
DEFINITIONS

In this Prospectus, unless the context otherwise requires the following words and expressions shall have the following meanings. Certain technical terms are explained in the section headed “Glossary of Technical Terms” in this Prospectus.

“164 Co”	1648557 Alberta Ltd., a company incorporated in Alberta with limited liability and one of our Controlling Shareholders, the issued voting shares of which are held as to 99.01% by Mr. Bo and as to 0.99% by The Bo Family Trust
“ABCA”	the <i>Business Corporations Act</i> (Alberta), as amended, supplemented or as otherwise modified from time to time
“Accountants’ Report”	the accountants’ report of our Company for the three financial years ended December 31, 2013, 2014 and 2015 and the nine months ended September 30, 2016 prepared by the Joint Reporting Accountants as set out in Appendix I to this Prospectus
“Alberta”	the Province of Alberta, Canada
“Alberta Department of Energy”	the Department of Energy, which forms part of Alberta Energy, and is responsible for developing policy and managing the development of Alberta’s oil, natural gas and other mineral resources, including overseeing land tenure, royalty and other fiscal systems
“Alberta Energy”	the Ministry of Energy of the Government of Alberta, which manages the development of Alberta’s non-renewable resources
“Alberta Energy Regulator” or “AER”	a corporation established under the <i>Responsible Energy Development Act</i> (Alberta), with a mandate to provide for the safe, efficient, orderly and environmentally responsible development of Alberta’s energy resources
“Alberta Environment and Parks” or “AEP”	the Ministry of Environment and Parks of the Government of Alberta, which is responsible for administration of environmental policies in Alberta
“Alberta System”	a natural gas transmission system throughout Alberta, of which the NGTL System forms a part
“ALSA”	the <i>Alberta Land Stewardship Act</i> (Alberta), as amended, supplemented or as otherwise modified from time to time

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“ALUF”	the Alberta Land Use Framework, a land use policy for surface and resource use and development in Alberta published by the Government of Alberta in December 2008
“Annual and Special Meeting”	the annual and special meeting of our Company held on February 26, 2016
“APEGA”	the Association of Professional Engineers and Geoscientists of Alberta, a body that regulates and licences the practices of engineering and geoscience in Alberta through practice standards and a code of ethics. The Association of Professional Engineers, Geologists and Geophysicists of Alberta was renamed APEGA in 2012
“Application Form(s)”	WHITE Application Form(s), YELLOW Application Form(s) or GREEN Application Form(s), individually or collectively, as the context so requires, any of them, that are used in connection with the Hong Kong Public Offering
“Articles”	the articles of incorporation of our Company, as amended, supplemented, restated or as otherwise modified from time to time
“ASC”	the Alberta Securities Commission
“Aspen”	Aspen Investment Holdings Ltd., a company incorporated in Alberta with limited liability and one of our Controlling Shareholders, the issued voting shares of which are held as to 39.69% by 164 Co, 41.09% by JLHY and 19.22% by Liyuan
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day”	any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which banks in Hong Kong are generally open for normal banking business
“By-Laws”	the By-Laws of our Company conditionally adopted on February 29, 2016 and effective upon Listing, as amended, supplemented, restated or as otherwise modified from time to time
“Canada”	Canada, its territories, its possessions and all areas subject to its jurisdiction

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“Canadian dollars” or “CAD” or “C\$” or “CDN\$”	Canadian dollars, the lawful currency of Canada
“CAGR”	compound annual growth rate
“Canadian Legal Advisers”	Gowling WLG (Canada) LLP, the legal advisers to our Company as to Canadian law
“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
“China” or “PRC”	the People’s Republic of China excluding, for the purpose of this Prospectus, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Class A Shares”	the Class “A” Common Voting Shares in the capital of our Company (as so designated pursuant to our Articles prior to April 29, 2016), which are re-designated as Common Shares on April 29, 2016
“Class B Shares”	the Class “B” Common Non-Voting Shares in the capital of our Company (as so designated pursuant to our Articles prior to April 29, 2016), which are converted for Common Shares on a 1:1 basis on April 29, 2016
“Class C Shares”	the Class “C” Common Non-Voting Shares in the capital of our Company (as so designated pursuant to our Articles prior to April 29, 2016), which are converted for Common Shares on a 1:1 basis on April 29, 2016
“close associate(s)”	has the meaning ascribed to it under the Listing Rules

