

## DEFINITIONS

*In this document, unless the context otherwise requires, the following terms shall have the meanings set forth below. Certain technical terms are explained in “Glossary of Technical Terms” in this document.*

“[REDACTED]”	[REDACTED]
“AQSIQ”	the General Administration of Quality Supervision, Inspection and Quarantine of the PRC (國家質量監督檢驗檢疫總局)
“Articles of Association” or “Articles”	the articles of association of our Company, adopted on [●] 2018 and as amended from time to time, a summary of which is set forth in “Summary of the Constitution of our Company and Cayman Islands Company Law” in Appendix III to this document
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	our board of Directors
“business day”	any day (other than a Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are normally open for business
“BVI”	the British Virgin Islands
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]

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“[REDACTED]”	[REDACTED]
“CIC”	China Insights Industry Consultancy Limited, an Independent Third Party, being a professional market research company
“CIC Report”	the commissioned report on the market overview and competitive analysis for the wastewater treatment industry in the PRC, Ningxia and Yinchuan compiled by CIC, the content of which is quoted in this document
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Companies Law”	the Companies Law, as revised of the Cayman Islands, as amended, supplemented or otherwise modified 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 Registry”	the Companies Registry of Hong Kong
“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”	TIL Enviro Limited (達力環保有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 17 April 2018 and registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on [●] 2018
“Concert Party Deed”	a confirmatory deed in relation to parties acting in concert dated 11 April 2018 entered into between Mr. CM Lim and Mr. CS Lim to confirm and record the agreement and understanding between the parties for the acknowledgement of their acting in concert (having the meaning as ascribed to it under the Takeovers Code)
“Concession Agreement”	the Original Concession Agreement as supplemented by the Framework Agreement
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“connected transactions(s)”	has the meaning ascribed thereto under the Listing Rules

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“Controlling Shareholder(s)”	has the meaning ascribed to it thereto under the Listing Rules and in the context of this document, means LGB (HK), Sparkle Century, LGB (Malaysia), Mr. CM Lim and Mr. CS Lim, Ms. Lim Shiak Ling, Ms. Lim Ai Ling, Ms. Lim Siew Ling, Ms. Geh Sok Lan (also known as Ms. Goay Sook Lan) and Ms. Lim Wang Ling
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Deed of Indemnity”	the deed of indemnity dated [●] 2018 executed by LGB (Malaysia), LGB (HK), Sparkle Century, Mr. CM Lim and Mr. CS Lim in favour of our Company (for ourselves and as trustee for our subsidiaries) regarding certain indemnities, details of which are set out in “Statutory and General Information — E. Other Information — 2. Tax and other indemnities” in Appendix IV to this document
“Deed of Non-competition”	the deed of non-competition dated [●] 2018 executed by our Controlling Shareholders in favour of our Company (for ourselves and as trustee for our subsidiaries) regarding non-competition undertakings, details of which are set out in “Relationship with our Controlling Shareholders — Non-competition undertakings” in this document
“Director(s)”	the director(s) of our Company
“EIT Law”	the Enterprise Income Tax Law of the PRC* 《中華人民共和國企業所得稅法》 revised on 24 February 2017
“Framework Agreement”	a framework agreement dated 31 May 2014 entered into between Yinchuan Construction Bureau and TYW in respect of certain upgrading and expansion works to be carried out by TYW further to those provided under the Original Concession Agreement, with further details set out in “Business — Business Overview — Our services” in this document
“[REDACTED]”	[REDACTED]
“Group”, “our Group”, “we”, “our” or “us”	our Company and its subsidiaries at the relevant time or, where the context refers to any time prior to our Company becoming the holding company of our present subsidiaries, such subsidiaries and the business carried on by such subsidiaries or (as the case maybe) our predecessors, and “we”, “our” or “us” shall be construed accordingly
“HKAS”	Hong Kong Accounting Standards

