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## DEFINITIONS

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

“affiliate(s)”	any other person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person
“Application Form(s)”	<b>WHITE, YELLOW</b> and <b>GREEN</b> application form(s) relating to the Hong Kong Public Offering or, where the context so requires, any of them
“Articles of Association” or “Articles”	the articles of association of our Company adopted on 15 November 2011 (as amended or supplemented from time to time)
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board” or “Board of Directors”	the board of Directors
“Business Day”	a day (other than a Saturday or a Sunday) on which banks in Hong Kong are open for normal banking business
“BVI”	the British Virgin Islands
“CAGR”	compound annual growth rate
“Capitalization Issue”	the issue of Shares to be made upon the capitalization of certain sums standing to the credit of the share premium account of the Company as further described in “Further information about our Company — 3. Resolutions in writing of the Shareholders passed on 15 November 2011” in Appendix VI to this prospectus
“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, joint individuals or a corporation
“CCASS Participant”	a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant
“China” or the “PRC”	the People’s Republic of China. Unless the context requires, references in this prospectus to China or the PRC do not include Hong Kong, Macau and Taiwan

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“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, supplemented or otherwise modified from time to time)
“Company” or “our Company”	Sitoy Group Holdings Limited (時代集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 21 February 2008
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and, unless the context requires otherwise, refers to Mr. Yeung Michael Wah Keung and Mr. Yeung Wo Fai
“Cornerstone Investors”	the cornerstone investors with whom we and the Sole Global Coordinator have entered into cornerstone investment agreements as part of the International Placing as described under “Cornerstone Investors” in this prospectus
“Director(s)”	the director(s) of the Company
“ERP system”	enterprise resource planning system, an integrated software application that integrates internal and external management information across our entire organization to facilitate the flow of information between all business functions inside our organization
“ETS system”	electronic tracking system, a computer system adopted by us that helps us to keep track of our lead time for every key process of our production and evaluate the efficiency of our staff on a real-time basis
“EU”	the European Union
“Euro” or “EUR”	the Euro, the lawful currency of the member states of the European Union that have adopted the single currency of the European Monetary Union
“EVA”	ethylene vinyl acetate, which is soft, flexible, light in weight, stress-crack resistant and variable in thickness, is generally used in reinforcement of handbags, small leather goods and travel goods, and can be inserted into products of different physical requirements
“first-tier cities”	Beijing, Shanghai, Guangzhou and Shenzhen in the PRC (as there is no official classification, such classification has been determined based on our Director’s knowledge and experience)

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“Fiscal Year”	the 12-month period beginning on 1 July of each year and ending on 30 June of the subsequent year
“Forecast Period”	the six-month period ending 31 December 2011
“Founders”	Mr. Yeung Michael Wah Keung and Mr. Yeung Wo Fai
“GDP”	gross domestic product
“Global Offering”	the Hong Kong Public Offering and the International Placing
“GREEN application form(s)”	the application form(s) to be completed by the <b>White Form eIPO</b> Service Provider Computershare Hong Kong Investor Services Limited
“Group”, “our Group”, “we” or “us”	our Company and its subsidiaries at the relevant point of time (including where the context so requires, in respect of the period before our Company became the holding company of its present subsidiaries, the present subsidiaries of our Company)
“HK\$” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“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 Offer Shares”	the Shares offered by the Company for subscription in the Hong Kong Public Offering
“Hong Kong Public Offering”	the offer by our Company of initially 24,960,000 Shares for subscription by the public in Hong Kong for cash (subject to adjustment as described in “Structure of the Global Offering” in this prospectus) 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 “Hong Kong Public Offering” under “Structure of the Global Offering” in this prospectus
“Hong Kong Share Registrar”	Computershare Hong Kong Investor Services Limited
“Hong Kong Underwriters”	the underwriters listed in “Hong Kong Underwriters” under “Underwriting” in this prospectus, being the underwriters of the Hong Kong Public Offering

