## A. FURTHER INFORMATION ABOUT OUR GROUP

### 1. Incorporation of our Company

Our Company was incorporated in the Cayman Islands under the Cayman Islands Companies Act as an exempted company with limited liability on 17 January 2024.

We have been registered in Hong Kong under Part 16 of the Companies Ordinance as a non-Hong Kong company on 24 July 2026, and our principal place of business in Hong Kong is Suites 2301-05, 23/F, Tower 5, The Gateway, Harbour City, 15 Canton Road, Tsim Sha Tsui, Hong Kong. In compliance with the requirements of the Companies Ordinance, Mr. Mo and Mr. Yeung have been appointed as the authorised representatives in Hong Kong for the acceptance of service of process and any notice required to be served on our Company in Hong Kong.

Our Company was incorporated in the Cayman Islands and is subject to Cayman Islands law. Its constitution comprises the Memorandum and the Articles of Association. A summary of certain relevant parts of its constitution and certain relevant aspects of Cayman Islands company law is set out in "Appendix III – Summary of the Constitution of the Company and Cayman Companies Act".

### 2. Changes in the Share Capital of our Company

(a) As at the date of incorporation of our Company on 17 January 2024, our authorised share capital was US$50,000 divided into 500,000,000 Shares with a par value of US$0.0001 each. On the date of incorporation, one Share of US$0.0001 was allotted and issued as fully-paid at par to an initial subscriber who is an Independent Third Party, and such share was transferred to AW Ocean on 25 January 2024. On 25 January 2024, our Company allotted and issued 9,999 Shares to AW Ocean, credited as fully paid; and

(b) On 28 February 2025, our Company effectuated the Share Split, pursuant to which the authorised share capital of our Company has been changed from US$50,000 divided into 500,000,000 Shares with a par value of US$0.0001 each to US$50,000 divided into 2,500,000,000,000 Shares with a par value of US$0.00000002 each. As a result of the Share Split, 10,000 issued Shares of a par value of US$0.0001 each in the capital of our Company held by AW Ocean has been sub-divided into 50,000,000 Shares of a par value of US$0.00000002.

(c) Immediately after the **[REDACTED]** and the **[REDACTED]** (without taking into account any Shares which may be allotted, issued or sold upon exercise of the **[REDACTED]**), the authorised share capital of our Company will remain to be US$50,000 divided into 2,500,000,000,000 Shares with a par value of US$0.00000002 each.

Other than pursuant to the exercise of the **[REDACTED]**, our Directors at present have no intention to issue to any party any of the authorised but unissued share capital of our Company, and, without the prior approval of the Shareholders in general meeting, no issue of Shares will be made which would effectively alter the control of our Company.

Save as disclosed in "History, Reorganisation and Corporate Structure", there has been no alteration in the share capital of our Company since its incorporation.

Our Company has no founder shares, management shares or deferred shares.

**3. Resolutions in writing of our sole Shareholder passed on [ • ]**

Pursuant to the written resolutions passed by our sole Shareholder on [ • ], it was resolved that, among other matters:

(a) the Articles of Association was conditionally approved and adopted with effect from the **[REDACTED]**;

(b) conditional on: (A) the **[REDACTED]** Committee granting **[REDACTED]** of, and permission to deal in, the Shares in issue and to be issued as mentioned in this document; (B) the **[REDACTED]** having been determined; (C) the execution and delivery of the **[REDACTED]** on or before the date as mentioned in this document; and (D) the obligations of the **[REDACTED]** under the **[REDACTED]** becoming unconditional and not being terminated in accordance with the terms of the **[REDACTED]** or otherwise, in each case on or before the day falling 30 days after the date of this document:

(i) the **[REDACTED]** and the **[REDACTED]** were approved, and our Directors were authorised to allot and issue the **[REDACTED]** pursuant to the **[REDACTED]** and such number of Shares as may be required to be allotted and issued upon the exercise of the **[REDACTED]**;

(ii) conditional on the share premium account of our Company being credited as a result of the **[REDACTED]**, our Directors were authorised to capitalise US$**[REDACTED]** standing to the credit of the share premium account of our Company by applying such sum in paying up in full at par **[REDACTED]** Shares for allotment and issue to holders of Shares whose names appear on the register of members of our Company at the close of business on [ • ] in proportion (as nearly as possible without involving fractions so that no fraction of a Share shall be allotted and issued) to their then existing holdings in our Company and so that the Shares to be allotted and issued pursuant to this resolution should rank pari passu in all respects with the then existing issued Shares and our Directors were authorised to give effect to such capitalisation;

