time, including but not limited to Meishan Iron & Steel Company (梅山鋼鐵公司) and Ningbo Iron & Steel Company (寧波鋼鐵公司), our customer during the Track Record Period and an Independent Third Party
“Board”	our board of Directors
“Business Day(s)”	any day(s) (excluding Saturday(s) and Sunday(s)) in Hong Kong on which licensed banks in Hong Kong are open for banking business throughout their normal business hours
“BVI”	the British Virgin Islands
“CAGR”	compound annual growth rate
“Capitalisation Issue”	the issue of Shares to be made upon the capitalisation of certain sums standing to the credit of the share premium account of our Company referred to in “Appendix VI – Statutory and general information – Further information about our Company and our subsidiaries – Resolutions in writing of all Shareholders passed on 7 June 2010” to this prospectus

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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
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Companies Ordinance”	Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Company”	Sinoref Holdings Limited (華耐控股有限公司), an exempted company incorporated in the Cayman Islands on 4 February 2010 under the Companies Law with limited liability
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules and unless the context requires otherwise, refers to Mr. Xu and Dr. Zhang who, in aggregate, control the exercise of 37.5% voting rights in the general meeting of our Company immediately after the Global Offering (assuming that the Over-allotment Option is not exercised) and the Capitalisation Issue
“DBS”	DBS Asia Capital Limited
“Directors”	director(s) of our Company
“Dr. Zhang”	Dr. Zhang Lanyin (張蘭銀), a co-founder of our Group, an executive Director, our chief technical officer and one of our Controlling Shareholders

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“EUR”	the Euro, the lawful currency of the European Union and is currently in use in 16 out of the 27 member states
“Global Offering”	the Hong Kong Public Offer and the International Placing
“GREEN Application Forms”	the application form(s) to be completed by the HK eIPO White Form Service Provider
“Group”, “we”, “our” and “us”	our Company and its subsidiaries or, where the context otherwise requires, in respect of the period prior to our Company becoming the holding company of our present subsidiaries, the present subsidiaries of our Company, or some or any of them
“Hangzhou Steel Group”	Hangzhou Iron and Steel Group Company (杭州鋼鐵集團有限公司) and/or its subsidiaries and associated companies from time to time, including but not limited to 杭州鋼鐵集團物資供應分公司 (Hangzhou Iron and Steel Group Material Supply Branch Company), our customer during the Track Record Period and an Independent Third Party
“Hebei Steel Group”	Hebei Iron & Steel Group Co., Ltd (河北鋼鐵集團有限公司) and/or its subsidiaries and associated companies from time to time, including but not limited to Handan Iron & Steel Company (邯鄲鋼鐵公司), our customer during the Track Record Period and an Independent Third Party
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKSCC Nominees”	HKSCC Nominees Limited, a wholly-owned subsidiary of HKSCC
“HK\$” and “cents”	Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Public Offer”	the offer of the Hong Kong 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 set out in this prospectus and in the Application Forms
“Hong Kong Public Offer Shares”	the 39,000,000 New Shares initially offered for subscription under the Hong Kong Public Offer subject to re-allocation as described in the section headed “Structure and conditions of the Global Offering” in this prospectus

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“Hong Kong Public Offer Underwriters”	the underwriters listed in the paragraph headed “Hong Kong Public Offer Underwriters” under the section headed “Underwriting” in this prospectus, being the underwriters of the Hong Kong Public Offer
“Hong Kong Public Offer Underwriting Agreement”	the public offer underwriting agreement dated 24 June 2010 relating to the Hong Kong Public Offer entered into by our Company, our Controlling Shareholders, the Selling Shareholders, our executive Directors, the Sole Global Coordinator, the Joint Bookrunners and the Hong Kong Public Offer Underwriters, as further described in the section headed “Underwriting” in this prospectus
“Hong Kong Share Registrar”	Tricor Investor Services Limited, the Hong Kong branch share registrar of our Company
“Hunan Valin Group”	Hunan Valin Steel Group Limited Liability Company (湖南華菱鋼鐵集團有限責任公司) and/or its subsidiaries and associated companies from time to time, including but not limited to Lianyuan Steel Group Company Limited (漣源鋼鐵集團有限公司), our customer during the Track Record Period and an Independent Third Party
“IMUST”	Inner Mongolia University of Science and Technology (內蒙古科技大學), including its Metallurgy School (冶金學院), our cooperation partner in research and development and an Independent Third Party
“Independent Third Party(ies)”	a person(s) or company(ies) which is/are independent of and not connected with any Directors, chief executive or Substantial Shareholders of our Company or any of our subsidiaries and their respective associates
“International Placing”	the placing of the International Placing Shares by the International Underwriters for cash at the Offer Price, with professional, institutional and private investors subject to the terms and conditions as described in the section headed “Structure and conditions of the Global Offering” in this prospectus
“International Placing Shares”	the 351,000,000 Shares (comprising 261,000,000 New Shares and 90,000,000 Sale Shares) initially being offered for subscription and purchase under the International Placing subject to re-allocation as described in the section headed “Structure and conditions of the Global Offering” in this prospectus together with any additional Shares which may be issued by our Company upon the exercise of the Over-allotment Option
“International Underwriters”	the underwriters of the International Placing

