

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

A. FURTHER INFORMATION ABOUT OUR COMPANY

1. Incorporation

Our Company was incorporated in the Cayman Islands under the Cayman Companies Act as an exempted company with limited liability on 19 August 2026. Our Company has established a principal place of business in Hong Kong at [●] and was registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance on [●]. In connection with such registration, [●] have been appointed as authorised representatives of our Company for the acceptance of service of process and notices on behalf of our Company in Hong Kong.

As our Company is incorporated in the Cayman Islands, it is subject to the Cayman Companies Act and its constitutional documents comprising the Memorandum of Association and the Articles of Association. A summary of various parts of the constitutional documents and relevant aspects of the Cayman Companies Act is set out in Appendix III to this document.

2. Changes in issued share capital of our Company

The authorised share capital of our Company as at the date of its incorporation was HK\$[REDACTED] divided into [REDACTED] Shares of HK\$[REDACTED] each. The following alterations in the share capital of our Company have taken place and will take place since the date of its incorporation:

- (a) On 19 August 2026, in consideration of the transfers of shares of Cheuk Power Holding Limited by HonTide, Legacy Capital, [REDACTED], [REDACTED], [REDACTED] and [REDACTED] to the Company, the Company allotted and issued [REDACTED] Shares, [REDACTED] Shares, [REDACTED] Shares, [REDACTED] Shares, [REDACTED] Shares and [REDACTED] Shares of HK\$0.01 each, credited as fully paid, to HonTide, Legacy Capital, [REDACTED], [REDACTED], [REDACTED] and [REDACTED], respectively.
- (b) Immediately following the [REDACTED] of the [REDACTED] (without taking into account any [REDACTED] which may be allotted and issued upon the exercise of the [REDACTED] or [REDACTED], [REDACTED] Shares will be allotted and issued, all fully paid or credited as fully paid, and [REDACTED] Shares will remain unissued.
- (c) Other than Shares which may be issued pursuant to the [REDACTED], or the exercise of the general mandate referred to in “A. Further information about our Company — 5. Written resolutions of our Shareholders passed on [●]” in this Appendix, our Directors have no present intention to issue any part of the authorised but unissued share capital of our Company, and without the prior approval of our Shareholders in general meeting, no issue of Shares will be made which would effectively alter the control of our Company.

Save as disclosed above, there has been no alteration in the share capital of our Company since its incorporation.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

3. Reorganisation

The companies comprising our Group underwent a Reorganisation in preparation for the [REDACTED], details of which are set out in the sub-section headed “History, Reorganisation and Corporate Structure — Reorganisation” in this document. Following the Reorganisation, our Company became the holding company of our Group.

Diagrams showing our Group’s structure after the Reorganisation and immediately upon [REDACTED] of the [REDACTED] (without taking into account any [REDACTED] which may be allotted and issued upon the exercise of the [REDACTED] or [REDACTED] are set out in the sub-section headed “History, Reorganisation and Corporate Structure — Reorganisation” in this document.

4. Changes in share capital of subsidiaries

Our Company’s subsidiaries are referred to in the Accountants’ Report, the text of which is set out in Appendix I to this document. Save for the subsidiaries mentioned in Appendix I to this document, our Company has no other subsidiaries.

Save as mentioned in the section headed “History, Reorganisation and Corporate Structure” of this document, there was no material change in the share capital of the major subsidiaries of our Company during the two years immediately preceding the date of this document.

5. Written resolutions of our Shareholders passed on [●]

Pursuant to the written resolutions of our Shareholders passed on [●], among other things, subject to the conditions set forth in the section headed “Structure and Conditions of the [REDACTED]” in this document being fulfilled or waived (if applicable):

- (a) our Company approved and adopted the Memorandum of Association and Articles of Association, the terms of which are summarised in Appendix III to this document, with effect upon the [REDACTED];
- (b) the [REDACTED] and the [REDACTED] were approved and our Directors or any committee of the Board were authorised to (i) allot and issue the [REDACTED] to rank *pari passu* with the then existing Shares in all respects; (ii) implement the [REDACTED] and the [REDACTED]; and (iii) do all things and execute all documents in connection with or incidental to the [REDACTED] and the [REDACTED] with such amendments or modifications (if any) as our Directors may consider necessary or appropriate;
- (c) the rules of the [REDACTED], the principal terms of which are set out in the sub-section headed “D. [REDACTED]” in this Appendix, were approved and adopted and our Directors or any committee of the Board were authorised, subject to the terms and conditions of the [REDACTED], to implement the [REDACTED], to [REDACTED]

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

thereunder and to allot, issue and deal with the [REDACTED] pursuant to the [REDACTED] and to take all such steps as may be necessary, desirable or expedient to implement the [REDACTED];

- (d) a general unconditional mandate was given to our Directors to exercise all the powers of our Company to allot, issue and deal with, otherwise than by way of rights issues or an issue of Shares upon the exercise of any subscription rights attached to any warrants of our Company or the exercise of the [REDACTED] or pursuant to [REDACTED] or under any other share scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of our Company and/or any of our subsidiaries of shares or rights to acquire shares or any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares of our Company in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association or a specific authority granted by our Shareholders in general meeting, such number of Shares not exceeding (i) [REDACTED] of the aggregate number of our issued Shares (excluding treasury shares) as enlarged by the [REDACTED] (without taking into account any [REDACTED] which may be allotted and issued upon the exercise of the [REDACTED] or [REDACTED]); and (ii) the aggregate number of our issued Shares repurchased under the Repurchase Mandate as defined in paragraph (e) below. Such mandate shall remain in effect until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of our Company;
 - (ii) the expiration of the period within which the next annual general meeting of our Company is required to be held by the Articles of Association or any other applicable laws of the Cayman Islands; or
 - (iii) the passing of an ordinary resolution by our Shareholders in general meeting revoking, varying or renewing such mandate;
- (e) a general unconditional mandate (the "**Repurchase Mandate**") was given to our Directors to exercise all powers of our Company to repurchase on the Stock Exchange or on any other stock exchange on which the securities of our Company may be [REDACTED] and which is recognised by the SFC and the Stock Exchange for this purpose, such number of Shares as will represent up to [REDACTED] of the aggregate number of our issued Shares (excluding treasury shares) immediately following the completion of the [REDACTED] (without taking into account any [REDACTED] which may be allotted and issued upon the exercise of the [REDACTED] or [REDACTED]), such mandate shall remain in effect until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of our Company;
 - (ii) the expiration of the period within which the next annual general meeting of our Company is required to be held by the Articles of Association or any other applicable laws of the Cayman Islands; or

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (iii) the passing of an ordinary resolution by our Shareholders in general meeting revoking, varying or renewing such mandate; and
- (f) the general unconditional mandate mentioned in paragraph (e) above was extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (including the sale or transfer of treasury shares) by our Directors pursuant to such general mandate representing the aggregate number of Shares repurchased by our Company pursuant to the Repurchase Mandate referred to in paragraph (e) above provided that such extended amount shall not exceed [REDACTED] of the aggregate number of our issued Shares (excluding treasury shares) immediately following the [REDACTED] of the [REDACTED], excluding any [REDACTED] which may be allotted and issued upon the exercise of the [REDACTED] or [REDACTED].

6. Repurchase by our Company of its own securities

This paragraph includes information required by the Stock Exchange to be included in this document concerning the repurchase by our Company of its own securities.

(a) *Provisions of the GEM Listing Rules*

The GEM Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) *Shareholders’ approval*

All proposed repurchases of securities (which must be fully paid up in the case of shares) by a company listed on the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders in a general meeting, either by way of general mandate or by specific approval of a particular transaction.

Note: Pursuant to the written resolutions passed by our Shareholders on [●], the Repurchase Mandate was granted to our Directors authorising them to exercise all powers of our Company to purchase the Shares as described above in the paragraph headed “A. Further information about our Company — 5. Written resolutions of our Shareholders passed on [●]” in this Appendix.

(b) *Source of funds*

Any repurchases must be financed out of funds legally available for such purpose in accordance with the Memorandum of Association and Articles of Association, the GEM Listing Rules and any applicable laws of the Cayman Islands. A listed company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the GEM Listing Rules from time to time.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

Under the laws of the Cayman Islands, any repurchases by our Company may be made out of profits of our Company or the share premium account of our Company or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Cayman Companies Act, out of capital and, in case of any premium payable on the repurchase, out of profits of our Company or from sums standing to the credit of the share premium accounts of our Company, or if authorised by the Articles of Association and subject to the Cayman Companies Act, out of capital.

