
DEFINITIONS

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

“associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“American Express”	American Express Company, a provider of travel-related services, financial advisory services and international banking services
“Board”	the board of Directors
“Business Day”	any day (other than a Saturday or Sunday) on which banks are open for business in Hong Kong
“Business Plan”	the business plan of the Group as formulated by the Directors and set out in the section headed “Future plans and prospects” in this prospectus
“BVI”	the British Virgin Islands
“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 the Company as referred to in the paragraph headed “Written resolutions of all the shareholders of the Company passed on 12th October, 2001” in Appendix V to this prospectus
“CCASS”	the Central Clearing and Settlement System established and operated by Hongkong Clearing
“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)
“Company”	Universal Technologies Holdings Limited, a limited liability company incorporated in the Cayman Islands on 27th March, 2001
“Diners Club”	Diners Club International Limited, an international credit card provider
“Directors”	the director(s) of the Company
“Ecommerce China”	Ecommerce China Ltd. (上海環迅電子商務有限公司), a wholly domestically owned enterprise established in the PRC on 29th March, 2001 and a provider of online payment services in the PRC. Ecommerce China is owned as to 51% by Mr. Liu and as to 49% by Shanghai Gao Yuan Group

DEFINITIONS

“EXE”	EXE Technologies Korea Ltd, a provider of logistics related software solution and a wholly owned subsidiary of EXE Technologies Inc, whose shares are listed on Nasdaq. EXE has appointed the Group as a non-exclusive value-added reseller of its logistics software in the PRC (and to the clients worldwide to whom iLogistics China provides services). EXE is independent of the Company, the Directors, the Initial Management Shareholders and substantial shareholders of the Company and its subsidiaries or their respective associates
“GEM”	The Growth Enterprise Market of the Stock Exchange
“GEM Listing Committee”	the listing sub-committee of the board of the Stock Exchange with responsibility for GEM
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“GEM website”	the Internet website <i>www.hkgem.com</i> operated by the Stock Exchange for the purposes of GEM
“Greater China Region”	the PRC, Taiwan, Hong Kong and the Macau Special Administrative Region of the PRC
“Group”	the Company together with its subsidiaries or, where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries, the present subsidiaries of the Company or the business operated by such subsidiaries or (as the case may be) their respective predecessors
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hongkong Clearing”	Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchanges and Clearing Limited
“iLogistics China”	iLogistics China Limited (中國物流網絡發展有限公司), an indirectly 55% owned subsidiary of the Company incorporated in Hong Kong on 17th January, 2001 with the remaining 45% owned by SLI pursuant to the joint venture agreement entered into by the Group and SLI on 20th December, 2000
“iLogistics Shanghai”	易絡信息技術(上海)有限公司(iLogistics China (Shanghai) Limited*), a wholly foreign-owned enterprise established in the PRC on 27th March, 2001 which is wholly owned by iLogistics China
“Initial Management Shareholders”	Mr. Y. S. Lau, Mr. S.S. Lau, Mr. Man, Mrs. Lau, Mr. Lim and World One

DEFINITIONS

“iPayment China”	上海環匯電子科技有限公司 (iPayment China Ltd.*), a Sino-foreign equity joint venture enterprise established in the PRC on 22nd March, 2001, or in respect of the period prior to its becoming a Sino-foreign equity joint venture enterprise, 上海環匯電子商務有限公司, a domestically owned joint venture enterprise established in the PRC on 6th July, 2000. iPayment China is an indirectly 60% owned subsidiary of the Company with the remaining 40% owned by Shanghai Gao Yuan Group
“IPRS”	Internet Payment Runtime System, one of the software system components of the online payment enterprise solutions developed by the Group for facilitating communication between payment system of banks and client’s payment system to effect fund transfer
“IPSVAS”	Internet Payment Services Value-Added System, one of the software system components of the online payment enterprise solutions developed by the Group for the provision of value-added services such as recording and analysing data of transactions performed on client’s payment system
“Issue Price”	the price per Share (exclusive of brokerage, SFC transaction levy and the Stock Exchange trading fee) at which the Placing Shares are to be subscribed and issued pursuant to the Placing, to be determined as described in section headed “Structure of the Placing” in this prospectus
“iwareZ”	the logistics software package developed by the Group, the description of which is set out in the section headed “Business of the Group” in this prospectus
“JCB”	JCB International Credit Card Co., Ltd, an international credit card provider
“Latest Practicable Date”	16th October, 2001, being the latest practicable date prior to the printing of this prospectus for the purpose of ascertaining certain information included in this prospectus
“Listing Date”	the date on which dealings in the Shares first commence on GEM
“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) and which continues to be operated by the Stock Exchange in parallel with GEM and which, for the avoidance of doubt, excludes GEM
“MasterCard”	MasterCard International Incorporated, an international credit card services provider