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“International Underwriting Agreement”	the underwriting agreement relating to the International Placing expected to be entered into on or about the Price Determination Date, by, among others, our Company, our Controlling Shareholders, the Selling Shareholders, our executive Directors, the Sole Sponsor, the Joint Bookrunners and the International Underwriters, as further described in the section headed “Underwriting” in this prospectus
“Joint Lead Managers” or “Joint Bookrunners”	DBS and Kim Eng
“Kim Eng”	Kim Eng Securities (Hong Kong) Limited
“Latest Practicable Date”	21 June 2010, being the latest practicable date prior to the printing of this prospectus for ascertaining certain information in this prospectus
“Listing”	the listing of our Shares on the Main Board
“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange
“Listing Date”	the date on which dealings in the Shares on the Main Board commences
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Maanshan Steel”	Maanshan Iron & Steel Company Limited (馬鞍山鋼鐵股份有限公司) and/or its subsidiaries and associated companies from time to time, including but not limited to Maanshan Iron & Steel Company Limited Refractory Materials Company (馬鞍山鋼鐵股份有限公司耐火材料公司), our customer during the Track Record Period and an Independent Third Party
“Main Board”	the stock market operated by the Stock Exchange, which excludes Growth Enterprise Market of the Stock Exchange and the options market
“Mr. Xu”	Mr. Xu Yejun (徐葉君), a co-founder of our Group, our chairman, chief executive officer, an executive Director and one of our Controlling Shareholders
“NDRC”	National Development and Reform Committee
“New Issue”	the issue of the New Shares

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“New Shares”	a total of 300,000,000 new Shares being offered by our Company for subscription under the Global Offering (assuming the Over-allotment Option is not exercised)
“Offer Price”	the final price for each Offer Share (exclusive of brokerage, SFC transaction levy and Stock Exchange trading fee payable thereon) of not more than HK\$0.83 per Offer Share and is expected to be not less than HK\$0.71 per Offer Share at which the Offer Shares are to be offered for subscription and purchase pursuant to the Global Offering
“Offer Shares”	the Hong Kong Public Offer Shares and the International Placing Shares
“Over-allotment Option”	the option granted by our Company to the International Underwriters and exercisable by the Joint Bookrunners on behalf of the International Underwriters to require our Company at any time within a period commencing from the Listing Date and ending on the 30th day after the last date for lodging of applications under the Hong Kong Public Offer, to allot and issue Over-allotment Shares at the Offer Price to cover over-allocations in the International Placing and/or to satisfy the obligation of the Joint Bookrunners to return securities borrowed under the Stock Borrowing Agreement
“Over-allotment Shares”	up to an aggregate of 58,500,000 New Shares to be issued pursuant to the exercise of the Over-allotment Option, representing 15% of the number of Shares initially available under the Global Offering
“PRC” or “China”	the People’s Republic of China which, for the purposes of this prospectus only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“PRC Legal Advisers”	Jingtian & Gongcheng Attorneys at Law, a qualified PRC law firm acting as the PRC legal advisers to our Company in connection with the listing on the Main Board of the Stock Exchange
“Price Determination Agreement”	the agreement to be entered into between our Company (for ourselves and on behalf of the Selling Shareholders) and the Joint Bookrunners (for themselves and on behalf of the Underwriters) on or before the Price Determination Date to fix and record the Offer Price
“Price Determination Date”	the date, expected to be on 30 June 2010, on which the Offer Price is expected to be fixed for the purposes of the Global Offering and in any event no later than 2 July 2010