(c) Core connected persons

Under the GEM Listing Rules, a company shall not knowingly repurchase Shares from a core connected person (as defined in the GEM Listing Rules) and a core connected person shall not knowingly sell his/her/its Shares to our Company on GEM.

(d) Trading restrictions

The total number of Shares which our Company may [REDACTED] is the number of Shares representing up to a maximum of [REDACTED] of the aggregate number of Shares in issue (excluding treasury shares). Our Company may not issue or sell or transfer any treasury shares or announce a proposed issue of new Shares or a sale or transfer of any treasury shares for a period of 30 days immediately following a repurchase without the prior approval of [REDACTED]. In addition, our Company is prohibited from repurchasing its Shares [REDACTED] if the purchase price is higher by 5% or more than the average [REDACTED] for the five preceding [REDACTED] days on which its Shares were [REDACTED] on GEM. The GEM Listing Rules also prohibit our Company from repurchasing its securities if the repurchase would result in the number of [REDACTED] which are in the hands of the [REDACTED] falling below the relevant prescribed minimum percentage as required by the Stock Exchange. Our Company is required to procure that the broker appointed by us to effect a repurchase of Shares discloses to the Stock Exchange such information with respect to the repurchase made on behalf of our Company as the Stock Exchange may require.

(e) Status of repurchased Shares

The Shares repurchased by our Company shall be held as treasury shares or cancelled. Under the laws of the Cayman Islands, unless, prior to the repurchase our Directors resolve to hold the repurchased Shares as treasury shares, the repurchased Shares (whether on the Stock Exchange or otherwise) shall be treated as automatically cancelled and the relevant certificate must be cancelled and destroyed, and the amount of our Company’s issued share capital shall be diminished by the nominal value of those Shares. However, the repurchase of Shares will not be taken as reducing the amount of the authorised share capital under the laws of the Cayman Islands. The [REDACTED] of all repurchased Shares which are held as treasury shares will be retained.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

(f) Suspension of repurchase

Our Company may not make any repurchase of Shares at any time after inside information has come to our knowledge until the information has been made publicly available. In particular, during the period of 30 days immediately preceding the earlier of (a) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the GEM Listing Rules) for the approval of our Company’s results for any year, half-year, quarterly or any other interim period (whether or not required under the GEM Listing Rules); and (b) the deadline for publication of an announcement of our Company’s results for any year or half-year under the GEM Listing Rules, or quarterly or any other interim period (whether or not required under the GEM Listing Rules), until the date of the results announcement, our Company may not repurchase Shares [REDACTED] unless there are exceptional circumstances. In addition, the Stock Exchange may prohibit a repurchase of Shares [REDACTED] if our Company has breached the GEM Listing Rules.

(g) Reporting requirements

Certain information relating to repurchases of Shares [REDACTED] or otherwise must be reported to the Stock Exchange not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the following business day. In addition, our Company’s annual report is required to disclose details regarding repurchases of Shares made during the financial year, including a monthly breakdown of the number of Shares repurchased (each month whether on the Stock Exchange or otherwise), the purchase price per Share or the highest and lowest price paid for all such repurchases, where relevant, and the aggregate price paid. Our Directors’ report is also required to contain reference to the repurchase made during the year and our Directors’ reasons for making such repurchase.

(b) Exercise of the Repurchase Mandate

Exercise in full of the Repurchase Mandate, on the basis of [REDACTED] Shares in issue immediately after [REDACTED] (without taking into account any [REDACTED] which may be allotted and issued upon the exercise of the [REDACTED] or [REDACTED], could accordingly result in up to [REDACTED] Shares being repurchased by our Company during the period in which the Repurchase Mandate remains in force.

(c) Reasons for repurchases

Repurchases of Shares will only be made when our Directors believe that such a repurchase will benefit our Company and Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

(d) Funding of repurchases

In repurchasing Shares, our Company may only apply funds legally available for such purpose in accordance with our Memorandum of Association and Articles of Association, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands.

On the basis of the current financial position of our Group as disclosed in this document and taking into account the current working capital position of our Group, our Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of our Group as compared with the position disclosed in this document. Our Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of our Group or the gearing levels which in the opinion of our Directors are from time to time appropriate for our Group.

(e) General

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates currently intends to sell any Shares to our Company.

Our Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, our Memorandum and Articles, the Cayman Companies Act and the applicable laws of the Cayman Islands.

No core connected person of our Company has notified our Company that he/she/it has a present intention to sell Shares to our Company, or has undertaken not to do so, in the event that the Repurchase Mandate is exercised.

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of our Company is increased, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of our Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as the aforesaid, our Directors are not aware of any consequence which would arise under the Takeovers Code due to any repurchase made pursuant to the Repurchase Mandate immediately after the [REDACTED].

Our Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below [REDACTED] of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum [REDACTED] shareholding under the GEM Listing Rules).

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

B. FURTHER INFORMATION ABOUT THE BUSINESS OF OUR GROUP

1. Summary of material contracts

The following contracts (not being contracts entered into in the ordinary course of business of our Group) have been entered into by members of our Group within the two years immediately preceding the date of this document and are or may be material:

- (a) the Deed of Non-Competition;
- (b) the Deed of Indemnity;
- (c) the [REDACTED];
- (d) an investment agreement dated 18 May 2026 entered into between Riseship Construction and [REDACTED] in relation to the [REDACTED] of [REDACTED] shares of Riseship Construction by [REDACTED] as a [REDACTED] for a cash consideration of HK\$[REDACTED];
- (e) an investment agreement dated 20 May 2026 entered into between Riseship Construction and [REDACTED] in relation to the [REDACTED] of [REDACTED] shares of Riseship Construction by [REDACTED] as a [REDACTED] for a cash consideration of HK\$[REDACTED];
- (f) an investment agreement dated 20 May 2026 entered into between Riseship Construction and [REDACTED] in relation to the [REDACTED] of [REDACTED] shares of Riseship Construction by [REDACTED] as a [REDACTED] for a cash consideration of HK\$[REDACTED];
- (g) an investment agreement dated 20 May 2026 entered into between Riseship Construction and [REDACTED] in relation to the [REDACTED] of [REDACTED] shares of Riseship Construction by [REDACTED] as a [REDACTED] for a cash consideration of [REDACTED];
- (h) the instrument of transfer and bought and sold notes dated 19 August 2026 entered into between HonTide as transferor and the Company as transferee in respect of the transfer of [REDACTED] ordinary shares of Cheuk Power Holding Limited by HonTide to the Company in consideration of our Company allotting and issuing to HonTide [REDACTED] new Shares, credited as fully paid;
- (i) the instrument of transfer and bought and sold notes dated 19 August 2026 entered into between Legacy Capital as transferor and the Company as transferee in respect of the transfer of [REDACTED] shares of Cheuk Power Holding Limited by Legacy Capital to the Company in consideration of our Company allotting and issuing to Legacy Capital [REDACTED] new Shares, credited as fully paid;

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (j) the instrument of transfer and bought and sold notes dated 19 August 2026 entered into between [REDACTED] as transferor and the Company as transferee in respect of the transfer of [REDACTED] shares of Cheuk Power Holding Limited by [REDACTED] to the Company in consideration of our Company allotting and issuing to [REDACTED] new Shares, credited as fully paid;
- (k) the instrument of transfer and bought and sold notes dated 19 August 2026 entered into between [REDACTED] as transferor and the Company as transferee in respect of the transfer of [REDACTED] shares of Cheuk Power Holding Limited by [REDACTED] to the Company in consideration of our Company allotting and issuing to [REDACTED] [REDACTED] new Shares, credited as fully paid;
- (l) the instrument of transfer and bought and sold notes dated 19 August 2026 entered into between [REDACTED] as transferor and the Company as transferee in respect of the transfer of [REDACTED] shares of Cheuk Power Holding Limited by [REDACTED] to the Company in consideration of our Company allotting and issuing to [REDACTED] new Shares, credited as fully paid; and
- (m) the instrument of transfer and bought and sold notes dated 19 August 2026 entered into between [REDACTED] as transferor and the Company as transferee in respect of the transfer of [REDACTED] shares of Cheuk Power Holding Limited by [REDACTED] to the Company in consideration of our Company allotting and issuing to [REDACTED] [REDACTED] new Shares, credited as fully paid.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

