

DEFINITIONS

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

“affiliate”	person or entity directly or indirectly controlled by, or under the direct or indirect common control of, one person or entity
“Application Form(s)”	white application form(s), yellow application form(s) and green application form(s) or, where the context so requires, any of them that is used in connection with the Hong Kong Public Offering
“Articles of Association” or “Articles”	our articles of association, adopted on June 20, 2011 and as amended from time to time
“associates”	has the meaning ascribed thereto under the Listing Rules
“BNP Paribas”	BNP Paribas Capital (Asia Pacific) Limited, acting as the sole global co-ordinator, a sponsor and a bookrunner of the Global Offering, a corporation licensed to conduct type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO
“Board of Directors” or “Board”	our board of Directors
“BOCOM International”	BOCOM International (Asia) Limited, acting as a sponsor of the Global Offering, a corporation licensed to conduct type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO; and BOCOM International Securities Limited, acting as a bookrunner of the Global Offering, a corporation licensed to conduct type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities) and type 5 (advising on futures contracts) regulated activities under the SFO
“BVI”	British Virgin Islands
“Capitalization Issue”	the issue of Shares to be made upon capitalization of the share premium account of our Company as referred to in “Appendix VII — Statutory and General Information — A. Further information about our Group — 3. Resolutions in writing of the sole Shareholder of our Company passed on June 20, 2011” to this prospectus
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman islands
“CBRC”	China Banking Regulatory Commission (中國銀行業監督管理委員會)
“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

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“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
“Central China”	the geographical region in China comprising the six provinces of Anhui, Henan, Hubei, Hunan, Jiangxi, and Shanxi
“certificate of completion”	construction project planning inspection and clearance certificate (建設工程規劃驗收合格證) issued by local urban zoning and planning bureaus or equivalent authorities or equivalent certificate issued by relevant authorities in China with respect to the completion of property projects subsequent to their on-site examination and inspection
“China” or “PRC”	the People’s Republic of China, excluding, for the purposes of this prospectus, Hong Kong, Macau and Taiwan
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company” or “our Company”	Zall Development (Cayman) Holding Co., Ltd. 卓爾發展（開曼）控股有限公司, an exempted company incorporated in the Cayman Islands with limited liability on September 22, 2010
“connected person”	has the meaning ascribed to it under the Listing Rules
“construction land planning permit”	construction land planning permit (建設用地規劃許可證) issued by local urban zoning and planning bureaus or equivalent authorities in China
“construction permit”	construction works commencement permit (建築工程施工許可證) issued by local construction committees or equivalent authorities in China
“construction works planning permit”	construction works planning permit (建設工程規劃許可證) issued by local urban zoning and planning bureaus or equivalent authorities in China
“Controlling Shareholders”	has the meaning ascribed thereto under the Listing Rules, including any person or group of persons who are entitled to exercise 30% or more of the voting power at our general meeting or are in a position to control the composition of a majority of our Board, which as at the date of this prospectus consist of Mr. Yan and Zall Investment Holding

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“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Deed of Non-competition”	a deed of non-competition dated June 20, 2011 given by our Controlling Shareholders in favor of our Company
“Director(s)”	director(s) of our Company
“EIT Law”	PRC Enterprise Income Tax Law 《中華人民共和國企業所得稅法》, enacted by NPC in March 2007 and effective on January 1, 2008
“GDP”	gross domestic product
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GFA”	gross floor area
“GF Securities”	GF Securities (Hong Kong) Brokerage Limited, a licensed corporation under the SFO permitted to carry out type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the SFO
“Green Application Form(s)”	the application form(s) to be completed by the HK eIPO White Form Service Provider designated by our Company
“Global Offering”	the Hong Kong Public Offering and the International Offering
“Group”, “our Group”, “we” or “us”	our Company and its subsidiaries or, where the context so requires in respect of the period before our Company became the holding company of our present subsidiaries, the present subsidiaries of our Company and the business carried on by such subsidiaries or (as the case may be) their predecessors
“HK\$” or “H.K. dollar”	Hong Kong dollar, the lawful currency of Hong Kong
“HK eIPO White Form”	application for Hong Kong Offer Shares made in the applicant’s own name by online application through the designated website of HK eIPO White Form 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
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKSCC Nominees”	HKSCC Nominees Limited, a wholly-owned subsidiary of HKSCC
“Hong Kong”	the Hong Kong Special Administrative Region of China

