

UNDERWRITING

UNDERWRITERS

[●]

UNDERWRITING ARRANGEMENTS AND EXPENSES

Underwriting Agreement

Pursuant to the Underwriting Agreement, our Company has agreed to offer the [REDACTED] for subscription at the [REDACTED] under the [REDACTED]. The Underwriters have agreed severally, but not jointly, subject to the terms and conditions of this [REDACTED] and the Underwriting Agreement, to procure subscribers to subscribe for, or failing which they shall subscribe for, their respective proportions of the [REDACTED].

The Underwriting Agreement is subject to, among other conditions, the Stock Exchange granting the [REDACTED] of, and [REDACTED] in, the Shares in issue and to be issued as mentioned in this [REDACTED] (including any Shares which may fall to be issued pursuant to the Capitalisation Issue), and such [REDACTED] and permission not subsequently being revoked prior to the [REDACTED], and the [REDACTED] having been duly fixed on the [REDACTED].

Grounds for termination

[REDACTED]

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[REDACTED]

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[REDACTED]

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[REDACTED]

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Commissions, fees and expenses

The Underwriters will receive a commission of [●]% of the aggregate [REDACTED] of all the [REDACTED], out of which the Underwriter may pay any sub-underwriting commissions and [REDACTED] commission in connection with the [REDACTED]. The Sponsor will also receive a advisory fee and documentation fee. The underwriting commission, together with the Stock Exchange listing fees, the Stock Exchange trading fees, the SFC transaction levy, advisory fee, documentation fee, legal and other professional fees, printing and other expenses relating to the [REDACTED] are currently estimated to be approximately HK\$[REDACTED] in aggregate, which will be payable by our Company.

UNDERWRITER'S INTERESTS IN OUR COMPANY

Save for its obligation under the Underwriting Agreement as disclosed in this [REDACTED], none of the Underwriter has no shareholding interest in our Group or the right (whether legally enforceable or not) to subscribe for or purchase or to nominate persons to subscribe for or purchase securities in any member of our Group.

SOLE SPONSOR'S INTEREST AND INDEPENDENCE

Save as disclosed in this [REDACTED], and for advisory and documentation fee paid and to be paid to New Spring Capital Limited as the Sponsor in connection with the [REDACTED] and as our compliance adviser with effect from the [REDACTED], New Spring Capital Limited nor any of its close associates has or may, as a result of the [REDACTED] and the [REDACTED], have any interest in any class of securities of our Company or any other members of our Group (including options or rights to subscribe for such securities).

No director or employee of New Spring Capital who is involved in providing advice to our Company has or, as a result of the [REDACTED] and/or the [REDACTED], may have any interest in any class of securities of our Company or any other members of our Group (including options or rights to subscribe for such securities). No director or employee of New Spring Capital has any directorship in our Company or any other members of our Group.

The Sponsor satisfies the independence criteria applicable to sponsors as set forth in Rule 6A.07 of the GEM Listing Rules.