

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

A. FURTHER INFORMATION ABOUT OUR COMPANY AND OUR SUBSIDIARIES

1. Our Company's incorporation and registration under Part XI of the Companies Ordinance

Our Company was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability on 26 April 2013. Our Company has established a principal place of business in Hong Kong at 30/F, Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong and was registered as a non-Hong Kong company under Part XI of the Companies Ordinance on 30 July 2013 under the same address. Mr. Yong and Mr. Lee have been appointed as the authorised representatives for the acceptance of service of process and notices in Hong Kong.

Our Company was incorporated in the Cayman Islands and is subject to the Companies Law. Its constitution comprises the Memorandum and the Articles. A summary of various provisions of our Company's constitution and certain relevant aspects of the Companies Law is set out in Appendix III to this [REDACTED].

2. Change in share capital of our Company

- (a) As at the date of incorporation our Company has an authorised share capital of HK\$100,000,000 divided into 10,000,000,000 Shares of par value of HK\$0.01 each. One Share was issued and allotted, credited as fully paid, to the subscriber which was transferred to Friends True on the same day.
- (b) On 5 July 2013, our Company issued and allotted, credited as fully paid, 374 Shares, 390 Shares, 110 Shares and 125 Shares to Friends True, BIZ Cloud, Cloud Gear and Imagine Cloud respectively.
- (c) Immediately following the completion of the [REDACTED] and the Capitalisation Issue, 1,000,000,000 Shares will be issued fully paid or credited as fully paid, and 9,000,000,000 Shares will remain unissued.
- (d) Our Directors do not have any present intention to issue any of the authorised but unissued share capital of our Company, and, without the prior approval of the Shareholders at general meeting, no issue of Shares will be made which would effectively alter the control of our Company.
- (e) Save as disclosed in this [REDACTED], there has been no alteration in our Company's share capital since its incorporation.

3. Resolutions of the Shareholders

Pursuant to the resolutions in writing passed by all the Shareholders on [●] 2014:

- (a) our Company approved and adopted the Memorandum and the Articles with effect from the date of, and conditional upon, [REDACTED];

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- (b) conditional on (1) the Stock Exchange granting the [REDACTED] of, and [REDACTED] in the Shares in issue and to be issued as mentioned in this [REDACTED] and (2) the obligations of the Underwriters under the Underwriting Agreement becoming unconditional and not being terminated in accordance with the terms of the Underwriting Agreement or otherwise, in each case on or before the day falling [●] days after the date of the [REDACTED]:
- (i) the [REDACTED] was approved and our Directors were authorised to allot and issue the [REDACTED] pursuant to the [REDACTED];
 - (ii) conditional on the share premium account of our Company being credited as a result of the issue of the [REDACTED], our Directors were authorised to capitalise [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 the Shareholders whose names appear on the register of members of our Company at the close of business on [●] (or as they may direct) 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 shareholdings in our Company and so that the Shares allotted and issued shall rank pari passu in all respects with the then existing issued Shares and to authorise our Directors to give effect to the Capitalisation Issue.
- (c) the form and substance of each of the service agreements to be entered into by our Company with each of the executive Directors and each of non-executive Directors, and the form and substance of each of the appointment letters to be issued by our Company to and counter-signed by each of the independent non-executive Directors was approved.

4. Corporate Reorganisation

Our Group has undergone a reorganisation in preparation for the [REDACTED] of the Shares on GEM. Please refer to the paragraph "Reorganisation" under the section headed "History, reorganisation and corporate structure" in this [REDACTED] for more details.

5. Changes in the Share Capital of Company's subsidiaries

Our Company's subsidiaries are referred to in the Accountants' Report, the text of which is set forth in Appendix I to this [REDACTED]. Apart from the alterations described in paragraph "Corporate structure of our group" under the section headed "History, reorganisation and corporate structure" in this [REDACTED], no change in the share capital of the subsidiaries of our Company has taken place during the period within the two years immediately preceding the date of this [REDACTED].

