
DEFINITIONS

In this prospectus, unless the context otherwise requires, the following expressions have the following meanings. Certain other terms are defined in the section headed “Glossary and Technical Terms” in this prospectus.

“Accountants’ Report”	the accountants’ report of Deloitte addressed to the Directors and the Sole Sponsor and set out in Appendix I to this prospectus
“Acheson”	Acheson Limited, trustee for the Shares granted under the Pre-IPO Share Award Scheme
“affiliate”	any person, directly or indirectly, controlling or controlled by or under direct or indirect or common control with a specified person
“Application Form(s)”	WHITE Application Form(s), YELLOW Application Form(s) and GREEN Application Form(s), or where the context so requires, any of such forms as used in the Hong Kong Public Offering
“Articles” or “Articles of Association”	the articles of association of our Company conditionally adopted on February 22, 2018 and with effect from the Listing Date, as amended from time to time, a summary of which is set out in Appendix IV—“Summary of the Constitution of our Company and Cayman Islands Companies Law” to this prospectus
“Asia Environment”	Asia Environment Investment Limited, a Pre-IPO Investor, is a company incorporated in the BVI on October 11, 2016 and is owned by Mr. Zeng and Mr. Wang Rui (王瑞)
“Audit Committee”	the audit committee of the Board
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Beijing Boqi”	Beijing Boqi Electric Power SCI-TECH Co., Ltd.* (北京博奇電力科技有限公司), a limited liability company established in the PRC on June 24, 2002 and owned as to 99.375% by Beijing Shengyi and 0.625% by Beijing Bosheng, respectively, which became an indirect wholly-owned subsidiary of our Company as a result of the Reorganization
“Beijing Boqi Environmental”	Beijing Boqi Environmental Technology Co., Ltd* (北京博奇環保科技有限公司) (previously known as Beijing Naquan Technology Co., Ltd* (北京納泉科技有限公司)), a domestic company established in the PRC on April 28, 2004, and convert to a wholly foreign-owned enterprise on October 25, 2005, an indirect wholly-owned subsidiary of Boqi Environmental Engineering

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“Beijing Bosheng”	Beijing Bosheng Environmental SCI-TECH Co., Ltd.* (北京博聖環保科技有限公司), a limited liability company established in the PRC on May 7, 2015 and is wholly owned by Beijing Shengyi
“Beijing Shengyi”	Beijing Shengyi Tiancheng Environmental SCI-TECH Co., Ltd.* (北京聖邑天成環保科技有限公司), previously known as Beijing Shengyi Tiancheng Investment Consulting Co., Ltd* (北京聖邑天成投資顧問有限公司), a domestic company established in the PRC on October 17, 2003 and converted to a wholly foreign-owned enterprise on April 11, 2005, a wholly-owned subsidiary of our Company
“BES Investment”	BES Investment Ltd., a BVI business company incorporated in the BVI on November 23, 2011 and is wholly owned by Mr. Zheng
“Best Dawn”	Best Dawn Limited, a BVI business company incorporated in the BVI on January 6, 2012 and is wholly owned by Mr. Zeng, one of the Ultimate Controlling Shareholders of our Company
“Board of Directors”, “Board” or “our Board”	our board of Directors
“Boqi Environmental Engineering”	China Boqi Environmental Engineering Co., Ltd. (previously known as CBES Holdings Ltd. and New China Boqi Limited), an exempted company with limited liability incorporated in the Cayman Islands on March 29, 2012, which merged with Boqi Environmental Solutions on November 15, 2012. As at the Latest Practicable Date, Boqi Environmental Engineering is owned as to 75.19% by Eastasia Power, a company evenly owned by the Ultimate Controlling Shareholders of our Company, as to 14.29% by BES Investment, as to 5.26% by Best Dawn and as to 5.26% by Mr. Cheng, one of the Ultimate Controlling Shareholders of our Company, respectively as of the Latest Practicable Date
“Boqi Environmental Solutions”	China Boqi Environmental Solutions Technology (Holding) Co., Ltd., an exempted company with limited liability incorporated in the Cayman Islands on December 12, 2003 which was merged into Boqi Environmental Engineering on November 15, 2012 and was a predecessor of Boqi Environmental Engineering
“Boqi Environmental Remediation”	Beijing Boqi Environmental Remediation Tech Co. Ltd* (北京博奇環境修復科技有限公司), a limited liability company established in the PRC on July 17, 2017, and owned as to 60% by Beijing Boqi. Details of the shareholding of the remaining

