

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

The Board currently consists of seven Directors comprising four executive Directors and three independent non-executive Directors. The following table sets out the information regarding the Directors:

Name	Age	Present Position	Date of appointment	Date of joining the Group	Roles and responsibilities	Relationship with other Director(s) and/or senior management
Mr. Chan Chun Kit (陳振傑)	60	Chairman of the Board, chief executive officer and executive Director	September 2015	April 1998	Overall management, strategic development financial management and major decision-making of the Group	Nil
Mr. Lam Kwok Leung Peter (林國良)	56	Executive Director and compliance officer	September 2015	February 2004	Management of leases and administrative matters	Nil
Mr. Wong Ka Wai (王家惠)	53	Executive Director	September 2015	January 2004	Management of control of food quality and administrative matters of the Group	Nil
Mr. Chow Yiu Pong David (周耀邦)	30	Executive Director	September 2015	September 2015	Marketing and promotions of the Group's operations	Nil
Mr. Liu Chi Keung (廖志強)	64	Independent non-executive Director	[●] 2016	[●] 2016	Overseeing the management independently and providing independent judgment on the issues of strategy, performance, resources and standard of conduct of the Company	Nil

DIRECTORS AND SENIOR MANAGEMENT

Name	Age	Present Position	Date of appointment	Date of joining the Group	Roles and responsibilities	Relationship with other Director(s) and/or senior management
Prof. Wong Lung Tak Patrick (黃龍德)	67	Independent non-executive Director	[●] 2016	[●] 2016	Overseeing the management independently and providing independent judgment on the issues of strategy, performance, resources and standard of conduct of the Company	Nil
Mr. Tam Tak Kei Raymond (譚德機)	52	Independent non-executive Director	[●] 2016	[●] 2016	Overseeing the management independently and providing independent judgment on the issues of strategy, performance, resources and standard of conduct of the Company	Nil

Executive Directors

Mr. Chan Chun Kit (陳振傑), aged 60, is the chairman of the Board, the chief executive officer, the executive Director and one of the Controlling Shareholders. Mr. Chan is responsible for the Group’s overall management, strategic development, financial management and major decision-making of the Group. Mr. Chan was appointed as a Director on 1 September 2015 and re-designated as an executive Director on 23 September 2015. He is also a director of each of Solarday Investment, Orient Century, Great Virtue, Great Virtue (HK), Star China, Excel Linker, Li Bao Ge Shenzhen, Orient Shenzhen, Smart Best, Moon Fortune, First Bloom, Keen Nation, Guang Jie, Ding Xing, Power Moon and Auspicious.

From December 2012 to May 2014, Mr. Chan completed 13 courses including construction and operation management of catering corporations of chain-store franchise system* (餐飲企業連鎖體系建設與運營管理) held by the Graduate School at Shenzhen, Tsinghua University in order to enhance the brand management of the Group.

Mr. Chan has over 17 years of experience in the restaurant business. He is currently the vice chairman of the Association of Restaurant Managers. Mr. Chan is also the committee member of the training committee of Chinese Cuisine Training Institute.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Chan has not held any directorship in any public listed company in the past three years.

Mr. Lam Kwok Leung Peter (林國良), aged 56, was appointed as an executive Director and the compliance officer of the Company on 23 September 2015 and [●] 2016, respectively. Mr. Lam is mainly responsible for the management of leases and administrative matters of the Group. He is also a director of each of Solarday Investment, Orient Century and Smart Best.

Mr. Lam has over 10 years of experience in retail and commercial leasing as well as property development in Hong Kong. He had held various senior roles in renowned property developers including Hang Lung (Real Estate Agencies) Limited from December 1984 to March 1988, Lai Fung Holdings Limited from July 1988 to January 1998 and Henderson Real Estate Agency Limited from February 1998 to October 1998. Mr. Lam joined the Group in 2004 as a director of each of Solarday Investment and Orient Century.

Mr. Lam obtained a diploma in housing from the University of Hong Kong in August 1998. He further obtained a master's degree of arts in public policy and management from the City University of Hong Kong in November 2007.

