This glossary contains an explanation of terms used in this prospectus. Some of these may not correspond to standard industry definitions.

"Affluence Investment" Affluence Investment International Limited, a company

incorporated in BVI, which is wholly owned by Mr. Loh Kim

Her

"Big Reap Investment" Big Reap Investment Limited, a company incorporated in BVI,

which is wholly owned by Mr. Loh Nee Peng

"BMW" the brand name of the series of motor vehicles manufactured

by BMW AG

"BMW AG" Bayerische Motoren Werke Aktiengesellschaft, a Germany-

based company that engages in the design, manufacturing and sale of motor vehicles under the brand name of BMW, or where the context so requires, its subsidiaries, associated

or affiliated companies

"BMW China" representative office of BMW AG in Beijing, the PRC

"BMW Group" BMW AG and BMW China

"BMW Importer Contract" an importer contract dated 14th December, 1993 entered into

between GAPL and BMW AG whereby BMW AG agreed to grant GAPL the right to distribute BMW automobiles and original BMW parts in the Fujian Province of the PRC

"BMW Waiver Letters" letters dated 14th December, 2001 and 12th March, 2002

issued by BMW China on behalf of BMW AG and BMW AG respectively to GAPL; and a letter dated 19th December, 2001 issued by GAPL to BMW China and acknowledged by BMW China all relating to the Activities and the potential penalty

arising therefrom or in connection therewith

"Cash" or "Lead Manager" Celestial Capital Limited, an investment adviser and a securities

dealer registered under the Securities Ordinance (Chapter 333 of the Laws of Hong Kong) and a GEM approved sponsor

"CCASS" the Central Clearing and Settlement System established and

operated by HKSCC

"China Auto Asia" China Automobile Asia Pte, Ltd., a company incorporated in Singapore on 8th March, 1996, the entire share capital

of which is legally and beneficially owned by the Company

"CNA" China National Automotive Industry Corporation(中國汽車

工業總公司), a state-owned company established in the PRC as an independent entity listed in the central government plan, which engages in research and development, manufacturing, assembly and trading of motor vehicles, auto

parts and accessories

"CNA Anhua (Beijing)" 北京中汽安華汽車租賃有限公司 (Beijing China National

Automotive Anhua Automobiles Leasing Co., Ltd.), a company established in the PRC and is owned as to 71.40% by CNA Anhua (Hertz), the remaining interest is owned by

independent third parties

"CNA Anhua (Guangzhou)" 廣州中汽安華汽車服務有限公司 (Guangzhou China National

Automotive Anhua Automobiles Services Co., Ltd.), a company established in the PRC and is owned as to 90% by CNA Anhua (Beijing), the remaining interest is owned by independent

third parties

"CNA Anhua (Hertz)" 中汽安華赫茲汽車服務有限公司 (China National Automotive

Anhua Hertz Services Centre Co., Ltd.), a company established in the PRC and a wholly owned subsidiary of North Anhua

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上海中汽安華汽車服務有限公司 (Shanghai China National Automotive Anhua Automobiles Services Co., Ltd.), a company established in the PRC and is owned as to 90% by CNA Anhua

(Beijing), the remaining interest is owned by independent

third parties

"CNA Anhua (Shanghai)"

"CNA Anhua (Tianjin)" China National Auto Anhua (Tianjin) International Trade Co.,

Ltd.,(中汽安華(天津) 國際貿易有限公司), a company established in the PRC on 1st April, 1999 and is owned as to 70% by the Group and the remaining interest owned by

North Anhua

"Comfort Group" Comfort Group Limited, a company incorporated on 18th

June, 1993 and listed on the main board of the Singapore Exchange Securities Trading Limited and principally engaged in land transport-related businesses in Singapore and the PRC

"Comfort (China)" Comfort (China) Pte Limited, a company incorporated in Singapore on 2nd September, 1993 and is a wholly-owned subsidiary of Comfort Group for the investments and business operations of Comfort Group in the PRC "Companies Law" the Companies Law Cap. 22 (Law 3 of 1961, as consolidated and revised) "Companies Ordinance" the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) "GAL" German Automobiles Limited, a company incorporated in Hong Kong on 3rd October, 1997 with limited liability and is wholly-owned by the Company "GAPL" German Automobiles Pte Ltd., a company incorporated in Singapore on 26th August, 1993 with limited liability and is a wholly-owned subsidiary of the Company "GDP" Gross domestic products, an indicator of the economic growth "GEM" the Growth Enterprise Market operated by 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" Domain name of www.hkgem.com, being the Internet website operated by the Stock Exchange 廣州本田汽車有限公司 (Guangzhou Honda Limited), a joint "Guangzhou Honda" venture established in the PRC by Honda Corporation and Guangzhou Automobile Corporation(廣州汽車集團)and controlled by the Guangzhou Municipal Government of the **PRC** "Hertz" Hertz International, Ltd., a US-based company engaged in the business of renting and leasing passenger vehicles with and without drivers, or where the context so requires, its subsidiaries, associated or affiliated companies

"Hertz System" a unique plan or system owned by Hertz for conducting the

business of renting and leasing passenger vehicles and trucks

with and without drivers

"Honda" the brand name of the series of motor vehicles manufactured

by Honda Motor Co., Ltd.

"Honda Motor Co., Ltd" a Japan-based company that engages in the design,

manufacturing and sale of passenger vehicles under the brand name of Honda, or where the context so requires, its

subsidiaries, associated or affiliated companies

"Honda Motor (China) Co., Ltd" a subsidiary of Honda Motor Co., Ltd.