2. Intellectual property rights of our Group

(a) Trade mark

As at the Latest Practicable Date, our Group has applied for the registration of the following trade mark which we consider to be or may be material to our business:

	Trademark	Applicant	Place of application	Classes	Application number	Application filing date
1.		Riseship Construction	Hong Kong	6, 37, 39, 40	307363684	3 August 2026
						
						

(b) Domain name

As at the Latest Practicable Date, our Group has registered the following domain name which we consider to be material to our business:

Domain Name	Registrant/Owner	Registration Date	Expiry Date
riseship.com.hk	Riseship Construction	11 January 2021	11 January 2031

Save as disclosed herein, as at the Latest Practicable Date, there were no other trade or service marks, patents, copyrights, other intellectual property rights which we consider to be or may be material to the business of our Group.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

C. FURTHER INFORMATION ABOUT DIRECTORS, MANAGEMENT AND STAFF

1. Directors

(a) *Disclosure of the interests of Directors and chief executive*

So far as our Directors are aware, immediately following completion of the [REDACTED] (without taking into account any [REDACTED] which may be allotted and issued upon the exercise of the [REDACTED] or [REDACTED]), the interests and short positions of our Directors and chief executive(s) of our Company in the Shares, underlying shares and debentures of our Company or any associated corporation (within the meaning of Part XV of the SFO) which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have taken under such provisions), or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which will be required to be notified to our Company and the Stock Exchange pursuant to of the GEM Listing Rules, will be as follows:

Long position in the Shares

Name of Director/ chief executive	Capacity/Nature of interest	Number of Shares immediately following the [REDACTED]	Approximate percentage of shareholding in our Company immediately following the [REDACTED] ^(Note 1)
Mr. Lo Cheuk Pui	Interest in controlled corporation, concert party to an agreement to acquire interest in voting shares of our Company as described in section 317(1)(a) ^(Notes 2 and 3)	[REDACTED]	[REDACTED]
Mr. Lo Siu Kai	Interest in controlled corporation, concert party to an agreement to acquire interest in voting shares of our Company as described in section 317(1)(a) ^(Notes 3 and 4)	[REDACTED]	[REDACTED]

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

Notes:

1. Assuming the [REDACTED] is not exercised.
2. Immediately following the [REDACTED], Legacy Capital will be the beneficial owner of [REDACTED] Shares. As at the Latest Practicable Date, the entire issued share capital of Legacy Capital is legally and beneficially owned by Mr. Lo Cheuk Pui, so that Mr. Lo Cheuk Pui is deemed to be interested in the Shares in which Legacy Capital is interested in by virtue of Part XV of the SFO.
3. On 24 August 2026, Mr. Lo Cheuk Pui, Mr. Lo Kam Kenny, Ms. Mak Wai Chun, Mr. Lo Siu Kai and Mr. Lo Siu Tong entered into the Acting in Concert Confirmation to acknowledge, agree and confirm, among other things, that they were and had been parties acting in concert in respect of each of the members of our Group since the date on which they first became the registered owners of the shares of any member of our Group and would continue to be parties acting in concert until the Acting in Concert Confirmation was terminated or revoked in accordance with its terms. Details of the Acting in Concert Confirmation are set out in the section headed “Relationship with our Controlling Shareholders — Acting in Concert Confirmation” of this document. Accordingly, by virtue of Part XV of the SFO and pursuant to the Acting in Concert Confirmation, HonTide (being collectively owned by Mr. Lo Kam Kenny, Ms. Mak Wai Chun, Mr. Lo Siu Kai and Mr. Lo Siu Tong), Legacy Capital (being wholly owned by Mr. Lo Cheuk Pui), Mr. Lo Cheuk Pui, Mr. Lo Kam Kenny, Ms. Mak Wai Chun, Mr. Lo Siu Kai and Mr. Lo Siu Tong, being our Controlling Shareholders, are all deemed to be interested in the total number of Shares held by HonTide and Legacy Capital.
4. Immediately following the [REDACTED], HonTide will be the beneficial owner of [REDACTED] Shares. As at the Latest Practicable Date, the issued share capital of HonTide is legally and beneficially owned as to approximately [REDACTED], [REDACTED], [REDACTED] and [REDACTED] by Mr. Lo Kam Kenny, Ms. Mak Wai Chun, Mr. Lo Siu Kai and Mr. Lo Siu Tong, respectively. Pursuant to the Acting in Concert Confirmation and Part XV of the SFO, each of Mr. Lo Kam Kenny, Ms. Mak Wai Chun, Mr. Lo Siu Kai and Mr. Lo Siu Tong is deemed to be interested in the Shares in which HonTide is interested.

(b) Particulars of service contracts

Executive Directors

Each of our executive Directors has entered into a service contract with our Company for an initial fixed term of three years commencing from the [REDACTED] which shall be renewable automatically for successive terms of three years each commencing from the day next after the expiry of the then current term of appointment, subject to re-election by our Shareholders in the next annual general meeting of our Company and rotation, removal, vacation or termination as set out in the Articles of Association and/or the GEM Listing Rules, or the termination of such service contract in accordance with its terms. Commencing from the [REDACTED], each of our executive Directors is entitled to an annual director’s fee as set out below, subject to review by the remuneration committee of our Board from time to time:

Name of executive Director	Amount (HK\$)
Mr. Lo Cheuk Pui	1,200,000
Mr. Lo Siu Kai	600,000

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

Each of our executive Directors may also be entitled to, if so recommended by the remuneration committee and approved by our Board at its absolute discretion, a discretionary bonus or other non-cash benefits, the amount of which shall be determined with reference to, among other things, the operating results of our Group and the performance of the executive Director, provided that the relevant executive Director shall abstain from voting and not be counted in the quorum in respect of any resolution of our Board approving the amount of remuneration, discretionary bonus and any other benefits payable to him.

Non-executive Director

Our non-executive Director has entered into a service contract with our Company for an initial fixed term of three years commencing from the [REDACTED] which shall be renewable automatically for successive terms of three years each commencing from the day next after the expiry of the then current term of appointment, subject to re-election by our Shareholders in the next annual general meeting of our Company and rotation, removal, vacation or termination as set out in the Articles of Association and/or the GEM Listing Rules, or the termination of such service contract in accordance with its terms. Commencing from the [REDACTED], our non-executive Director is entitled to an annual director’s fee as set out below, subject to review by the remuneration committee of our Board from time to time:

Name of non-executive Director	Amount (HK\$)
Mr. Chan Ming Cheung Ivan	180,000

Our non-executive Director may also be entitled to, if so recommended by the remuneration committee and approved by our Board at its absolute discretion, a discretionary bonus or other non-cash benefits, the amount of which shall be determined with reference to, among other things, the operating results of our Group and the performance of the non-executive Director, provided that the non-executive Director shall abstain from voting and not be counted in the quorum in respect of any resolution of our Board approving the amount of remuneration, discretionary bonus and any other benefits payable to him.

Independent non-executive Directors

Each of our independent non-executive Directors has entered into a letter of appointment with our Company for a fixed term of three years commencing from the [REDACTED], subject to re-election by our Shareholders in the next annual general meeting of our Company and rotation, removal, vacation or termination as set out in the Articles of Association and/or the GEM Listing Rules, or the termination of such letter of appointment in accordance with its terms. Commencing from the [REDACTED],

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

each of our independent non-executive Directors will be entitled to an annual director’s fee as set out below, subject to review by the remuneration committee of our Board from time to time:

	Amount (HK\$)
Mr. Ng Kwok Sing	240,000
Mr. Yue Ming Wai Bonaventure	144,000
Ms. Wong Man Ming Melinda	240,000

During the Track Record Period, no emolument was paid by our Group to any of our Directors or past directors or the five highest paid individuals (including Directors and employees) as an inducement to join or upon joining our Group or as compensation for loss of office. Further, none of our Directors waived any emoluments during the same periods.

The appointments of our executive Directors, non-executive Director and independent non-executive Directors are subject to the provisions of retirement by rotation of directors under the Articles of Association.

Save as disclosed above, none of our Directors has or is proposed to enter into a service contract or letter of appointment with our Company or any of our subsidiaries (other than contracts expiring or determinable by our Group within one year without the payment of compensation (other than statutory compensation)).