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“Hong Kong Offer Shares”	the 52,500,000 Offer Shares being initially offered by our Company for subscription in the Hong Kong Public Offering at the Offer Price (subject to adjustment as described in the section headed “Structure of the Global Offering” in this prospectus)
“Hong Kong Public Offering”	our offering of Hong Kong Offer Shares for subscription by the public in Hong Kong (subject to adjustment as described in the section entitled “Structure of the Global Offering”) for cash at the Offer Price and on and subject to the terms and conditions described in this prospectus and the Application Forms
“Hong Kong Underwriters”	the underwriters of the Hong Kong Public Offering listed in the section entitled “Underwriting — Hong Kong Underwriters”
“Hong Kong Underwriting Agreement”	the underwriting agreement relating to the Hong Kong Public Offering dated June 29, 2011 entered into among us, the Sole Global Coordinator, the Joint Bookrunners and the Hong Kong Underwriters, among others
“Hupan Haoting Real Estate”	Hubei Hu Pan Hao Ting Real Estate Development Co., Ltd. (湖北湖畔豪庭房地產開發有限公司), a company established in the PRC with limited liability on April 26, 2004 and our indirect wholly owned subsidiary
“IFRSs”	International Financial Reporting Standards
“Independent Third Party(ies)”	a person(s) or company(ies) who or which is or are independent of, and not connected with any Director, chief executive or substantial shareholder of, our Company or any of our subsidiaries or any of their respective associates
“International Offer Shares”	the 472,500,000 Offer Shares being initially offered by our Company pursuant to the International Offering, together with any additional Shares offered 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 Offering”	the conditional offering of International Offer Shares outside the United States pursuant to Regulation S, including to institutional and professional investors in Hong Kong (other than retail investors in Hong Kong), and in the United States to QIBs in reliance on Rule 144A, for cash at the Offer Price as further described in the section entitled “Structure of the Global Offering”
“International Underwriters”	the underwriters of the International Offering as described in the section entitled “Underwriting — International Offering”

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“International Underwriting Agreement”	the international underwriting agreement relating to the International Offering, which is expected to be entered into among us, the Sole Global Coordinator, the Joint Bookrunners and the International Underwriters, among others, on or around the Price Determination Date, as described in the section entitled “Underwriting — International Offering”
“Joint Sponsors”	BNP Paribas and BOCOM International (Asia) Limited
“Joint Bookrunners”	BNP Paribas, BOCOM International Securities Limited and GF Securities
“Joint Lead Managers”	BNP Paribas, BOCOM International Securities Limited, GF Securities and Oriental Patron Securities Limited
“km”	kilometer(s)
“land grant contract”	state-owned land use rights grant contract (土地使用權出讓合同) between a developer and the relevant PRC governmental land administrative authorities, typically the local state-owned land bureaus
“land reserves”	the aggregate GFAs that we could build on the relevant lands pursuant to the relevant land grant contracts (or other approval documents) and master, cooperation or investment agreements entered into with various government authorities, which comprise (a) saleable GFAs remaining unsold of the completed properties with land use right obtained, (b) saleable GFAs and leasable GFAs of properties under development with land use right obtained, (c) saleable GFAs and leasable GFAs of properties planned for future development with land use right obtained, and (d) estimated GFAs of properties planned for future development under master, cooperation or investment agreements
“land use rights certificate”	state-owned Land Use Rights Certificate (國有土地使用權證) issued by a PRC local real estate and land resources bureau with respect to land use rights
“LAT”	land appreciation tax (土地增值稅) as defined in the LAT Regulation, as described in Appendix V entitled “Summary of PRC Laws Relating to the Property Sector” to this prospectus
“LAT Regulation”	PRC Provisional Regulations on Land Appreciation Tax 《中華人民共和國土地增值稅暫行條例》 of 1994 and its implementation rules
“Latest Practicable Date”	June 24, 2011, being the latest practicable date for ascertaining certain information in this prospectus prior to its publication
“Listing”	the listing of our Shares on the Main Board