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	40% equity interest are set out in “History, Reorganization and Group Structure—Establishment of Joint Venture”
“Business Day”	any day (other than a Saturday or Sunday) in Hong Kong on which banks in Hong Kong are open generally for normal banking business
“BVI”	the British Virgin Islands
“CAGR”	compound annual growth rate
“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(s)”	a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant
“CEC”	China Electricity Council
“China”, “PRC” or “State”	the People’s Republic of China, which for the purpose of this prospectus and for geographical reference only, excludes Hong Kong, Macau and Taiwan
“Chinese Government” or “PRC Government”	the government of the PRC, including the central government and all governmental and political subdivisions (including provincial, municipal and other regional or local government entities) and instrumentalities thereof or, as the context requires, any one or more of them
“Class A Shares”	other than the Shares held by Class B Investor and Class C Investors, Shares in the share capital of the Company at a par value of US\$0.00001 per Share
“Class B Shares”	125,000,000 ordinary Shares in the share capital of the Company at a par value of US\$0.00001 per Share
“Class C Shares”	27,573,529 ordinary c-1 Shares, 110,294,118 ordinary c-2 Shares and 56,508,715 ordinary c-3 Shares, collectively in the share capital the Company at a par value of US\$0.00001 per Share

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“Class B Investor”	holder of Class B Shares
“Class C Investors”	holders of Class C Shares
“CMB International” or “Sole Sponsor”	CMB International Capital Limited, a corporation licensed under the SFO permitted to carry on type 1 (dealing in securities) and type 6 (advising on corporate finance) of the regulated activities under the SFO, acting as one of the Joint Global Coordinators, the Joint Bookrunners, and the Sole Sponsor of the Listing and/or the Global Offering
“Company” or “our Company”	China Boqi Environmental (Holding) Co., Ltd. 中国博奇环保(控股)有限公司, previously known as China Boqi Engineering Co., Ltd, a company incorporated in the Cayman Islands on January 30, 2015 as an exempted limited liability company
“Companies Law”	the Companies Law (as consolidated and 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 (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
“Cornerstone Investment Agreement”	a cornerstone investment agreement among our Company, Yunnan Energy Investment (H K) Co. Limited and CMB International dated February 23, 2018
“Controlling Shareholder(s)”	has the meaning ascribed thereto in the Listing Rules and unless the context requires otherwise, refers to Mr. Cheng and Mr. Zeng, our Ultimately Controlling Shareholders acting-in-concert, and World Hero and Best Dawn through which they hold equity interests in our Company
“Cooperation Framework Agreement”	a cooperation framework agreement entered into on May 20, 2016 among Beijing Boqi, Guangdong Huaxia Electric and Yangxi Electric
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會), a regulatory body responsible for the supervision and regulation of the PRC national securities markets
“Deed of Indemnity”	the deed of indemnity dated February 22, 2018 entered into by our Controlling Shareholders in favor of our Company
“Director(s)” or “our Director(s)”	the director(s) of our Company

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“Eastasia Power”	Eastasia Power Holding Ltd., a company incorporated in the BVI on July 15, 2003 and evenly owned by our Ultimate Controlling Shareholders
“EIT Law”	the PRC Enterprise Income Tax Law (中華人民共和國企業所得稅法) adopted by the National People’s Congress of the PRC on March 16, 2007 and become effective on January 1, 2008
“Executive Director(s)”	the executive Director(s) of our Company
“FIE”	a foreign-invested enterprise
“Foreign Investment Catalog”	The Guidance Catalog of Industries for Foreign Investment (《外商投資產業指導目錄(2015)》), which was promulgated jointly by the MOFCOM and the National Development and Reform Commission of the PRC (中華人民共和國國家發展和改革委員會) on March 10, 2015 and became effective from April 10, 2015 and is amended from time to time
“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., our industry consultant in connection with the Global Offering
“Full Synergy”	Full Synergy Investment Limited (景滿投資有限公司), a Pre-IPO Investor, is a company incorporated in the BVI on April 2, 2015
“GDP”	gross domestic product
“Global Offering”	the Hong Kong Public Offering and the International Placing
“Great Origin”	Great Origin Ventures Limited (偉源創投有限公司), a Pre-IPO Investor, is a company incorporated in the BVI on January 4, 2016 and wholly owned by Mr. Zhu, one of our substantial shareholders
“GREEN Application Form(s)”	the application form(s) to be completed by the HK eIPO White Form Service Provider
“Group”, “our Group”, “we” or “us”	our Company and the subsidiaries of our Company or, where the context so requires, in respect of the period prior to our Company becoming the holding company of our Company’s present subsidiaries, such subsidiaries as if they were our Company’s subsidiaries at that time

