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eBROKER GROUP LIMITED
電子交易集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8036)

FIRST QUARTERLY RESULTS ANNOUNCEMENT FOR THE THREE MONTHS ENDED 31 MARCH 2019

The board of directors (the "**Directors**") of eBroker Group Limited (the "**Company**") hereby announces the unaudited first quarterly results of the Company and its subsidiaries for the three months ended 31 March 2019. This announcement, containing the full text of the 2019 first quarterly report of the Company, complies with the relevant requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited in relation to information to accompany preliminary announcements of quarterly results. The printed version of the Company's 2019 first quarterly report will be dispatched to the shareholders of the Company and available for viewing on the website of GEM of the Stock Exchange at www.hkgem.com and the website of the Company at www.ebrokersystems.com by the end of May 2019.

By order of the Board
eBroker Group Limited
Chan Lap Tak, Douglas
Chairman and executive Director

Hong Kong, 14 May 2019

As at the date of this announcement, the executive Directors are Mr. CHAN Lap Tak, Douglas and Mr. LO Chi Ho and the independent non-executive Directors are Mr. CHAN Chi Kwong Dickson, Mr. LIU Kin Sing and Mr. AU YEUNG Po Fung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of GEM at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.ebrokersytems.com.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

eBROKER GROUP LIMITED
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(incorporated in the Cayman Islands with limited liability)

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2019

First Quarterly Report

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

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FIRST QUARTERLY RESULTS

The Board is pleased to announce the unaudited condensed consolidated results of the Group for the three months ended 31 March 2019 together with the unaudited comparative figures for the corresponding period in 2018, as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the three months ended 31 March 2019

	Note	Three months ended 31 March	
		2019	2018
		HK$'000	HK$'000
		(unaudited)	*(unaudited)*
Revenue	4	**12,814**	13,900
Other income	5	**40**	21
Purchases of and changes in inventories		**(10)**	–
Staff costs		**(5,261)**	(5,043)
Depreciation expenses		**(558)**	(44)
Other operating expenses		**(6,414)**	(5,030)
Profit from operations		**611**	3,804
Finance costs		**(70)**	–
Profit before tax		**541**	3,804
Income tax expense	7	**(366)**	(718)
Profit and total comprehensive income for the period attributable to owners of the Company	8	**175**	3,086
Earnings per share			
– Basic (HK cent per share)	9	**0.016**	0.31
– Diluted (HK cent per share)	9	**N/A**	N/A

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the three months ended 31 March 2019

	Share capital HK$'000	Share premium HK$'000	Capital reserve HK$'000	Retained profits HK$'000	Total equity HK$'000
At 1 January 2018	1,000	12,651	(54,333)	66,136	25,454
Total comprehensive income for the period	–	–	–	3,086	3,086
At 31 March 2018	1,000	12,651	(54,333)	69,222	28,540
At 1 January 2019	**1,000**	**12,651**	**(54,333)**	**67,018**	**26,336**
Issue of ordinary shares	**230**	**64,170**	**–**	**–**	**64,400**
Capitalisation of listing expenses	**–**	**(14,900)**	**–**	**–**	**(14,900)**
Total comprehensive income for the period	**–**	**–**	**–**	**175**	**175**
At 31 March 2019	**1,230**	**61,921**	**(54,333)**	**67,193**	**76,011**

1. GENERAL INFORMATION

eBroker Group Limited (the "Company") was incorporated in the Cayman Islands with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands on 23 May 2016. The Company's shares are listed on the GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 19 February 2019.

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements for the three months ended 31 March 2019 have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). HKFRSs comprise Hong Kong Financial Reporting Standards ("HKFRS"); Hong Kong Accounting Standards ("HKAS"); and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the GEM Listing Rules.

The unaudited condensed consolidated financial statements for the three months ended 31 March 2019 should be read in conjunction with the audited consolidated financial statements for the year ended 31 December 2018 and the notes thereto (the "2018 Audited Consolidated Financial Statements"). The significant accounting policies adopted in the preparation of the unaudited condensed consolidated financial statements are consistent with those followed in the preparation of the 2018 Audited Consolidated Financial Statements except for the new and revised standards, amendments and interpretations issued by the HKICPA that are adopted for the first time for the current periods financial statements. It should be noted that accounting estimates and assumptions were adopted in the preparation of the unaudited condensed consolidated financial statements. Although the estimates are based on the management's best knowledge of and judgement on the present events and actions, the actual results may eventually differ from those estimates.