(iii) a general unconditional mandate was granted to our Directors to exercise all powers of our Company to allot, issue and deal with, otherwise than pursuant to (a) a rights issue, (b) scrip dividend schemes or similar arrangements providing for allotment of Shares in lieu of the whole or in part of any dividend in accordance with the Articles, or (c) the **[REDACTED]** or the **[REDACTED]** or pursuant to the exercise of the **[REDACTED]**, an aggregate number of Shares not exceeding 20% of the aggregate number of Shares in issue immediately following completion of the **[REDACTED]** and the **[REDACTED]** (without taking into account any Shares which may be allotted, issued or sold upon exercise of the **[REDACTED]**) until the conclusion of the next annual general meeting of our Company, or upon the expiry of the period within which our Company is required by any applicable law or the Memorandum and Articles of Association to hold its next annual general meeting, or when it is varied, revoked or renewed by an ordinary resolution of our Shareholders in a general meeting, whichever occurs first ("**Applicable Period**");

(iv) a general unconditional mandate (the "**Repurchase Mandate**") was granted to our Directors to exercise all powers of our Company to purchase or repurchase Shares on the Stock Exchange or another stock exchange on which the securities of our Company may be listed and recognised by the SFC and the Stock Exchange for this purpose, with an aggregate number of not exceeding 10% of the number of Shares in issue immediately following completion of the **[REDACTED]** and the **[REDACTED]** (without taking into account any Shares which may be allotted, issued or sold upon exercise of the **[REDACTED]**), until the conclusion of the next annual general meeting of our Company, or upon the expiry of the Applicable Period; and

(v) the extension of the general mandate to allot, issue and deal with Shares pursuant to sub-paragraph (iv) above to include the number of Shares which may be purchased or repurchased pursuant to sub-paragraph (v) above; and

(c) the form and substance of each of the service agreements made between each of our executive Directors and our Company, and the form and substance of each of the appointment letters made between each of our independent non-executive Directors and our Company were approved.

## 4. Reorganisation

The companies comprising our Group underwent a Reorganisation to rationalise our Group structure in preparation for the **[REDACTED]**. As a result of the Reorganisation, AW Global was incorporated and is wholly owned by our Company as the intermediate holding company, which in turn holds all issued equity interests in our Operating Subsidiaries, namely VG Zenith and Victor Zenith. For more details regarding the Reorganisation, see "History, Reorganisation and Corporate Structure".

## 5. Changes in the Share Capital of our subsidiaries

The subsidiaries of our Company are listed in "Appendix I – Accountants' Report".

Except as disclosed in "History, Reorganisation and Corporate Structure", there are no changes in the share capital of each of our Company's subsidiaries within the two years immediately preceding the date of this document.

## 6. Repurchases of our 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) Shareholders' approval*

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

A resolution in writing was passed by our sole Shareholder on [ • ], pursuant to which a general unconditional mandate (i.e. the Repurchase Mandate) was granted to our Directors authorising the purchase or repurchase of such number of Shares by our Company on the Stock Exchange or another stock exchange on which the securities of our Company may be listed and recognised by the SFC and the Stock Exchange for this purpose, with an aggregate number of not exceeding 10% of the aggregate number of Shares in issue immediately following completion of the **[REDACTED]** and the **[REDACTED]** (without taking into account any Shares which may be allotted, issued or sold upon exercise of the **[REDACTED]**), until the conclusion of the next annual general meeting of our Company, or upon the expiry of the period within which our Company is required by any applicable law or the Memorandum and Articles of Association to hold its next annual general meeting, or when it is varied, revoked or renewed by an ordinary resolution of our Shareholders in a general meeting, whichever occurs first (the "**Relevant Period**").

***(b) Source of funds***

Any repurchases must be paid out of funds legally available for the purpose in accordance with the Memorandum and Articles of Association, the Listing Rules, the Cayman Islands Companies Act and the applicable laws and regulations 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 trading rules of the Stock Exchange from time to time. Under the Cayman Islands Companies Act, any repurchase of Shares may be made out of the profits of our Company, the share premium account of our Company and/or the proceeds of a fresh issue of Shares made for the purpose of the repurchase. Any premium payable on a purchase over the par value of the Shares to be repurchased must be provided for out of either or both of the profits of our Company or from the share premium account of our Company. Subject to the Cayman Islands Companies Act, a repurchase of Shares may also be paid out of capital if so authorised by the Articles of Association.

