In preparation for the **[REDACTED]**, *we have sought the following waivers and exemptions from strict compliance with the relevant provisions of the Listing Rules or the Companies (Winding Up and Miscellaneous Provisions) Ordinance.*

MANAGEMENT PRESENCE

Rule 8.12 of the Listing Rules provides that **[REDACTED]** must have a sufficient management presence in Hong Kong, which normally means that at least two of its executive directors must be ordinarily resident in Hong Kong. Since our head office is located in Canada and substantially all of our business operations are not located, managed and conducted in Hong Kong, currently our only executive Director resides in Canada and our Company does not, and for the foreseeable future, will not, have a sufficient management presence in Hong Kong for the purpose of satisfying the requirements under Rule 8.12 of the Listing Rules.

Accordingly, our Company has applied for, and the Stock Exchange has [granted] us a waiver from strict compliance with Rule 8.12 of the Listing Rules subject to the following conditions:

(a) pursuant to Rule 3.05 of the Listing Rules, our Company has appointed and will continue to maintain two authorized representatives, who will act as our principal channel of communication with the Stock Exchange. The two authorized representatives are Dr. Feng Rui (馮銳), our executive Director, and Mr. Au Wai Keung (區偉強), our company secretary. Our authorized representatives will be available to meet with the Stock Exchange within a reasonable period of time upon request and will be readily contactable by the Stock Exchange by telephone, facsimile and email, as the case may be. We will provide contact details of the two authorized representatives to the Stock Exchange and will inform the Stock Exchange as soon as practicable in respect of any changes in our authorized representatives. Both of them have confirmed that they possess valid travel documents to visit Hong Kong and will be able to meet with the Stock Exchange within a reasonable period of time, when required;

(b) both our authorized representatives have means of contacting all Directors promptly at all times as and when the Stock Exchange wishes to contact the Directors on any matters. To enhance communication between the Stock Exchange, our authorized representatives and Directors, we will implement a policy to provide the up-to-date contact details of each Director (such as office phone numbers, mobile phone numbers, facsimile and email, where applicable) to the authorized representatives and to the Stock Exchange;

(c) we will ensure that each Director who is not ordinarily resident in Hong Kong has valid travel documents to visit Hong Kong and will be able to meet with the Stock Exchange in Hong Kong within a reasonable period;

(d) pursuant to Rules 3A.19 of the Listing Rules, our Company has appointed Rainbow Capital (HK) Limited as the compliance adviser, who will act as an additional channel of communication with the Stock Exchange in addition to our authorized representatives. The compliance adviser will advise on ongoing compliance requirements and other issues arising under the Listing Rules and other applicable laws and regulations in Hong Kong for a period commencing on the **[REDACTED]** Date at least until the date on which our Company complies with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year after the **[REDACTED]** Date; and

(e) meeting(s) between the Stock Exchange and our Directors could be arranged through our authorized representatives or our Company's compliance adviser, or directly with our Directors within a reasonable period. Our Company will inform the Stock Exchange as soon as practicable in respect of any change in the authorized representatives, the Directors and/or the compliance adviser of our Company in accordance with the Listing Rules.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

WAIVER AND EXEMPTION IN RELATION TO PARTICULARS OF OUR SUBSIDIARIES

Paragraph 26 of Appendix D1A to the Listing Rules requires this Document to include the particulars of any alterations in the capital of any member of our Group within the two years immediately preceding the issue of this Document.

Paragraph 29 of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance require this Document to include, information in relation to the name, date and place of incorporation, the public or private status and the general nature of the business, the issued capital and the proportion thereof held or intended to be held, of every company (a) the whole of the capital of which or a substantial proportion thereof is held or intended to be held by our Company, or (b) whose profits or assets make, or will make a material contribution to the figures in the Accountants' Report or to our Company's next financial statements.