"Hong Kong" the Hong Kong Special Administrative Region of the PRC

"Jin Tian Cheng" 北京金天成科貿發展有限公司 (Jin Tian Cheng Development

Co., Ltd.), a company established in the PRC and is principally engaged in property development and the trading of construction materials and is owned as to 10% by North Anhua, the remaining interest is owned by independent third parties of the Group not connected with the Directors, chief executives, substantial shareholders or management shareholders of any member of the Group according to the

GEM Listing Rules

"HKSCC" Hong Kong Securities Clearing Company Limited

"JS Cresvale" JS Cresvale International Limited, an investment adviser and

a securities dealer registered under the Securities Ordinance (Chapter 333 of the Laws of Hong Kong) and a GEM

approved sponsor

"Land Rover" the brandname of the series of motor vehicles manufactured

by Rover Group Limited

"Land Rover Group" Land Rover Export Limited, the company authorised by Rover

Group Limited to conduct Land Rover's business outside the

United Kingdom, and its subsidiaries

"Loh & Loh"

Loh & Loh Construction Group Ltd., a company incorporated in BVI on 9th January, 1996 with limited liability, the entire issued share capital of which is legally and beneficially owned as to 49% by Mr. Anthony Chan, 15% by Mr. Loh Kim Her, 15% by Mr. Loh Nee Peng and the remaining 21% by Loh Boon Cha

"Loh Family"

Ms. Loh Goh Lan Kiaw, wife of Mr. Loh Kim Her, Mr. Loh Boon Cha, brother of Mr. Loh Kim Her and father of Mr. Loh Nee Peng, Mr. Loh Kim Chah, Mr. Loh Cheng Hoo, Mr. Loh Kim Choon, brothers of Mr. Loh Kim Her and Ms. Cher Moy Eng, Ms. Koh Bee Eng, Ms. Tan Bock Choon, Ms. Low Chew Yun, sisters-in-law of Mr. Loh Kim Her

"L&B"

L & B Holdings Pte Ltd., a company incorporated in Singapore on 8th July, 1977 with limited liability, the entire issued share capital of which is legally and beneficially owned as to 81.06% by the Loh Family (19.44% by Mr. Loh Boon Cha, 20.34% by Mr. Loh Kim Chah, 19.94% by Mr. Loh Cheng Hoo, 18.84% by Mr. Loh Kim Choon, and 0.56% by each of Ms. Loh Goh Lan Kiaw, Ms. Cher Moy Eng, Ms. Koh Bee Eng, Ms. Ton Bock Choon and Ms. Low Chew Yun) and as to the remaining 18.94% by Mr. Loh Kim Her

"Main Board"

the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the option market) and which stock market continues to be operated in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM

"Mercedes-Benz"

the brandname of the series of motor vehicles manufactured by DaimlerChrysler AG

"MOFTEC"

the Ministry of Foreign Trade and Economic Co-operation of the PRC(中國對外貿易及經濟合作部)

"Mr. Anthony Chan"

Chan Hing Ka Anthony, an executive Director and co-founder of the Group

"North Anhua"

North Anhua Group Corporation(北方安華集團公司), a state-owned company established in the PRC and a wholly-owned subsidiary of CNA and is principally engaged in research and development, manufacturing, assembly and trading of motor vehicles, auto parts and accessories

"PRC" 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

"Rover" MG Rover Group Limited, a British company engages in the

manufacturing of motor vehicles under the brandname of Land Rover, or where the context so requires, its subsidiaries,

associated or affiliated companies

"SDI Ordinance" the Securities (Disclosure of Interests) Ordinance (Chapter

396 of the Laws of Hong Kong)

"SFC" Securities and Futures Commission

"Sponsors" JS Cresvale and Cash

"Stock Exchange" The Stock Exchange of Hong Kong Limited

"Toyota" the brandname of the series of motor vehicles manufactured

by Toyota Motors Corporation

"Tycoons Investment" Tycoons Investment International Limited, an investment

holding company incorporated in BVI, which is wholly owned

by Mr. Anthony Chan

"U.S. Commercial Service" US Department of State and US Foreign Commercial Service

is a unit of the Department of Commerce of the US that emphases on the promotion of goods and services from the US and on the protection of the US business interest abroad

"Vendor" Loh & Loh, brief particulars of which are set out in this section

"US" United States of America

"WTO" World Trade Organisation

"Xiamen BMW"

Xiamen BMW Automobiles Service Co., Ltd.(廈門寶馬汽車維修有限公司), a Sino-foreign co-operative joint venture company established in the PRC on 8th January, 1994 between GAPL and Xiamen Economic Special Zone Transportation Corporation(廈門經濟特區運輸總公司) as the foreign and Chinese joint venture partners respectively, the registered capital of which is 100% contributed by the Group. Xiamen Economic Special Zone Transportation Corporation is independent and not connected with the Company, its directors, its chief executives, substantial shareholders or management shareholders of the Company or any of their respective associates as defined under the GEM Listing Rules

"Xiamen Honda"

廈門寶馬汽車維修有限公司本田汽車特約維修站(Xiamen BMW Automobiles Service Company Limited Honda Automobiles Service Centre), a branch established by Xiamen BMW in Fujian Province, the PRC on 15th February, 1996

"Zhongqi Technology"

Zhong Qi Automotive Technology Limited, an investment holding company incorporated in BVI on 9th January, 1996 with limited liability, the entire issued share capital of which is legally and beneficially owned by Mr. Tan Cheng Kim, general manager of the motor vehicles distribution division of the Group and Mr. Lim Tee Peng, general manager of the auto parts and accessories division of the Group in equal shares