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B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of material contracts

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

- (a) a sale and purchase agreement dated 1 April 2013 entered into between ICO Technology and Time Profit as vendors and Extendable Supports as purchaser, pursuant to which Extendable Supports agreed to purchase 100% equity interest in ICO Technology (China) from ICO Technology and Time Profit for a consideration of HK\$2,800,000;
- (b) a deed of assignment dated 1 April 2013 relating to a shareholder's loan of HK\$5,192,300 given by ICO Technology and Time Profit in favour of Extendable Supports with the consent of ICO Technology (China) regarding the assignment of the said shareholder's loan to Extendable Supports;
- (c) a share transfer agreement dated [●] entered into between Mr. Lee and Mr. Chan as vendors and our Company as purchaser related to the acquisition of the entire issued share capital of Wide Ocean;
- (d) a share transfer agreement dated [●] entered into between Mr. Yong and Mr. Tam as vendors and our Company as purchaser related to the acquisition of the entire issued share capital of Great Talent;
- (e) the Underwriting Agreement;
- (f) a deed of indemnity dated [●] executed by the Controlling Shareholders in favour of our Company (for itself and as trustee for each of our subsidiaries from time to time) regarding certain indemnities as more particularly set out in the paragraph "Estate duty and tax indemnity" in this Appendix to this [REDACTED];
- (g) a deed of non-competition dated [●] executed by Controlling Shareholders in favour of our Company (for itself and as trustee for each of our subsidiaries from time to time) regarding the non-competition undertaking as more particularly set out in the section headed "Underwriting" to this [REDACTED].









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2. Intellectual property rights

(a) Intellectual property rights

- (i) As at the Latest Practicable Date, the Group had the right to use the following trademarks which are material to our business:

No.	Trademark	Class	Place of Registration	Registration number	Registered owner	Duration of validity
1.		9	Hong Kong	302627118	ICO Investments	3 June 2013 to 2 June 2023
2.		35	Hong Kong	302627118	ICO Investments	3 June 2013 to 2 June 2023
3.		38	Hong Kong	302627118	ICO Investments	3 June 2013 to 2 June 2023
4.		42	Hong Kong	302627118	ICO Investments	3 June 2013 to 2 June 2023
5.	“揚科”	9	Hong Kong	302693287	ICO Investments	2 August 2013 to 1 August 2023
6.	“揚科”	35	Hong Kong	302693287	ICO Investments	2 August 2013 to 1 August 2023
7.	“揚科”	38	Hong Kong	302693287	ICO Investments	2 August 2013 to 1 August 2023
8.	“揚科”	42	Hong Kong	302693287	ICO Investments	2 August 2013 to 1 August 2023
9.		9	Hong Kong	302698462	ICO Investments	8 August 2013 to 7 August 2023
10.		35	Hong Kong	302698462	ICO Investments	8 August 2013 to 7 August 2023
11.		38	Hong Kong	302698462	ICO Investments	8 August 2013 to 7 August 2023
12.		42	Hong Kong	302698462	ICO Investments	8 August 2013 to 7 August 2023
13.	“ICO”	35	Hong Kong	302692693AA	ICO Investments	2 August 2013 to 1 August 2023

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(b) *Domain names*

As at the Latest Practicable Date, we had registered the following domain names:

Domain Name	Registered Owner	Expiry Date
ico.com.hk	ICO Limited	Null

Save as aforesaid, there are no other trade or service marks, patents, copyrights, other intellectual or industrial property rights which are materially in relation to our Group business.

C. FURTHER INFORMATION ABOUT OUR DIRECTORS, MANAGEMENT AND STAFF

1. Disclosure of interests

- (a) Save as disclosed herein and in the section headed "Further information about our business" in this Appendix, none of our Directors has any direct or indirect interest in the promotion of our Company or in any assets acquired or disposed of by or leased to any member of our Group or which are proposed to be acquired or disposed of by or leased to any member of our Group within the two years immediately preceding the date of this [REDACTED].
- (b) Save as disclosed in the section headed "Further information about the business" in this Appendix, none of our Directors is materially interested in any contract or arrangement subsisting at the date of this [REDACTED] which is significant in relation to the business of our Group.

2. Interests of Directors in the Reorganisation of our Group

Mr. Lee, Mr. Yong, Mr. Chan and Mr. Tam through their respective wholly-owned companies, namely, BIZ Cloud, Friends True, Cloud Gear and Imagine Cloud, are interested in the Reorganisation of our Group referred to in the paragraph "Reorganisation" under the section headed "History, Reorganisation and Group Structure" in this [REDACTED].