(c) Directors’ remuneration

Our Company’s policies concerning the remuneration of our Directors are as follows:

- (a) the amount of remuneration payable to our Directors will be determined on a case-by-case basis depending on the experience, responsibility, workload and the time devoted to our Group by the relevant Director;
- (b) non-cash benefits may be provided to our Directors under their remuneration package; and
- (c) our executive Directors may be granted, at the discretion of our Board, share options of our Company, as part of the remuneration package.

For the aggregate amounts of remuneration (including fees, salaries, allowances and benefits in kind, discretionary bonus and/or contributions to defined contribution plan, as applicable) which were paid to by our Group to our Directors for FY2025, FY2026 and 3M2026, please refer to note 12 to the Accountants’ Report set out in Appendix I to this document.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

An aggregate sum of approximately HK\$2.4 million is expected to be paid to our Directors (including the non-executive Director and independent non-executive Directors) as Directors’ fees and other emoluments by our Group for the year ending 31 March 2027 under the arrangements in force at the date of this document.

2. Substantial shareholders

So far as our Directors are aware, immediately following the completion of the [REDACTED] and without taking into account any [REDACTED] which may be allotted and issued upon the exercise of the [REDACTED] or [REDACTED], the following persons/entities (not being our Directors or chief executive) will have an interest or a short position in the Shares or the underlying Shares which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the register of our Company required to be kept under section 336 of the SFO, or who will be, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company or any other members of our Group:

Long position in the Shares

Name	Capacity/ nature of interest	Immediately before [REDACTED] of the [REDACTED] ^(Note 1)		Immediately after [REDACTED] of the [REDACTED] ^(Note 2)	
		Approximate percentage of shareholding Number of Shares held	in our Company	Approximate percentage of shareholding Number of Shares held	in our Company
HonTide ^(Note 3)	Beneficial owner, concert party to an agreement to acquire interest in voting shares of our Company as described in section 317(1)(a) of the SFO	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Legacy Capital ^(Note 3)	Beneficial owner, concert party to an agreement to acquire interest in voting shares of our Company as described in section 317(1)(a) of the SFO	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

Name	Capacity/ nature of interest	Immediately before [REDACTED] of the [REDACTED] ^(Note 1)		Immediately after [REDACTED] of the [REDACTED] ^(Note 2)	
		Approximate percentage of shareholding	Approximate percentage of shareholding	Number of Shares held	Number of Shares held
Mr. Lo Cheuk Pui <i>(Notes 3 and 5)</i>	Interest in controlled corporation, concert party to an agreement to acquire interest in voting shares of our Company as described in section 317(1)(a) of the SFO	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Lo Kam Kenny <i>(Notes 3, 4 and 6)</i>	Interest in controlled corporation, concert party to an agreement to acquire interest in voting shares of our Company as described in section 317(1)(a) of the SFO, interest of spouse	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Mak Wai Chun <i>(Notes 3, 4 and 6)</i>	Interest in controlled corporation, concert party to an agreement to acquire interest in voting shares of our Company as described in section 317(1)(a) of the SFO, interest of spouse	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Lo Siu Kai <i>(Notes 3 and 4)</i>	Interest in controlled corporation, concert party to an agreement to acquire interest in voting shares of our Company as described in section 317(1)(a) of the SFO	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

Name	Capacity/ nature of interest	Immediately before [REDACTED] of the [REDACTED] ^(Note 1)		Immediately after [REDACTED] of the [REDACTED] ^(Note 2)	
		Approximate percentage of shareholding		Approximate percentage of shareholding	
		Number of Shares held	in our Company	Number of Shares held	in our Company
Mr. Lo Siu Tong <i>(Notes 3 and 4)</i>	Interest in controlled corporation, concert party to an agreement to acquire interest in voting shares of our Company as described in section 317(1)(a) of the SFO	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Zhou LinXia <i>(Note 7)</i>	Interest of spouse	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Ho Pui Sze <i>(Note 8)</i>	Interest of spouse	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Wu Ying Ki <i>(Note 9)</i>	Interest of spouse	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Notes:

- (1) The Company was incorporated subsequent to the Latest Practicable Date on 19 August 2026.
- (2) Assuming the [REDACTED] is not exercised.
- (3) On 24 August 2026, Mr. Lo Cheuk Pui, Mr. Lo Kam Kenny, Ms. Mak Wai Chun, Mr. Lo Siu Kai and Mr. Lo Siu Tong entered into the Acting in Concert Confirmation to acknowledge, agree and confirm, among other things, that they were and had been parties acting in concert in respect of each of the members of our Group since the date on which they became the registered owners of the shares of any the member of our Group and would continue to be parties acting in concert until the Acting in Concert Confirmation was terminated or revoked in accordance with its terms. Details of the Acting in Concert Confirmation are set out in the section headed “Relationship with our Controlling Shareholders — Acting in Concert Confirmation” of this document. Accordingly, by virtue of Part XV of the SFO and pursuant to the Acting in Concert Confirmation, HonTide (being collectively owned by Mr. Lo Kam Kenny, Ms. Mak Wai Chun, Mr. Lo Siu Kai and Mr. Lo Siu Tong), Legacy Capital (being wholly owned by Mr. Lo Cheuk Pui), Mr. Lo Cheuk Pui, Mr. Lo Kam Kenny, Ms. Mak Wai Chun, Mr. Lo Siu Kai and Mr. Lo Siu Tong, being our Controlling Shareholders, are all deemed to be interested in the total number of Shares held by HonTide and Legacy Capital.
- (4) As at the Latest Practicable Date, the issued share capital of HonTide is legally and beneficially owned as to 42.4%, 3.6%, 36.0% and 18.0% by Mr. Lo Kam Kenny, Ms. Mak Wai Chun, Mr. Lo Siu Kai and Mr. Lo Siu Tong, respectively. Pursuant to the Acting in Concert Confirmation and Part XV of the SFO, each of Mr. Lo Kam Kenny, Ms. Mak Wai Chun, Mr. Lo Siu Kai and Mr. Lo Siu Tong is deemed to be interested in the Shares in which HonTide is interested.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (5) As at the Latest Practicable Date, the entire issued share capital of Legacy Capital is legally and beneficially owned by Mr. Lo Cheuk Pui. Mr. Lo Cheuk Pui is deemed to be interested in the Shares in which Legacy Capital is interested by virtue of Part XV of the SFO.
- (6) Ms. Mak Wai Chun is the spouse of Mr. Lo Kam Kenny. By virtue of Part XV of the SFO, (i) Ms. Mak Wai Chun is deemed to be interested in the Shares in which Mr. Lo Kam Kenny is interested or deemed to be interested; and (ii) Mr. Lo Kam Kenny is deemed to be interested in the Shares in which Ms. Mak Wai Chun is interested or deemed to be interested.
- (7) Ms. Zhou LinXia is the spouse of Mr. Lo Siu Tong and is deemed to be interested in the Shares in which Mr. Lo Siu Tong is interested or deemed to be interested by virtue of Part XV of the SFO.
- (8) Ms. Ho Pui Sze is the spouse of Mr. Lo Siu Kai and is deemed to be interested in the Shares in which Mr. Lo Siu Kai is interested or deemed to be interested by virtue of Part XV of the SFO.
- (9) Ms. Wu Ying Ki is the spouse of Mr. Lo Cheuk Pui and is deemed to be interested in the Shares in which Mr. Lo Cheuk Pui is interested or deemed to be interested by virtue of Part XV of the SFO.

3. Related party transactions

Our Group entered into the related party transactions within the two years immediately preceding the date of this document as mentioned in note 29 of the Accountants’ Report set out in Appendix I to this document.

