

UNDERWRITING

UNDERWRITERS

Underwriters

[REDACTED]

UNDERWRITING ARRANGEMENTS AND EXPENSES

Underwriting agreement

Pursuant to the Underwriting Agreement, the Company is offering the [REDACTED] Shares at the [REDACTED] Price for subscription by professional, institutional or private investors. Subject to, among other matters, the Listing Division granting the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in this document and to the satisfaction of certain other conditions set out in the Underwriting Agreement being satisfied or waived on or before the 30th day after the date of this document (or such later date as the Company and the Bookrunner (for itself and on behalf of the Underwriters) may agree), the Underwriters have severally agreed to subscribe and/or procure subscribers for their respective applicable proportions of the [REDACTED] Shares on the terms and conditions of 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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[REDACTED]

Commission and expenses

The Underwriters will receive a commission of [REDACTED]% on the aggregate [REDACTED] of all the [REDACTED] Shares (including Shares to be issued pursuant to the [REDACTED]) now being offered, out of which will, as the case may be, be applied to any sub-underwriting commissions and selling concession. The Underwriting commission, documentation fee, Stock Exchange listing fees, brokerage, Stock Exchange trading fee, SFC transaction levy, legal and other professional fees together with applicable printing and other expense relating to the [REDACTED] are estimated to be approximately HK\$[REDACTED] million (based on a [REDACTED] Price of HK\$[REDACTED] per [REDACTED] Share, being the mid-point of the indicative [REDACTED] Price range of HK\$[REDACTED] per [REDACTED] Share and HK\$[REDACTED] per [REDACTED] Share and the assumption that the [REDACTED] is not exercised) and is paid or payable by the Company.

Underwriters' interests in the Company

Save for its interests and obligations under the Underwriting Agreement and save as disclosed in this document, none of the Underwriters or any of its associates is interested beneficially or non-beneficially in any shares in any member of the Group nor has any right (whether legally enforceable or not) or option to subscribe for or to nominate persons to subscribe for any shares of any member of the Group.

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Compliance Adviser’s agreement

Under a compliance adviser’s agreement dated [●] 2015 and made between Messis Capital and the Company (the “Compliance Adviser’s Agreement”), the Company appoints Messis Capital and Messis Capital agrees to act as the compliance adviser to the Company for the purpose of the GEM Listing Rules for a fee from the [REDACTED] Date and ending on the date on which the Company complies with Rule 18.03 of the GEM Listing Rules in respect of its financial results for the second full financial year commencing after the [REDACTED] Date, i.e. 31 December 2017, or until the agreement is terminated, whichever is earlier.

Sponsor’s interest in the Company

Messis Capital, being the Sponsor, has declared its independence pursuant to Rule 6A.07 of the GEM Listing Rules. Save for the advisory and documentation fees to be paid to Messis Capital as the Sponsor to the [REDACTED], its obligations under the Underwriting Agreement and any interests in securities that may be subscribed by it pursuant to the [REDACTED], neither Messis Capital nor any of its associates has or may, as a result of the [REDACTED], have any interest in any class of securities of the Company or any other company in the Group (including options or rights to subscribe for such securities).

No director or employee of Messis Capital who is involved in providing advice to the Company has or may, as a result of the [REDACTED], have any interest in any class of securities of the Company or other company in the Group (including options or rights to subscribe for such securities but, for the avoidance of doubt, excluding interests in securities that may be subscribed for or purchased by any such director or employee pursuant to the [REDACTED]).

No director or employee of Messis Capital has a directorship in the Company or any other company in the Group.