In preparation for the **[REDACTED]**, the Company has sought the following waivers and exemptions from strict compliance with the relevant provisions of the Listing Rules.

MANAGEMENT PRESENCE IN HONG KONG

Pursuant to Rule 8.12 of the Listing Rules, an issuer must have sufficient management presence in Hong Kong. This normally means that at least two of its executive directors must be ordinarily resident in Hong Kong. The Company currently only has one executive Director, Mr. Talgat Aldybergenov, who is ordinarily resident in Kazakhstan.

Given that (i) the Group's core business operations are principally located, managed and conducted in Kazakhstan; (ii) its executive Director and most of its senior management team principally reside in Kazakhstan; and (iii) the management and operations of the Company have mainly been under the supervision of its executive Director and senior management, who are principally responsible for the overall management, corporate strategy, planning, business development and control of the Group's businesses and it is important for them to remain in close proximity to the Group's operations, the Company considers that it would be more practical for its executive Director and most of its senior management to remain ordinarily resident in the places where the Group has substantial operations. For the above reasons, the Company does not have, and does not contemplate in the foreseeable future that it will have sufficient management presence in Hong Kong for the purpose of satisfying the requirement under Rule 8.12 of the Listing Rules.

Accordingly, the Company has applied to the Stock Exchange for, and the Stock Exchange [has] granted the Company, a waiver from strict compliance with Rule 8.12 of the Listing Rules. The Company will ensure that there is an effective channel of communication between the Company and the Stock Exchange by way of the following arrangements:

(a) the Company has appointed Mr. Talgat Aldybergenov, an executive Director, and Mr. Aldiyar Ashen, its joint company secretary, as its authorised representatives pursuant to Rule 3.05 of the Listing Rules. The Company's authorised representatives will act as the Company's principal channel of communication with the Stock Exchange. They will be readily contactable by phone, email, and/or facsimile to promptly deal with enquiries from the Stock Exchange, and will also be available to meet with the Stock Exchange to discuss any matter within a reasonable period of time upon request of the Stock Exchange. The Company will also inform the Stock Exchange promptly in respect of any change in its representatives;

(b) when the Stock Exchange wishes to contact the Company's Directors on any matter, the Company's authorised representatives will have all necessary means to contact all of the Company's Directors (including the Company's independent non-executive Directors) promptly at all times. The Company has provided the Stock Exchange with contact details of all Directors to facilitate communication with the Stock Exchange. Furthermore, to the best of the Company's knowledge and information, all Directors who do not ordinarily reside in Hong Kong possess or can apply for valid travel documents to visit Hong Kong and can meet with the Stock Exchange within a reasonable period upon request of the Stock Exchange; and

(c) the Company [has] appointed Somerley Capital Limited as its Compliance Advisor upon the **[REDACTED]** pursuant to Rule 3A.19 of the Listing Rules for a period commencing on the **[REDACTED]** and ending on the date on which the Company complies with Rule 13.46 of the Listing Rules in respect of its financial results for the first full financial year commencing after the **[REDACTED]**. The Compliance Advisor will have access at all times to the Company's authorised representatives, Directors and senior management, and will act as an additional channel of communication with the Stock Exchange when the Company's authorised representatives are not available.

COMPANY SECRETARY

Pursuant to Rules 3.28 and 8.17 of the Listing Rules, the company secretary of an issuer must be an individual who, by virtue of his or her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

Note 1 to Rule 3.28 of the Listing Rules further provides that the Stock Exchange considers the following academic or professional qualifications to be acceptable:

(a) a member of The Hong Kong Chartered Governance Institute;

(b) a solicitor or barrister as defined in the Legal Practitioners Ordinance (Chapter 159 of the Laws of Hong Kong); and

(c) a certified public accountant as defined in the Professional Accountants Ordinance (Chapter 50 of the Laws of Hong Kong).