4. Disclaimers

Save as disclosed in this Appendix and the sections headed “Substantial Shareholders” and “Relationship with our Controlling Shareholders” of this document:

- (a) our Directors are not aware of any person who immediately following the [REDACTED] of the [REDACTED] (without taking account of any [REDACTED] which may be taken up or acquired under the [REDACTED] or any [REDACTED] which may be allotted and issued upon the [REDACTED]) will have an interest or short position in the Shares and underlying Shares which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or who is, either directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at the general meetings of our Company or any other members of our Group;
- (b) none of our Directors and chief executive of our Company has for the purposes of Divisions 7 and 8 of Part XV of the SFO or the GEM Listing Rules, nor is any of them taken to or deemed to have under Divisions 7 and 8 of Part XV of the SFO, an interest or short position in the shares, underlying shares and debentures of our Company or any associated corporations (within the meaning of the SFO) or any interests which will have to be entered in the register to be kept by our Company pursuant to section 352 of the SFO or which will be required to be notified to our Company and the Stock Exchange pursuant to Chapter 5 of the GEM Listing Rules once the Shares are [REDACTED] on the Stock Exchange;

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (c) none of our Directors nor the experts named in “E. Other information — 6. Qualifications of experts” in this Appendix has any direct or indirect interest in the promotion of, or in any assets which have been, within the two years immediately preceding the issue of this document, acquired or disposed of by or leased to, any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group nor will any Director apply for the [REDACTED] either in his/her name or in the name of a nominee;
- (d) none of our Directors is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to the business of our Group;
- (e) none of the experts named in “E. Other information — 6. Qualifications of experts” in this Appendix has any shareholding in any member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group; and
- (f) none of our Directors, their close associate or any shareholders of our Company (which to the knowledge of our Directors owns more than 5% of our Company’s issued capital) has any interest in our Group’s five largest suppliers and five largest customers in each of FY2025, FY2026 and 3M2026.

D. [REDACTED]

1. Summary of terms

The following is a summary of the principal terms of the [REDACTED] conditionally approved by all Shareholders on [●].

(i) *Purpose of the [REDACTED]*

The purpose of the [REDACTED] is to motivate Eligible Participants (as set out in paragraph (ii) below) to optimise their future contributions to our Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain on-going relationships with Eligible Participants who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of our Group, and additionally in the case of Employee Participants (as set out in paragraph (ii) below) and Related Entity Participants (as set out in paragraph (ii) below), to enable our Group to attract and retain individuals with experience and ability and/or to reward them for their past contributions.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

(ii) Who may join

Subject to the provisions in the [REDACTED], the Board shall be entitled at any time within the period of ten (10) years after the date of adoption of the [REDACTED] to make an [REDACTED] to any of the following classes of persons (“**Eligible Participant(s)**”)

- (a) any director(s) (including executive, non-executive and independent non-executive directors) and employee(s) (whether full-time or part-time) of our Group (including persons who are granted Shares or the options under the [REDACTED] as inducement to enter into employment contracts with our Company or its subsidiaries) (“**Employee Participant(s)**”);
- (b) any director and employee of the holding companies, fellow subsidiaries or associated companies of our Company (“**Related Entity Participant(s)**”); or
- (c) any person who provides services to our Company on a continuing and recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of our Company, including but not limited to person(s) who work for the Company as independent contractors (including subcontractors, advisers, consultants, distributors, contractors, suppliers, agents and service providers of any member of our Company) where the continuity and frequency of their services are akin to those of employees, but excluding (i) [REDACTED] agents or financial advisers providing advisory services for fundraising, mergers or acquisitions; and (ii) professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity (“**Service Provider(s)**”).

The Board may consider various factors to determine the basis of eligibility of the potential Eligible Participant, including but not limited to the performance, length of engagement and contribution to our Group.

(iii) Maximum number of Shares

- (a) The maximum number of [REDACTED] which may be issued (and, together with treasury shares which may be sold or transferred, as applicable) upon exercise of all options to be granted under the [REDACTED] and any other schemes of our Company shall not in aggregate exceed 10% of the Shares in issue (excluding treasury shares) as at the [REDACTED] (the “**Scheme Mandate Limit**”) (inclusive of Shares representing 1% of the total number of Shares in issue (excluding treasury shares), being the maximum number of options which may be granted to Service Providers under the [REDACTED] (the “**Service Provider Sublimit**”)); provided that our Company may at any time as the Board may think fit seek approval from our Shareholders to refresh the [REDACTED] Scheme Mandate Limit (inclusive of the Service Provider Sublimit). Options previously granted under the [REDACTED] or any other schemes of our Company lapsed in accordance with the terms of the [REDACTED] or any other schemes of our

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

Company will not be counted for the purpose of calculating the [REDACTED] Scheme Mandate Limit and/or the Service Provider Sublimit (as the case may be).

- (b) Our Company may seek approval of our Shareholders in general meeting to refresh the [REDACTED] Scheme Mandate Limit (inclusive of the Service Provider Sublimit) such that the maximum number of Shares which may be issued (and, together with treasury shares which may be sold or transferred, as applicable) upon exercise of all options to be granted under the [REDACTED] (inclusive of the Service Provider Sublimit) and any other schemes of our Company (as adopted from time to time), shall not exceed 10% of the Shares in issue (excluding treasury shares) as at the date of the approval by our Shareholders in general meeting where the [REDACTED] Scheme Mandate Limit (inclusive of the Service Provider Sublimit) is refreshed (the “**Renewal Limit**”), provided that options previously granted under the [REDACTED] or any other share option schemes or share award schemes of our Company (including options outstanding, cancelled, lapsed in accordance with the terms of the [REDACTED] or any other schemes of our Company or exercised options) will not be counted for the purpose of calculating the Renewal Limit.

For the purpose of seeking the approval of our Shareholders for the Renewal Limit, a circular containing the information and the disclaimer as required under the GEM Listing Rules must be sent to our Shareholders.

In the event that our Company seeks approval of our Shareholders in general meeting to renew the Scheme Mandate Limit (inclusive of the Service Provider Sublimit) within 3-year period after the adoption date of the [REDACTED] (or the date of Shareholders’ approval for the last refreshment), any Controlling Shareholders (or Directors (excluding independent non-executive Directors) and the chief executive of our Company if there is no Controlling Shareholder) and their associates must abstain from voting in favour of the relevant resolution at the general meeting and the relevant resolution shall be approved in accordance with the GEM Listing Rules.

- (c) Our Company may seek separate approval of our Shareholders in general meeting for granting options beyond the Scheme Mandate Limit provided that the proposed grantee(s) of such option(s) must be Eligible Participant(s) specifically identified by our Company before such approval is sought and for whom specific approval is obtained. For the purpose of seeking the approval of our Shareholders, our Company must send a circular to our Shareholders containing the name of the specified Eligible Participant(s) who may be granted such options, the number and terms of the options to be granted to each specified Eligible Participant, the purpose of granting such options to the specified Eligible Participants with an explanation as to how the terms of options serve such purpose, the information and the disclaimer as required under the GEM Listing Rules and such further information as may be required from the Stock Exchange from time to time. In

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

respect of any options to be granted, the date of the Board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the exercise price of such options.

(iv) Maximum entitlement of each Eligible Participant

No option shall be granted to any Eligible Participant if any further grant of options would result in the [REDACTED] issued and to be issued upon [REDACTED] and to be granted to such person (including exercised, cancelled and outstanding options but excluding any options lapsed in accordance with the [REDACTED]) in the 12-month period up to and including the date of grant of the options exceeding 1% of the Shares in issue (excluding treasury shares), unless:

- (a) such further grant has been duly approved, in the manner prescribed by the relevant provisions of Chapter 23 of the GEM Listing Rules, by separate approval of our Shareholders in general meeting at which the Eligible Participant and his/her/its close associates (or associates of the Eligible Participant is a connected person) shall abstain from voting in favour of the resolution;
- (b) a circular regarding the further grant has been despatched to our Shareholders in a manner complying with, and containing the information specified in, the relevant provisions of Chapter 23 of the GEM Listing Rules (including the identity of the Eligible Participant, the number and terms of the options to be granted and options previously granted to such Eligible Participant in the 12-month period, the purpose of granting the options and an explanation as to how the terms of the options serve such purpose); and
- (c) the number and terms (including the exercise price) of such option are fixed before the general meeting of our Company at which the same are approved.