Mr. Lam is a fellow member of Hong Kong Institute of Real Estate Administration since March 2002, and a member of Hong Kong Institute of Shopping Centre Management. He is also a corporate member of Hong Kong Institute of Housing since 1998, a member of Hong Kong Institute of Marketing since April 1999, and a corporate member of Chartered Institute of Housing since December 1998. Mr. Lam was appointed as Justice of Peace in 2014, and is currently the President of Hong Kong General Chamber of Small and Medium Business. Mr. Lam was elected as a member of Royal Institution of Chartered Surveyors (英國皇家測量師學會) on 4 September 2015.

Mr. Lam has not held any directorship in any public listed company in the past three years.

Mr. Wong Ka Wai (王家惠), aged 53, was appointed as an executive Director on 23 September 2015 and is mainly responsible for the management of control of food quality and administrative matters of the Group. He is also a director of each of Solarday Investment, Orient Century and Smart Best.

From September 2002 to January 2003, Mr. Wong completed PRC Tsinghua Advanced Research Selected Course for Master of Business Administration (中國清華MBA精選課程高級研修) held by the Research Institute of Tsinghua University in Shenzhen.

Mr. Wong was the head of the Hopeh and Shantung Natives (Hong Kong) Association in 2012, and is currently a committee member of the Shandong Committee of the Chinese People's Political Consultative Conference.

Mr. Wong has not held any directorship in any public listed company in the past three years.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Chow Yiu Pong David (周耀邦), aged 30, was appointed as an executive Director on 23 September 2015 and is mainly responsible for the marketing and promotions of the Group's operations.

Mr. David Chow obtained a Higher Diploma in Web-based Technology for Business from Hong Kong Institute of Vocational Education (Sha Tin) in July 2005. He further holds a degree of Bachelor of Science (Information Technology) from Swinburne University of Technology in Melbourne, Australia by way of distance learning in March 2007.

From July 2005 to March 2012, Mr. David Chow worked at Compass Business Solutions Limited as a programmer, and was subsequently promoted to a technical consultant since October 2008. Since July 2012, Mr. David Chow has been working at Tectura Hong Kong Limited as a client services consultant.

Mr. David Chow is the nephew of Mr. Anthony Chow, a Controlling Shareholder. Save as disclosed, Mr. David Chow is not connected with any other Directors, senior management and Substantial Shareholders.

Mr. Chow has not held any directorship in any public listed company in the past three years.

Independent non-executive Directors

Mr. Liu Chi Keung (廖志強), aged 64, was appointed as an independent non-executive Director on [●] 2016, and is mainly responsible for overseeing the management independently and providing independent judgment on the issues of strategy, performance, resources and standard of conduct of the Company.

Mr. Liu obtained a certificate in Recreation Management from University of Hong Kong in December 1980. He further completed a one-year diploma in Training Management Programme from The Chinese University of Hong Kong in November 1989.

Mr. Liu has extensive experience in administration, training and management. From June 1973 to June 2011, Mr. Liu worked at Civil Aid Service as an Assistant Training Officer, and was subsequently promoted to the Chief Staff Officer since April 2007. Mr. Liu currently serves the Hong Kong St. John Ambulance as the head of its ambulance team in Hong Kong Island.

Mr. Liu has not held any directorship in any public listed company in the past three years.

Prof. Wong Lung Tak Patrick (黃龍德), aged 67, was appointed as an independent non-executive Director on [●] 2016. He is mainly responsible for overseeing the management independently and providing independent judgment on the issues of strategy, performance, resources and standard of conduct of the Company.

Prof. Wong is a Practising Certified Public Accountant. He is the managing practising director of Patrick Wong C.P.A Limited since November 2010 and has over 40 years of experience in the accountancy profession.

DIRECTORS AND SENIOR MANAGEMENT

Prof. Wong obtained a doctorate degree of philosophy in business from Honolulu University, a distance learning college in Hawaii, USA, in July 2000. Prof. Wong was awarded a Badge of Honour in January 1993 by the Queen of England. He has been appointed as a Justice of the Peace since July 1998 and was awarded a Bronze Bauhinia Star (B.B.S.) in July 2010 by the Government of Hong Kong.