Note 2 to Rule 3.28 of the Listing Rules further sets out the factors that the Stock Exchange will consider in assessing an individual's "relevant experience":

(a) length of employment with the issuer and other issuers and the roles he or she played;

(b) familiarity with the Listing Rules and other relevant law and regulations including the SFO, the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Takeovers Code;

(c) relevant training taken and/or to be taken in addition to the minimum requirement under Rule 3.29 of the Listing Rules; and

(d) professional qualifications in other jurisdictions.

The Company was established in Kazakhstan, and primarily conducts business activities in Kazakhstan. All the Company's Directors and senior management who are familiar with its activities and have extensive experience in board and corporate management matters presently do not possess any of the qualifications under Rule 3.28 of the Listing Rules, and may not be able to solely fulfill the requirements of the Listing Rules.

The Company proposes to appoint Mr. Aldiyar Ashen and Ms. Chan Wing Yan (Vivian), as its joint company secretaries. Although Mr. Aldiyar Ashen does not possess the qualifications set out in Rule 3.28 of the Listing Rules, the Company would like to appoint him as a joint company secretary due to his experience in corporate governance matters and his familiarity with the Company's operations and management. For the biographical information of Mr. Aldiyar Ashen and Ms. Chan Wing Yan (Vivian), see "Directors, Senior Management and Corporate Governance – Joint Company Secretaries" in this Document.

Accordingly, the Company has applied to the Stock Exchange for, and the Stock Exchange [has] granted the Company, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules in relation to the appointment of Mr. Aldiyar Ashen as the Company's joint company secretary. Pursuant to Chapter 3.10 of the Guide, the waiver will be for a three-year period from the **[REDACTED]** (the "**Waiver Period**") and on the following conditions: (i) the proposed company secretary must be assisted by a person who possesses the qualifications or experience required under Rule 3.28 of the Listing Rules (the "**Qualified Person**") and is appointed as a joint company secretary throughout the Waiver Period, and (ii) the waiver will be revoked if there are material breaches of the Listing Rules by the issuer.

The Company has appointed Ms. Chan Wing Yan (Vivian), a Qualified Person, as a joint company secretary to provide assistance to Mr. Aldiyar Ashen during the Waiver Period so as to enable Mr. Aldiyar Ashen to acquire the relevant experience as required under Note 2 to Rule

3.28 of the Listing Rules to duly discharge his duties. Given Ms. Chan Wing Yan (Vivian)'s professional qualifications and experience, she will be able to explain to both Mr. Aldiyar Ashen and the Company the relevant requirements under the Listing Rules. Ms. Chan Wing Yan (Vivian) will also assist Mr. Aldiyar Ashen in organizing Board meetings and Shareholders' meetings as well as other matters of the Company which are incidental to the duties of a company secretary. Ms. Chan Wing Yan (Vivian) is expected to work closely with Mr. Aldiyar Ashen, and will maintain regular contact with Mr. Aldiyar Ashen, the Company's Directors and senior management. In addition, Mr. Aldiyar Ashen will comply with the annual professional training requirement under Rule 3.29 of the Listing Rules and will enhance his knowledge of the Listing Rules during the Waiver Period. Mr. Aldiyar Ashen will also be assisted by (i) the Compliance Advisor, particularly in relation to compliance with the Listing Rules; and (ii) the Hong Kong legal adviser of the Company on matters concerning the Company's ongoing compliance with the Listing Rules and the applicable laws and regulations. The waiver will be revoked with immediate effect if Ms. Chan Wing Yan (Vivian) ceases to provide assistance to Mr. Aldiyar Ashen during the Waiver Period or there are material breaches of the Listing Rules by the Company. If Ms. Chan Wing Yan (Vivian) ceases to be a joint company secretary before the end of the Waiver Period, the Company will seek another waiver from the Stock Exchange in relation to appointing another Qualified Person as a replacement.

