

DEFINITIONS

In this document, unless the context otherwise requires, the following terms shall have the meanings set out below.

"Accountants' Report" the accountants' report on our Group prepared by the reporting accountants for the Track Record Period set out in Appendix I to this document

"AMLO" Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance (Chapter 615 of the Laws of Hong Kong)

[REDACTED]

"Articles" or "Articles of Association" the articles of association of our Company conditionally adopted on [●] to take effect on the [REDACTED], a summary of which is set out in the paragraph headed "Articles of Association" in Appendix III to this document, as amended, supplemented or otherwise modified from time to time

"associate(s)" has the same meaning ascribed thereto under the GEM Listing Rules

"AUD" Australian dollars, the lawful currency of Australia

"Beyond Delta" Beyond Delta Limited, one of our Shareholders, a company incorporated in the BVI with limited liability on 3 November 2017 and wholly-owned by Mr. Choi

"Board" or "our Board" the board of Directors

"Business Day" a day (other than a Saturday, Sunday or public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open for normal banking business

"BVI" British Virgin Islands

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"[REDACTED]"	the issue of [REDACTED] Shares to be made upon capitalisation of part of the sum standing to the credit of the share premium account of our Company referred to in the section headed "A. Further information about our Company — 3. Written resolutions of our Shareholders passed on [●]" in Appendix IV to this document
	[REDACTED]
"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 or joint individuals or a corporation
"CCASS Operational Procedures"	the operational procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to the operations and functions of CCASS, as from time to time in force
"CCASS Participant"	a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant
"CHF"	Swiss franc, the lawful currency of Switzerland
"China" or "PRC"	the People's Republic of China, but for the purpose of this document only and unless otherwise indicated, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"CIC"	China Insights Consultancy Limited, an independent industry consultant engaged by our Group
"CIC Report" or "Industry Report"	an independent industry report prepared by CIC and commissioned by our Company on the overview of the industry in which our Group operates

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"clearing broker"	a member of an exchange who acts as a liaison between an investor and a clearing house to ensure the trade order is settled appropriately
"Clearing Participant"	a HKFE Exchange Participant entitled by the HKCC to record, register and clear contracts entered into by itself for its own account and on behalf of its clients
"close associate(s)"	has the same meaning ascribed thereto under the GEM Listing Rules
"Companies Laws"	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, modified and supplemented from time to time
"Companies Ordinance"	the Companies Ordinance (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 Companies (Winding up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
"Company" or "our Company"	DLC Asia Limited, an exempted company incorporated in the Cayman Islands with limited liability on 1 November 2017
"connected person(s)"	has the same meaning ascribed thereto under the GEM Listing Rules
"connected transaction(s)"	has the same meaning ascribed thereto under the GEM Listing Rules
"Controlling Shareholder(s)"	has the meaning ascribed to it under the GEM Listing Rules and, in the context of our Company, refers to Oasis Green, Pacific Asset and its beneficial owner, Mr. Yu
"core connected person(s)"	has the same meaning ascribed thereto under the GEM Listing Rules
"Corporate Governance Code"	the Code on Corporate Governance Practices as set out in Appendix 15 to the GEM Listing Rules

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"DCASS"	Derivatives Clearing and Settlement System (DCASS), the clearing and settlement system for derivatives products of the Stock Exchange
"De Riva"	De Riva Asia Limited, a company incorporated in Hong Kong with limited liability on 27 July 2009 and an indirect wholly-owned subsidiary of our Company upon completion of the Reorganisation. De Riva is licensed by the SFC to carry out type 1 (dealing in securities) and type 2 (dealing in futures contracts) regulated activities under the SFO in Hong Kong, and is our principal operating subsidiary
"Deed of Indemnity"	the deed of indemnity dated [●] and executed by our Controlling Shareholders as indemnifiers in favour of our Company (for itself and as trustee for each of our subsidiaries from time to time) relating to, among other matters, the tax liabilities of our Group, particulars of which are set out in the section headed "E. Other Information — 1. Estate duty, tax and other indemnities" in Appendix IV to this document
"Deed of Non-competition"	the deed of non-competition dated [●] and executed by our Controlling Shareholders as covenantors in favour of our Company (for itself and as trustee for each of our subsidiaries from time to time) relating to, among other matters, their respective non-competition undertakings, particulars of which are set out in the section headed "Relationship with the Controlling Shareholders — Deed of non-competition undertakings" in this document
"Dense Jungle"	Dense Jungle Limited, one of our Shareholders, a company incorporated in the BVI with limited liability on 2 November 2017 and wholly-owned by Mr. Ng
"Director(s)"	the director(s) of our Company
"DLS Capital"	DLS Capital Limited, a company incorporated in the BVI with limited liability on 13 October 2017 and a direct wholly-owned subsidiary of our Company upon completion of the Reorganisation
"EUR"	Euro, the lawful currency of the member states of European Union