3. Interests and short positions of Directors in the share, underlying shares or debentures of our Company and its associated corporations

Immediately following the completion of the [REDACTED] and the Capitalisation Issue, the interests and short positions of our Directors and chief executive of our Company in the shares, underlying shares or debentures of our Company and its associated corporations (within the meaning 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 under such provisions of the SFO) or which will be required pursuant to section 352 of

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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 Rules 5.46 to 5.67 of the GEM Listing Rules, will be as follows:

Name of Director	Capacity and nature of interests	Number of Shares held	Approximate percentage of shareholding
Mr. Lee (<i>Notes 2 & 3</i>)	Interest held jointly with another person; interest of a controlled corporation	[REDACTED] (L) (<i>Note 1</i>)	[REDACTED]%
Mr. Chan (<i>Notes 2 & 4</i>)	Interest held jointly with another person; interest of a controlled corporation	[REDACTED] (L) (<i>Note 1</i>)	[REDACTED]%
Mr. Yong (<i>Notes 2 & 5</i>)	Interest held jointly with another person; interest of a controlled corporation	[REDACTED] (L) (<i>Note 1</i>)	[REDACTED]%
Mr. Tam (<i>Notes 2 & 6</i>)	Interest held jointly with another person; interest of a controlled corporation	[REDACTED] (L) (<i>Note 1</i>)	[REDACTED]%

Notes:

- The letter “L” denotes a long position in the shareholder’s interest in the share capital of our Company.
- On [●], our ultimate Controlling Shareholders, namely, Mr. Lee, Mr. Chan, Mr. Yong and Mr. Tam, entered into the Confirmation Deed to acknowledge and confirm, among other things, that they were parties acting in concert of each of the members of our Group during the Track Record Period, details of which are set out in the paragraph “Parties acting in concert” under the section headed “History, reorganisation and group structure” in this [REDACTED]. As such, our ultimate Controlling Shareholders together control [REDACTED]% interest in the share capital of our Company through BIZ Cloud, Cloud Gear, Friends True and Imagine Cloud. As a result, each of our ultimate Controlling Shareholders is deemed to be interested in such [REDACTED]% interest in the share capital of our Company.
- Shares in which Mr. Lee is interested consist of (i) [REDACTED] Shares held by BIZ Cloud, a company wholly owned by Mr. Lee, and (ii) [REDACTED] Shares in which Mr. Lee is deemed to be interested as a result of being a party acting-in-concert with Mr. Chan, Mr. Yong and Mr. Tam.
- Shares in which Mr. Chan is interested consist of (i) [REDACTED] Shares held by Cloud Gear, a company wholly owned by Mr. Chan, and (ii) [REDACTED] Shares in which Mr. Chan is deemed to be interested as a result of being a party acting-in-concert with Mr. Lee, Mr. Yong and Mr. Tam.
- Shares in which Mr. Yong is interested consist of (i) [REDACTED] Shares held by Friends True, a company wholly owned by Mr. Yong, and (ii) [REDACTED] Shares in which Mr. Yong is deemed to be interested as a result of being a party acting-in-concert with Mr. Lee, Mr. Chan and Mr. Tam.
- Shares in which Mr. Tam is interested consist of (i) [REDACTED] Shares held by Imagine Cloud, a company wholly owned by Mr. Tam, and (ii) [REDACTED] Shares in which Mr. Yong is deemed to be interested as a result of being a party acting-in-concert with Mr. Lee, Mr. Yong and Mr. Chan.

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4. Directors' Competing Interests

None of our Directors is interested in any business apart from our Group's business which competes or is likely to complete, directly or indirectly, with the business of our Group.

5. Interest of substantial and other Shareholders in the Shares and underlying Shares

A summary of substantial shareholders is set out in the section headed "Substantial shareholders" to this [REDACTED].

6. Related party transactions

Details of the material related party transactions are set out under Note 24 on the Accountants Report set out in Appendix I in this [REDACTED].