(v) Grant of options to connected persons

- (a) The grant of options to a Director, chief executive or Substantial Shareholder of our Company or any of his/her/its respective associates (including discretionary trust in which any connected persons are beneficiary) requires the approval of all our independent non-executive Directors (excluding any independent non-executive Director who is a prospective grantee of the option) and shall comply with the relevant provisions of Chapter 23 of the GEM Listing Rules.
- (b) Where an option is to be granted to a Substantial Shareholder or an independent non-executive Director (or any of his/her/its respective associates), and such grant will result in the [REDACTED] issued and to be issued in respect of all options granted pursuant to the [REDACTED] and any other share option schemes or share award schemes of our Company (including exercised, cancelled and outstanding options but excluding any options lapsed in accordance with the

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

[REDACTED]) to such Eligible Participant in the 12-month period up to and including the date of such grant exceeding 0.1% of the Shares in issue (excluding treasury shares) at the relevant time of grant, such grant shall not be valid unless:

- a. a circular containing the details of the grant has been despatched to our Shareholders in a manner complying with, and containing the matters specified in, the relevant provisions of Chapter 23 of the GEM Listing Rules, including, in particular, (a) details of the number and terms of the options to be granted to such Eligible Participant, which must be fixed before the Shareholders’ meeting and the date of the Board meeting for proposing such further grant is to be taken as the date of grant for the purposes of calculating the exercise price; (b) the views of the independent non-executive Directors (excluding any independent non-executive Director who is the prospective grantee of the option) as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of our Company and our Shareholders as a whole, and their recommendation to the independent Shareholders as to voting; (c) information required under Rule 23.02(2) of the GEM Listing Rules; and (d) information required under Rule 2.28 the GEM Listing Rules; and
- b. the grant has been approved by our Shareholders in accordance with the GEM Listing Rules in general meeting (taken on a poll) at which such Eligible Participant and his/her/its associates and all core connected persons of our Company shall abstain from voting in favour of the grant (unless such person’s intention to vote against the proposed grant of option has been stated in the relevant circular).

(vi) Time of acceptance and exercise of an option

An offer of grant of an option may be accepted by an Eligible Participant within five Business Days inclusive of the offer date, by which the Eligible Participant must accept the offer or be deemed to have declined it, provided that such date shall not be more than ten years after the date of adoption of the **[REDACTED]**. The vesting period for an option shall normally not be less than 12 months, except when such option is granted to the Employee Participant(s) at the discretion of the Board (or the remuneration committee of our Company if the grantee is a Director and/or a senior manager of our Company) where (1) grants of the options is in compensatory nature to a new Employee Participant to replace his/her share options or awards forfeited when leaving his/her previous employer; (2) the Employee Participant’s employment is terminated due to death, disability or any out-of-control event; (3) the options are granted in batches during a year for administrative and compliance reasons; (4) the options are granted with a total vesting and holding period of more than 12 months; (5) the options are granted based on performance-based vesting conditions instead of time-based vesting criteria.

A consideration of HK\$**[REDACTED]** is payable on acceptance of the offer of grant of an option. Such consideration shall in no circumstances be refundable nor be deemed to be part of the exercise price. An option may be exercised in whole or in part (but if in part only,

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

in respect of a board lot or any integral multiple thereof) by the grantee at any time before the expiry of the period to be determined and notified by the Board to the grantee which in any event shall not be longer than ten years commencing on the date of the offer letter and expiring on the last day of such ten year period subject to the provisions for early termination as contained in the [REDACTED].

(vii) Performance target

Unless otherwise determined by the Board and specified in the offer letter, there is no general performance target that has to be achieved before the exercise of any option.

(viii) Exercise price for Shares

The exercise price of a Share in respect of any particular option granted under the [REDACTED] shall be a price determined by the Board in its absolute discretion and notified to an Eligible Participant, and shall not be less than whichever is the highest of: (1) the closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet on the date (which must be a Business Day) on which an option is offered to an Eligible Participant (the “[REDACTED] Date”), (2) the average closing price of the Shares as stated in the Stock Exchange’s daily quotation sheets for the five Business Days immediately preceding the [REDACTED] Date, and (3) the nominal value of a Share on the [REDACTED] Date.

For the purpose of calculating the exercise price, where an option is to be granted fewer than five Business Days after the [REDACTED] of the Shares on [REDACTED], the [REDACTED] [REDACTED] shall be used as the closing price for any Business Day falling within the period before the [REDACTED].

(ix) Ranking of Shares

The [REDACTED] to be allotted and issued upon the exercise of an option shall be subject to the Memorandum and the Articles of Association and the laws of the Cayman Islands in force from time to time and shall rank *pari passu* in all respects with the then existing fully-paid Shares in issue as at the date of allotment and issue (the “**Allotment Date**”), and will entitle the holders to participate in all [REDACTED] or other distributions paid or made on or after the Allotment Date other than any dividend or other distributions previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the Allotment Date. [REDACTED] allotted and issued upon the exercise of an Option shall not carry voting rights until the name of the grantee has been duly entered into the register of members of the Company as the holder thereof.

(x) Restrictions on the time of grant of options

No option shall be granted after a development of or a matter constituting inside information has come to our Company’s knowledge until (and including) the trading day on which such inside information has been announced pursuant to the requirements of the GEM Listing Rules and the SFO. In particular, during the period commencing 30 days immediately preceding the earlier of:

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (a) the date of the meeting of the Board (as such date is first notified to the Stock Exchange in accordance with the GEM Listing Rules) for the approval of our Company’s results for any year, half-year, quarterly or any other interim period (whether or not required under the GEM Listing Rules); and
- (b) the deadline for our Company to publish an announcement of the results for any year or half-year under the GEM Listing Rules, or quarterly or any other interim period (whether or not required under the GEM Listing Rules),

and ending on the date of the results announcement, no option shall be granted. For the avoidance of doubt, no option may be granted during any period of delay in publishing a results announcement.

(xi) Period of the [REDACTED]

Subject to any prior termination by our Company in a general meeting or by the Board, the [REDACTED] shall be valid and effective for a period of ten years commencing on the date of adoption of the [REDACTED] (the “**Option Period**”), after which period no further option shall be granted but in all other respects of all options which remain exercisable at the end of such period, the provisions of the [REDACTED] shall remain in full force and effect.

(xii) Rights on death

Where the grantee of an outstanding option (being an individual) dies before exercising an option (or exercising it in full), he/she (or his/her legal representative(s)) may exercise the option up to the grantee’s entitlement (to the extent which has become exercisable and not already exercised) within a period of 12 months following his/her death.

(xiii) Rights of cessation of employment by dismissal

Where the grantee of an outstanding option ceases to be an Employee Participant by reason of the termination of his/her employment on one or more of the grounds specified in paragraph (xxii)(d) below, the option (to the extent not already exercised) shall lapse on the date of cessation of his/her employment with our Company and in the event the grantee has exercised the option in whole or in part, but Shares have not been allotted to him/her, the grantee shall, unless our Board determines otherwise, be deemed not to have so exercised such option and our Company shall refund to the grantee the [REDACTED] in respect of the purported exercise of such option without interest.

(xiv) Rights on cessation of employment for other reasons

Where the grantee of an outstanding option ceases to be an Employee Participant or Related Entity Participant for any reason other than (i) his/her death or (ii) the termination of his/her employment, on one or more of the grounds specified in paragraph (xxii)(d) below, the option granted to such grantee (to the extent not already exercised) shall lapse on the expiry of three months after the date of cessation of such employment.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

(xv) Rights on general offer

In the event a general or partial offer (whether by way of takeovers offer or share repurchase offer or scheme of arrangement or otherwise in like manner) is made to all our Shareholders (or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and such offer becomes or is declared unconditional, the grantee shall, notwithstanding any terms on which his/her options were granted, be entitled to exercise the option (to the extent not already lapsed or exercised) at any time within one month after the date on which the offer becomes or is declared unconditional.

(xvi) Rights on winding-up

In the event of a notice being given by our Company to our Shareholders to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up our Company, our Company shall on the same date as or soon after it despatches such notice to convene the general meeting, give notice thereof to all grantees and thereupon, the grantees may, by notice in writing to our Company (such notice to be received by our Company not later than two Business Days prior to the proposed general meeting of our Company) exercise the option (to the extent that it has become exercisable and has not already been lapsed or exercised) either to its full extent or to the extent specified in such notice, such notice to be accompanied by a payment or remittance for the full amount of the aggregate exercise price for the Shares in respect of which the notice is given, whereupon our Company shall as soon as possible and, in any event, no later than the Business Day immediately prior to the date of the proposed general meeting referred to above, allot and issue the relevant Shares to the grantee credited as fully paid.

