

SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following the completion of the [REDACTED] and the Capitalisation Issue (excluding any Shares which may be allotted and issued pursuant to the exercise of the [REDACTED]), the following persons/entities will have interests or short positions in our Shares or underlying Shares which would be required to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or will be directly or indirectly interested in 10% or more of the issued voting Shares of our Company or any other member of our Group:

Name of Shareholders	Capacity	As at the Latest Practicable Date		Immediately following completion of the [REDACTED] and the Capitalisation Issue	
		Number of Shares ⁽¹⁾	Approximate percentage of shareholding	Number of Shares ⁽¹⁾	Approximate percentage of shareholding
Mr. Chan	Beneficial owner	8,268,750 (L) ^{(2),(3)}	73.50%	[[REDACTED]] (L) ^{(2),(3)}	[[REDACTED]]%
Ms. Lam	Beneficial owner	8,268,750 (L) ^{(2),(4)}	73.50%	[[REDACTED]] (L) ^{(2),(4)}	[[REDACTED]]%
Ms. Lau Ying King (Mrs. Chan)	Interest of spouse	8,268,750 (L) ⁽⁵⁾	73.50%	[[REDACTED]] (L) ⁽⁵⁾	[[REDACTED]]%
Mr. Siu Wing Leung	Beneficial owner	1,575,000 (L)	14%	[[REDACTED]] (L)	[[REDACTED]]%

Notes:

- The letter “L” denotes long position in the Shares.
- On 11 May 2026, Mr. Chan and Ms. Lam entered into a confirmatory deed in relation to parties acting in concert to acknowledge and confirm, among other things, that they are parties acting in concert of the Company and Keystone Holdings during the Track Record Period and continue as at and after the date of such deed.
- Shares in which Mr. Chan is interested consist of (i) 4,584,375 Shares held by him as beneficial owner as at the Latest Practicable Date and [REDACTED] Shares held by him as beneficial owner immediately following completion of the [REDACTED] and the Capitalisation Issue; and (ii) 3,684,375 Shares held by Ms. Lam as beneficial owner as at the Latest Practicable Date and [REDACTED] Shares held by Ms. Lam as beneficial owner immediately following completion of the [REDACTED] and the Capitalisation Issue in which Mr. Chan is deemed to be interested as a result of being a party acting-in-concert with Ms. Lam.
- Shares in which Ms. Lam is interested consist of (i) 3,684,375 Shares held by her as beneficial owner as at the Latest Practicable Date and [REDACTED] Shares held by her as beneficial owner immediately following completion of the [REDACTED] and the Capitalisation Issue; and (ii) 4,584,375 Shares held by Mr. Chan as beneficial owner as at the Latest Practicable Date and [REDACTED] Shares held by Mr. Chan as beneficial owner immediately following completion of the [REDACTED] and the Capitalisation Issue in which Ms. Lam is deemed to be interested as a result of being a party acting-in-concert with Mr. Chan.
- Ms. Lau Ying King (Mrs. Chan) is the spouse of Mr. Chan. By virtue of the SFO, Ms. Lau Ying King (Mrs. Chan) is deemed to be interested in all the Shares in which Mr. Chan is interested.

Save as disclosed above, our Directors are not aware of any person who will or any entity which will, immediately following the completion of the [REDACTED] and the Capitalisation Issue (excluding any Shares which may be allotted and issued pursuant to the exercise of the [REDACTED]), have interests or short positions in our Shares or underlying Shares which would be required to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or be directly or indirectly interested in 10% or more of the issued voting Shares of our Company or any other member of our Group. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.