

THIS DOCUMENT IS IN DRAFT FORM. The information contained herein is incomplete and is subject to change. This document must be read in conjunction with the section headed “Warning” on the cover of this document.

FUTURE PLANS AND [REDACTED]

BUSINESS OBJECTIVES AND STRATEGIES

Our objectives are to achieve sustainable growth in our current business and to create long-term shareholder’s value. Please refer to section headed “Business — Our Business Strategies” for details of our strategies.

[REDACTED]

FUTURE PLANS AND [REDACTED]

If the [REDACTED] is fixed at the high end or low end of the stated [REDACTED] range, and assuming that the [REDACTED] is not exercised, our [REDACTED] will be increased or decreased by approximately HK\$[REDACTED] million, respectively. In this event, we will increase or decrease the allocation of the [REDACTED] to the above purposes on a pro-rata basis.

To the extent that the [REDACTED] from the [REDACTED] are not immediately required for the above purposes, it is the present intention of our Directors that such proceeds will be placed on short-term interest bearing deposits with authorised financial institutions in Hong Kong.

Our Directors have drawn up an implementation plan for the period up to 30 September 2017 with a view to achieve our business objectives. Our Directors and the Sole Sponsor consider that the [REDACTED] to be received by us from the [REDACTED] of about HK\$[REDACTED] million and our Group’s internal resources will be sufficient to finance the business plans of our Group as scheduled up to 30 September 2017.

Investors should note that our implementation plan are formulated on the bases and assumptions referred to in the paragraph headed “Bases and Key Assumptions” in this section. These bases and assumptions are inherently subject to uncertainties and unpredictable factors, in particular the risk factors set forth in the section headed “Risk Factors” in this document. Our actual course of business may vary from the business objective set out in this document. There is no assurance that our plans will materialise in accordance with our expected time frame or that our objective will be accomplished. Whilst the actual course of events may invariably encounter unforeseeable changes and fluctuations, we shall use our best endeavours to anticipate changes, yet allowing for flexibility to implement the following plans.

Business strategies	[REDACTED]	Implementation plan
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For the period from the Latest Practicable Date to 31 March 2016:

Further developing our building construction and RMAA business	[REDACTED] ●	To undertake more building construction and RMAA projects, in particular public housing construction, maintenance and renovation projects and heritage revitalisation projects in Hong Kong, with HK\$[REDACTED] million reserved for satisfying potential customers’ requirement for surety bonds
Further strengthening our manpower	[REDACTED] ● ●	To employ additional staff To sponsor our staff to attend technical seminars and/or occupational health and safety courses organised by third parties

FUTURE PLANS AND [REDACTED]

<u>Business strategies</u>	<u>[REDACTED]</u>	<u>Implementation plan</u>
Investing in BIM software and provide required staff training	[REDACTED]	<ul style="list-style-type: none"> ● To purchasing the BIM software from third-party providers ● To arrange for training workshops or courses for our staff members in relation to the BIM software organised by third party
Developing “design and build” services	[REDACTED]	<ul style="list-style-type: none"> ● Study the feasibility of setting up the “Design and Build” section ● Form the new “Design and Build” team from existing staff and recruit new staff (such as designers) where necessary
General working capital	[REDACTED]	<ul style="list-style-type: none"> ● To increase working capital in order to secure Government contracts

For the six months ended 30 September 2016:

Further developing our building construction and RMAA business	[REDACTED]	<ul style="list-style-type: none"> ● To undertake more building construction and RMAA projects, in particular RMAA and building construction projects, public housing construction, maintenance and renovation projects and heritage revitalisation projects in Hong Kong, with HK\$[REDACTED] million reserved for satisfying potential customers’ requirement for surety bonds
Further strengthening our manpower	[REDACTED]	<ul style="list-style-type: none"> ● To employ additional staff ● To sponsor our staff to attend technical seminars and/or occupational health and safety courses organised by third parties
Investing in BIM software and provide required staff training	[REDACTED]	<ul style="list-style-type: none"> ● To maintain and/or update the BIM software ● To arrange for training workshops or courses for our staff members in relation to the BIM software organised by third party

FUTURE PLANS AND [REDACTED]