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“Guangdong Huaxia Electric”	Guangdong Huaxia Electric Development Co., Ltd (廣東華廈電力發展有限公司), a limited liability company established in the PRC on November 11, 2003, a company owned and controlled by the brother of Mr. Zhu
“HK\$”, “HK dollars” or “HK cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“ HK eIPO White Form ”	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 HK eIPO White Form at www.hkeipo.hk
“HK eIPO White Form Service Provider”	the HK eIPO White Form Service Provider designated by the Company, as specified on the designated website at www.hkeipo.hk
“HKFRS”	Hong Kong Financial Reporting Standards
“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 GAAP”	accounting principles generally accepted in Hong Kong
“Hong Kong Public Offering”	the offer of the Hong Kong Offer Shares for subscription by the public in Hong Kong
“Hong Kong Offer Shares”	the 25,223,000 new Shares (subject to reallocation) being initially offered by the Company for subscription in the Hong Kong Public Offering, as described under the section headed “Structure and Conditions of the Global Offering—Structure of the Global Offering” in this prospectus
“Hong Kong Underwriters”	the Underwriters of the Hong Kong Public Offering, whose names are set out under the section headed “Underwriting—Hong Kong Underwriters” in this prospectus
“Hong Kong Underwriting Agreement”	the underwriting agreement dated February 27, 2018 and entered into by, among others, the Company, the Controlling Shareholders, the Hong Kong Underwriters and other parties relating to the Hong Kong Public Offering as described in the section headed “Underwriting” in this prospectus
“Hong Kong Share Registrar”	Tricor Investor Services Limited
“IFRS”	International Financial Reporting Standards
“INEDs”	the independent non-executive Directors

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“International Placing”	the conditional Placing of the International Placing Shares at the Offer Price by the International Underwriters to professional, institutional and corporate investors and other investors in Hong Kong as set out in the section headed “Structure and Conditions of the Global Offering—Structure of the Global Offering” in this prospectus
“International Placing Shares”	the 227,004,000 Shares, comprising 190,882,000 new Shares and 36,122,000 Sale Shares, being initially offered by us for subscription and the Selling Shareholders for sale in the International Placing together with, where relevant, any additional Shares which may be granted by the Company pursuant to the exercise of the Over-allotment Option, subject to adjustment
“International Underwriters”	the group of underwriters, led by the Joint Global Coordinators, that is expected to enter into the International Placing Agreement to underwrite the International Placing Shares
“International Placing Agreement”	the international underwriting agreement relating to the International Placing, which is expected to be entered into on or about March 9, 2018 by, among others, us, the Selling Shareholders, the Joint Global Coordinators and the International Underwriters
“Joint Bookrunners”	CMB International Capital Limited, Fortune (HK) Securities Limited, AMTD Global Markets Limited, ABCI Capital Limited, BOCOM International Securities Limited, China Renaissance Securities (Hong Kong) Limited, Haitong International Securities Company Limited, Huatai Financial Holdings (Hong Kong) Limited, Zhongtai International Securities Limited
“Joint Global Coordinators”	CMB International Capital Limited, Fortune (HK) Securities Limited and AMTD Global Markets Limited
“Latest Practicable Date”	February 20, 2018, being the Latest Practicable Date prior to the printing of this prospectus for the purpose of ascertaining certain information contained in this prospectus
“Listing”	the listing of our Shares on the Main Board of the Stock Exchange
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Date”	the date expected to be on or about 16 March, 2018, on which the Shares are listed and from which dealings therein are permitted to take place on the Main Board of the Stock Exchange