(xvii) Rights on compromise or arrangement between our Company and our creditors

In the event of a compromise or arrangement between our Company and our Shareholders and/or creditors is proposed for the purpose of or in connection with a scheme for the reconstruction of our Company or its amalgamation with any other company, our Company shall give notice thereof to the grantees who have unexercised options on the same day as it dispatches notices to all Shareholders and/or creditors of our Company summoning the meeting to consider such a compromise or arrangement and thereupon each grantee (or his/her legal representatives or receiver) may exercise in whole or in part his/her option on such date not later than two Business Days prior to the date of the general meeting directed to be convened by the court for the purposes of considering such compromise or arrangement (the “**Suspension Date**”), by giving notice in writing to our Company accompanied by a remittance for the full amount of the subscription price in respect of which the notice is given whereupon our Company shall as soon as practicable and, in any event, no later than 12:00 noon (Hong Kong time) on the Business Day immediately prior to the date of the proposed general meeting, allot and issue the relevant Shares to the grantee credited as fully paid. With effect from the Suspension Date, the rights of all grantees to exercise their respective options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all options shall, to the extent that they have not been exercised, lapse and determine. Our Board shall endeavour to procure that our Shares issued as a result of the exercise of options

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

hereunder shall for the purposes of such compromise or arrangement form part of the issued share capital of our Company on the effective date thereof and that such [REDACTED] shall in all respects be subject to such compromise or arrangement. If for any reason such compromise or arrangement is not approved by the court (whether upon the terms presented to the court or upon any other terms as may be approved by such court), the rights of grantees to exercise their respective options shall with effect from the date of the making of the order by the court be restored in full but only up to the extent not already exercised and shall thereupon become exercisable (but subject to the other terms of the [REDACTED]) as if such compromise or arrangement had not been proposed by our Company and no claim shall lie against our Company or any of our officers for any loss or damage sustained by any Grantee as a result of such proposal, unless any such loss or damage shall have been caused by the act involving fraud, gross negligence or wilful misconduct on the part of our Company or any of our officers.

(xviii) Reorganisation of capital structure

In the event of any alteration in the capital structure of our Company while any option may become or remains exercisable, whether by way of [REDACTED] rights issue, [REDACTED], consolidation, subdivision or reduction of the share capital of our Company, the Board may, if it considers the same to be appropriate, direct that adjustments be made to:

- (a) the number of [REDACTED] subject to outstanding options; and/or
- (b) the [REDACTED] per [REDACTED] of each outstanding option.

Where the Board determines that adjustments are appropriate, the auditors or an independent financial adviser (as the case may be) shall certify in writing to the Board that any such adjustments are in their opinion fair and reasonable and in compliance with the GEM Listing Rules, the notes thereto and applicable rules and guidelines, provided that any such adjustments shall give a grantee the same proportion of the issued share capital of our Company, rounded to the nearest whole [REDACTED], as (but in any event shall not be greater than) that to which he/she/it was previously entitled and the subscription price payable by a grantee on the full exercise of any option shall remain as nearly as possible the same (but shall not be greater than, except upon any consolidation of the Shares pursuant to this paragraph) as it was before such event, but no adjustment shall be made to the effect of which would be to enable a [REDACTED] to be issued at less than its nominal value.

For the avoidance of doubt only, the issue of securities as consideration in a transaction shall not be regarded as a circumstance requiring an adjustment.

(xix) Cancellation of options

Any cancellation of the options granted but not exercised may be effected on such terms as may be agreed with the relevant grantee, as our Board may in its absolute discretion sees fit and in manner that complies with all applicable legal requirements for such cancellation. Where our Company cancels the options and makes a new grant to the same grantee, such new grant may only be made under the [REDACTED] with available Scheme Mandate Limit

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

and Service Provider Sublimit or the limits approved by our Shareholders pursuant to paragraphs (iii)(b) and (c) above. The Options cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit (and the Service Provider Sublimit).

(xx) Termination of the [REDACTED]

Our Shareholders by resolution in general meeting or the Board may at any time terminate the operation of the [REDACTED] and in such event no further option will be offered but in all other respects of the options which remain exercisable upon termination of the [REDACTED], the provisions of the [REDACTED] shall remain in full force and effect. Options granted prior to such termination and not then exercised or in respect of which [REDACTED] are not yet issued to the grantees shall continue to be valid and exercisable subject to and in accordance with the [REDACTED] and the GEM Listing Rules.

(xxi) Rights are personal to grantee

An option shall be personal to the grantee and shall not be assignable nor transferable, and no grantee shall in any way sell, transfer, charge, mortgage, encumber, assign or create any interest (whether legal or beneficial) in favour of any third party over or in relation to any option or purport to do so or enter into any agreement to do so, unless a waiver is granted by the Stock Exchange for any option to be transferred to a vehicle (such as a trust or a private company) for the benefit of the grantee and any family members of such grantee that would continue to meet the purpose of the [REDACTED] and comply with other requirements of the GEM Listing Rules. Where such waiver is granted, the beneficiaries of the trust or the ultimate beneficial owners of the transferee vehicle shall be disclosed. Any breach of the foregoing shall entitle our Company to cancel any outstanding option or part thereof granted to such grantee without any compensation or incurring any liability on the part of our Company.

(xxii) Lapse of options

An option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

- (a) the expiry of the Option Period;

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (b) the expiry of any of the periods upon the occurrence of the relevant event referred to in paragraphs (xii), (xiv), (xv), (xvi) or (xvii) above;
- (c) subject to paragraph (xvi) above, the date of the commencement of the winding-up of our Company;
- (d) in respect of a grantee who is an employee of our Company when an offer is made to him/her, the date on which the grantee ceases to be an employee of our Company by reason of a termination of his/her employment on any one or more of the grounds that he/she has been guilty of fraud, gross negligent, or wilful or serious misconduct, or has committed any act of bankruptcy or has become insolvent or has made any arrangement or composition with his/her creditors generally, or has been convicted of any criminal offence involving his/her integrity or honesty or bringing our Company into disrepute or (if so determined by our Board) on any other ground on which an employer would be entitled to terminate his/her employment summarily pursuant to any applicable laws or the grantee's employment or service contract with our Company;
- (e) in respect of a grantee other than an employee of our Company, the date on which our Board shall at its absolute discretion determine that:
 - 1) the grantee or his/her/its associate has committed any breach of any contract entered into between the grantee or his/her/its associate on the one part and any member of our Company on the other part;
 - 2) the grantee has committed any act of bankruptcy or has become insolvent or is subject to any winding up, liquidation or analogous proceedings or has made any arrangement or composition with his/her/its creditors generally;
 - 3) the grantee could no longer make any contribution to the growth and development of any member of our Company by reason of the cessation of its relations with our Company or by any other reason whatsoever; or
 - 4) the grantee has been convicted of any criminal offence involving his/her/its integrity or honesty or bringing our Company into disrepute; and
- (f) the date on which our Board exercises our Company's right to cancel, revoke or terminate the option on the ground that the grantee commits a breach of paragraph (xxi) in respect of that or any other option.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

(xxiii) *Alterations to the [REDACTED]*

The [REDACTED] may be altered in any respect by a resolution of the Board except that the following shall not be carried out except with the prior sanction of an ordinary resolution of our Shareholders in general meeting (with grantees and their associates abstaining from voting):

- (a) any material alteration to its terms and conditions; and
- (b) any alteration to the provisions of the [REDACTED] in relation to the matters set out in Rule 23.03 of the GEM Listing Rules to the advantage of grantees or Eligible Participants.

Any change to the terms of granted options must be approved by the Board, the remuneration committee, the independent non-executive Directors and/or our Shareholders (as the case may be) if the initial grant of the options was approved by the Board, the remuneration committee of our Company, the independent non-executive Directors and/or our Shareholders (as the case may be), except (1) where the amendment or alteration take effect automatically under the existing terms of the [REDACTED]; or (2) to the extent such amendment or alteration is required by the GEM Listing Rules or any guidelines issued by the Stock Exchange from time to time.

Any change to the authority of the Directors or the administrators of the [REDACTED] to alter the terms of the [REDACTED], shall be approved by our Shareholders in general meeting.

Our Company must provide to all grantees all details relating to changes in the terms of the [REDACTED] during the life of the [REDACTED] immediately upon such changes taking effect.