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“Reorganisation”	the corporate reorganisation of our Group in preparation for the Listing as described under the section headed “Reorganisation” in this prospectus
“RMB”	Renminbi, the lawful currency of the PRC
“SAFE”	the State Administration of Foreign Exchange (國家外匯管理局)
“Sale Shares”	a total of 90,000,000 Shares to be offered for sale by the Selling Shareholders at the Offer Price under the International Placing
“Selling Shareholders”	Gao Zhilong and Chai Xishu, whose particulars appear in the paragraph headed “Particulars of the Selling Shareholders” in Appendix VI to this prospectus
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shandong Steel Group”	Shandong Steel Group (山東鋼鐵集團) and/or its subsidiaries and associated companies from time to time, including but not limited to Jinan Iron & Steel Company (濟南鋼鐵公司), our customer during the Track Record Period and an Independent Third Party
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of our Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option Scheme”	the share option scheme conditionally adopted by our Company on 7 June 2010, a summary of the principal terms of which is set out under the paragraph headed “Share Option Scheme” in Appendix VI to this prospectus
“Sino Super”	Sino Super (Hong Kong) Limited (華鉅(香港)有限公司), a company incorporated in Hong Kong on 19 January 2006 and wholly-owned by Dr. Zhang. Sino Super owned 5% of equity interest in Sinoref (Yixing) prior to the Reorganisation
“Sinoref (BVI)”	Sinoref (BVI) Limited, a company incorporated in the BVI on 12 January 2010, and a direct wholly-owned subsidiary of our Company

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“Sinoref (HK)”	Sinoref (Hong Kong) Limited (華耐科技(香港)有限公司), a company incorporated in Hong Kong on 17 February 2010, and an indirect wholly-owned subsidiary of our Company
“Sinoref International”	Sinoref International Limited (華耐國際有限公司), a company incorporated in the BVI on 28 April 2005 and was owned as to approximately 40% by Mr. Xu, approximately 10% by Dr. Zhang, approximately 25% by Mr. Gao Zhilong, a Director, approximately 16% by Mr. Chai Xishu, an Independent Third Party, approximately 4% by Mr. Gu Aoxing, a Director, approximately 2% by Mr. Wang Zhizhong, our senior management staff, and approximately 3% by Mr. Fu Chengzheng, an Independent Third Party, as at the Latest Practicable Date
“Sinoref (Yixing)”	華耐國際(宜興)高級陶瓷有限公司 (Sinoref International (Yixing) Co., Ltd.), a wholly foreign owned enterprise established in the PRC with limited liability on 20 July 2005, and an indirect wholly-owned subsidiary of our Company
“Sole Sponsor” or “Sole Global Coordinator”	DBS
“Stock Borrowing Agreement”	the stock borrowing agreement to be entered into between Mr. Xu and the Joint Lead Managers, pursuant to which the Joint Lead Managers may borrow up to 58,500,000 Shares to cover any over-allocation in the International Placing
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Companies Ordinance
“Substantial Shareholder(s)”	has/have the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers and Share Repurchase as amended, supplemented or otherwise modified from time to time
“Track Record Period”	the three financial years ended 31 December 2009
“Underwriters”	the International Underwriters and the Hong Kong Public Offer Underwriters
“Underwriting Agreements”	the International Underwriting Agreement and the Hong Kong Public Offer Underwriting Agreement
“US” or “United States”	the United States of America

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“US\$” or “USD”	United States dollars, the lawful currency of the US
“ HK eIPO White Form ”	the application for the Hong Kong Public Offer Shares to be issued in the applicant’s own name by submitting applications online through the designated website of HK eIPO White Form (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
“Wuhan Steel Group”	Wuhan Iron and Steel (Group) Corp. (武漢鋼鐵(集團)公司) and/or its subsidiaries and associated companies from time to time, including but not limited to Wuhan Iron and Steel Group Refractory Materials Company Limited (武漢鋼鐵集團耐火材料有限責任公司), Yunan Kunming Iron and Steel Company (雲南昆明鋼鐵公司) and Yuxi Xin Xing Iron and Steel Co., Ltd. (玉溪新興鋼鐵有限公司), our customer during the Track Record Period and an Independent Third Party
“Mt”	million tonnes
“sq.m.” or “m ² ”	square metres
“tonne”	metric tonne, which equals to 1,000 kilogrammes
“%”	per cent.

Unless otherwise specified, amounts denominated in RMB and US\$ have been converted into Hong Kong dollars and vice versa in this prospectus for the purpose of illustration only at the rates set out below:

HK\$1.14 : RMB1.00

HK\$7.75 : US\$1.00

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

If there is any inconsistency between the Chinese name of the PRC laws and regulations or the PRC entities mentioned in this prospectus and their English translation, the Chinese version shall prevail. Translated English names of Chinese natural persons, legal persons, governmental authorities, institutions or other entities for which no official English translation exist are unofficial translations for reference only.

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 the arithmetic sum of the figures preceding them.