Our Company had 50 subsidiaries as at the Latest Practicable Date. Our Company believes that it would be unduly burdensome to disclose the required information in respect ofall of its subsidiaries as our Company would have to incur additional costs and devote additional resources in compiling and verifying the relevant information for such disclosure which would not be material or meaningful to **[REDACTED]**. The non-disclosure of such information will not prejudice the interests of **[REDACTED]**.

We have identified 16 principal subsidiaries ("**Principal Subsidiaries**") that we consider material, taking into account various factors including the significance of their business segments and financial contribution as well as our strategies. By way of illustration, (i) our aggregate revenue and the Principal Subsidiaries (before intercompany eliminations) accounted for 112%, 112% and 111% of our total revenue (after intercompany eliminations) for the two years ended March 31, 2024, 2025 and the nine months ended December 31, 2025, respectively; (ii) our aggregate total assets and the Principal Subsidiaries (before intercompany eliminations) accounted for 97%, 94% and 92% of our total assets (after intercompany eliminations) as at March 31, 2024, 2025 and December 31, 2025, respectively; and (iii) our aggregate net income and the Principal Subsidiaries (before intercompany eliminations) accounted for 121%, 175% and 1,005% of our total net income (after intercompany eliminations) for the years ended March 31, 2024, 2025 and nine months ended December 31, 2025, respectively. Save for the Principal Subsidiaries, none of our other subsidiaries, on a standalone basis, recorded revenue that accounted for over 5% of the revenue of our Group for the years ended March 31, 2024, 2025 and nine months ended December 31, 2025, or held over 5% of the total assets of our Group as at March 31, 2024, 2025 and December 31, 2025, respectively. None of our subsidiaries other than the Principal Subsidiaries held asset and intellectual property material to the financial position of our Company as at the Latest Practicable Date.

WAIVERS AND EXEMPTION

We have disclosed the particulars of the changes in the share capital of our Company and the Principal Subsidiaries, if any, in "Appendix V — Statutory and General Information — 1. Further Information about Our Company" to this Document. We have also disclosed the corporate information (including name, principal business activities, place and date of incorporation and the interest held by our Group) of the Principal Subsidiaries as required under Paragraph 29(1) of Appendix D1A to the Listing Rules and paragraph 29 of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance in "History and Corporate Structure", and the share capital of the Principal Subsidiaries in Note 3 to the Accountants' Report as set out in Appendix I to this Document.

In addition, details of each person (other than Directors, Supervisors or chief executive of our Company) of our Group who is interested in 10% or more of the issued voting shares of any Principal Subsidiaries and the amount of each of such person's interest in such securities, together with particulars of any options in respect of such securities, if any, are disclosed in "Appendix V — Statutory and General Information — C. Further Information about our Directors and Substantial Shareholders — 1. Disclosure of Interests" to this Document.

We have applied for, and the Stock Exchange [has granted us], a waiver from strict compliance with the requirements under paragraphs 26 of Appendix D1A of the Listing Rules in respect of disclosing the following information of our subsidiaries which are not Principal Subsidiaries: (i) particulars of any commissions, discounts, brokerages or other special terms granted in connection with the issue or sale of any capital, or the particulars of any alterations in the capital within the two years immediately preceding the issue of this Document; (ii) particulars of any capital which is under option or agreed to be put under option; (iii) information in relation to the name, date and place of incorporation, public or private status, the general nature of business, the issued capital and the proportion thereof held or intended to be held; and (iv) the name of each person (other than Directors or chief executive of the Company), who is directly or indirectly interested in 10% or more of the issued voting shares and such person's shareholding.

We have applied for, and the SFC [has granted us,] a certificate of exemption from strict compliance with the requirements under paragraph 29 of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance in respect of disclosing the information of our subsidiaries which are not Principal Subsidiaries as required under paragraph 29 of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

The exemption is granted by the SFC on the conditions that: (i) the particulars of the exemption are disclosed in this Document; and (ii) this Document is issued on or before [•] 2026.