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

Certain new and revised HKFRSs have been issued. Except as described below for the HKFRS 16, the Directors considered that the adoption of other new HKFRSs which are effective for the accounting periods beginning on 1 January 2019 will not have any material impact on the preparation and presentation of the results and financial conditions of the current period and pervious periods. For the HKFRSs that are not yet effective nor have not been early adopted, the Group is in the process of making as assessment of the potential impact of the newly issued HKFRSs.

HKFRS 16 replaces HKAS 17 Leases and related interpretations and has been effective for annual period beginning on or after 1 January 2019.The Group has applied the simplified transition approach and has not restated comparative amounts for the period prior to first adoption.

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (continued)

Under HKFRS 16, the Group applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognised and measured a liability at the present value of the future minimum lease payments and recognised a corresponding right-of-use assets for these leases previously classified as operating leases applying HKAS 17. The finance costs on the lease liability and depreciation on the right-of-use asset were recognised in profit or loss. The Group elected, on a lease-by-lease basis, to measure that right-of-use assets at amounts equal to the lease liabilities, adjusted by the amounts of any prepaid or accrued lease payments relating to these leases recognised in the statement of financial position immediately before the date of initial application.

4. REVENUE

Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products or service line for periods are as follows:

	Three months ended 31 March	
	2019	2018
	HK$'000	HK$'000
	(unaudited)	*(unaudited)*
Front office solution service income	**6,591**	7,440
Back office solution service income	**3,136**	3,132
Installation and customisation services income	**1,630**	2,396
Managed cloud service income	**1,087**	665
Others	**370**	267
	12,814	13,900

4. REVENUE (continued)

Disaggregation of revenue (continued)

The Group derives revenue from the transfer of goods and services in Hong Kong over time and at a point in time for the three months ended 31 March 2019 and 2018 as follows:

	Three months ended 31 March	
	2019	2018
	HK$'000	HK$'000
	(unaudited)	*(unaudited)*
Products and services transferred at a point in time		
Others	**17**	–
Products and services transferred over time		
Front office solution service income	**6,591**	7,440
Back office solution service income	**3,136**	3,132
Installation and customisation services income	**1,630**	2,396
Managed cloud service income	**1,087**	665
Others	**353**	267
Total	**12,814**	13,900

5. OTHER INCOME

	Three months ended 31 March	
	2019	2018
	HK$'000	HK$'000
	(unaudited)	*(unaudited)*
Interest income on bank deposits	**6**	–*
Management fees from a joint venture	**34**	21
	40	21

* Represents amount less than HK$1,000.

6. SEGMENT INFORMATION

During the period, all of the Group's contract revenue has been generated from the sale of computer products, provision of contracted trading solutions and development of electronics trading systems for brokerage.

The Group has one reportable segment which is the provision of services to the Group's customers. Information reported to the Group's chief operating decision maker, for the purpose of resources allocation and assessment of the Group's performance, is focused on the operating results of the Group as a whole as the Group's resources are integrated and no discrete financial information is available. Accordingly, no segment analysis or information about the Group's services is presented.

All of the Group's revenue from external customers was generated from Hong Kong during the period.

During the period, no individual customer contributes over 10% of the total revenue of the Group.

7. INCOME TAX EXPENSE

Income tax has been recognised in unaudited condensed consolidated statement of profit or loss and other comprehensive income as follows:

	Three months ended 31 March	
	2019	2018
	HK$'000	HK$'000
	(unaudited)	*(unaudited)*
Current tax – Hong Kong Profits Tax		
Provision for the period	**366**	718
	366	718

The provision for Hong Kong Profits Tax is calculated at a rate of 16.5% on the estimated assessable profit for the periods.

On 21 March 2018, the Inland Revenue (Amendment) (No. 7) Bill 2017, which introduces a two-tiered profits tax regime, was substantively enacted. Under the two-tiered profits tax regime, the first HK$2 million of assessable profits of qualifying corporations will be taxed at 8.25% with effect from the year assessment 2018/2019. Profits above HK$2 million will continue to be subject to the tax rate of 16.5%.