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“Hong Kong Underwriting Agreement”	the underwriting agreement dated 23 November 2011 relating to the Hong Kong Public Offering and entered into by, among others, the Sole Global Coordinator, the Hong Kong Underwriters and us and the Controlling Shareholders, as further described in “Hong Kong Public Offering” under “Underwriting” in this prospectus
“IFRS”	the International Financial Reporting Standards
“Independent Third Party(ies)”	an individual(s) or a company(ies) who or which is/are not connected with (within the meaning of the Listing Rules) any director, chief executive or substantial shareholder (within the meaning of the Listing Rules) of our Company, its subsidiaries, or any of their respective associates
“International Placing”	the conditional placing by the International Underwriters of the International Placing Shares at the Offer Price outside the United States in accordance with Regulation S, and in the United States only to QIBs in accordance with Rule 144A or another available exemption from the registration requirements of the U.S. Securities Act, as further described in “Structure of the Global Offering” in this prospectus
“International Placing Agreement”	the conditional placing agreement relating to the International Placing and to be entered into on or about the Price Determination Date by, among others, the Sole Global Coordinator, the International Underwriters and us and the Controlling Shareholders, as further described in “The International Placing” under “Structure of the Global Offering” in this prospectus
“International Placing Shares”	the 224,640,000 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 adjustment as described in “Structure of the Global Offering” in this prospectus
“International Underwriters”	the underwriters of the International Placing
“Latest Practicable Date”	17 November 2011, being the latest practicable date prior to the printing of this prospectus for the purpose of ascertaining certain information contained in this prospectus
“Listing”	listing of the Shares on the Main Board
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Date”	the date, expected to be on or about 6 December 2011, on which dealings in the Shares first commence on the Main Board

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“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 the PRC
“Main Board”	the stock exchange operated by the Stock Exchange before the establishment of the Growth Enterprise Market of the Stock Exchange (excluding the option market) and which continues to be operated by the Stock Exchange in parallel with the Growth Enterprise Market of the Stock Exchange
“Memorandum of Association” or “Memorandum”	the memorandum of association of our Company (as amended from time to time)
“Merrill Lynch”	Merrill Lynch Far East Limited
“Michael Kors”	Michael Kors (USA), Inc.
“MOFCOM”	the Ministry of Commerce of the PRC (中華人民共和國商務部)
“Mr. Yeung Michael Wah Keung”	Mr. Yeung Michael Wah Keung, a Controlling Shareholder, the Chairman and an executive Director, who is also a brother of Mr. Yeung Wo Fai
“Mr. Yeung Wo Fai”	Mr. Yeung Wo Fai, a Controlling Shareholder, the chief executive officer and an executive Director, who is also a brother of Mr. Yeung Michael Wah Keung
“Offer Price”	the final offer price per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%) at which the Hong Kong Offer Shares are to be subscribed under the Hong Kong Public Offering, and at which the International Placing Shares are to be offered under the International Placing, to be determined as described in “Pricing of the Global Offering” under “Structure of the Global Offering” in this prospectus
“Offer Shares”	the Hong Kong Offer Shares and the International Placing Shares
“Over-allotment Option”	the option to be granted by the Company to the International Underwriters exercisable by the Sole Global Coordinator on behalf of the International Underwriters under the International Placing Agreement, to require the Company to allot and issue up to 37,440,000 additional Shares at the Offer Price, to, among other things, cover over-allocations in the International Placing, if any

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“PBOC”	People’s Bank of China (中國人民銀行), the central bank of the PRC
“Price Determination Date”	on or about Wednesday, 30 November 2011 (Hong Kong time) at which time the Offer Price is determined, or such later time as the Company and the Sole Global Coordinator (on behalf of the Underwriters) may agree, but in any event not later than Monday, 5 December 2011
“PU”	polyurethane, which is typically called synthetic leather or imitation leather, coming in a thin form as an alternative to lamb or goat skin and generally more eco-friendly, lighter in weight, water-resistant and stronger in composition, which makes polyurethane an alternative to PVC as a reinforcement material to strengthen and enhance the appearance of handbags and small leather goods
“PVC”	polyvinylchloride, which is typically called synthetic leather or imitation leather and an alternative as shell material used in the making of handbag and small leather good. It comes in many varieties which are used in fashion design and can also be used as a reinforcement material to strengthen and enhance the appearance of handbags, small leather goods and travel goods
“QIB”	a qualified institutional buyer as defined in Rule 144A
“R&D Center”	our research and development center
“Regulation S”	Regulation S under the U.S. Securities Act
“Reorganization”	the reorganization of the companies now comprising our Group in preparation for the Listing, details of which are set out in “Further information about our Company — 4. Group Reorganization” in Appendix VI to this prospectus
“RMB”	Renminbi, the lawful currency of the PRC
“Rule 144A”	Rule 144A under the U.S. Securities Act
“SAFE”	State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局), the PRC government authority responsible for matters relating to foreign exchange administration
“SAP”	SAP Enterprise Resource Planning System
“SEA”	South East Asia