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“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange
“Listing Date”	the date, expected to be on or about July 13, 2011, on which our Shares are listed on the Stock Exchange and from which dealings in our Shares are permitted to take place on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Macau”	the Macau Special Administrative Region of China
“Main Board”	the stock exchange (excluding the options market) operated by the Stock Exchange, which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange and, for the avoidance of doubt, the Main Board excludes the Growth Enterprise Market
“Memorandum” or “Memorandum of Association”	the memorandum of association of our Company, a summary of which is set out in Appendix VI entitled “Summary of the Constitution of the Company and Cayman Companies Law” to this prospectus
“MOHURD”	PRC Ministry of Housing and Urban-Rural Development (中華人民共和國住房與城鄉建設部), formerly PRC Ministry of Construction, and the “MOHURD authorities” to include its counterparts at local levels of the PRC Government
“Ministry of Finance”	PRC Ministry of Finance (中華人民共和國財政部)
“Ministry of Land and Resources”	PRC Ministry of Land and Resources (中華人民共和國國土資源部)
“MOFCOM”	PRC Ministry of Commerce (中華人民共和國商務部), and the “MOFCOM authorities” to include its counterparts at local levels of the PRC Government
“Mr. Yan”	Mr. Yan Zhi, a Controlling Shareholder and our chairman, chief executive officer and executive Director
“NDRC”	PRC National Development and Reform Commission (中華人民共和國國家發展和改革委員會)
“NPC” or “National People’s Congress”	National People’s Congress (中華人民共和國全國人民代表大會) and its Standing Committee
“North Hankou Advertising”	Wuhan North Hankou Shangqing Advertising Co., Ltd. (武漢漢口北商情廣告有限公司), a company established in the PRC with limited liability on December 11, 2008 and our indirect wholly owned subsidiary

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“North Hankou Commercial Services”	Wuhan North Hankou Commercial Services Co., Ltd. (武漢漢口北商業服務有限公司), a company established in the PRC with limited liability on March 12, 2009 and our indirect wholly owned subsidiary
“North Hankou Construction”	Wuhan North Hankou Xincheng Construction Co., Ltd. (武漢漢口北新城建設有限公司), a company established in the PRC with limited liability on January 4, 2010 and our indirect wholly owned subsidiary
“North Hankou Group”	North Hankou Group Co., Ltd. (漢口北集團有限公司), a company established in the PRC with limited liability on February 11, 2009 and our indirect wholly owned subsidiary
“North Hankou Logistics”	Wuhan North Hankou Logistics Co., Ltd. (武漢漢口北物流有限公司), a company established in the PRC with limited liability on January 14, 2009 and our indirect wholly owned subsidiary
“North Hankou Market Management”	Wuhan North Hankou Market Management Co., Ltd. (武漢漢口北市場管理有限公司), a company established in the PRC with limited liability on March 14, 2008 and our indirect wholly owned subsidiary
“North Hankou Market Investment”	Wuhan North Hankou Trade Market Investment Co., Ltd. (武漢漢口北商貿市場投資有限公司), a company established in the PRC with limited liability on April 16, 2007 and our indirect wholly owned subsidiary
“Offer Price”	the final price per Offer Share in H.K. dollars (exclusive of 1.0% brokerage, 0.003% SFC transaction levy and 0.005% Stock Exchange trading fee) at which Offer Shares are to be subscribed for and issued pursuant to the Global Offering, to be determined as further described in the section entitled “Structure of the Global Offering — Determination of the Offer Price” in this prospectus
“Offer Shares”	the Hong Kong Offer Shares and the International Offer Shares, together, where relevant, with any additional Shares issued pursuant to any exercise of the Over-allotment Option
“Oriental Patron”	Oriental Patron Securities Limited, acting as a joint lead manager of the Global Offering, a corporation licensed to conduct type 1 (dealing in securities) and type 4 (advising on securities), regulated activities under the SFO

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“Over-allotment Option”	the option we will grant to the Joint Bookrunners, exercisable by the Joint Bookrunners pursuant to the International Underwriting Agreement at any time for up to 30 days after the last day for lodging of applications under the Hong Kong Public Offering, to require us to allot and issue up to an aggregate of 78,750,000 additional Shares representing approximately 15% of the initial Offer Shares, at the Offer Price, to, among other things, cover over-allocations in the International Offering, if any, details of which are described in the section entitled “Structure of the Global Offering — Over-allotment Option” in this prospectus
“PBOC”	People’s Bank of China (中國人民銀行), the central bank of China
“PBOC Rate”	the exchange rate for foreign exchange transactions published daily by PBOC
“PRC Company Law”	the PRC Company Law 《中華人民共和國公司法》, effective July 1, 1994, as amended, supplemented or otherwise modified from time to time
“PRC Government”	the central government of China and its political subdivisions, including provincial, municipal and other regional or local governmental bodies or, as the context requires, any of them
“Pre-IPO Share Option Scheme”	the pre-IPO share option scheme we adopted on June 20, 2011, the principal terms of which are summarized in Appendix VII entitled “Statutory and General Information — D. Other information — 2. Pre-IPO Share Option Scheme” in this prospectus
“pre-sale permit”	commodity property pre-sale permit (商品房預售許可證) issued by local housing and building administrative bureaus or equivalent authorities with respect to the pre-sale of relevant properties
“Price Determination Date”	the date, expected to be on or around July 6, 2011 (but no later than July 8, 2011), on which the Offer Price will be fixed for the purposes of the Global Offering
“property ownership certificate”	property ownership and land use rights certificate (房地產權證) issued by a local real estate and land resources bureau with respect to the land use rights and the ownership rights of the buildings on relevant land
“Property Valuation Report”	the property valuation report prepared by Savills, an independent property valuer, and included as Appendix IV to this prospectus
“QIBs”	“qualified institutional buyers” within the meaning of Rule 144A