***(c) Reasons for repurchases***

Our Directors believe that the ability to repurchase our Shares is in the best interest of our Company and our Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, result in an increase in the net assets and/or earnings per Share. Our Directors have sought the Repurchase Mandate to give our Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by our Directors at the relevant time, having regard to the circumstances then prevailing and such repurchases will only be made if our Directors believe that such repurchases will benefit our Company and our Shareholders as a whole.

***(d) Funding of repurchases***

In repurchasing securities, our Company may only apply funds legally available for such purpose in accordance with the Memorandum and Articles of Association, the Listing Rules, the Cayman Islands Companies Act 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 repurchases under the Repurchase Mandate were to be carried out in full at any time during the Relevant Period, it might have a material adverse impact on the working capital and/or the gearing position of our Group as compared with the position disclosed in this document. However, our Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital and/or the gearing position of our Group which in the opinion of our Directors are from time to time appropriate for our Group.

***(e) General***

The exercise in full of the Repurchase Mandate, on the basis of **[REDACTED]** Shares in issue immediately after the **[REDACTED]** and the **[REDACTED]** (without taking into account any Shares which may be allotted, issued or sold upon exercise of the **[REDACTED]**), would result in up to **[REDACTED]** Shares being repurchased by our Company during the Relevant Period.

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associate currently intends to sell any Shares to our Company or our subsidiaries. No core connected person of our Company has notified our Company that he/she/it has any present intention to sell Shares to our Company, or has undertaken not to do so if the Repurchase Mandate is exercised.

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 Memorandum and Articles of Association, the Listing Rules, the Cayman Islands Companies Act and the applicable laws and regulations of the Cayman Islands.

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

No purchase of Shares has been made by our Company within six months prior to the date of this document.

Our Directors shall 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 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

## B. FURTHER INFORMATION ABOUT OUR BUSINESS

### 1. Summary of material contracts

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

(a) Deed of Non-competition;

(b) Deed of Indemnity; and

(c) the Hong Kong **[REDACTED]**.

## 2. Our material intellectual property rights

As at the Latest Practicable Date, we had 11 registered trademarks in Hong Kong, as well as 1 domain name which we believe are material to our business.

### *(a) Trademarks*

As at the Latest Practicable Date, we have registered the following trademarks:

| No. | Trademarks | Registration No. | Class | Validity period | Place of registration | Registered owner |
|---|---|---|---|---|---|---|
| 1. | (A) 機能再生 (B) 機能再生 | 305329620 | 35 | 10-07-2020 to 09-07-2030 | Hong Kong | VG Zenith |
| 2. | (A) RDS 極速去痛症療程 RDS 極速去痛症療程 RDS 極速去痛症療程 (B) RDS極速 去痛症療程 RDS極速 去痛症療程 RDS極速 去痛症療程 (C) RDS極速去痛症療程 RDS極速去痛症療程 RDS極速去痛症療程 (D) RDS 極速去痛症療程 RDS 極速去痛症療程 RDS 極速去痛症療程 | 305559201 | 35, 44 | 11-03-2021 to 10-03-2031 | Hong Kong | VG Zenith |
| 3. | (A) RDS (B) RDS (C) RDS | 305559210 | 35, 44 | 11-03-2021 to 10-03-2031 | Hong Kong | VG Zenith |
| 4. | (A) ANKH \| A New Key To Health ANKH \| A New Key To Health ANKH \| A New Key To Health (B) ANKH A New Key To Health ANKH A New Key To Health ANKH A New Key To Health (C) ANKH A New Key To Health ANKH A New Key To Health ANKH A New Key To Health (D) ANKH A New Key To Health ANKH A New Key To Health ANKH A New Key To Health | 305622958 | 35, 44 | 12-05-2021 to 11-05-2031 | Hong Kong | VG Zenith |