8. PROFIT FOR THE PERIOD

The Group's profit for the periods are stated after charging the following:

	Three months ended 31 March	
	2019	2018
	HK$'000	HK$'000
	(unaudited)	*(unaudited)*
Auditor's remuneration	**148**	66
Cost of inventories sold	**10**	–
Depreciation of property, plant and equipment	**46**	44
Depreciation of right-of-use-assets	**512**	–
Listing expenses	**1,835**	1,588
Lease payments under operating leases in respect of land and buildings which are not included in lease liabilities	**91**	505

9. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the following:

	Three months ended 31 March	
	2019	2018
	HK$'000	HK$'000
	(unaudited)	*(unaudited)*
Earnings		
Profit attributable to owners of the Company	**175**	3,086
	'000	'000
Number of shares		
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	**1,104,778**	1,000,000

The weighted average number of ordinary shares for the three month ended 31 March 2019 for the purpose of basic earnings per share has been adjusted for the share issued on 19 February 2019 in connection with the Listing on GEM of the Hong Kong Stock Exchange.

The weighted average number of ordinary shares for the three months ended 31 March 2018 for the purpose of basic earnings per share has been adjusted for the share subdivision on 22 January 2019.

No diluted earnings per share is calculated for the three months ended 31 March 2019 and 2018 as there was no potential dilutive ordinary share in existence.

10. DIVIDEND

The Directors do not recommend any payment of dividend for the three months ended 31 March 2019 (2018: HK$ Nil).

11. RESERVES

The amounts of the Group's reserves and the movements therein for the period and the same period in 2018 are presented in the unaudited condensed consolidated statement of changes in equity in this report.

BUSINESS REVIEW

The Group is principally engaged in the provision of financial software solution services to primarily financial institutions (including mainly brokerage firms, proprietary trading firms and wealth management companies) in Hong Kong. The Group derives its revenue mainly from front offices solution service, back office solution service, installation and customisation services, managed cloud service and other services income.

For the three months ended 31 March 2019, the Group recorded a revenue of approximately HK$12.8 million, representing a decrease of approximately 7.8% from approximately HK$13.9 million recorded for the three months ended 31 March 2018. Profit attributable to owners of the Company for the three months ended 31 March 2019 amounted to approximately HK$175,000, representing a significant decrease of approximately 94.3% as compared with the profit of approximately HK$3.1 million for the three months ended 31 March 2018 mainly due to i) decrease of non-recurring installation and customization service income by HK$0.8 million; ii) decrease of front office solution service income by HK$0.8 million; iii) increase of listing expenses by HK$0.2 million; iv) increase of legal and professional fee by HK$0.6 million; and v) increase of staff costs by HK$0.2 million.

In view of the ever-increasing regulation and the innovation of the financial market in Hong Kong, the Group responded to the needs of the financial communities by broadening its services to its clients.

The Group has also continued to strengthen its research and development capabilities in order to respond to and anticipate changes in the market and enhance the Group's competitiveness within the financial technology market.

OUTLOOK

With the Group's long term objective to strengthen its position as one of the top financial software solution services provider by enhancing its overall competitiveness in the financial technology market, the Group intends to focus on (i) expanding its customer base in wealth management solution; (ii) improving user trading applications; (iii) expanding its managed cloud services to local brokerage firm clients; and (iv) establishing its research and development centre in the PRC.

Looking ahead, the financial technology market is expected to have a better business prospect than in previous years. The Group plans to further develop the Group's brand recognition and expand its customer base by marketing its services to overseas financial institutions with local offices in Hong Kong, establishing long-term strategic business relationships with wealth management companies, exploring new service solutions and approaching new customers.

In addition, in view of the Group's sales growth in recent years and to cope with the expected sales growth in the future, the Group plans to expand its business in wealth management solution for financial institutions and managed cloud services to local brokerage firm clients.

The Directors believe that the financial resources obtained by the Group from the Listing will strengthen its financial position and enable it to implement its business plan as mentioned above.

FINANCIAL REVIEW

Revenue

The Group derives its revenue primarily from the provision of financial technology solutions which can be classified into (i) front office solution service; (ii) back office solution service; (iii) installation and customisation services; (iv) managed cloud service and (v) other services income. For the three months ended 31 March 2019, the Group recorded revenue of approximately HK$12.8 million, representing a decrease of approximately 7.8% as compared with the previous year of approximately HK$13.9 million. Such decrease was mainly attributable to the significant decrease in the revenue from front office solution service and installation and customisation services. The revenue from front office solution service decreased by approximately 11.4% from approximately HK$7.4 million for the three months ended 31 March 2018 to approximately HK$6.6 million for the three months ended 31 March 2019. The revenue from installation and customization services decreased by approximately 32% from approximately HK$2.4 million for the three months ended 31 March 2018 to approximately HK$1.6 million for the three months ended 31 March 2019. The managed cloud service increased significantly by approximately 63.5% from approximately HK$0.7 million for the three months ended 31 March 2018 to approximately HK$1.1 million for the three months ended 31 March 2019. Other services income increased by approximately 38.6% from approximately HK$0.3 million for the three months ended 31 March 2018 to approximately HK$0.4 million for the three months ended 31 March 2019.