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“Regulation S”	Regulation S under the U.S. Securities Act
“Reorganization”	the reorganization arrangements undertaken by our Group in preparation for the Listing, details of which are set out in the section entitled “History, Reorganization and Corporate Structure — Reorganization” and in Appendix VII entitled “Statutory and General Information — A. Further information about our Group — 4. Corporate reorganization” in this prospectus
“Rmb” or “renminbi”	renminbi yuan, the lawful currency of China
“Rule 144A”	Rule 144A under the U.S. Securities Act
“SAFE”	PRC State Administration of Foreign Exchange (中華人民共和國國家外匯管理局), and the “SAFE authorities” to include its counterparts at the local levels of the PRC Government
“SAIC”	the PRC State Administration for Industry and Commerce (中華人民共和國國家工商行管理總局), and the “SAIC authorities” to include its counterparts at the local levels of the PRC Government
“Savills”	Savills Valuation and Professional Services Limited, a leading international property services group, offering advice on commercial, retail, residential, leisure and other property matters with offices and associates in major cities throughout the world
“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, supplemented or otherwise modified from time to time
“Share Option Scheme”	the existing share option scheme of our Company, details of which are set out in Appendix VII entitled “Statutory and General Information — D. Other information — 1. Share Option Scheme” in this prospectus
“Shares”	ordinary shares of HK\$0.01 each in the share capital of our Company
“Shareholder(s)”	holder(s) of our Share(s) from time to time
“SMEs”	small- and medium-sized enterprises
“Sole Global Coordinator”	BNP Paribas
“sq.m.”	square meter(s)
“Stabilizing Manager”	BNP Paribas, in its capacity as the stabilizing manager for the Global Offering

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“State Administration of Taxation”	State Administration of Taxation of China (中華人民共和國國家稅務總局)
“State Council”	State Council of China (中華人民共和國國務院)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it in Section 2 of the Companies Ordinance
“Track Record Period”	the period commencing on January 1, 2008 and ended on December 31, 2010
“Underwriters”	the Hong Kong Underwriters and the International Underwriters
“Underwriting Agreements”	the Hong Kong Underwriting Agreement and the International Underwriting Agreement
“United States” or “U.S.”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“U.S. person”	has the meaning ascribed thereto in Regulation S
“U.S. Securities Act”	the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“US\$” or “U.S. dollar”	United States dollar, the lawful currency of the United States
“Wuhan Big World Investment”	Wuhan Big World Investment Development Co., Ltd. (武漢大世界投資發展有限公司, formerly known as Wuhan Automobile Big World Investment Development Co., Ltd. (武漢汽車大世界投資發展有限公司)), a company established in the PRC with limited liability on May 12, 2008 and owned as to 50% by North Hankou Group and as to 50% by Fujian Zongheng Investment and Industry Group Co., Ltd. (福建縱橫投資實業集團有限公司), an Independent Third Party
“Wuhan Eastern Zall Properties”	Wuhan Eastern Zall Properties Co., Ltd. (武漢東方卓爾置業有限公司), a company established in the PRC with limited liability on October 10, 2007 and our indirect wholly owned subsidiary
“Wuhan North Hankou Trading”	Wuhan North Hankou International Goods Trading Center Co., Ltd. (武漢漢口北國際商品交易中心有限公司), a company established in the PRC with limited liability on April 6, 2011 and our indirect wholly owned subsidiary
“Wuhan Logistics Enterprise Community”	Wuhan Logistics Enterprise Community Investment Development Co., Ltd. (武漢物聯港投資開發有限公司), a company established in the PRC with limited liability on March 3, 2011 and our indirect wholly owned subsidiary