| No. | Trademarks | Registration No. | Class | Validity period | Place of registration | Registered owner |
|---|---|---|---|---|---|---|
| 5. | (A) ANKH<br>ANKH<br>ANKH<br>(B) ANKH ANKH ANKH | 305622967 | 35, 44 | 12-05-2021 to 11-05-2031 | Hong Kong | VG Zenith |
| 6. | KNEE EXPERT 40+ 膝關節 | 306216480 | 5, 35, 44 | 12-04-2023 to 11-04-2033 | Hong Kong | VG Zenith |
| 7. | (A) 機能再生 ANKH \| A New Key to Health 痛症健康集團<br>(B) 機能再生 ANKH \| A New Key to Health 痛症健康集團<br>(C) 機能再生 ANKH \| A New Key to Health 痛症健康集團<br>(D) 機能再生 ANKH \| A New Key to Health 痛症健康集團 | 306336199 | 35 | 30-08-2023 to 29-08-2033 | Hong Kong | VG Zenith |
| 8. | (A) 機能再生 ANKH \| A New Key to Health 痛症健康集團<br>(B) 機能再生 ANKH \| A New Key to Health 痛症健康集團<br>(C) 機能再生 ANKH \| A New Key to Health 痛症健康集團<br>(D) 機能再生 ANKH \| A New Key to Health 痛症健康集團 | 306352489 | 44 | 19-09-2023 to 18-09-2033 | Hong Kong | VG Zenith |
| 9. | (A) RDS極速御痛強身技術<br>RDS極速御痛強身技術<br>RDS極速御痛強身技術<br>RDS極速御痛強身技術<br>(B) RDS極速御痛強身技術<br>RDS極速御痛強身技術<br>RDS極速御痛強身技術<br>RDS極速御痛強身技術<br>(C) RDS極速御痛強身技術 RDS極速御痛強身技術<br>RDS極速御痛強身技術 RDS極速御痛強身技術 | 306525685 | 35, 44 | 12-04-2024 to 11-04-2034 | Hong Kong | VG Zenith |
| 10. | (A) RDS+極速御痛技術<br>RDS+極速御痛技術<br>RDS+極速御痛技術<br>RDS+極速御痛技術<br>(B) RDS+極速御痛技術<br>RDS+極速御痛技術<br>RDS+極速御痛技術<br>RDS+極速御痛技術<br>(C) RDS+極速御痛技術 RDS+極速御痛技術<br>RDS+極速御痛技術 RDS+極速御痛技術 | 306688153 | 35, 44 | 08-10-2024 to 07-10-2034 | Hong Kong | VG Zenith |

| No. | Trademarks | Registration No. | Class | Validity period | Place of registration | Registered owner |
|---|---|---|---|---|---|---|
| 11. | (A) (B) (C)  | 306688162 | 35, 44 | 08-10-2024 to 07-10-2034 | Hong Kong | VG Zenith |

As at the Latest Practicable Date, we have applied for the following trademarks which we believe are material to our business and which have not yet been granted:

| No. | Trademarks | Trade Mark No. | Class | Date of Filling | Place of application | Applicant |
|---|---|---|---|---|---|---|
| 1 | A B | 307351227 | 35, 44 | 22 July 2026 | Hong Kong | VG Zenith |
| 2 | A B | 307351236 | 35, 44 | 22 July 2026 | Hong Kong | VG Zenith |
| 3 | A B | 307351245 | 35, 44 | 22 July 2026 | Hong Kong | VG Zenith |
| 4 | A B | 307351254 | 35, 44 | 22 July 2026 | Hong Kong | VG Zenith |

***(b) Domain name***

As at the Latest Practicable Date, we have registered the following domain name which we believe is material to our business:

| No. | Domain name | Registrant | Date of registration | Expiry date |
|---|---|---|---|---|
| 1 | ANKH.COM.HK | VG Zenith | 24-03-2021 | 24-03-2027 |

## 3. Related party transactions

Within the two years immediately preceding the date of this document, we have entered into the related party transactions as described in Note 24 to the financial information in the Accountants' Report set out in Appendix I to this document.

## C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

### 1. Our Directors

#### *(a) Disclosure of interests of our Directors*

(i) Each of Mr. Mo and Ms. Cheung is interested in the Reorganisation.

(ii) Except as disclosed in this document, none of our Directors or their associates was engaged in any dealings with our Group during the two years immediately preceding the date of this document.

#### *(b) Particulars of our Directors' service contracts*

*Our executive Directors*

Each of our executive Directors [has entered] into a service contract with our Company for a term of three years commencing from the **[REDACTED]** until terminated by not less than three months' notice in writing served by either party on the other.