Prof. Wong is currently an independent non-executive director of China Precious Metal Resources Holdings Company Limited (Stock Code: 1194), C C Land Holdings Limited (Stock Code: 1224), Galaxy Entertainment Group Limited (Stock Code: 27), Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited (formerly known as Guangzhou Pharmaceutical Company Limited) (Stock Code: 874), Real Nutriceutical Group Limited (Stock Code: 2010), Sino Oil and Gas Holdings Limited (Stock Code: 702), National Arts Entertainment and Culture Group Limited (formerly known as National Arts Holdings Limited) (Stock Code: 8228), Winox Holdings Limited (Stock Code: 6838), Water Oasis Group Limited (Stock Code: 1161) and BAIC Motor Corporation Limited (Stock Code: 1958). Prof. Wong was an independent non-executive director of Excel Development (Holdings) Limited (Stock Code: 1372) from 21 November 2013 to 10 August 2015.

Save as disclosed above, Professor Wong has not held any directorship in any public listed company in the past three years.

Mr. Tam Tak Kei Raymond (譚德機), aged 52, was appointed as an independent non-executive Director on [●] 2016. He is mainly responsible for overseeing the management independently and providing independent judgment on the issues of strategy, performance, resources and standard of conduct of the Company.

Mr. Tam obtained a bachelor's degree of arts in accounting with computing from the University of Kent at Canterbury in the United Kingdom in July 1985. He is an associate member of the Institute of Chartered Accountants in England and Wales and an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Tam has over 20 years of professional accounting experience.

Mr. Tam is currently an independent non-executive director of Vision Fame International Holding Limited (Stock Code: 1315) and CNQC International Holdings Limited (Stock Code: 1240). Beijing Enterprises Clean Energy Group Limited (Stock Code: 1250). He is also the company secretary of Branding China Group Limited (Stock Code: 863). He was an independent non-executive director of Digital Domain Holdings Limited (Stock Code: 547) during the period from September 2009 to August 2013; Zebra Strategic Holdings Limited (Stock Code: 8260) during the period from June 2012 to September 2014; Tianjin Jinran Public Utilities Company Limited (Stock Code: 1265) during the period from February 2011 to June 2015; and Ngai Shun Holdings Limited (Stock Code: 1246) during the period from September 2013 to July 2015. He was also the chief financial officer of King Force Security Holdings Limited (Stock Code: 8315) during the period from May 2014 to December 2014.

Save as disclosed above, Mr. Tam has not held any directorship in any public listed company in the past three years.

DIRECTORS AND SENIOR MANAGEMENT

Disclosure required under Rule 17.50(2) of the GEM Listing Rules

Save as disclosed above, each of the Directors confirms with respect to him that: (i) he has not held directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he does not hold any other position in the Company or any of its subsidiaries; (iii) save as disclosed in the section "C. Further information about Substantial Shareholders, Directors and experts – 1. Disclosure of interests" in Appendix IV to this document, he does not have any interests in the Shares within the meaning of Part XV of the SFO; (iv) there is no other information that should be disclosed for pursuant to Rule 17.50(2) of the GEM Listing Rules; and (v) to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there are no other matters with respect to the appointment of the Directors that need to be brought to the attention of the Shareholders.

SENIOR MANAGEMENT

The following table sets out certain information concerning our senior management:

Name	Age	Position	Date of joining the Group	Roles and responsibilities	Relationship with Director(s)/ or other senior management
Mr. Yuen Shun Chuen (袁順全)	58	Executive chef	May 2014	Overseeing the kitchen operations and food quality control	Nil
Mr. Kwok King Hung (郭敬雄)	54	Head chef at dim sum kitchen	October 2000	Developing new dimsum and overseeing the operation of the dimsum kitchen	Nil
Ms. Lai Chi Kong (黎志剛)	43	Banquet sales deputy manager	June 2000	Management of banquet service and food products marketing	Nil
Ms. Hui Wai Shu Jessica (許蔚舒)	46	Financial controller and company secretary	July 2015	Overseeing the Group's financial reporting, financial planning, treasury, financial control and company secretarial matters	Nil
Ms. Zhu Xueqin (朱雪琴)	38	General manager of the Shenzhen Restaurant	May 2013	Management and administrative of the Shenzhen Restaurant	Nil

DIRECTORS AND SENIOR MANAGEMENT

Mr. Yuen Shun Chuen (袁順全), aged 58, is the executive chef of the Group since he joined the Group in May 2014. He is responsible for overseeing the kitchen operations and food quality control.

