

WAIVER FROM STRICT COMPLIANCE WITH THE GEM LISTING RULES

In preparation for the Listing, the Company has sought the following waiver from strict compliance with the relevant provisions of the GEM Listing Rules.

WAIVER IN RESPECT OF NON-EXEMPT CONTINUING CONNECTED TRANSACTIONS

The Group entered into and are expected to continue with certain transactions which would constitute non-exempt continuing connected transactions under Chapter 20 of the GEM Listing Rules, following completion of the [REDACTED]. The Company has applied for, and the Stock Exchange [has granted], a waiver from strict compliance with the reporting, announcement and annual review requirements under Chapter 20 of the GEM Listing Rules in respect of such non-exempt continuing connected transactions. Details of such non-exempt continuing connected transactions and the waiver is set out in the section headed “Connected transactions” in this document.