<u>Business strategies</u>	<u>[REDACTED]</u>	<u>Implementation plan</u>
Developing “design and build” services	[REDACTED]	<ul style="list-style-type: none"> ● Recruit new staff to join the “Design and Build” team where necessary ● Review the remuneration of staff and candidates who will join the “Design and Build” team ● Provide subsidies to the “Design and Build” team and offer internal and external training programs to the team
<i>For the six months ended 31 March 2017:</i>		
Further developing our building construction and RMAA business	[REDACTED]	<ul style="list-style-type: none"> ● To undertake more building construction and RMAA projects, in particular public housing construction, maintenance and renovation projects and heritage revitalisation projects in Hong Kong, with HK\$[REDACTED] million reserved for satisfying potential customers’ requirement for surety bonds
Further strengthening our manpower	[REDACTED]	<ul style="list-style-type: none"> ● To employ additional staff ● To sponsor our staff to attend technical seminars and/or occupational health and safety courses organised by third parties
Investing in BIM software and provide required staff training	[REDACTED]	<ul style="list-style-type: none"> ● To maintain and/or update the BIM software ● To arrange for training workshops or courses for our staff members in relation to the BIM software organised by third party
Developing “design and build” services	[REDACTED]	<ul style="list-style-type: none"> ● Recruit new staff to join the “Design and Build” team where necessary ● Review the remuneration of staff and candidates who will join the “Design and Build” team ● Provide subsidies to the “Design and Build” team and offer internal and external training programs to the team

FUTURE PLANS AND [REDACTED]

Business strategies	[REDACTED]	Implementation plan
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For the six months ended 30 September 2017:

Further developing our building construction and RMAA business	[REDACTED]	<ul style="list-style-type: none">● To undertake more building construction and RMAA projects, in particular, public housing construction, maintenance and renovation projects and heritage revitalisation projects in Hong Kong, with HK\$[REDACTED] million reserved for satisfying potential customers’ requirement for surety bonds
Further strengthening our manpower	[REDACTED]	<ul style="list-style-type: none">● To employ additional staff● To sponsor our staff to attend technical seminars and/or occupational health and safety courses organised by third parties
Investing in BIM software and provide required staff training	[REDACTED]	<ul style="list-style-type: none">● To maintain and/or update the BIM software● To arrange for training workshops or courses for our staff members in relation to the BIM software organised by third party
Developing “design and build” services	[REDACTED]	<ul style="list-style-type: none">● Recruit new staff to join the “Design and Build” team where necessary● Review the remuneration of staff and candidates who will join the “Design and Build” team● Provide subsidies to the “Design and Build” team and offer internal and external training programs to the team

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FUTURE PLANS AND [REDACTED]

For the period from the Latest Practicable Date to 30 September 2017, our Group’s net [REDACTED] from the [REDACTED] will be used as follows:

	From the latest practical date to 31 March 2016	Six months ending		Total	Approximate percentage
	30 September 2016	31 March 2017	30 September 2017		
HK\$ Million					
Further developing our building construction and RMAA business	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Further strengthening our manpower	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Investing in BIM software and provide required staff training	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Developing “design and build” services	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
General working capital	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>

REASONS FOR THE [REDACTED]

Our Directors believe that the [REDACTED] will enhance our profile, strengthen our competitiveness and financial position, and provide us with additional working capital to implement our future plans as set out in the sections headed “Business — Our Business Strategies” and “Future Plans and [REDACTED] — Implementation Plan” in this document.

The possible [REDACTED] outlined above may change in light of our evolving business needs and conditions and management requirements. In the event of any material modification to the [REDACTED] as described above, we will issue an announcement and make disclosure in our annual report for the relevant year as required by the Stock Exchange.

In respect of [REDACTED] from the [REDACTED] of [REDACTED] which are not immediately required for the above purpose, it is the present intention of our Directors that [REDACTED] will be placed on short-term interest bearing deposits with authorised financial institutions.

FUTURE PLANS AND [REDACTED]

We estimate that the [REDACTED] to the [REDACTED] from the sale of the [REDACTED] (after deduction of proportional [REDACTED] commission and estimated expenses and fees payable by our [REDACTED] in relation to the [REDACTED]) will be approximately HK\$[REDACTED] million. Our Company will not receive any of the [REDACTED] from the sale of the [REDACTED].

BASES AND KEY ASSUMPTIONS

We have adopted the following principal assumptions in the preparation of the future plans up to 30 September 2017:

General assumptions:

- there will be no material adverse change in the existing political, legal, fiscal, market or economic conditions in Hong Kong; and
- there will be no material change in the bases or rates of taxation and duties in Hong Kong.

Specific assumptions:

- we will have sufficient financial resources to meet the planned capital and business development requirements during the period to which the business objective relates;
- the [REDACTED] will be completed in accordance with and as described in the section headed “Structure and Conditions of the [REDACTED]” in this document;
- our Directors and key senior management will continue to be involved in the development of our existing and future development and we will be able to retain our key management personnel;
- we will be able to recruit additional key management personnel and staff when required;
- there will be no change in the funding requirement for each of the business strategies described in this document from the amount as estimated by our Directors;
- we will not be materially and adversely affected by the risk factors as set out in the section headed “Risk Factors” in this document; and
- we will be able to continue our operations in substantially the same manner as we have been operating during the Track Record Period and we will also be able to carry out our implementation plans without disruptions.