Prior to joining the Group, he worked at Hotel Furama Kempinski Hong Kong as a chopper no. 3 from June 1982 to October 1990. From October 1990 to June 1992, Mr. Yuen worked at Food Street Holdings Limited as a chopper no. 1 in its outlet named Riverside Restaurant. From November 1992 to September 1997, Mr. Yuen worked at Fook Lam Moon (Kowloon) Restaurant Limited as a cook. From October 1997 to January 1999, Mr. Yuen worked as a wok 2 in the Chinese Kitchen of Conrad International Hong Kong. From February 1999 to March 2001, Mr. Yuen served at Harbour Plaza Hotel Management Limited as a chopper no. 1. From June 2001 to January 2003, Mr. Yuen worked at Sheung Yuen Restaurant as cook (wok 1). From March 2003 to July 2003, Mr. Yuen worked at New Town Personnel Services Limited as an assistant head chef. From January 2005 to January 2006, Mr. Yuen worked at Fook Yuen (TSTE) Seafood Restaurant Limited as deputy head of the kitchen. From September 2007 to October 2008, Mr. Yuen worked at Sodexo (Hong Kong) Limited as an executive chief. From March 2011 to February 2012, Mr. Yuen worked at Hotel Lisboa (Macau) as executive chef. From March 2013 to April 2014, Mr. Yuen worked at LePinnacle as the head wok.

Mr. Yuen has not held any directorship in any public listed company in the past three years.

Mr. Kwok King Hung (郭敬雄), aged 54, is the head chef of dim sum kitchen of the Group, and is responsible for developing new dimsum and overseeing the operation of the dimsum kitchen. Mr. Kwok first joined the Group as a manager of dim sum kitchen in October 2000.

Prior to joining the Group, Mr. Kwok worked at The Repulse Bay Company Limited from March 1990 to December 1999 with his last position as an assistant dim sum head cook.

Mr. Kwok has not held any directorship in any public listed company in the past three years.

Ms. Lai Chi Kong (黎志剛), aged 43, is the banquet sales deputy manager of the Group, and is responsible for the management of banquet service and food products marketing. Ms. Lai joined the Group as public relations manager in June 2000. Ms. Lai has 15 years of experience in catering service field.

In December 2013, Ms. Lai obtained a certificate after attending the seminar on liquor licensing on 4 December 2013 from Liquor Licensing Board. In June 2005, Ms. Lai completed the Hygiene Supervisor Training Courses from Food and Environmental Hygiene Department.

Ms. Lai has not held any directorship in any public listed company in the past three years.

DIRECTORS AND SENIOR MANAGEMENT

Ms. Hui Wai Shu Jessica (許蔚舒), aged 46, is the financial controller and company secretary of the Group, and is responsible for overseeing the Group’s financial reporting, financial planning, treasury, financial control and company secretarial matters. She joined the Group as the financial controller in July 2015.

Ms. Hui obtained a certificate for Accounting Technicians at Sha Tin Technical Institute in July 1998. She graduated from The University of Hull in United Kingdom obtaining the degree for Bachelor of Science (Honours) in accounting in July 2010. She is a member of the Hong Kong Institute of Certified Public Accountants, and a fellow member of Association of Chartered Certified Accountants.

Ms. Hui has over 20 years working experience in accounting and audit field. Prior to joining the Group, she worked at Ting Ho Kwan & Chan as an Audit Senior from July 1990 to March 1993. From April 1993 to September 1993, she worked as an accountant in San Yip Development Limited. From March 1994 to April 1995, Ms. Hui worked at Lawrence S.Y. Chan & Co. as an Audit Senior. From May 1995 to October 2010, Ms. Hui worked at Qing Yuan Investment Limited with her last position as an accounting supervisor. From October 2010 to June 2014, Ms. Hui worked at Paramount Catering Group Limited as the Group Financial Controller, and was subsequently promoted to financial consultant in May 2014.

Ms. Hui has not held any directorship in any public listed company in the past three years.

Ms. Zhu Xueqin (朱雪琴), aged 38, is the general manager of the Shenzhen Restaurant of the Group, and is responsible for the management and administrative of the Shenzhen Restaurant. She joined the Group in May 2013.