*Our independent non-executive Directors*

Each of our independent non-executive Directors [has been appointed] for an initial term of three years commencing from the **[REDACTED]** until terminated by either party giving not less than three months' written notice to the other pursuant to a letter of appointment.

Except for directors' fees, none of our independent non-executive Directors is expected to receive any other remuneration for holding his office as an independent non-executive Director.

Except as aforesaid, none of our Directors has or is proposed to have a service contract with our Company or any of our subsidiaries other than contracts expiring or determinable by us within one year without the payment of compensation (other than statutory compensation).

***(c) Our Directors' remuneration***

(i) The aggregate emoluments paid and benefits in kind granted by our Group to our Directors in respect of FY2024, FY2025 and FY2026 were approximately HK$6.3 million, HK$24.4 million and HK$16.4 million, respectively.

(ii) None of our Directors or any past directors of any member of our Group has been paid any sum of money for FY2024, FY2025 and FY2026 (i) as an inducement to join or upon joining our Group; or (ii) for loss of office as a director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group.

(iii) There has been no arrangement under which a Director has waived or agreed to waive any emoluments for FY2024, FY2025 and FY2026.

***(d) Interests and/or short positions of our Directors in the shares, underlying shares or debentures of our Company and its associated corporations***

Immediately after the **[REDACTED]** and the **[REDACTED]** (without taking into account any Shares which may be allotted, issued or sold upon exercise of the **[REDACTED]**), the interests and/or short positions of our Directors and the chief executive of our Company in the shares, underlying shares or debentures of our Company and its associated corporations (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/or short positions in which they are taken or deemed to have taken under such provisions of the SFO) 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 the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules, in each case once our Shares are listed, will be as follows:

*Long position in the Shares*

| Name of Director | Capacity/nature of interest | Number of Shares[1] | Approximate percentage of interest in our Company |
|---|---|---|---|
| Mr. Mo [2] | Interest in controlled corporation and interest jointly held with other persons | **[REDACTED]** (L) | **[REDACTED]** |
| Ms. Cheung [2] | Interest in controlled corporation and interest jointly held with other persons | **[REDACTED]** (L) | **[REDACTED]** |

*Notes:*

(1) The letter "L" denotes a person's long position in our Shares.

(2) Mr. Mo is the spouse of Ms. Cheung. Therefore, pursuant to the SFO, they are deemed to be interested in any Shares in which one another is interested through their controlled corporation, AW Ocean.

*Long position in the ordinary shares of associated corporation*

| Name of Director | Associated corporation | Capacity/nature of interest | Number of shares[1] | Percentage of interest in the associated corporation |
|---|---|---|---|---|
| Mr. Mo [2] | AW Ocean | Beneficial owner and interest jointly held with other persons | **[REDACTED]** (L) | **[REDACTED]** |
| Ms. Cheung [2] | AW Ocean | Beneficial owner and interest jointly held with other persons | **[REDACTED]** (L) | **[REDACTED]** |

*Notes:*

(1) The letter "L" denotes a person's long position in the relevant associated corporation.

(2) Mr. Mo is the spouse of Ms. Cheung. AW Ocean is held by Mr. Mo and Ms. Cheung as to 71% and 29%, respectively. AW Ocean is interested in 100% of the equity interests of the Company.

## 2. Disclosure of interests under the SFO and for substantial shareholders

Save as disclosed in the section headed "Substantial Shareholders" in this document, up to the Latest Practicable Date, our Directors were not aware of any other person, not being a Director or chief executive of our Company, who had an interest or short position in the Shares and underlying Shares, which following the completion of the **[REDACTED]**, would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who are expected to be, directly or indirectly, interested in 10% or more of the issued voting shares of the Company or that of any other member of our Group.