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“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Main Board”	the main board of the Stock Exchange
“Memorandum” or “Memorandum of Association”	the memorandum of association of our Company conditionally adopted on February 22, 2018 and with effect from the Listing Date, as amended from time to time
“MEP”	Ministry of Environmental Protection of the PRC
“MOFCOM”	Ministry of Commerce of the PRC (中華人民共和國商務部)
“Mr. Cheng”	Mr. Cheng Liqun Richard (程里全), chairman of the Board, an executive Director and one of the Ultimate Controlling Shareholders of our Company
“Mr. Wang”	Mr. Wang Rui (王瑞), holder of 52.8% of shares in Asia Environment
“Mr. Zeng”	Mr. Zeng Zhijun (曾之俊), vice chairman of the Board, an executive Director and one of the Ultimate Controlling Shareholders of our Company
“Mr. Zheng”	Mr. Tony Tuo Zheng (鄭拓), a non-executive Director of our Company
“Mr. Zhu”	Mr. Zhu Weihang (朱偉航), a non-executive Director and substantial shareholder of our Company
“NDRC”	The National Development and Reform Commission of the PRC (中華人民共和國國家發展和改革委員會)
“New Asia”	New Asia Limited, a company incorporated in the BVI on March 14, 2016 and a wholly-owned subsidiary of Great Origin, one of the Pre-IPO Investors of our Company
“Nomination Committee”	the nomination committee of the Board
“Non-competition Deed”	the deed of non-competition dated February 22, 2018 entered into by our Controlling Shareholders in favor of our Company
“Offer Price”	the final offer price per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) at which the Offer Shares are to be subscribed pursuant to the Global Offering
“Offer Share(s)”	the Hong Kong Offer Shares and the International Placing Shares together with, where relevant, any additional Shares which may be allotted and issued by the Company pursuant to the exercise of the Over-allotment Option

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“Over-allotment Option”	the option expected to be granted by the Company to the International Underwriters, exercisable by the Stabilizing Manager (on behalf of the International Underwriters) pursuant to which the Company may be required to allot and issue up to an aggregate of 37,834,000 additional new Shares (representing in aggregate approximately 15% of the initial number of the Offer Shares) at the Offer Price to, among other things, cover over-allocations in the International Placing, if any
“Over-allotment Shares”	up to 37,834,000 Shares which our Company may be required to issue at the Offer Price pursuant to the Over-allotment Option
“PRC GAAP”	the PRC Accounting Standards for Business Enterprises and the Application Guidance for Accounting Standard for Business Enterprises and Interpretation of Accounting Standards for Business Enterprises and other relevant regulations
“Pre-IPO Investor(s)”	the investors in our Company prior to the Listing of our Company, the details of which are set out in the section headed “History, Reorganization and Group Structure—Pre-IPO Investments—Information about the Pre-IPO Investors” in this prospectus
“Pre-IPO Share Award Scheme”	the share award scheme adopted by our Company on April 15, 2016, the details of which are set out in Appendix V—“Statutory and General Information—D. Pre-IPO Share Award Scheme” to this prospectus
“Price Determination Agreement”	the agreement expected to be entered into among our Company, the Selling Shareholders and the Joint Global Coordinators (for themselves and on behalf of the Underwriters) at or about the Price Determination Date to fix the Offer Price
“Price Determination Date”	the date, expected to be on or around Friday, March 9, 2018, or such date as may be agreed between our Company, the Selling Shareholders and the Joint Global Coordinators (for themselves and on behalf of the Underwriters) on which the Offer Price will be determined for the purposes of the Global Offering
“Regulation S”	Regulation S under the US Securities Act
“Remuneration Committee”	the remuneration committee of the Board
“Reorganization”	the reorganization arrangements undergone by us in anticipation of the Listing as described in the section headed “History, Reorganization and Group Structure” in this prospectus
“R&D”	research and development

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“RMB”	Renminbi, the lawful currency of China
“SAFE”	State Administration of Foreign Exchange of China (中華人民共和國國家外匯管理局), the PRC governmental agency responsible for matters relating to foreign exchange administration
“SAIC” or “State Administration for Industry and Commerce”	The State Administration for Industry and Commerce of the PRC (中華人民共和國國家工商行政管理總局)
“Sale Shares”	a total of 36,122,000 Shares to be offered for sale by the Selling Shareholders in the Global Offering, of which Boqi Environmental Engineering will sell 25,000,000 Shares and Acheson will sell 11,122,000 Shares
“SASAC”	State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會)
“SAT”	the State Administration of Taxation of the PRC (中華人民共和國國家稅務總局)
“SEC”	the US Securities and Exchange Commission
“Selling Shareholders”	Boqi Environmental Engineering and Acheson will sell 25,000,000 Shares and 11,122,000 Shares, respectively, representing approximately 2.47% and 1.10% of the total issued share capital of our Company, respectively, at the Global Offering (excluding any Shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option and taking into account the Sales Shares to be sold by the Selling Shareholders). For details, please see Appendix V—“Statutory and General Information—E. Other Information—2. Particulars of Selling Shareholders” to this prospectus
“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) of US\$0.00001 each in the issued share capital of our Company
“Shareholder(s)”	holder(s) of Shares
“Shouyang Contract”	an EPC master contract entered into between Beijing Boqi and Shouyang Power in December 2015
“Sinopec”	Sinopec Overseas Investment Holding Limited (中國石化海外投資控股有限公司), is an investment holding company incorporated in Hong Kong on October 27, 2014 and one of the Pre-IPO Investors of our Company