Prior to joining the Group, Ms. Zhu worked at 深圳市王子廚房餐飲有限公司 (Shenzhen Prince Kitchen Catering Company Limited*) from 2003 to 2009 with her last position as deputy manager. From 2009 to 2012, she worked at 江蘇王子飯店有限公司 (Jiangsu Prince Catering and Management Limited*) with her last position as general manager.

Ms. Zhu has not held any directorship in any public listed company in the past three years.

COMPANY SECRETARY

Ms. Hui Wai Shu Jessica was appointed as the company secretary of the Company on [●] 2016. For details of Ms. Hui, please refer to the paragraph headed “Senior Management” in this section.

COMPLIANCE OFFICER

Mr. Lam Kwok Leung Peter was appointed as the compliance officer of the Company on [●] 2016. For details of Mr. Lam, please refer to the paragraph headed “Directors – Executive Director” in this section.

DIRECTORS AND SENIOR MANAGEMENT

REMUNERATION POLICY

The Directors and senior management receive compensation in the form of salaries and discretionary bonuses with reference to salaries paid by comparable companies, time commitment and the performance of the Group. The Group regularly reviews and determines the remuneration and compensation package of the Directors and senior management, by reference to, among other things, market level of salaries paid by comparable companies, the respective responsibilities of the Directors and senior management and the performance of the Group.

After [REDACTED], our remuneration committee will review and determine the remuneration and compensation packages of the Directors with reference to their responsibilities, workload, the time devoted to the Group and the performance of the Group. The Directors may also receive options to be granted under the Share Option Scheme.

REMUNERATIONS OF DIRECTORS AND SENIOR MANAGEMENT

For the three years ended 31 December 2013, 2014 and 2015, the aggregate emoluments (including director's fee, basic salary, allowance, non-cash benefit and retirement scheme contribution) paid by the Group to the Directors, were approximately HK\$635,000, HK\$531,000 and HK\$622,000, respectively.

For the years ended 31 December 2013, 2014 and 2015, the aggregate emoluments paid by the Group to our senior management were approximately HK\$2,086,000, HK\$2,363,000 and HK\$2,837,000, respectively.

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

	HK\$
Executive Directors	
Mr. Chan Chun Kit	600,000
Mr. Lam Kwok Leung Peter	240,000
Mr. Wong Ka Wai	240,000
Mr. Chow Yiu Pong David	240,000
Independent non-executive Directors	
Mr. Liu Chi Keung	180,000
Prof. Wong Lung Tak Patrick	180,000
Mr. Tam Tak Kei Raymond	180,000

DIRECTORS AND SENIOR MANAGEMENT

The emoluments in respect of the Group's five highest paid individuals during the Track Record Period are as follows:

	For the year ended 31 December		
	2013	2014	2015
	HK\$'000	HK\$'000	HK\$'000
Salaries and allowances	1,925	2,067	2,326
Discretionary bonuses	222	220	269
Retirement scheme contributions	73	82	92
Total	<u>2,220</u>	<u>2,369</u>	<u>2,687</u>

During the Track Record Period, no emoluments were paid by the Group to the above highest paid individuals as: (i) an inducement to join or upon joining the Group or (ii) as compensation for loss of office as a director or management of any members of the Group.

SHARE OPTION SCHEME

The Group has conditionally adopted the Share Option Scheme under which employees of the Group including executive Directors and other eligible participants may be granted options to subscribe for Shares. The principal terms of the Share Option Scheme are summarised in the section headed "Statutory and General Information – D. Share Option Scheme" in Appendix IV to this document.

BOARD COMMITTEES

Audit committee

The Company established an audit committee on [●] 2016 with its written terms of reference in compliance with the GEM Listing Rules. The primary duties of the audit committee are to review and supervise our financial reporting process and internal control system, nominate and monitor external auditors and to provide advice and comments to the Board on matters related to corporate governance.

The audit committee of the Company consists of three members, being Mr. Liu Chi Keung, Prof. Wong Lung Tak Patrick and Mr. Tam Tak Kei Raymond. Prof. Wong Lung Tak Patrick currently serves as the chairman of the audit committee.

