OVERVIEW

Prior to the **[REDACTED]**, our Group has entered into an office lease agreement (the "**Office Lease Agreement**") in our ordinary and usual course of business with Ms. Zhao Hui, a connected person as defined under Chapter 20 of the GEM Listing Rules. Upon the **[REDACTED]**, such transaction will constitute a continuing connected transaction under Chapter 20 of the GEM Listing Rules.

RELEVANT CONNECTED PRESON

Connected Person	Connected Relationship
Ms. Zhao Hui	Executive Director, deputy general manager and chief financial officer of the Company

FULLY EXEMPT CONTINUING CONNECTED TRANSACTION

Office Lease Agreement

Background

On January 1, 2026, our Company as lessee and Ms. Zhao Hui as lessor entered into certain Office Lease Agreement.

Principal terms

The following table sets out the principal terms of the Office Lease Agreement:

Parties:	Our Company, as the tenant Ms. Zhao Hui, as the landlord
Terms:	From January 1, 2026 to December 31, 2026 (both days inclusive)
Properties to be leased:	Room 1812, West Tower, Coast Building, No. 33 Wenxin 5th Road, Haizhu Community, Yuehai Subdistrict, Nanshan District, Shenzhen, Guangdong Province, PRC
Gross floor area:	147.97 sq.m.
Annual rental:	RMB180,000 (inclusive of tax)
Use of properties:	Office

Historical figures

Historically, the lease agreement in respect of the same premise for the years ended December 31, 2024 and 2025 were RMB205,714 and RMB205,714, respectively, which were paid by the Company to Ms. Zhao.

Annual rentals

For the years ending December 31, 2027, 2028 and 2029, the total annual rentals payable by the Company to Ms. Zhao (assuming renewal on same terms upon expiry) is expected to be approximately RMB180,000, RMB180,000 and RMB180,000, respectively.

Reasons

We have historically leased the abovementioned premise from Ms. Zhao as our office. As such, any relocation of our office by cessation of such lease would incur unnecessary costs.

Our Directors (including our independent non-executive Directors) and the Sole Sponsor are of the view that the Office Lease Agreement was entered into: (i) in the ordinary and usual course of business of our Company; (ii) on arm's length basis; and (iii) on normal commercial terms with the rent being determined with reference to the prevailing market rates for similar properties in the same area and the square meters rented. Notwithstanding the above, the Office Lease Agreement does not affect our operational independence. For further details, please see "Relationship with Controlling Shareholders – Independence from Our Controlling Shareholders – Operational Independence" in this document.

Implications under the GEM Listing Rules

Since each of the applicable percentage ratios for the Office Lease Agreement calculated in accordance with Chapter 19 of the GEM Listing Rules is expected to be less than 5% and the annual consideration is less than HK$3,000,000, the Office Lease Agreement will constitute fully exempt continuing connected transactions of the Company under Rule 20.74 of the GEM Listing Rules. Accordingly, the Office Lease Agreement and the office lease transaction contemplated thereunder will be exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 20 of the GEM Listing Rules upon **[REDACTED]**.