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“Smart Triumph”	Smart Triumph Corporation, a Pre-IPO Investor, is a company incorporated in the BVI on April 16, 2003 and a wholly-owned subsidiary of Winease Investments Limited, which is wholly-owned by Chen Ningning
“Stabilizing Manager”	CMB International Securities Limited, a corporation licensed under the SFO permitted to carry on Type 1 (dealing in securities) and Type 4 (Advising on securities) of the regulated activities (as defined in the SFO), acting as the stabilizing manager of the Global Offering
“State Council”	The State Council of the PRC (中華人民共和國國務院)
“Stock Borrowing Agreement”	the stock borrowing agreement which is expected to be entered into on or about the Price Determination Date among the Stabilizing Manager (or its affiliates acting on its behalf), World Hero and Best Dawn, pursuant to which the lender(s) will agree to lend up to 37,834,000 to the Stabilizing Manager on terms set out therein
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	has the meaning ascribed thereto in section 2 of the Companies Ordinance
“substantial shareholder(s)”	has the meaning as defined in the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers issued by the SFC as amended, supplemented or modified from time to time
“Track Record Period”	the period comprising the three years ended December 31, 2014, 2015 and 2016 and the nine months ended September 30, 2017
“Ultimate Controlling Shareholders”	Mr. Cheng and Mr. Zeng
“Underwriters”	the Hong Kong Underwriters and the International Underwriters
“Underwriting Agreements”	the Hong Kong Underwriting Agreement and the International Placing Agreement
“United States” or “US”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“Upgrade Units”	“ultra-low emission” upgrade units to the #1-#2 facilities
“US Person”	has the meaning given to it in Regulation S

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“US Securities Act”	the United Securities Act of 1933, as amended from time to time, and the rules and regulations promulgated thereunder
“US\$” or “US dollars”	United States dollars, the lawful currency of the United States
“VAT”	value-added tax
“ WHITE Application Form(s)”	the application form(s) to be completed by the public who requires such Hong Kong Offer Shares to be issued in the applicants’ own name
“World Hero”	World Hero International Limited, a BVI business company incorporated in BVI on May 10, 2006 and is wholly owned by Mr. Cheng, one of the Ultimate Controlling Shareholders of our Company
“Yangxi Electric”	Yangxi Haibin Electric Power Development Co., Ltd (陽西海濱電力發展有限公司), a limited liability company established in the PRC on February 5, 2004, a wholly-owned subsidiary of Guangdong Huaxia Electric
“Yangxi Facilities”	#1 – #4 desulfurization and denitrification facilities owed by Yangxi Electric
“Yangxi Management Service Agreement”	the management service agreement entered into on December 31, 2016 among Beijing Boqi, Guangdong Huaxia Electric and Yangxi Electric
“Yangxi Supplemental Agreement”	the supplemental agreement entered into on August 28, 2017 among Beijing Boqi, Guangdong Huaxia Electric and Yangxi Electric under which, the proposed acquisitions of the Yangxi Facilities under the Cooperation Framework Agreement were terminated
“ YELLOW Application Form(s)”	the application form(s) to be completed by the public who require(s) such Hong Kong Offer Shares to be deposited directly into CCASS
“%”	percent
“#1-#2 facilities”	#1 - #2 desulfurization and denitrification facilities of Yangxi Facilities
“#3-#4 facilities”	#3 - #4 desulfurization and denitrification facilities of Yangxi Facilities

In this prospectus, the terms “associate”, “connected person”, “connected transaction”, “controlling shareholder”, “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

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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.

For ease of reference, the names of companies and entities established in China have been included in this prospectus in English by way of translation if such Chinese entities do not have an English name as part of their legal name, and if there is any inconsistency between the Chinese names of the Chinese entities mentioned in this prospectus and their English translations, the Chinese version shall prevail. English translations of company names in Chinese or other language which are marked with “*” and Chinese translations of company names in English which are marked with “*” are for identification purposes only.