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“Climate Change and Emissions Management Act” or “CCEMA”	the <i>Climate Change and Emissions Management Act</i> (Alberta), as amended, supplemented or otherwise modified from time to time
“Climate Change and Emissions Management Fund” or “Fund”	a provincial fund established pursuant to the Climate Change and Emissions Management Act
“Code of Corporate Governance”	the Code of Corporate Governance Practices set out in Appendix 14 to the Listing Rules
“Commissioner”	the Commissioner of Competition appointed pursuant to the Competition Act
“Common Shares” or “Share(s)”	the common shares of no par value in the capital of our Company (each as so designated pursuant to our Articles as at the Listing Date)
“Companies Act”	the <i>Companies Act</i> (Alberta), as amended, supplemented or as otherwise modified from time to time
“Companies Ordinance”	the <i>Companies Ordinance</i> (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Companies (Winding Up and Miscellaneous Provisions) Ordinance”	the <i>Companies (Winding Up and Miscellaneous Provisions) Ordinance</i> (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company”, “our Company”, “we”, “our”, “us” or “Persta”	Persta Resources Inc., a company incorporated with limited liability under the laws of Alberta on March 11, 2005
“Competent Evaluator”, “Competent Person” or “GLJ”	GLJ Petroleum Consultants Ltd., a competent person being a person that satisfies Rules 18.21 and 18.22 of the Listing Rules and a competent evaluator being a person undertaking valuations that satisfies Rule 18.23 of the Listing Rules, a limited liability company incorporated under the laws of Alberta and an Independent Third Party
“Competent Person’s Report”	the Competent Person’s report in respect of the reserves assessment and evaluation of our Company’s oil and gas properties as at September 30, 2016 prepared by GLJ as set out in Appendix IV to this Prospectus

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“Competition Act”	the <i>Competition Act</i> (Canada), as amended, supplemented or otherwise modified from time to time
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“connected transaction(s)”	has the meaning ascribed to it under the Listing Rules
“ConocoPhillips”	ConocoPhillips Canada Resources Corp., a subsidiary of ConocoPhillips Co., a company listed on the New York Stock Exchange (NYSE: COP), an Independent Third Party
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and unless the context requires otherwise, refers to 164 Co, Aspen, JLHY, Mr. Jing, Liyuan, Mr. Bo and Ms. Hou in this Prospectus
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“CRA”	the Canada Revenue Agency, a federal agency of the Government of Canada that administers tax laws
“Crown”	Her Majesty in right of Alberta
“Crown Lease”	a lease of rights to crude oil or natural gas or both, issued by the Government of Alberta pursuant to applicable legislation
“Deed of Non-competition”	the deed of non-competition dated January 17, 2017 given by the Controlling Shareholders in favor of our Company (for ourselves and as trustee for our subsidiaries), as further described in the section headed “Relationship with Controlling Shareholders — Deed of Non-Competition” in this Prospectus
“Deed of Tax Indemnity”	the deed of tax indemnity dated January 17, 2017 given by the Controlling Shareholders in favor of our Company (for ourselves and as trustee for our subsidiaries) as further described in the section headed “Appendix VI — Statutory and General Information — E. Other information — 1. Estate Duty and Tax Indemnity” to this Prospectus
“Director(s)”	director(s) of our Company
“EPEA”	the <i>Environmental Protection and Enhancement Act</i> (Alberta) as amended, supplemented or otherwise modified from time to time

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“First Nations”	the indigenous peoples of Canada, excluding the Arctic-situated Inuit peoples
“First Supplemental Unanimous Shareholders Agreement”	the first supplemental unanimous shareholders agreement dated April 29, 2016 entered into between 164 Co, JLHY, Mr. Bo, Mr. Jing, Liyuan and Aspen to supplement the Unanimous Shareholders Agreement
“GAAP”	generally accepted accounting principles
“GDP”	gross domestic product
“Global Offering”	the Hong Kong Public Offering and the International Offering
“ GREEN Application Form(s)”	the application form(s) to be completed by the White Form eIPO service provider, Computershare Hong Kong Investor Services Limited
“H2 2016”	the second half of 2016
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchanges and Clearing Limited
“HKSCC Nominees”	HKSCC Nominees Limited, a wholly owned subsidiary of HKSCC
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Offer Shares”	the 6,958,000 Shares initially being offered for subscription under the Hong Kong Public Offering (subject to any adjustment or re-allocation as described in the section headed “Structure of the Global Offering” in this Prospectus)
“Hong Kong Public Offering”	the offer of Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price (plus a brokerage fee of 1%, SFC transaction levy of 0.0027% 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 the section headed “Structure of the Global Offering — The Hong Kong Public Offering” in this Prospectus