(xxiv) *Conditions*

The [REDACTED] is conditional on:

- (a) the [REDACTED] of the [REDACTED] granting approval for the [REDACTED] of, and [REDACTED] in, the Shares in issue and to be [REDACTED] pursuant to the [REDACTED], the [REDACTED] and the exercise of options that may be granted under the [REDACTED];
- (b) the passing of the necessary resolution to adopt the [REDACTED] by the Shareholders in general meeting or by way of written resolution; and
- (c) the commencement of [REDACTED] in the Shares on the GEM of the Stock Exchange.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

2. Present status of the [REDACTED]

[REDACTED] has been made to the Stock Exchange for the [REDACTED] of and [REDACTED] in the Shares which fall to be [REDACTED] pursuant to the exercise of options which may be granted under the [REDACTED].

As at the date of this document, no option has been granted or agreed to be granted under the [REDACTED].

E. OTHER INFORMATION

1. Tax and other indemnities

Each of our Controlling Shareholders (collectively, the “**Indemnifiers**”) has entered into the Deed of Indemnity (being a material contract referred to in “B. Further information about the business of our Group — 1. Summary of material contracts — (b) the Deed of Indemnity” in this Appendix) with and in favour of our Company (for itself and as trustee for each of our present subsidiaries) to provide indemnities on a joint and several basis in respect of, among other matters:

- (a) any tax (which includes estate duty) liabilities in whatever part of the world which might be payable by any member of our Group in respect of any income, profits or gains earned, accrued or received or deemed to have been earned, accrued or received, or of any transactions entered into, or the occurrence of any matters or things on or up to the date to the [REDACTED], save for any taxation to the extent that:
 - (i) specific provision, reserve or allowance has been made for such taxation. The estimated tax payable as at 31 March 2025, 31 March 2026 and 30 June 2026 are set out in Appendix I to this document;
 - (ii) such taxation arises or is incurred as a result of a retrospective change in law or a retrospective increase in tax rates coming into force after the [REDACTED]; or
 - (iii) such taxation arises in the ordinary course of business of our Group after the Track Record Period and up to and including the [REDACTED].
- (b) all penalties, claims, actions, demands, proceedings, litigations (without limitation to any legal costs), judgments, losses, liabilities, damages, costs, administrative or other charges, fees, expenses and fines of whatever nature which may be imposed on or suffered by or incurred by our Company and/or any other member of our Group as a result of directly or indirectly or in connection with any litigation, arbitration, claims (including counter-claims), complaints, demands and/or legal proceedings (whether of a civil or criminal nature) arising out of and in connection with any matters filed or instituted with respect to or against our Company and/or any other member of our Group on or before the [REDACTED] or in relation to any events occurred on or before the [REDACTED];

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (c) any depletion or reduction in value of its assets or any loss (including all legal costs and suspension of operation), cost, expenses, damages or other liabilities which any member of our Group may incur or suffer arising from or in connection with the implementation of the Reorganisation;
- (d) any non-compliance or potential non-compliance with the applicable laws, rules or regulations by our Company and/or any other member of our Group on or before the [REDACTED], except where provision, reserve or allowance has been made for such liabilities in the Accountants’ Report set out in Appendix I to this document for the Track Record Period.

Our Directors have been advised that no material liability for estate duty is likely to fall on our Company or any of its subsidiaries in the Cayman Islands, the BVI and Hong Kong, being jurisdictions in which one or more of the companies comprising our Group were incorporated.

2. Litigation

Save as disclosed in the sub-section headed “Business — Legal proceedings and potential claims” in this document, as at the Latest Practicable Date, neither our Company nor any of our subsidiaries is engaged in any litigation or claims of material importance and no litigation or claims of material importance is known to our Directors to be pending or threatened by or against our Company or any of our subsidiaries, that would have a material adverse effect on our Group’s results of operations or financial condition.

3. [REDACTED]

The [REDACTED] has made an [REDACTED] for and on behalf of our Company to the Stock Exchange for the [REDACTED] of, and [REDACTED] in, the Shares in issue and to be [REDACTED] as mentioned in this document, including the [REDACTED] and any Shares which may fall to be allotted and [REDACTED] pursuant to the [REDACTED] and the exercise of the [REDACTED] or any options that may be granted under the [REDACTED].

The [REDACTED] satisfies the independence criteria applicable to sponsor as set out in Rule 6A.07 of the GEM Listing Rules. The [REDACTED] is entitled to the sponsor’s fee in the amount of HK\$[REDACTED].

4. Preliminary expenses

The preliminary expenses relating to the incorporation of our Company were approximately HK\$60,870 and were incurred and paid by our Company.

5. Promoter

Our Company has no promoter for the purpose of the GEM Listing Rules.

Save as disclosed herein, within the two years immediately preceding the date of this document, no amount or benefit has been paid or given to any promoter in connection with the [REDACTED] or the related transactions described in this document.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

6. Qualifications of experts

The qualifications of the experts who have given reports, letters or opinions (as the case may be) in this document are as follows:

Name	Qualifications
Patrons Capital Limited	A corporation licensed under the SFO and permitted to engage in type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO
Ascenda Cachet CPA Limited	Certified Public Accountants and Registered Public Interest Entity Auditors
Moore CPA Limited	Certified Public Accountants and Registered Public Interest Entity Auditors
Harney Westwood & Riegels	Legal advisers to our Company as to Cayman Islands laws
Frost & Sullivan Limited	Industry consultant
Tam Chun Kit	Barrister-at-law
We Pro-CPA Limited	Tax adviser

None of the experts named above has any shareholding in any member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any members of our Group.

7. Consents of experts

Each of the experts referred to above has given and has not withdrawn its written consent to the issue of this document with the inclusion of its reports, letters, opinions or summaries thereof (as the case may be) and the references to its name included in this document in the form and context in which it respectively appears.

8. No material adverse change

Save as disclosed in the section headed “Financial Information — Recent development and material adverse change” in this document, our Directors confirm that there has been no material adverse change in the financial or trading position or prospects of our Company or our subsidiaries since 30 June 2026 (being the date to which the latest audited combined financial statements of our Group were made up) and up to the Latest Practicable Date.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

9. Taxation of holders of Shares

(a) Hong Kong

Dealings in Shares registered on our Company’s Hong Kong branch register of members will be subject to Hong Kong stamp duty.

Profits from dealings in Shares arising in or derived from Hong Kong may also be subject to Hong Kong profits tax.

(b) Cayman Islands

No stamp duty is payable in the Cayman Islands on transfers of shares of Cayman Islands companies except those which hold interests in land in the Cayman Islands.

(c) Consultation with professional advisers

Intending holders of the Shares are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of or dealing in the Shares. It is emphasised that none of our Company, our Directors or parties involved in the [REDACTED] accepts responsibility for any tax effect on, or liabilities of holders of Shares resulting from their subscription for, purchase, holding or disposal of or dealing in the Shares.

10. Miscellaneous

(a) Save as disclosed in this Appendix and the sections headed “History, Reorganisation and Corporate Structure and “[REDACTED]” of this document, within the two years preceding the date of this document:

- (a) no share or loan capital of our Company or any of our subsidiaries has been issued, agreed to be issued or is proposed to be issued fully or partly paid either for cash or for a consideration other than cash;
 - (b) no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries; and
 - (c) no commission has been paid or payable (excluding commission payable to [REDACTED]) for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any shares in our Company.
- (b) No share or loan capital of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option.
- (c) No founder, management or deferred shares of our Company or any of our subsidiaries has been issued or agreed to be issued.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (d) There has not been any interruption in the business of our Group which has had a material adverse effect on the financial position of our Group in the 24 months preceding the date of this document.
- (e) None of the experts named in “E. Other information — 6. Qualifications of experts” in this Appendix:
 - (i) is interested beneficially or non-beneficially in any shares in any member of our Group; or
 - (ii) has any right or option (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any shares in any member of our Group.
- (f) No company within our Group is presently [REDACTED] on any stock exchange or traded on any trading system and no part of the Shares or loan capital of our Company is [REDACTED] in on any other stock exchange. At present, our Company is not seeking or proposing to seek [REDACTED] of, or [REDACTED] in, any part of its Shares or loan capital on any other stock exchange.
- (g) Our Company has no outstanding convertible debt securities.
- (h) All necessary arrangements have been made to enable the Shares to be admitted into [REDACTED] for clearing and settlement.
- (i) There are no arrangements under which future dividends are waived or agreed to be waived.

11. Binding effect

this document shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all of the provisions (other than the penalty provisions) of sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance so far as applicable.

12. Bilingual document

The English language and the Chinese language versions of this document are being published separately, in reliance upon the exemption provided by section 4 of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).