
WAIVER FROM STRICT COMPLIANCE UNDER THE GEM LISTING RULES

In preparation for the [REDACTED], the Company has sought the following waiver from strict compliance with the relevant provisions of the GEM Listing Rules:

CONTINUING CONNECTED TRANSACTION

We [have entered] into and are expected to continue with transaction which would constitute continuing connected transaction which is subject to the announcement requirement, but is exempt from the independent shareholders’ approval requirement under the GEM Listing Rules. We have applied for, and the Stock Exchange [has granted,] a waiver from strict compliance with the announcement requirement under Chapter 20 of the GEM Listing Rules in respect of such continuing connected transaction. Details of such continuing connected transaction is set out in the section headed “Continuing connected transactions” of this document.