During the Track Record Period, our Group entered into a lease arrangement with a person who will, upon **[REDACTED]**, become a connected person of our Group.

CONNECTED PERSONS

The table below sets forth the party to the transaction who will become the connected person of our Group upon **[REDACTED]** and the nature of his relationship with our Group:

Name of the connected persons	Relationship with our Group
Mr. CQ Liu	Mr. CQ Liu is our executive Director and chief executive officer, and one of our Controlling Shareholders, and is therefore a connected person of our Group under Rule 20.07 of the GEM Listing Rules.

RELATED PARTY TRANSACTION BEFORE [REDACTED]

Lease Agreement

Our Group has been leasing the property at 4A, 4/F, Wan Shang Building, Wen Xin Er Road, Yuehai Jiedao, Nanshan District, Shenzhen, Guangdong Province, the PRC (the "**Leased Property**") from Mr. CQ Liu for office purposes since 1 August 2019. The Leased Property is currently leased to our Group under a lease agreement (the "**Lease Agreement 1C**"). Under the terms of the Lease Agreement 1C currently in effect, the lease period is from 16 November 2025 to 15 November 2026, and the monthly rental is RMB32,980. We intend to continue leasing the Leased Property for office purposes after **[REDACTED]**.

A summary of the Lease Agreement is set out as follows:

No.	Location	Landlord	Tenant	Term	Usage	Approximate GFA	Rental
							(RMB)
1.	4A, 4/F, Wan Shang Building, Wen Xin Er Road, Yuehai Jiedao, Nanshan District, Shenzhen, Guangdong Province, the PRC	Mr. CQ Liu	Shenzhen Yueyuan	From 1 August 2019 to 15 November 2026 *(Note 1)*	Office	516.32 sq.m.	395,760 per annum

Note 1: The terms of the two lease agreements preceding Lease Agreement 1C together cover a period from 1 August 2019 to 15 November 2025; and the term of Lease Agreement 1C covers a period from 16 November 2025 to 15 November 2026.

Subject to compliance with the GEM Listing Rules, we intend to negotiate with Mr. CQ Liu for the renewal of the Lease Agreement prior to its expiry.

GEM Listing Rules implications

Pursuant to HKFRS 16, the entering into of the Lease Agreement by our Group as lessee will require our Group to recognise a right-of-use asset in its combined statement of financial position. The Lease Agreement is subject to a fixed term and is regarded as a one-off connected acquisition of a capital asset under the Listing Rules. As the Lease Agreement was entered into prior to the **[REDACTED]** and the transaction thereunder is one-off in nature, the transaction under the Lease Agreement will not be subject to any of the reporting, announcement, annual review or independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules. In the event that there are any material changes to the terms and conditions of the Lease Agreement, we shall comply with Chapter 20 of the GEM Listing Rules in respect of such agreement as and when appropriate, including, where required, seeking independent shareholders' approval prior to effectuating such changes.