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“HKFRS”	Hong Kong Financial Reporting Standards issued by HKICPA
“HKICPA”	Hong Kong Institute of Certified Public Accountants
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“[REDACTED]”	[REDACTED]
“Independent Third Party(ies)”	an individual(s) or a company(ies) who or which is/are independent of and not connected with (within the meaning of the Listing Rules) any directors, chief executive officer or substantial shareholders of our Company, our subsidiaries or any of their respective associates
“Issuing Mandate”	the unconditional mandate granted to our Directors to allot and issue Shares pursuant to the resolutions set forth in “Statutory and General Information — A. Further Information about Our Group — 3. Written resolutions of our sole Shareholder passed on [●] 2018” in Appendix IV to this document
“JLL”	Jones Lang LaSalle Corporate Appraisal and Advisory Limited, an independent valuer
“[REDACTED]”	[REDACTED]
“Latest Practicable Date”	8 May 2018, being the latest practicable date prior to the printing of this document for ascertaining certain information in this document
“LGB (HK)”	LGB Group (HK) Limited, a company with limited liability incorporated under the laws of Hong Kong on 29 December 2015 and owned as to 70%, 25% and 5% by LGB (Malaysia), Mr. CM Lim and Mr. CS Lim, respectively, and one of our Controlling Shareholders
“LGB (Malaysia)”	LGB (Malaysia) Sdn. Bhd., a company incorporated under the laws of Malaysia and owned as to 30.40%, 30.40%, 10.43%, 10.43%, 10.43%, 5.41% and 2.50% by Mr. CM Lim, Mr. CS Lim, Ms. Lim Shiak Ling, Ms. Lim Ai Ling, Ms. Lim Siew Ling, Ms. Geh Sok Lan (also known as Ms. Goay Sook Lan) and Ms. Lim Wang Ling, respectively, and one of our Controlling Shareholders

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“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplement or modified from time to time
“Main Board”	the stock market (excluding the options market) operated by the Stock Exchange which is independent from and operated in parallel with GEM operated by the Stock Exchange
“Memorandum of Association” or “Memorandum”	the amended and restated memorandum of association of our Company adopted on [●] 2018 and as amended from time to time, a summary of which is set out in Appendix III to this document
“MEP”	the Ministry of Environment Protection of the PRC* (中華人民共和國環境保護部)
“Ministry of Finance”	the Ministry of Finance of the PRC* (中華人民共和國財政部)
“MOFCOM”	the Ministry of Commerce of the PRC* (中華人民共和國商務部)
“MOHURD”	the Ministry of Housing and Urban-Rural Development of the PRC* (中華人民共和國住房和城鄉建設部)
“Mr. CM Lim”	Mr. Lim Chee Meng, a Controlling Shareholder and the brother of Mr. CS Lim, Ms. Lim Shiak Ling, Ms. Lim Ai Ling, Ms. Lim Siew Ling and Ms. Lim Wang Ling, and the son of Ms. Geh Sok Lan (also known as Goay Sook Lan), all being our Controlling Shareholders
“Mr. CS Lim”	Mr. Lim Chin Sean, a non-executive Director and the chairman of our Board, a Controlling Shareholder, and the brother of Mr. CM Lim, Ms. Lim Shiak Ling, Ms. Lim Ai Ling, Ms. Lim Siew Ling and Ms. Lim Wang Ling, and the son of Ms. Geh Sok Lan (also known as Goay Sook Lan), all being our Controlling Shareholders
“NEW”	Ningxia Eco Wastewater Treatment Co. Ltd.* (寧夏宇庫污水處理有限公司), a company established in the PRC with limited liability on 17 June 2010 and directly wholly-owned by TECO and ultimately wholly-owned by our Controlling Shareholders

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“NDRC”	the National Development and Reform Committee of the PRC* (中華人民共和國國家發展和改革委員會)
“Ningxia”	Ningxia Hui Autonomous Region* (寧夏回族自治區), the PRC
“Original Concession Agreement”	the concession agreement dated 21 September 2011 entered into between TYW and Yinchuan Construction Bureau pursuant to which TYW was granted a concession right for a term of 30 years from 21 September 2011 to 20 September 2041 to, among other things, operate, manage and maintain our four Wastewater Treatment Plants to provide wastewater treatment services in Yinchuan and undertake upgrading and expansion works (where applicable) the facilities, with further details in “Business — Business Overview — Our services” in this document
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Opus Capital”	Opus Capital Limited, a corporation licensed to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO, and the financial adviser to our Company in relation to the [REDACTED]
“PBOC”	People’s Bank of China
“PGW”	Puresino (Guanghan) Water Co. Ltd.* (瑞華(廣漢)水務有限公司), a company established in the PRC with limited liability on 9 October 2006 and directly owned as to 70% and 30% by TSL and an Independent Third Party, respectively, and indirectly controlled by our Controlling Shareholders
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]