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“Hong Kong Share Register”	the branch register of members of our Shares maintained by the Hong Kong Share Registrar in Hong Kong
“Hong Kong Share Registrar”	Computershare Hong Kong Investor Services Limited
“Hong Kong Takeovers Code” or “Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended, supplemented or otherwise modified from time to time
“Hong Kong Underwriters”	the underwriters for the Hong Kong Public Offering as listed in the section headed “Underwriting — Hong Kong Underwriters” in this Prospectus
“Hong Kong Underwriting Agreement”	the underwriting agreement dated February 27, 2017 relating to the Hong Kong Public Offering entered into by, among others, our Company, the Joint Global Coordinators and the Hong Kong Underwriters as further described in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Hong Kong Underwriting Agreement” in this Prospectus
“ICA” or “Investment Canada Act”	the <i>Investment Canada Act</i> (Canada), as amended, supplemented or as otherwise modified from time to time
“IFRS”	International Financial Reporting Standards, as issued by the International Accounting Standards Board
“Independent Third Party(ies)”	an individual(s) or a company(ies) who or which is independent of and not connected with (within the meaning of the Listing Rules) any director, chief executive, substantial shareholder of our Company or any of their respective associates
“Industry Consultant” or “F&S”	Frost & Sullivan (Singapore) Pte Ltd, an independent industry and market research company
“Industry Report”	the market research report prepared by the Industry Consultant which was commissioned by us in relation to, among other things, the natural gas and oil industry and competitive landscape in Alberta

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“International Offer Shares”	the 62,622,000 Shares initially being offered under the International Offering (subject to any adjustment or re-allocation together with, where relevant, any additional Shares which may be issued by our Company pursuant to the Over-Allotment Option as described in the section headed “Structure of the Global Offering” in this Prospectus)
“International Offering”	the offering by our Company of the International Offer Shares at the Offer Price, as further described in the section headed “Structure of the Global Offering — the International Offering” in this Prospectus
“International Underwriters”	the underwriters for the International Offering
“International Underwriting Agreement”	the international underwriting agreement relating to the International Offering and expected to be entered into by, among others, our Company, the Joint Global Coordinators and the International Underwriters, as further described in the section headed “Underwriting — International Offering” in this Prospectus
“IOGC”	an agency of the Government of Canada that manages and regulates oil and natural gas exploration and development on First Nations’ reserve lands
“IPO”	initial public offering
“ITA”	the <i>Income Tax Act</i> (Canada), as amended, supplemented or otherwise modified from time to time
“JLHY”	Ji Lin Hong Yuan Trade Group Limited (吉林省弘原經貿集團有限公司), a company incorporated in the PRC with limited liability and one of our Controlling Shareholders, 60% of the equity interest of which is held by Mr. Jing
“Joint Bookrunners” or “Joint Global Coordinators” or “Joint Lead Managers”	Changjiang Securities Brokerage (HK) Limited, CCB International Capital Limited and CIMB Securities Limited
“Joint Policy Statement”	the Joint Policy Statement Regarding the Listing of Overseas Companies published by the Stock Exchange and the SFC on September 27, 2013
“Joint Reporting Accountants”	KPMG LLP, Chartered Professional Accountants, Calgary, Canada and KPMG, Certified Public Accountants, Hong Kong

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“Latest Practicable Date”	February 20, 2017, being the latest practicable date for ascertaining certain information in this Prospectus before its publication
“Leased Properties”	the leased properties described in the section headed “Appendix VI — Statutory and General Information — B. Further Information About Our Business — 4. Properties — (a) Our Leased Properties” to this Prospectus
“Listing”	the 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 Friday, March 10, 2017, on which the Shares are listed and from which dealings in the 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
“Liyuan”	Changchun Liyuan Investment Co. Ltd. (長春市麗源投資有限公司), a company incorporated in the PRC with limited liability and one of our Controlling Shareholders, 98% of the equity interest of which is held by JLHY
“Macquarie Bank”	Macquarie Bank Limited, an authorized deposit taking institution in Australia owned by Macquarie Group Limited (ASX: MDQ), an Independent Third Party
“Macquarie Bank Credit Agreement”	the senior secured first lien credit agreement entered into between Macquarie Bank and our Company on October 20, 2014, as amended by a first amending agreement made effective as at December 3, 2014, a second amending agreement made effective as at July 17, 2015, a third amending agreement made effective as at December 18, 2015, a fourth amending agreement made effective as at February 4, 2016, a fifth amending agreement made effective as at February 26, 2016, a sixth amending agreement made effective as at April 20, 2016 and a seventh amending agreement made effective as at September 12, 2016, as may be further amended, restated or supplemented from time to time