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“second-tier cities”	Tianjin, Chongqing, and provincial capital cities (excluding Guangzhou) in the PRC (as there is no official classification, such classification has been determined based on our Director’s knowledge and experience)
“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(s)”	ordinary share(s) with a nominal value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option Scheme”	the share option scheme conditionally adopted by the Company on 15 November 2011, the principal terms of which are summarized in “Other information — 14. Share Option Scheme” in Appendix VI to this prospectus
“Sitoy Company”	Sitoy Company Limited, a company incorporated in Hong Kong with limited liability on 29 July 1986 and an indirect wholly-owned subsidiary of our Company
“Sitoy Dongguan”	Dongguan Shidai Leather Products Factory Co., Ltd. (東莞時代皮具製品廠有限公司), a wholly foreign-owned enterprise established under the laws of the PRC on 13 July 1992 and an indirect wholly-owned subsidiary of our Company
“Sitoy Factory”	Sitoy Handbag Factory Limited, a company incorporated in the BVI with limited liability on 23 May 2011 and a direct wholly-owned subsidiary of our Company
“Sitoy Guangzhou”	Guangzhou Sitoy Leather Goods Company Limited* (廣州美樂時皮具有限公司), a wholly foreign-owned enterprise established under the laws of the PRC on 18 January 2011 and an indirect wholly-owned subsidiary of our Company
“Sitoy Handbag”	Sitoy (Hong Kong) Handbag Factory Limited, a company incorporated in Hong Kong with limited liability on 9 July 1982 and an indirect wholly-owned subsidiary of our Company
“Sitoy International”	Sitoy International Limited, a company incorporated in the BVI with limited liability on 10 September 2010 and a direct wholly-owned subsidiary of our Company

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## DEFINITIONS

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“Sitoy Investment”	Sitoy Investment International Limited, a company incorporated in the BVI with limited liability on 23 May 2011 and a direct wholly-owned subsidiary of our Company
“Sitoy Retailing”	Sitoy Retailing Limited, a company incorporated in Hong Kong with limited liability on 21 September 2010 and an indirect wholly-owned subsidiary of our Company
“Sitoy Yingde”	Sitoy (Yingde) Leather Products Co., Ltd. (時代(英德)皮具製品有限公司), a wholly foreign-owned enterprise established under the laws of the PRC on 11 December 2006 and an indirect wholly-owned subsidiary of our Company
“SKU”	Stock-keeping unit, a number or code used to identify each unique product or item for sale in a store
“Sole Bookrunner”	Merrill Lynch International
“Sole Global Coordinator”	Merrill Lynch International
“Sole Lead Manager”	Merrill Lynch for the Hong Kong Public Offering and Merrill Lynch International for the International Placing
“Sole Sponsor”	Merrill Lynch
“sq.m.”	square meters
“Stock Borrowing Agreement”	the stock borrowing agreement expected to be entered into on or about the Price Determination Date between Mr. Yeung Michael Wah Keung and Merrill Lynch Japan Securities Co., Ltd.
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Track Record Period”	the three consecutive Fiscal Years ended 30 June 2011
“TUSCAN’S Europe”	TUSCAN’S Creations S.r.l.
“Underwriters”	the Hong Kong Underwriters and the International Underwriters
“Underwriting Agreements”	the Hong Kong Underwriting Agreement and the International Placing Agreement
“U.S.” or “United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“U.S. Securities Act”	the United States Securities Act of 1933, as amended



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“US\$” or “U.S. dollar”	the United States dollar, the lawful currency of the United States
“White Form eIPO”	the application for Hong Kong Offer Shares to be issued in the applicant’s own name by submitting applications online through the designated website at <a href="http://www.eipo.com.hk">www.eipo.com.hk</a>
“White Form eIPO Service Provider”	Computershare Hong Kong Investor Services Limited
“WHITE Application Form(s)”	the form(s) of application for the Public Offers Shares for use by the public who require such Public Offer Shares to be issued in the applicants’ own name
“YELLOW Application Form(s)”	the form(s) of application for the Public Offer Shares for use by the public who require such Public Offer Shares to be deposited directly into CCASS

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

The terms “associate”, “connected person”, “connected transaction” and “subsidiary” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

The names of PRC laws, regulations, governmental authorities, institutions, and of companies or entities marked with an asterisk (\*) included in this prospectus are translations of their Chinese names and included for identification purposes only. In the event of inconsistency, the Chinese versions shall prevail.

In this prospectus, all references to years are to calendar years unless otherwise stated. All dates and times refer to Hong Kong dates and time.