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"EUREX"	Eurex Exchange, an international derivatives exchange headquartered in Eschborn, Germany and operated by Eurex Frankfurt AG and Eurex Zurich AG
"execution broker"	a brokerage firm licensed to process a trade order on behalf of a client
"Futures Commission Merchant"	means a company registered with the HKFE as an Exchange Participant and entitled to trade in futures contracts and/or options contracts on its own account, for the account of other HKFE Exchange Participants and for the account of any other persons
"Futures Exchange" or "HKFE"	Hong Kong Futures Exchange Limited
"GBP"	British Pound, the lawful currency of the United Kingdom
"GDP"	gross domestic product
"GEM"	GEM of Stock Exchange, as amended, supplemented or otherwise modified from time to time
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"General Clearing Participant"	a clearing participant of the HKCC which registers and clears trades for its own account and its clients accounts and on behalf of non-clearing participants
"General Rules of CCASS"	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
"Government"	the government of Hong Kong
	[REDACTED]
"Group", "our Group", "we", "our" or "us"	our Company together with its subsidiaries or, where the context otherwise requires, in respect of the period before our Company became the holding company of its present subsidiaries, the companies which carried on the business of the present Group at the relevant time
"Guidelines on Competence"	the Guidelines on Competence published by the SFC in March 2003, as may be amended, supplemented and/or otherwise modified from time to time

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[REDACTED]

"HKATS"	Hong Kong Futures Automated Trading System, a transaction-based network system
"HKCC"	HKFE Clearing Corporation Limited, which provide integrated clearing, settlement, depository and nominee activities to HKFE Exchange Participants
"HKCC Participant"	collectively, Clearing Participant and General Clearing Participant
"HKD" or "HK\$" and "cents"	Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong
"HKEx"	Hong Kong Exchanges and Clearing Limited
"HKEx Group"	Hong Kong Exchanges and Clearing Limited and its subsidiaries from time to time, and for the purposes of this document, includes HKSCC, HKCC, HKEx Hosting Services Limited, HKFE, LME and the SEOCH
"HKFE Exchange Participant(s)"	a licensed corporation to carry on type 2 (dealing in futures contracts) regulated activity under the SFO who, in accordance with the rules of the Futures Exchange, may trade on or through the Futures Exchange and whose name is entered in a list, register or roll kept by the Futures Exchange as a person who may trade on or through the Futures Exchange
"HKFRS(s)"	Hong Kong Financial Reporting Standards, including Hong Kong Accounting Standards and Interpretations promulgated by the Hong Kong Accounting Standards Board
"HKICPA"	Hong Kong Institute of Certified Public Accountants
"HKSCC"	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of the HKEx

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"HKSCC Nominees"	HKSCC Nominees Limited, a subsidiary of HKEx
	[REDACTED]
"Independent Third Party(ies)"	individual(s) or company(ies) and their respective ultimate beneficial owner(s), who/which, to the best of our Directors' knowledge, information and belief having made all reasonable enquiries, is/are independent of and not connected (within the meaning of the GEM Listing Rules) with any of our Directors, chief executive or substantial shareholders of our Company or our subsidiaries or any of their respective associates within the meaning of the GEM Listing Rules
"Institutional Professional Investor(s)"	persons falling under paragraphs (a) to (i) of the definition of "professional investor" in Section 1 of Part 1 of Schedule 1 to the SFO
"Jolly Ocean"	Jolly Ocean Global Limited, one of our substantial Shareholders, a company incorporated in the BVI with limited liability on 31 October 2017 and wholly-owned by Santo Global
"JPY"	Japanese Yen, the lawful currency of Japan
"KOSPI 200"	a South Korean Index, indicative of the top 200 stocks in the Korea Exchange
"Latest Practicable Date"	11 June 2018, being the latest practicable date prior to the printing of this document for the purpose of ascertaining certain information contained in this document
	[REDACTED]
"Listing Division"	the listing division of the Stock Exchange (with responsibility for GEM)

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"Main Board"	the Main Board of the Stock Exchange
"Memorandum" or "Memorandum of Association"	the memorandum of association of our Company adopted on [●] as amended from time to time, a summary of which is set out in the paragraph headed "Memorandum of Association" in Appendix III to this document
"Mr. Choi"	Mr. Choi Man Ho (蔡文豪), one of our executive Directors and the chief executive officer of our Group, also a Licensed Representative accredited to De Riva
"Mr. Fung"	Mr. Fung Wai Yip Patrick (馮偉業), one of our executive Directors and a Responsible Officer accredited to De Riva
"Mr. Lau"	Mr. Lau Ming Yeung Lambert (劉名揚), one of our executive Directors and the Chairman of the Board and a Responsible Officer accredited to De Riva
"Mr. Lee"	Mr. Lee Tik Man Dick (李迪文), one of our executive Directors and a Responsible Officer accredited to De Riva
"Mr. Ng"	Mr. Ng Yu Fai (吳宇輝), one of our executive Directors and a Licensed Representative accredited to De Riva
"Mr. Yu"	Mr. Yu Kwok Tung (余國棟), our non-executive Director and one of our Controlling Shareholders
"MSCI"	Morgan Stanley Capital International
"Oasis Green"	Oasis Green Ventures Limited, one of our Controlling Shareholders, a company incorporated in the BVI with limited liability on 13 October 2017 and wholly-owned by Pacific Asset
"[REDACTED]"	[REDACTED]
"[REDACTED]"	collectively, the [REDACTED] and the [REDACTED]