Purchases of and Changes in Inventories

The Group's purchases of and changes in inventories for the three months ended 31 March 2019 increased by approximately HK$10,000. Such increase was primarily due to an increase of approximately HK$17,000 in product sales of the Group for the three months ended 31 March 2019.

Profit before Tax

The Group's profit before tax for the three months ended 31 March 2019 was approximately HK$541,000, representing a decrease by approximately 85.8% when compared with its profit before tax of approximately HK$3.8 million for the three months ended 31 March 2018. This was primarily due to i) decrease of non-recurring installation and customization service income by HK$0.8 million; ii) decrease of front office solution service income by HK$0.8 million; iii) increase of listing expenses by HK$0.2 million; iv) increase of legal and professional fee by HK$0.6 million; and v) increase of staff costs by HK$0.2 million.

Other Income

The Group's other income consists of management fee received from a joint venture and interest income on bank deposits. The Group's other income increased slightly to approximately HK$40,000 from HK$21,000 for the three months ended 31 March 2018 due to an increase in management fee of approximately HK$13,000.

Staff Costs

For the three months ended 31 March 2019, the Group's staff costs were approximately HK$5.3 million, representing an increase of approximately 4.3% over the staff costs of approximately HK$5.0 million for the three months ended 31 March 2018. The increase was primarily due to the general inflation rate of staff costs.

Depreciation Expenses

The Group's depreciation expenses increased significantly by approximately HK$0.5 million for the three months ended 31 March 2019 representing an increase of approximately 1,168.2% from approximately HK$44,000 for the three months ended 31 March 2018. The increase was primarily due to the depreciation of right-of-use-assets of approximately HK$0.5 million during the three months ended 31 March 2019.

Other Operating Expenses

The Group's other operating expenses mainly include (i) cost of services; (ii) rent, building management fee and rates; and (iii) Listing expenses. The Group's other operating expenses for the three months ended 31 March 2019 were approximately HK$6.4 million, representing an increase of approximately 27.5% over the other operating expenses of approximately HK$5 million for the three months ended 31 March 2018. The increase was primarily attributable to an increase in (i) legal and professional expenses of approximately HK$0.7 million; (ii) cost of services of approximately HK$0.6 million and (iii) Listing expenses of approximately HK$0.2 million.

Income Tax Expense

The Group's income tax expense for the three months ended 31 March 2019 was approximately HK$0.4 million, representing a decrease of approximately 49% from approximately HK$0.7 million for the three months ended 31 March 2018. Such decrease was in line with the decrease in revenue for the three months ended 31 March 2019. The effective income tax rates of the Group, which equal to the income tax expense divided by profit before tax, were approximately 18.9% and 67.7% for the three months ended 31 March 2018 and 2019, respectively. The increase in the effective income tax rate for the three months ended 31 March 2019 was primarily attributable to the net effect of (i) the loss before tax of a subsidiary; and (ii) the incurrence of listing expenses that are not deductible.

Profit for the period attributable to owners of the Company

Profit attributable to owners of the Company for the three months ended 31 March 2019 amounted to approximately HK$175,000, representing a decrease of approximately 94.3% as compared with the profit of approximately HK$3.1 million for the three months ended 31 March 2018. The significant decrease was primarily attributable to i) decrease of non-recurring installation and customization service income by HK$0.8 million; ii) decrease of front office solution service income by HK$0.8 million; iii) increase of listing expenses by HK$0.2 million; iv) increase of legal and professional fee by HK$0.6 million; and v) increase of staff costs by HK$0.2 million.