## 3. Disclaimers

Except as disclosed in this document:

(a) our Directors are not aware of any person (not being a Director or chief executive of our Company) who immediately after the **[REDACTED]** and the **[REDACTED]** (without taking into account any Shares which may be allotted, issued or sold upon exercise of the **[REDACTED]**) will have an interest or a short position in our 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 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 any other member of our Group;

(b) none of our Directors has any interest or short position in any of the shares, underlying shares or debentures of our Company or its associated corporations (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/or short positions in which they are taken or is deemed to have under such provisions of the SFO) 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 the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules, in each case once our Shares are listed;

(c) none of our Directors nor any of the parties listed in "– D. Other Information – 7. Qualifications of experts" has been interested in the promotion of, or has any direct or indirect interest in any assets which have been, within the two years immediately preceding the date of this document, acquired or disposed of by or leased to our Company or any of the subsidiaries of our Company, or are proposed to be acquired or disposed of by or leased to our Company or any other member of our Group nor will any Director apply for the **[REDACTED]** either in his own name or in the name of a nominee;

(d) none of our Directors nor any of the parties listed in "– D. Other Information – 7. Qualifications of experts" 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; and except in connection with the **[REDACTED]**, none of the parties listed in "– D. Other Information – 7. Qualifications of experts":

(i) is interested legally or beneficially in any securities of any member of our Group; or

(ii) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group.

## D. OTHER INFORMATION

### 1. Litigation

As at the Latest Practicable Date, neither our Company nor any of our subsidiaries is engaged in any litigation or arbitration of material importance, and no litigation or claim of material importance is known to our Directors to be pending or threatened against our Company or any of our subsidiaries, that would have a material adverse effect on the results of operations or financial condition of our Company.

### 2. Preliminary expenses

The preliminary expenses incurred by our Company in relation to our incorporation were approximately US$10,000 and were paid by our Company.

### 3. Promoters

(a) Our Company has no promoter.

(b) Within the two years preceding the date of this document, no amount or benefit has been paid or given to the promoters named in sub-paragraph (a) above in connection with the **[REDACTED]** or the related transactions described in this document.

### 4. Sole Sponsor's independence

The Sole Sponsor satisfies the independence criteria applicable to sponsor as set out in Rule 3A.07 of the Listing Rules.

**5. Agency fees or [REDACTED] received**

The **[REDACTED]** will receive a gross **[REDACTED] [REDACTED]** of [•]% of the aggregate **[REDACTED]** in respect of all of the **[REDACTED]**. Our Company may also in our sole discretion pay an aggregate discretionary incentive fee of up to [•]% of the aggregate **[REDACTED]** in respect of all of the **[REDACTED]**. The Sole Sponsor will also receive sponsor fee of HK$[•].

**6. Application for [REDACTED] of Shares**

The Sole Sponsor have made an application on behalf of our Company to the **[REDACTED]** Committee for the **[REDACTED]** of, and permission to deal in, the Shares in issue and to be issued as mentioned in this document and any Shares which may be issued upon the exercise of the **[REDACTED]** and any options granted.

All necessary arrangements have been made to enable the securities to be admitted into **[REDACTED]**.

**7. Qualifications of experts**

The qualifications of the experts who have given opinions and/or whose names are included in this document are as follows:

| Name | Qualification |
|---|---|
| VBG Capital Limited | Licensed to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO |
| Harney Westwood & Riegels | Legal advisors to our Company as to Cayman Islands laws |
| Forvis Mazars CPA Limited | Certified Public Accountants under Professional Accountant Ordinance (Chapter 50 of the Laws of Hong Kong) and Registered Public Interest Entity Auditor under Accounting Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong) |
| Ipsos Asia Limited | Industry consultant |

## 8. Consents of experts

Each of the experts named above has given and has not withdrawn its written consent to the issue of this document with copies of its reports, valuation, letters or opinions (as the case may be) and the references to its names or summaries of opinions included herein in the form and context in which they respectively appear.

## 9. Binding effect

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

## 10. 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. The sale, purchase and transfer of Shares are subject to Hong Kong stamp duty, the current rate charged on each of the purchaser and seller is 0.1% of the consideration or, if higher, the value of the Shares being sold or transferred.

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

### *(b) The Cayman Islands*

Under the present Cayman Islands law, there is no stamp duty payable in the Cayman Islands on transfer of shares of Cayman Islands companies except those which hold interests in land in the Cayman Islands.

### *(c) Consultation with professional advisors*

Intending holders of Shares are recommended to consult their professional advisors if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of or dealing in Shares or exercising any rights attaching to them. It is emphasized that none of our Company, our Directors or the other parties involved in the **[REDACTED]** can accept 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 Shares or exercising any rights attaching to them.

## 11. Tax and other indemnities

Our Controlling Shareholders [have entered] into the Deed of Indemnity with and in favour of our Company (for ourselves and as trustee for each of our subsidiaries stated therein).