7. Disclaimers

Save as disclosed in this [REDACTED], as at the Latest Practicable Date:

- (a) and taking no account of any Shares which may be taken up or acquired under the [REDACTED], our Directors are not aware of any person who immediately following completion of the [REDACTED] and the Capitalisation issue 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 or chief executive of our Company has for the purpose 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 Rules 5.46 to 5.67 of the GEM Listing Rules once the Shares are listed on the Stock Exchange;
- (c) none of our Directors nor the experts named in the paragraph "Consents" below 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 or is an officer or servant or in employment of an officer or servant of our Group;
- (d) none of our Directors or the experts named in the paragraph "Consents" below is materially interested in any contract or arrangement subsisting at the date of this [REDACTED] which is significant in relation to the business of our Group taken as a whole;

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- (e) none of our Directors or the experts named under the paragraph headed "Consents" below is interested in the promotion of our Company, or in any assets which have been within the two years immediately preceding the issue of this [REDACTED] 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.
- (f) save as contemplated under the Underwriting Agreement, none of our Directors, their respective close associates (as defined in the GEM Listing Rules), or Shareholders who are interested in more than 5% of the issued share capital of our Company has any interest in our Company's five largest customers and five largest suppliers.

8. Particulars of service contracts

Each of our executive Directors and non-executive Directors, has entered into a service agreement with our Company for an initial term of three years commencing from the [REDACTED] unless terminated earlier.

Each of our independent non-executive Directors, will enter into a letter of appointment with our Company for an initial term of three years commencing from the [REDACTED].

Save as disclosed above, none of our Directors has entered into a letter of appointment with any member of our Group (other than contracts expiring or determinable by our Group within one year without the payment of compensation (other than statutory compensation)).

Under the above service contracts, conditional upon [REDACTED], the basic annual remuneration (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) payable by our Group to each of the Directors will be as follows:

Directors	<i>HK\$'000</i>
Executive Directors	3,288
Non-executive Directors	180
Independent non-executive Directors	150

D. OTHER INFORMATION

1. Estate duty and tax indemnity

The Controlling Shareholders (together, the "Indemnifiers") have entered into a deed of indemnity with and in favor of our Company (being the contract referred to in the section headed "Summary of material contracts" in this Appendix) to provide indemnities on a joint and several basis against, among other things, any estate duty, death duty, inheritance tax, succession duty or any other similar tax or duty which is or becomes payable by our Company or any of its subsidiaries by the operation of any estate duty, death duty, inheritance tax, succession duty or any other similar legislation in Hong Kong, the PRC or any other relevant jurisdiction as a result or in consequence of any event or transaction occurring on or before the [REDACTED].

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The deed of indemnity contained indemnities given jointly and severally by the Indemnifiers in respect of any failure, delay or defect of corporate or regulatory non-compliance under, or any breach of any provisions of, the Predecessor Companies Ordinance, Companies Ordinance, Inland Revenue Ordinance and the law and regulations of the PRC as detailed in the section headed "Business" under paragraphs headed "Non-compliance with the Predecessor Companies Ordinance", "Potential failure to file tax returns for individuals who are not employees", "Non-registration of lease in the PRC" and "Non-compliance with the tax law and regulations of the PRC".

The deed of indemnity also contained indemnities given jointly and severally by the Indemnifiers in respect of taxation resulting from income, profits or gains earned, accrued or received or deemed to have been earned, accrued or received on or before the [REDACTED] which might be payable by any member of our Group. The Indemnifiers shall be under no liability under the deed of indemnity in respect of taxation:

- (a) to the extent that provisions have been made for such taxation in the audited accounts of any Group members of our Group up to the end of the Track Record Period;
- (b) for which any members of our Group is liable as a result of any event occurring or income, profits earned, accrued or received or alleged to have been earned, accrued or received or transactions entered into in the ordinary course of business or in the ordinary course of acquiring and disposing of capital assets after the Track Record Period;
- (c) to the extent that such taxation or liability would not have arisen but for any act or omission by any members of our Group (whether alone or in conjunction with some other act, omission or transaction, whenever occurring) voluntarily affected without the prior written consent or agreement of the Indemnifiers (such consent or agreement not to unnecessary withheld), otherwise than in the ordinary course of business after the Relevant Date or carried out, made or entered into pursuant to a legally binding commitment created after the Track Record Period;
- (d) to the extent that such taxation or liability is discharged by another person who is not our Company or any members of our Group and that our Company or such member of our Group is not required to reimburse such person in respect of the discharge of the taxation or liability; and
- (e) to the extent that such taxation claim arises or is incurred as a consequence of any retrospective change in the law or in the interpretation or practice thereof by the Hong Kong IRD or the tax authorities or any other authority in any part of the world coming into force after the Track Record Period or to the extent such taxation claim arises or is increased by an increase in the rates of Taxation after the Track Record Period with retrospective effect.