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“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Plant 1” or “Yinchuan Wastewater Treatment Plant 1”	Yinchuan Wastewater Treatment Plant No. 1 (銀川市第一污水處理廠) operated and managed by TYW pursuant to the Concession Agreement, which is located at Bali Bridge, Manchun Town, Xingchun District, Yinchuan* (銀川市興慶區滿春鄉八里橋)
“Plant 2” or “Yinchuan Wastewater Treatment Plant 2”	Yinchuan Wastewater Treatment Plant No. 2 (銀川市第二污水處理廠) operated and managed by TYW pursuant to the Concession Agreement, which is located at Liziyuan North Road, Xixia District, Yinchuan* (銀川市西夏區麗子園北路)
“Plant 3” or “Yinchuan Wastewater Treatment Plant 3”	Yinchuan Wastewater Treatment Plant No. 3 (銀川市第三污水處理廠) operated and managed by TYW pursuant to the Concession Agreement, which is located at West of Jingtian East Road, Xixia District, Yinchuan* (銀川市西夏區經天東路以南)
“Plant 4” or “Yinchuan Wastewater Treatment Plant 4”	Yinchuan Wastewater Treatment Plant No. 4 (銀川市第四污水處理廠) operated and managed by TYW pursuant to the Concession Agreement, which is located at Ping Fu Qiao Village, Fengdeng Town, Jinfeng District, Yinchuan* (銀川市金鳳區豐登鎮平伏橋村)
“PRC”	the People’s Republic of China and, except where the context otherwise requires and for the purpose of this document only, does not include Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“PRC Legal Adviser”	Commerce & Finance Law Offices, legal advisers to our Company as to PRC laws
“Predecessor Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force from time to time before 3 March 2014
“[REDACTED]”	[REDACTED]

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“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Reorganisation”	the reorganisation arrangements undertaken by our Group in preparation for the [REDACTED], which are described in more details in “History, Reorganisation and Development” in this document
“Repurchase Mandate”	the general unconditional mandate to repurchase Shares given to our Directors by our sole Shareholder, particulars of which are set forth in “Statutory and General Information–A. Further Information about Our Company — 3. Written resolutions of our sole Shareholder passed on [●] 2018” in Appendix IV to this document
“SAFE”	the State Administration of Foreign Exchange* (中華人民共和國國家外匯管理局)
“SAT”	the State Administration of Taxation* (中華人民共和國國家稅務總局)
“SFC”	the Securities and Futures Commission of Hong Kong

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“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) in the share capital of our Company with a nominal value of HK\$0.01 each
“[REDACTED]”	[REDACTED]
“Share Option Scheme”	the share option scheme our Company conditionally adopted on [●] 2018, the principal terms of which are summarised in “Statutory and General Information — D. Share Option Scheme” in Appendix IV to this document
“Shareholder(s)”	holder(s) of Shares
“Sparkle Century”	Sparkle Century Group Limited, a company incorporated in the BVI with limited liability on 6 February 2018 and wholly-owned by LGB (HK), and a Controlling Shareholder
“Sponsor”	Red Sun Capital Limited, a corporation licensed to engage in Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, the sponsor of the [REDACTED]
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“SWMT”	SWM Technologies (Malaysia) Sdn Bhd, a company with limited liability incorporated in Malaysia on 26 April 2004 and directly owned as to 100% by LGB (HK) (a Controlling Shareholder)
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers, as may be amended, supplemented or otherwise modified from time to time
“TECO”	Taliworks Eco Pte Ltd, a company with limited liability incorporated under the laws of the Republic of Singapore on 4 March 2008, and wholly-owned by LGB (HK) as at the Latest Practicable Date
“TEL”	Taliworks Environment Limited, a company with limited liability incorporated under the laws of Hong Kong on 16 December 2008 and an indirect wholly-owned subsidiary of our Company upon completion of the Reorganisation