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"Pacific Asset"	Pacific Asset Limited, one of our Controlling Shareholders, and a company incorporated in Hong Kong with limited liability on 22 October 2012 and wholly-owned by Mr. Yu, our non-executive Director
"[REDACTED]"	the conditional [REDACTED] of the [REDACTED] at the [REDACTED] for and on behalf of our Company, as described in the section headed "Structure and conditions of the [REDACTED]" in this document
	[REDACTED]
"[REDACTED]"	the [REDACTED] of the [REDACTED] who is/are expected to enter into the [REDACTED] [REDACTED] to underwrite the [REDACTED]
"[REDACTED]"	the [REDACTED] expected to be entered into on or around the [REDACTED] by, among others, our Company, our Controlling Shareholders, our executive Directors, the Sole Sponsor and the [REDACTED] relating to the [REDACTED]
"Predecessor Companies Ordinance"	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) prior to its repeal and replacement on 3 March 2014 by the Companies Ordinance and the Companies (Winding up and Miscellaneous Provisions) Ordinance
"[REDACTED]"	The [REDACTED] in our Group by the [REDACTED] as set out in the section headed "History, reorganisation and corporate structure — [REDACTED]" in this document
"[REDACTED]"	Santo Global, Mr. Ng and Mr. Choi, which subscribed for the shares of De Riva pursuant to the [REDACTED], details of which are set out in the section headed "History, Reorganisation and corporate structure — [REDACTED]"

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"[REDACTED]"	the agreement expected to be entered into between our Company and the [REDACTED] (for itself and on behalf of the [REDACTED]) on or before the [REDACTED] to determine and record the [REDACTED]
"[REDACTED]"	the date, expected to be on or before [REDACTED] or such later date as may be agreed between our Company and the [REDACTED] (for itself and on behalf of the [REDACTED]), on which the [REDACTED] is to be fixed for the purpose of the [REDACTED]
"Professional Investor Rules"	the Securities and Futures (Professional Investor) Rules (Chapter 571D of the Laws of Hong Kong)
	[REDACTED]
"[REDACTED]"	the [REDACTED] of the [REDACTED], whose name is/are set out under the section headed "[REDACTED] — [REDACTED]" in this document
"[REDACTED]"	the [REDACTED] dated [●] entered into by, among others, our Company, our Controlling Shareholders, our executive Directors, the Sole Sponsor and the [REDACTED] relating to the [REDACTED]
"Red Sun Capital" or "Sole Sponsor"	Red Sun Capital Limited, a corporation licensed to conduct type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO, being the sole sponsor to the [REDACTED]
"Regulation S"	Regulation S under the US Securities Act

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"Reorganisation"	the corporate reorganisation of our Group in preparation of the [REDACTED], particulars of which are set out in the section headed "History, Reorganisation and corporate structure" in this document
"Repurchase Mandate"	the general mandate to repurchase Shares given to our Directors by our Shareholders, particulars of which are summarised in the section headed "A. Further information about our Company — 3. Written resolutions of our Shareholders passed on [●]" in Appendix IV to this document
"Santo Global"	Santo Global Investments Limited, one of our substantial Shareholders, a company incorporated in Hong Kong with limited liability on 21 March 2014 and wholly-owned by Mr. Lau Ming Hong, Henry, brother of Mr. Lau
"SEOCH"	SEHK Options Clearing House Limited
"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
"SGD"	Singapore dollars, the lawful currency of Singapore
"SGX"	Singapore Exchange, a multi-asset exchange of equity, fixed income and derivatives products based in Singapore
"SGX-DC"	Singapore Exchange Derivatives Clearing Limited
"SGX-DT"	Singapore Exchange Derivative Trading Limited
"Share(s)"	ordinary share(s) with nominal value of HK\$0.01 each in the share capital of our Company
"[REDACTED]"	the [REDACTED] and the [REDACTED]
"Share Option Scheme"	the share option scheme conditionally approved and adopted by our Company on [●], the principal terms of which are summarised in the section headed "D. Share Option Scheme" in Appendix IV to this document

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"Shareholder(s)"	holder(s) of the issued Share(s) from time to time
	[REDACTED]
"Stock Exchange" or "SEHK"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the same meaning ascribed thereto under the GEM Listing Rules, unless the context otherwise requires
"substantial shareholder(s)"	has the same meaning ascribed thereto under the GEM Listing Rules, and details of our Company's substantial Shareholders are set out in the section headed "Substantial Shareholders" in this document
"Takeovers Code"	the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, as approved by the SFC and as amended, modified and supplemented from time to time
"Track Record Period"	the period comprising the three years ended 31 March 2016, 2017 and 2018
"U.S. Securities Act"	the United States Securities Act of 1933 (as amended from time to time)
"[REDACTED]"	the [REDACTED] and the [REDACTED]
"[REDACTED]"	the [REDACTED] and the [REDACTED]
"United States" or "US" or "USA"	the United States of America
"US\$" or "USD"	United States dollars, the lawful currency of the United States

[REDACTED]

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[REDACTED]

"%"

per cent.