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“Macquarie Energy”	Macquarie Energy Canada Ltd., a company incorporated in Canada, owned by Macquarie Group Limited (ASX: MDQ), an Independent Third Party
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the Growth Enterprise Market of the Stock Exchange
“Mines and Minerals Act”	the <i>Mines and Minerals Act</i> (Alberta), as amended, supplemented or as otherwise modified from time to time
“Minister of Energy”	the Minister of Energy for the Government of Alberta
“Mr. Bo”	Mr. Le Bo (伯樂), our President, Chairman of our Board, Chief Executive Officer, our executive Director and one of our Controlling Shareholders
“Mr. Jing”	Mr. Yuan Jing (景元), our non-executive Director and one of our Controlling Shareholders
“Ms. Hou”	Ms. Jing Hou (侯靜), also Mrs. Bo, spouse of Mr. Bo and one of our Controlling Shareholders
“NEB”	the National Energy Board, an independent regulatory agency of the Government of Canada that regulates interprovincial and international crude oil and natural gas pipelines, and the import and export of crude oil and natural gas commodities
“NGTL”	NOVA Gas Transmission Ltd., a wholly-owned subsidiary of TransCanada Corporation, a company listed on the Toronto Stock Exchange (TSX: TRP) and the New York Stock Exchange (NYSE: TRP), an Independent Third Party
“NGTL System”	a pipeline system that receives, transports and delivers natural gas within Alberta and British Columbia in Canada operated by NGTL
“NI 51-101”	the Canadian Securities Administrators’ National Instrument 51-101 <i>Standards of Disclosure for Oil and Gas Activities</i>
“NI 51-102”	the Canadian Securities Administrators’ National Instrument 51-102 <i>Continuous Disclosure Obligations</i>

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“Non-Resident Shareholder”	a Shareholder that is, for purposes of the ITA and applicable income tax treaty or convention, neither resident nor deemed to be resident in Canada
“NPV”	net present value
“Offer Price”	the final price per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) at which the Offer Shares are to be subscribed for and issued pursuant to the Global Offering, to be determined as described in the section headed “Structure of the Global Offering — Pricing and Allocation” in this Prospectus
“Offer Share(s)”	the Hong Kong Offer Shares and the International Offer Shares
“OGCA”	the <i>Oil and Gas Conservation Act</i> (Alberta), as amended, supplemented or otherwise modified from time to time
“OHSA”	the <i>Occupational Health and Safety Act</i> (Alberta), as amended, supplemented or otherwise modified from time to time
“OHSC”	the <i>Occupational Health and Safety Code</i> (Alberta), as amended, supplemented or otherwise modified from time to time
“OHSR”	the <i>Occupational Health and Safety Regulation</i> (Alberta), as amended, supplemented or otherwise modified from time to time
“Over-Allotment Option”	the option expected to be granted by our Company to the International Underwriters, exercisable by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) for up to 30 days from the day following the last day for the lodging of applications under the Hong Kong Public Offering, to require our Company to allot and issue up to 10,437,000 additional new Shares (representing in aggregate 15% of the initial Offer Shares) to, among other things, cover over-allocations in the International Offering, if any, details of which are described in the section headed “Structure of the Global Offering” in this Prospectus
“Peco Plant”	ConocoPhillip’s gas plant and processing facilities in the Peco area situated in Alberta

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“PetroLama”	PetroLama Energy Canada Inc., a company incorporated in Canada, an Independent Third Party
“PIPA”	the <i>Personal Information Protection Act</i> (Alberta), as amended, supplemented or otherwise modified from time to time
“PNG Licence”	a petroleum and natural gas licence pursuant to which the Crown grants the holder the right to explore for and recover petroleum or natural gas resources, or both, pursuant to applicable legislation
“Preferred Shares”	the preferred shares in the capital of our Company (each as so designated pursuant to our Articles as at the Listing Date)
“Price Determination Date”	the date, expected to be on or about Friday, March 3, 2017, on which the Offer Price is fixed for the purposes of the Global Offering, and in any event no later than Wednesday, March 8, 2017
“Principal Share Register”	our Company’s register of members maintained by the Principal Share Registrar in Alberta, Canada
“Principal Share Registrar”	Computershare Trust Company of Canada
“Properties”	the Leased Properties, Crown Leases and PNG Licences
“Prospectus”	this prospectus being issued in connection with the Hong Kong Public Offering
“Q3 2016”	the third quarter of 2016
“Q4 2016”	the fourth quarter of 2016
“Q1 2017”	the first quarter of 2017
“Q2 2017”	the second quarter of 2017
“Securities Act”	the <i>Securities Act</i> (Alberta), as amended, supplemented or otherwise modified from time to time
“Section 85 rollover”	section 85 of the ITA, a tax-free rollover of property to a corporation when the transferor accepts some shares as part of the consideration received for the transfer. The purpose of the rollover is to allow a taxpayer to defer gains that are accrued on property transferred to a Canadian corporation