2. Litigation

During the Track Record Period and up to the Latest Practicable Date, save and except the Miscellaneous Proceedings numbered 1751 of 2013 and 1752 of 2013 referred to in the paragraph "Legal compliance" in Business section to this [REDACTED], neither our Company nor any member of

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our Group was engaged in any litigation, arbitration or administrative proceedings was known to our Directors to be pending or threatened against our Company or any member of our Group, that would have a material adverse effect on our business, result of operations or financial condition.

3. Sole Sponsor

The Sponsor has made an application on behalf of our Company to the Stock Exchange for the [REDACTED] of, and permission to deal in, the Shares in issue and to be issued as mentioned in this [REDACTED] (including any Shares falling to be issued pursuant to the [REDACTED] and the Capitalisation Issue).

4. Sponsor's fee

The Sponsor's fee is HK\$4,500,000.

5. Preliminary expenses

The estimated preliminary expenses of our Company are estimated to be approximately HK\$25,000 and are payable by our Company.

6. Promoter

Our Company has no promoter.

7. Qualifications of experts

The following are the qualifications of the experts who have given opinions or advice which are contained in this [REDACTED]:

Name	Qualification
New Spring Capital Limited	Licensed corporation permitted to carry out type 6 (advising on corporate finance) regulated activity under the SFO
Crowe Horwath (HK) CPA Limited	Certified Public Accountants
Lau & Au Yeung C.P.A. Limited	Certified Public Accountants
Zhong Lun Law Firm	PRC legal adviser in relation to PRC law
Appleby	Cayman Islands legal adviser
Tso Au Yim & Yeung	Hong Kong legal adviser

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8. Consents

Each of the experts referred to in paragraph 7 above has given and has not withdrawn their respective written consents to the issue of this [REDACTED] with the inclusion of their reports and/or letters and/or legal opinion (as the case may be) and/or the references to their names included in this [REDACTED] in the form and context in which they are respectively included.

9. Binding effect

This [REDACTED] shall have the effect, if an application is made in pursuant hereof, of rendering all persons concerned bound by all the provisions (other than the penal provisions) of sections 44A and 44B of the Companies Ordinance so far as applicable.

10. Compliance Adviser

In accordance with the requirements of the GEM Listing Rules, our Company has appointed New Spring Capital Limited as its compliance adviser to provide consultancy services to our Company to ensure compliance with the GEM Listing Rules for a period commencing on the [REDACTED] and ending on the date on which our Company complies with the GEM Listing Rules in respect of its financial results for the second full financial year ending 31 March 2016.

11. Miscellaneous

(a) Save as disclosed herein:

(i) within the two years immediately preceding the date of this [REDACTED]:

(aa) no share or loan capital of our Company or any of its subsidiaries has been issued or agreed to be issued or is proposed to be fully or partly paid either for cash or for a consideration other than cash;

(bb) no share or loan capital of our Company or any of its subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;

(cc) no commission, discount, brokerages or other special terms have been granted or agreed to be granted in connection with the issue or sale of any share or loan capital of our Company or any of its subsidiaries; and

(dd) no commission has been paid or is payable for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any share in our Company or any of its subsidiaries;

(ii) there are no founder, management or deferred shares;

(iii) our Directors confirm that there has been no material adverse change in the financial or trading position or prospects of our Group since 30 November 2013 (being the date to which the latest audited financial statements of our Group were made up);

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- (iv) 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 24 months preceding the date of this [REDACTED];
 - (v) no company with our Group is presently listed on any stock exchange or traded on any trading system;
 - (vi) the English text of this [REDACTED] shall prevail over the Chinese text; and
 - (vii) all necessary arrangements have been made to enable the Shares to be admitted into CCASS.
- (b) Subject to the provisions of the Companies Law, the principal register of members of our Company will be maintained in the Cayman Islands by Appleby Trust (Cayman) Ltd. and a branch register of members of our Company will be maintained in Hong Kong by Union Registrars Limited. Unless our Directors otherwise agree, all transfers and other documents of title of the Shares must be lodged for registration with and registered by, our Company's branch share registrar in Hong Kong and may not be lodged in the Cayman Islands.

12. Bilingual [REDACTED]

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