The Company will liaise with the Stock Exchange before the end of the Waiver Period to enable it to assess whether Mr. Aldiyar Ashen, having had the benefit of Ms. Chan Wing Yan (Vivian)'s and, if applicable, another Qualified Person's assistance for three years, has acquired relevant experience within the meaning of Rule 3.28 of the Listing Rules so that a further waiver will not be necessary.

CANCELLATION OF [REDACTED] UPON REPURCHASE

Rule 19B.21 of the Listing Rules provides that if **[REDACTED]** are purchased by the listed issuer, the issuer shall surrender the purchased **[REDACTED]** to the **[REDACTED]**. The **[REDACTED]** shall then cancel the surrendered **[REDACTED]** and shall arrange for the shares which the surrendered **[REDACTED]** represent to be transferred to the issuer and such shares shall be cancelled by the issuer.

Under Kazakhstan law, a joint stock company may repurchase its own issued shares (treasury shares). Repurchase at the initiative of the company is made with the consent of the relevant shareholder, for the purpose of subsequent sale or for other purposes not contrary to Kazakhstan law and the company's charter (Article 26(1) of the JSC Law). Such repurchases are carried out upon the decision of the board of directors (unless otherwise provided in the JSC Law or the Company's charter) and, save for open-market purchases on a stock exchange, must follow the share valuation methodology approved in accordance with the JSC Law.

Repurchased (treasury) shares do not carry voting rights and are excluded from the count of voting shares of the company (Articles 1(8) and 28(2) of the JSC Law). Treasury shares are also not taken into account in the quorum of the GMS and treasury shares are not entitled to receive dividends (Article 22(4) of the JSC Law).

The total number of repurchased shares (aggregated with previously repurchased shares) must not exceed 25% of the total number of issued shares, and the cost of such repurchased shares must not exceed 10% of the company's equity capital (Article 28(1) of the JSC Law). In addition, under Article 26(3) of the JSC Law, a company may not repurchase its issued shares in a number of circumstances, including: (i) before the first GMS; (ii) before adoption of the first report on allotment of shares among the founders; (iii) if, following the repurchase, the company's equity capital would fall below the statutory minimum; (iv) if at the time of the repurchase, the company shows signs of insolvency in accordance with the legislation of the

Republic of Kazakhstan on rehabilitation and bankruptcy, or such signs would appear as a result of the repurchase; or (v) if the court or the GMS has resolved to liquidate the company.

While the Company does not hold any treasury shares as of the Latest Practicable Date, the Company may repurchase its shares and hold repurchased shares as treasury shares (including shares represented by **[REDACTED]**) in compliance with the JSC Law. Pursuant to Rule 10.06(5) of the Listing Rules and the Guidance Letter 119-24 as published by the Stock Exchange, the Stock Exchange allows shares to be repurchased by an issuer and could be held as treasury shares or cancelled and the **[REDACTED]** of all shares which are held as treasury shares shall be retained so long as the issuer ensures that treasury shares are appropriately identified and segregated.

On the basis of the above, the Company has applied for, and the Stock Exchange [has] granted the Company, a waiver from strict compliance with Rule 19B.21 of the Listing Rules on the following conditions:

(a) [the Company shall comply with any applicable requirements in the event of any changes to the Hong Kong regulatory regime or the Listing Rules on treasury shares (subject to any waiver which may be sought by the Company and granted by the Stock Exchange or other relevant regulatory authorities);

(b) the Company shall promptly notify the Stock Exchange of any failure to comply with waiver conditions or any changes being made to the treasury regime in Kazakhstan;

(c) the Company shall comply with the relevant Kazakhstan laws in relation to treasury shares. The Company shall only repurchase its shares to the extent that it has the ability to hold treasury shares under the relevant Kazakhstan laws;

(d) the Company shall confirm the compliance with the waiver conditions in successive annual reports and any notice convening shareholders meetings seeking approval for share repurchase after **[REDACTED]** on the **[REDACTED]**.]