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“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the <i>Securities and Futures Ordinance</i> (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“SGER”	the <i>Specified Gas Emitters Regulation</i> (Alberta), as amended, supplemented or otherwise modified from time to time
“Shareholder(s)”	the holder(s) of the Share(s)
“Shareholders’ equity”	the Shares, retained earnings and other accumulated comprehensive income
“Sole Sponsor”	Changjiang Corporate Finance (HK) Limited
“Springburn”	Springburn Oilfield Services Ltd., a transportation services provider and an Independent Third Party
“Stabilizing Manager”	Changjiang Securities Brokerage (HK) Limited
“Stock Borrowing Agreement”	the stock borrowing agreement expected to be entered into between the Stabilizing Manager and Aspen on the Price Determination Date, pursuant to which the Stabilizing Manager may borrow up to 10,437,000 Shares from Aspen to cover any over-allocations under the International Offering, if any
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Stolberg JV”	the 30:70 joint venture in the Stolberg area between our joint venture partner and our Company in respect of PNG Licence 5507110258
“subsidiary(ies)”	has the meaning ascribed to it in the Companies Ordinance, or in the Listing Rules, as the context requires
“substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Surface Rights Act”	the <i>Surface Rights Act</i> (Alberta), as amended, supplemented or otherwise modified from time to time

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“Surface Rights Board”	the Surface Rights Board established and continued under the Surface Rights Act, a quasi-judicial tribunal that grants right of entry and assists landowners/occupants and operators resolve disputes about compensation when operators require access to private land or occupied Crown land to develop subsurface resource
“The Bo Family Trust”	a discretionary trust established on December 23, 2011 under the laws of Alberta, the trustees of which are Mr. Bo and Ms. Hou and the beneficiaries of which include family members of Mr. Bo and Ms. Hou
“Track Record Period”	the three financial years ended December 31, 2013, 2014 and 2015 and the nine months ended September 30, 2016
“Unanimous Shareholders Agreement”	the unanimous shareholders agreement dated December 18, 2015 entered into between 164 Co, JLHY, Mr. Bo, Mr. Jing and Aspen, whereby they confirmed the existence of, among other things, the existence of the acting in concert arrangements, a summary of which is set out in “Corporate Structure and History” in this Prospectus
“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.” or “US” or “USA”	the United States of America
“US\$” or “USD”	United States dollars, the lawful currency of the US
“UPPVP Act”	the <i>Unclaimed Personal Property and Vested Property Act</i> (Alberta), as amended, supplemented or otherwise modified from time to time
“Viking JV”	the 50:50 farm out and participation joint venture in the Provost area between our joint venture partner and our Company in respect of Crown Lease 0401030109
“VNW”	VNW Enterprise Ltd., a transportation services provider and an Independent Third Party

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“Water Act”	the <i>Water Act</i> (Alberta), as amended, supplemented or otherwise modified from time to time
“WCSB”	the Western Canadian Sedimentary Basin
“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 of White Form eIPO at <u>www.eipo.com.hk</u>
“White Form eIPO service provider”	Computershare Hong Kong Investor Services Limited
“%”	per cent

Unless otherwise specified, conversion of C\$ into HK\$ in this Prospectus are based on the rate of C\$1.00: HK\$5.8244, conversion of C\$ into US\$ are based on the rate of C\$1.00: US\$0.7509 and conversion of US\$ into HK\$ in this Prospectus are based on the rate of US\$1.00: HK\$7.7574.

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

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 an arithmetic aggregation of the figures preceding them.

Unless otherwise expressly stated or the context otherwise requires, all data in this Prospectus is as at the Latest Practicable Date.

Unless otherwise specified statements contained in this Prospectus assume no exercise of the Over-Allotment Option.

The English names of PRC companies, entities, persons or addresses included in this Prospectus are translations of their Chinese names and are included for identification purposes only. In the event of inconsistency, the Chinese versions shall prevail.