
WAIVER FROM COMPLIANCE WITH THE GEM LISTING RULES

For the purpose of the [REDACTED], our Company has sought a waiver, as described below, from the Stock Exchange in relation to certain requirements under the GEM Listing Rules.

CONTINUING CONNECTED TRANSACTIONS

The Company has entered into and is expected to continue certain transactions under a service agreement with Industrial Securities (Shenzhen), which will constitute non-exempt continuing connected transactions of our Company under the GEM Listing Rules upon the [REDACTED]. Our Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements regarding the announcement and independent shareholders' approval in respect of such non-exempt continuing connected transactions under Chapter 20 of the GEM Listing Rules. The details of such waiver are set out in the section headed "Connected Transactions" of this document.

The Stock Exchange has granted a waiver from strict compliance with the applicable requirements under Rules 20.33 and 20.34 of the GEM Listing Rules as mentioned above and our Company will comply with the relevant requirements of Chapter 20 of the GEM Listing Rules, including Rules 20.32, 20.49, 20.50, 20.51, 20.53, 20.54, and 20.69 of the GEM Listing Rules. Further details of such waiver are set out in "Connected Transactions" of this document.