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“TIBI”	Taliworks-IBI Technologies International Limited, a company with limited liability incorporated under the laws of Hong Kong on 4 June 2007 and owned as to 70% and 30% by TIL and an Independent Third Party
“TIL”	Taliworks International Limited, a company with limited liability incorporated under the laws of Hong Kong on 27 September 2002 and an indirect wholly-owned subsidiary of our Company upon completion of the Reorganisation
“Tilgea Consortium”	Tilgea Consortium Sdn. Bhd., a company incorporated under the laws of Malaysia on 4 June 2010 and dissolved by striking off on 21 February 2018 which was previously owned as to 70% and 30% by TIL and an Independent Third Party, respectively, immediately prior to its dissolution
“TOT Transfer Agreement”	the Transfer — Operate — Transfer (TOT) project assets transfer agreement dated 21 September 2011 entered into between a state-owned enterprise established under the laws of the PRC and controlled by the local government of Yinchuan as the transferor, and TYW as the transferee, pursuant to which the underlying assets of the Wastewater Treatment Plants, including the facilities and equipment located within the Wastewater Treatment Plants, were transferred by the said transferor as directed and authorised by the local government of Yinchuan in connection with the granting of the concession right to TYW under the Original Concession Agreement
“Track Record Period”	the period comprising the three financial years ended 31 December 2017
“TSEL”	Tianjin-SWM (M) Environment Ltd, Co.* (天津大馬南方環保工程有限公司), a sino-foreign cooperative joint venture in which SWMT has contributed 100% of its capital investment, and the joint venture partner is an Independent Third Party
“TSET”	Taliworks (Shanghai) Environmental Technologies Co. Ltd* (達麗(上海)環保科技有限公司), a company established with limited liability under the laws of the PRC on 5 November 2008, a direct wholly-owned subsidiary of TIL and an indirect wholly-owned subsidiary of our Company upon completion of the Reorganisation

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“TSH”	Taliworks (Shanghai) Co. Ltd* (達勒沃(上海)環保設備有限公司), a company established with limited liability under the laws of the PRC on 24 July 2005, a direct wholly-owned subsidiary of TIL and an indirect wholly-owned subsidiary of our Company upon completion of the Reorganisation
“TSL”	Taliworks (Sichuan) Limited, a company with limited liability incorporated under the laws of Hong Kong on 10 January 2007 and owned as to 80% and 20% respectively by LGB (HK) (a Controlling Shareholder) and Ambleton Limited (which is owned as to 50% and 50% by Mr. Wong Kok Sun (our executive Director and chief executive officer) and an Independent Third Party, respectively)
“TYW”	Taliworks (Yinchuan) Wastewater Treatment Co. Ltd* (達力(銀川)污水處理有限公司), a company established with limited liability under the laws of the PRC on 6 May 2011, a direct wholly-owned subsidiary of TIL and an indirect wholly-owned subsidiary of our Company upon completion of the Reorganisation
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“Wastewater Treatment Plants”	Plant 1, Plant 2, Plant 3 and Plant 4
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“[REDACTED]”	[REDACTED]
“White Empire”	White Empire Group Limited, a company incorporated in the BVI with limited liability on 12 February 2018 and a direct wholly-owned subsidiary of our Company
“[REDACTED]”	[REDACTED]
“Yinchuan”	Yinchuan City, the capital city of Ningxia, the PRC

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“Yinchuan Construction Bureau”	Bureau of Housing and Urban-Rural Development of Yinchuan* (銀川市住房和城鄉建設局), formerly known as Construction Bureau of Yinchuan* (銀川市建設局)
“Yinchuan Environmental Protection Bureau”	Environmental Protection Bureau of Yinchuan* (銀川市環保局) being the competent authority in charge of, among other things, supervision and regulation of wastewater treatment services in Yinchuan
“Yinchuan Treasury Bureau”	Finance Bureau of Yinchuan* (銀川市財政局)
“%”	per cent.
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RM”	Malaysian Ringgit, the lawful currency of Malaysia
“RMB”	Renminbi, the lawful currency of the PRC
“SG\$”	Singapore dollars, the lawful currency of Singapore
“US\$”	United States dollars, the lawful currency of the United States

*If there is any inconsistency between the Chinese names of entities or enterprises established in China and their English translations, the Chinese names shall prevail. The English translations of official Chinese names which are marked with “\*” are for identification purpose only.*

*Certain amounts and percentage figures included in this document have been subject to rounding adjustments. Unless otherwise stated, all the numerical figures are rounded to one decimal place. Any discrepancy in any table between totals and sums of individual amounts listed in any table are due to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.*

*Unless expressly stated or the context otherwise requires, all data in this document is as at the date of this document.*

*All times and dates refer to Hong Kong local time and dates unless otherwise stated.*