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“Wuhan Salon Investment”	Wuhan Salon Investment Co., Ltd. (武漢客廳投資有限公司), a company established in the PRC with limited liability on April 27, 2010 and our indirect wholly owned subsidiary
“Wuhan Panlong Properties”	Wuhan Panlong Zall Properties Co., Ltd. (武漢盤龍卓爾置業有限公司), a company established in the PRC with limited liability on December 29, 2008 and our indirect wholly owned subsidiary
“Wuhan Xinrui Real Estate”	Wuhan Xinrui Real Estate Development Co., Ltd. (武漢新銳房地產開發有限公司), a company established in the PRC with limited liability on June 22, 2004 and our indirect wholly owned subsidiary
“Wuhan Zhongbang Network”	Wuhan Zhongbang Network Information Industrial Co., Ltd. (武漢眾邦網資訊產業有限公司), a company established in the PRC with limited liability on April 28, 2008 and wholly owned by Zall Holding, which in turn is held as to 95% by Mr. Yan and 5% by Ms. Chen Lifan
“Wuhan Zongbu Jidi”	Wuhan Zongbu Jidi Construction Co., Ltd. (武漢總部基地建設有限公司), a company established in the PRC with limited liability on January 9, 2007 and our indirect wholly owned subsidiary
“Zall Biotech Construction”	Hubei Zall Biotech Industrial Park Construction Co., Ltd. (湖北卓爾生態工業城建設有限公司), a company established in the PRC with limited liability on July 26, 2006 and wholly owned by Zall Holding
“Zall BVI”	Zall Development (BVI) Holding Company Limited (卓爾發展(BVI)控股有限公司), a company incorporated in BVI with limited liability on September 10, 2010 and our wholly owned subsidiary
“Zall Center Investment”	Wuhan Zall Center Investment Co., Ltd. (武漢卓爾中心投資有限公司), a company established in the PRC with limited liability on August 12, 1996 and our indirect wholly owned subsidiary
“Zall Development China”	Zall Development (Wuhan) Co., Ltd. (卓爾發展(武漢)有限公司), formerly known as Wuhan Zall Zhenghe Planning Co., Ltd. (武漢卓爾整合策劃有限公司), a company established in the PRC with limited liability on October 23, 1998 and our indirect wholly owned subsidiary
“Zall City Investment and Development”	Wuhan Zall City Investment and Development Co., Ltd. (武漢卓爾城投資發展有限公司), a company established in the PRC with limited liability on April 8, 2010 and our indirect wholly owned subsidiary

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“Zall Development Hong Kong”	Zall Development (HK) Holding Company Limited (卓爾發展(香港)控股有限公司), formerly known as Zhuoer Media Holdings Limited (卓爾傳媒控股有限公司), a company incorporated in Hong Kong on March 25, 2003 with limited liability and our indirect wholly owned subsidiary
“Zall Holding”	Zall Holding Co., Ltd. (卓爾控股有限公司), a company established in the PRC with limited liability on September 29, 2007 and held as to 95% by Mr. Yan and 5% by Ms. Chen Lifen
“Zall Holding Group”	Zall Holding and its subsidiaries
“Zall Investment Group”	Zall Investment Group Co., Ltd. (卓爾投資集團有限公司), formerly known as Wuhan Zall Investment Co., Ltd. (武漢卓爾投資有限公司), a company established in the PRC with limited liability on December 31, 2004 and our indirect wholly owned subsidiary
“Zall Investment Holding”	Zall Development Investment Company Limited (卓爾發展投資有限公司), a company incorporated in BVI with limited liability on September 10, 2010 and wholly owned by Mr. Yan
“Zall Jiye Investment”	Beijing Zall Jiye Investment Co., Ltd. (北京卓爾基業投資有限公司), formerly known as Beijing Zall Airport Construction Co., Ltd. (北京卓爾空港建設有限公司), a company established in the PRC with limited liability on July 24, 2009 and wholly owned by Zall Holding, which in turn is held as to 95% by Mr. Yan and 5% by Ms. Chen Lifen
“Zall Property Management”	Wuhan Zall Property Management Co., Ltd. (武漢卓爾物業管理有限公司), formerly known as Wuhan Huajin Property Management Co., Ltd. (武漢華錦物業管理有限公司), a company established in the PRC with limited liability on October 24, 2005 and our indirect wholly owned subsidiary
“Zhuohua Real Estate”	Hubei Zhuohua Real Estate Co., Ltd. (湖北卓華地產有限公司), a company established in the PRC with limited liability on September 2, 2009 and held as to 51% by Zall Investment Group and as to 49% by Hubei Liantou Investment Co., Ltd. (湖北聯投投資有限公司), an Independent Third Party