Remuneration committee

The Company established a remuneration committee on [●] 2016 with its written terms of reference in compliance with the GEM Listing Rules. The primary duties of the remuneration committee are to make recommendations on the remuneration of the Company's senior management and to recommend members of the Board.

DIRECTORS AND SENIOR MANAGEMENT

The remuneration committee of the Company consists of three members, being Mr. Chan Chun Kit, Mr. Tam Tak Kei Raymond and Mr. Liu Chi Keung. Mr. Tam Tak Kei Raymond currently serves as the chairman of the remuneration committee.

Nomination committee

The Company established a nomination committee on [●] 2016 with its written terms of reference by reference to the code provisions of the Corporate Governance Code and Corporate Governance Report set out in Appendix 15 to the GEM Listing Rules. The primary duties of the nomination committee are to make recommendations to the Board regarding candidates to fill vacancies on the Board and/or in senior management.

The nomination committee of the Company consists of three members, being Mr. Chan Chun Kit, Mr. Tam Tak Kei Raymond and Mr. Liu Chi Keung. Mr. Chan Chun Kit currently serves as the chairman of the nomination committee.

Legal Compliance Committee

Upon [REDACTED], the Company will establish the Legal Compliance Committee with written terms of reference. The primary duties of the Legal Compliance Committee are to assist in overseeing the Group's compliance with laws and regulations relevant to the Group's business operations and to review the effectiveness of the Group's regulatory compliance procedures and system.

The Legal Compliance Committee will comprise Mr. Lam Kwok Leung Peter, the compliance officer of the Company and an executive Director, Ms. Hui Wai Shu Jessica, the financial controller and company secretary of the Group, as well as the three independent non-executive Directors, namely Mr. Liu Chi Keung, Prof. Wong Lung Tak Patrick and Mr. Tam Tak Kei Raymond. Prof. Wong Lung Tak Patrick will serve as the chairman of the Legal Compliance Committee.

As disclosed above in this section, both Prof. Wong Lung Tak Patrick and Mr. Tam Tak Kei Raymond have extensive professional accounting experience and have acted as independent non-executive directors in various Hong Kong listed companies. Ms. Hui Wai Shu Jessica also has over 20 years working experience in the accounting and audit field. Mr. Liu Chi Keung has extensive experience in administration and management. Mr. Lam Kwok Leung Peter also has held various senior roles in Hong Kong companies. The Group therefore believes that the members of the Legal Compliance Committee have the necessary qualification and experience in assisting the Group in overseeing compliance with laws and regulations relevant to the Group's operations.

CORPORATE GOVERNANCE CODE

Pursuant to code provision A.2.1 of the Corporate Governance Code set out in Appendix 15 to the GEM Listing Rules, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. However, the Company does not have a separate chairman and chief executive officer and Mr. Chan currently performs these

DIRECTORS AND SENIOR MANAGEMENT

two roles. The Board believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring the consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and chief executive officer of the Company at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

Save as disclosed above, the Company expects to comply with the Corporate Governance Code set out in Appendix 15 to the GEM Listing Rules. The Directors will review the corporate governance policies of the Group and compliance with the Corporate Governance Code each financial year.

COMPLIANCE ADVISER

In accordance with Rule 6A.19 of the GEM Listing Rules, the Company has appointed Ample Capital as its compliance adviser. Pursuant to Rule 6A.23 of the GEM Listing Rules, the Company will consult with and seek advice from the compliance adviser on a timely basis in the following circumstances:

- (1) before the publication of any regulatory announcement, circular or financial report;
- (2) where a transaction, which might be a notifiable or connected transaction, is contemplated including share issues and share repurchases;
- (3) where the Company proposes to use the proceeds of the initial public offering in a manner different from that detailed in the [REDACTED] document or where the business activities, developments or results of the Company deviate from any forecast, estimate, or other information in the [REDACTED] document; and
- (4) where the Stock Exchange makes an inquiry of the listed issuer under Rule 17.11 of the GEM Listing Rules.

The term of appointment of the compliance adviser of the Company shall commence on the [REDACTED] and end on the date on which the Company complies with Rule 18.03 of the GEM Listing Rules in respect of the financial results for the second full financial year commencing after the [REDACTED] and such appointment shall be subject to extension by mutual agreement.