DEFINITIONS

“Mr. Lim”	Mr. Michael Doo Young Lim, the chief executive officer of iLogistics Shanghai and one of the Initial Management Shareholders
“Mr. Liu”	Mr. Liu Ruisheng, the owner of 51% of the issued share capital of Ecommerce China, the prior owner of 51% interests in iPayment China during the period from 6th July, 2000 to 13th January, 2001, a director of iPayment China and the brother of Mr. Y.S. Lau
“Mr. Man”	Mr. Man Wing Pong, a Director and one of the Initial Management Shareholders
“Mr. S. S. Lau”	Mr. Lau Sik Suen, a Director and one of the Initial Management Shareholders
“Mr. Y. S. Lau”	Mr. Lau Yeung Sang, a Director and one of the Initial Management Shareholders
“Mrs. Lau”	Madam Wu Wai Lai, one of the Initial Management Shareholders and the wife of Mr. Y. S. Lau
“Nasdaq”	National Association of Securities Dealers Automated Quotation System, the electronic stock exchange run by the National Association of Securities Dealers in the US for over-the-counter trading
“Over-allotment Option”	the option granted by the Company to and exercisable by the Sponsor under the Underwriting Agreement pursuant to which the Company may be required to allot and issue at the Issue Price up to an aggregate of 22,500,000 new Shares, representing 15% of the number of the Placing Shares initially being offered under the Placing
“Over-allotment Shares”	up to an aggregate of 22,500,000 new Shares which may be allotted and issued by the Company pursuant to the exercise of the Over-allotment Option
“Placing”	the conditional placing of the Placing Shares and the Over-allotment Shares (subject to exercise of the Over-allotment Option) for cash at the Issue Price subject to the terms and conditions stated herein
“Placing Shares”	the 150,000,000 new Shares initially being offered under the Placing
“PRC” or “China”	the People’s Republic of China which, for the purposes of this prospectus, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“Pre-IPO Share Option Schemes”	the two share option schemes adopted by the Company on 12th October, 2001, the principal terms of which are summarised in the section headed “Pre-IPO Share Option Schemes” in Appendix V to this prospectus
“Price Determination Agreement”	the agreement to be entered into between the Company and the Underwriter for determining the Issue Price
“Price Determination Date”	the date, expected to be on or about 22nd October, 2001, or in any event on a date which is not later than 24th October, 2001, on which the Issue Price will be fixed for the purpose of the Placing
“R&D”	research and development
“Relevant Securities”	has the meaning ascribed thereto in Rule 13.15 of the GEM Listing Rules
“Reorganisation”	the reorganisation of the Group in preparation for the listing of the Shares on GEM, particulars of which are set out in the paragraph headed “Corporate reorganisation” in Appendix V to this prospectus
“SDI Ordinance”	the Securities (Disclosure of Interests) Ordinance (Chapter 396 of the Laws of Hong Kong)
“Service Agreement”	the technical support service agreement entered into between the Group and Ecommerce China dated 7th September, 2001 for the provision of technical support services by the Group to Ecommerce China in respect of the custom-designed online payment enterprise solution supplied to Ecommerce China by the Group
“SFC”	the Securities and Futures Commission of Hong Kong
“Shanghai Gao Yuan Group”	上海高遠置業(集團)有限公司(Shanghai Gao Yuan Property (Group) Co., Ltd.*), a domestically owned enterprise established in the PRC, and its subsidiaries. Shanghai Gao Yuan Group, which is principally engaged in a wide range of businesses including property investment, trading and investment in high technology companies, holds 40% of the equity interest in iPayment China and 49% of Ecommerce China. The controlling shareholder of Shanghai Gao Yuan Group is 上海億達企業發展有限公司(Shanghai Yi Da Enterprise Development Co., Ltd.*), which is principally engaged in property investment and construction in the PRC. The controlling shareholder of Shanghai Yi Da Enterprise Development Co., Ltd is 潘賓林 (Mr. Pan Bin Lin*). Shanghai Gao Yuan Group has leased office space in Shanghai to the Group. Apart from its interests in iPayment

DEFINITIONS

	China, its business relationship with the Group through Ecommerce China and the aforesaid leasing arrangement, Shanghai Gao Yuan Group, Shanghai Yi Da Enterprise Development Co., Ltd. and Mr. Pan Bin Lin are independent of the Company and its shareholders
“Share(s)”	share(s) of HK\$0.01 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 12th October, 2001, the principal terms of which are summarised in the section headed “Share Option Scheme” in Appendix V to this prospectus
“SLI”	SLI Co., Ltd., a limited liability company incorporated under the laws of South Korea and a provider of logistics solutions and system integration. SLI owns 45% of the issued share capital of iLogistics China. SLI has appointed the Group as the exclusive value-added reseller of its logistics software in the Greater China Region. Mr. Kim Hyung Tae is a shareholder of SLI holding 40% interest
“Stock Exchange”	The Stock Exchange of Hong Kong Limited, a wholly owned subsidiary of Hong Kong Exchanges and Clearing Limited
“UCW”	Universal Cyberworks (Group) Limited, a limited liability company incorporated in Hong Kong on 30th December, 1996, formerly known as “China Online (Group) Limited” and a wholly owned subsidiary of the Company
“Underwriting Agreement”	the underwriting and placing agreement relating to the Placing dated 19th October, 2001 and entered into between the Company, the executive Directors, the Initial Management Shareholders and the Underwriter, particulars of which are set out in the section headed “Underwriting” in this prospectus
“United States”	The United States of America
“Vickers Ballas” or “Sponsor” or “Underwriter”	Vickers Ballas Capital Limited, an investment adviser registered under the Securities Ordinance (Chapter 333 of the Laws of Hong Kong), a GEM approved sponsor and the sponsor to the Placing
“VISA”	Visa International Service Association, an international credit card services provider

DEFINITIONS

“World One”	World One Investments Limited, a company incorporated in the BVI on 16th March, 2001 and wholly and beneficially owned by Mr. Y. S. Lau. World One is an investment holding company
“WTO”	World Trade Organisation
“HK\$” and “cents”	Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong
“Rmb”	Renminbi, the lawful currency of the PRC
“US\$” or “US dollars”	United States dollars, the lawful currency of the United States

Unless otherwise specified in this prospectus, amounts denominated in US\$ and Rmb have been translated, for the purpose of illustration only, into Hong Kong dollars at a rate of HK\$7.80 = US\$1.00 and HK\$1 = Rmb1.06. No representation is made that any amounts in United States dollars, Renminbi or Hong Kong dollars could have been or could be converted at the above rate or at any other rates or at all.

** For identification purposes only*