Pursuant to the Deed of Indemnity, the Indemnifiers have agreed to jointly and severally indemnify each of the members of our Group in respect of, among other matters:

(a) any and all taxation paid or required to be paid by any of the members of our Group resulting from or by reference to any income, profits, gains, transactions, events, matters or things earned, accrued, received, entered into (or deemed to be so earned, accrued, received or entered into) or occurring on or before the **[REDACTED]**, or as a consequence of any event which occurred on or before the **[REDACTED]** whether alone or in conjunction with other circumstances, whether or not such taxation is chargeable against or attributable to any other person, firm or company; and

(b) any fines, penalties, losses, damages, liabilities, fees, costs, expenses, demands, claims, proceedings and actions (including without limitation any legal costs) which any member of our Group may suffer, sustain or incur or which may be commenced, brought or instituted against any member of our Group and become payable arising in connection with non-compliance under, or any breach of any provision of, applicable laws, rules or regulations by any member of our Group on or before the **[REDACTED]**.

The Indemnifiers are under no liability under the Deed of Indemnity in respect of any taxation:

(a) to the extent that provision or reserve has been made for such taxation in the audited accounts of any member of our Group for any accounting period up to 31 March 2026; or

(b) to the extent that such taxation or liability falling on any of the members of our Group in respect of any accounting period commencing on or after 1 April 2026 and ending on the **[REDACTED]**, where such taxation or liability would not have arisen but for some act or omission of, or transaction voluntarily entered into by, any member of our Group (whether alone or in conjunction with some other act, omission or transaction, whenever occurring) without the prior written consent or agreement of the Indemnifiers, other than any such act, omission or transaction:

    (i) carried out or effected in the ordinary course of business or in the ordinary course of acquiring and disposing of capital assets on or before the **[REDACTED]**; or

    (ii) carried out, made or entered into pursuant to a legally binding commitment created on or before the **[REDACTED]** or pursuant to any statement of intention made in this document; or

(c) to the extent that such taxation or claim arise or are incurred as a result of the imposition of taxation as a consequence of any retrospective change in the law, rules and regulations or the interpretation or practice thereof by the Hong Kong Inland Revenue Department, or any other relevant authority (whether in Hong Kong or any other part of the world) coming into force after the date of the Deed of Indemnity or to the extent such claim arises or is/are increased by an increase in rates of taxation or claim after the date of the Deed of Indemnity with retrospective effect; or

(d) to the extent that any provision or reserve made for taxation in the audited consolidated accounts of our Group or the audited accounts of any member of our Group referred to in paragraph (a) above which is finally established to be an over-provision or an excessive reserve, in which case the Indemnifiers' liability (if any) in respect of taxation shall be reduced by an amount not exceeding such provision or reserve, provided that the amount of any such provision or reserve applied referred to in this paragraph to reduce the Indemnifiers' liability in respect of taxation shall not be available in respect of any such liability arising thereafter; or

(e) to the extent that the claim arises or is incurred as a result of the imposition of taxation only as a consequence of any retrospective change in the law or practice coming into force after the **[REDACTED]** or to the extent that such claim arises or is increased by an increase in rates of taxation after such date with retrospective effect, or the liability would not have arisen but for any voluntary act of any member of our Group after the **[REDACTED]** which the relevant member of our Group ought reasonably to have known would give rise to such liability.

**12. Miscellaneous**

(a) Except as disclosed herein:

(i) within two years preceding the date of this document:

(aa) no share or loan capital of our Company or of 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;

(bb) 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

(cc) no commission has been paid or payable for subscribing or agreeing to subscribe, or procuring or agreeing to procure the subscriptions, for any Shares in our Company or any of our subsidiaries;

(ii) 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;

(iii) our Group does not have any outstanding convertible debt securities or debentures;

(b) our Directors confirm that there has been no material adverse change in the financial or trading position or prospects of our Group since 31 March 2026 (being the date to which the latest combined financial statements of our Group were made up);

(c) no equity or debt securities of our Company is listed or dealt in on any stock exchange, nor is any **[REDACTED]** or permission to deal being or proposed to be sought;

(d) the **[REDACTED]** does not involve the exercise of any right of pre-emption or the transfer of subscription rights;

(e) there has not been any interruption in the business of our Group which may have or has had a significant effect on the financial position of our Group in the 12 months preceding the date of this document; and

(f) there is no arrangement under which future dividends are waived or agreed to be waived.

**13. Bilingual document**

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