

UNDERWRITING

UNDERWRITERS

Sole Lead Manager

[REDACTED]

Underwriters

[REDACTED]

UNDERWRITING ARRANGEMENT, COMMISSIONS AND EXPENSES

Underwriting Agreement

Pursuant to the Underwriting Agreement, our Company will conditionally place the [REDACTED] with professional, institutional and other investors in Hong Kong at the [REDACTED] subject to the terms and conditions in the Underwriting Agreement and this document.

Subject to, among other conditions, the Stock Exchange granting the [REDACTED] of and permission to deal in the Shares in issue and to be issued as mentioned in this document (including any Shares which may fall to be issued pursuant to the [REDACTED] and the Capitalisation Issue or any Shares upon exercise of the [[REDACTED] and] any option that may be granted under the Share Option Scheme) and to certain other conditions set out in the Underwriting Agreement being fulfilled, the Underwriters have severally agreed to subscribe for or procure subscribers for their respective applicable proportions of the [REDACTED] on the terms and conditions of the Underwriting Agreement and this document.

[REDACTED]

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[REDACTED]

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[REDACTED]

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[REDACTED]

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[REDACTED]

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Commission and expenses

The Underwriters will receive an underwriting commission of [REDACTED] of the aggregate [REDACTED] of all [REDACTED], which are to be borne by our Company, out of which the Underwriters will pay any sub-underwriting and/or selling commission and will be reimbursed for their reasonable expenses. The total commission and expenses relating to the [REDACTED] and [REDACTED] (including the GEM listing fees, legal and other professional fees, and printing), are estimated to be approximately HK\$[REDACTED], [assuming the [REDACTED] is not exercised and] based on the [REDACTED] of HK\$[REDACTED], which will be payable by our Company.

The commission and expenses were determined after arm’s length negotiation between our Company and the Underwriters and other relevant parties with reference to the then prevailing market condition.

SOLE SPONSOR’S, SOLE LEAD MANAGER’S AND UNDERWRITERS’ INTERESTS IN OUR COMPANY

The Sole Sponsor will receive a sponsor fee. The Sole Lead Manager (for itself and on behalf of the Underwriters) will receive an underwriting commission. Particulars of these commission, fee and expenses are set forth under the sub-section headed “Commission and expenses” in this section of this document.

Our Company will appoint the Sole Sponsor as its compliance adviser pursuant to Rule 6A.19 of the GEM Listing Rules for the period commencing on the [REDACTED] Date and ending on the date on which our 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, or until the compliance adviser agreement is otherwise terminated in accordance with its terms and conditions.

Save as disclosed above, none of the Sole Sponsor, the Sole Lead Manager nor the Underwriters is interested legally or beneficially in shares of any members of our Group or has any right or option (whether legally enforceable or not) to subscribe for or purchase or to nominate persons to subscribe for or purchase securities in any of the members of our Group nor any interest in the [REDACTED].

UNDERTAKINGS

[REDACTED]

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[REDACTED]

UNDERWRITING

[REDACTED]

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Sole Sponsor’s interests in our Company

Save for (i) the advisory and documentation fees to be paid to Octal Capital as the Sole Sponsor to the [REDACTED]; and (ii) the financial advisory fee to be paid to Octal Capital as our Company’s compliance adviser pursuant to the requirements under Rules 6A.19 of the GEM Listing Rules, neither Octal Capital nor any of its associates has or may have, as a result of the [REDACTED], any interest in any class of securities in our Company or any of its subsidiaries (including options or rights to subscribe for such securities).

No director or employee of Octal Capital who is involved in providing advice to our Company has or may have, as a result of the [REDACTED], any interest in any class of securities of our Company or any of its subsidiaries (including options or rights to subscribe for such securities that may be subscribed for or purchased by any such director or employee pursuant to the [REDACTED]).

No director or employee of Octal Capital has a directorship in the Company or any of its subsidiaries. Octal Capital is independent from the Group under Rule 6A.07 of the GEM Listing Rules.