USE OF PROCEEDS FROM LISTING

The net proceeds from the share offer were approximately HK$23.3 million, which was based on the gross proceeds from the share offer less the actual expenses related to the Listing. Subsequent to the Listing, these proceeds will be used for the purposes in accordance with the future plans as set out in the Prospectus and the utilization amount of net proceeds is set out as below:

Use of proceeds

Description of intended use of the proceeds	Net proceeds HK$ million	Approximate percentage of total net proceeds	Actual use of proceeds from Listing Date to 31 March 2019 HK$ million	Unutilized amount as at 31 March 2019
Expand the business in Wealth Management Solution	2.6	11%	–	2.6
Improve the user trading applications	6.8	29%	–	6.8
Expand the managed cloud services to local brokerage firm clients	2.6	11%	–	2.6
Establish a research and development centre in the PRC	10.7	46%	–	10.7
General working capital	0.6	3%	–	0.6
	23.3	100%	–	23.3

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 March 2019, the interests or short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of SFO) which are required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) have to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

Long positions

Name of Director	Capacity and nature of interest	Number of Shares held	Approximate percentage of the issued Shares
Mr. Chan Lap Tak, Douglas ("**Mr. Chan**")	Interest of spouse	2,291,420	0.19%
Mr. Lo Chi Ho *(who is also the chief executive officer)*	Beneficial interest	9,100,010	0.74%

Note: Mr. Chan is the spouse of Ms. Cheung Mee Kuen, Amy ("**Ms. Cheung**") and is deemed to be interested in all the Shares in which Ms. Cheung is interested by virtue of the SFO.

Save as disclosed above, as at 31 March 2019, none of the Directors or chief executive of the Company nor their associates had registered an interest or short position in any Shares or underlying Shares and/or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions in which they are taken or deemed to have under such provisions of the SFO) or that was required to be recorded in the register kept by the Company pursuant to section 352 of the SFO, or which are required to be notified to the Company and the Stock Exchange, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

Share Option Scheme

The Company has adopted the Share Option Scheme on 22 January 2019. No share option has been granted for the three months ended 31 March 2019.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 March 2019, the following persons (other than the Directors or chief executive of the Company) had interests and short positions in the Shares or underlying Shares of the Company which were required to be notified to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO or as recorded in the register of interests required to be kept by the Company pursuant to section 336 of the SFO were as follows:

Long positions in the Shares

Name	Capacity and nature of interest	Number of Shares held	Approximate percentage of the issued Shares
Quantsmile (BVI) Limited ("**Quantsmile BVI**")	Beneficial interests	411,902,870 *(note 1)*	33.49%
Eagle Business Consulting Limited ("**Eagle Business**")	Beneficial interests and interest in a controlled corporation	634,546,910 *(note 1 and note 2)*	51.59%
Good Steward Foundation	Interest in a controlled corporation	634,546,910 *(note 2 and note 3)*	51.59%
Financial Data Technologies Limited ("**Financial Data Technologies**")	Beneficial interests	130,000,000 *(note 4)*	10.57%
Mr. Nie Lehui	Interest in a controlled corporation	130,000,000 *(note 4)*	10.57%
Glory Sight Holdings Ltd. ("**Glory Sight**")	Beneficial interests	87,218,200 *(note 5)*	7.09%
Mr. Wong Tit Shing	Interest in a controlled corporation	87,218,200 *(note 5)*	7.09%

Notes:

(1) Quantsmile (BVI) is an investment holding company incorporated in the BVI and is held as to approximately 50.85% by Eagle Business Consulting, 23.73% by Supergrand and 25.42% jointly by Mr. Chan (an executive Director) and Ms. Cheung (the spouse of Mr. Chan). By virtue of the SFO, Eagle Business Consulting is deemed to be interested in the Shares held by Quantsmile (BVI) in the Company.

(2) Eagle Business Consulting is an investment holding company incorporated in Hong Kong and is held as to approximately 95.19% by Good Steward Foundation, 4.76% by Ms. Cheung (the spouse of Mr. Chan) and 0.05% by Mr. Ng. By virtue of the SFO, Good Steward Foundation is deemed to be interested in the Shares held by Quantsmile (BVI), which held approximately 33.49% interests in the Company.

(3) Good Steward Foundation is a charitable company incorporated in Hong Kong and holds approximately 95.19% interest in Eagle Business Consulting, which holds approximately 50.85% in Quantsmile (BVI), which in turn held approximately 33.49% interests in the Company. By virtue of the SFO, Good Steward Foundation is deemed to be interested in the Shares held by Eagle Business Consulting.

(4) Financial Data Technologies, is beneficially and wholly owned by Mr. Nie Lehui.

(5) Glory Sight is an investment holding company incorporated in the BVI and is held as to 70% by Mr. Wong Tit Shing and 30% by Mr. Luke Hung Pong, Patrick, each an independent third party. By virtue of the SFO, Mr. Wong Tit Shing is deemed to be interested in the Shares held by Glory Sight in the Company.

Save as disclosed above, as at 31 March 2019, so far as is known by or otherwise notified to the Directors, no other entity or person (other than a Director or the chief executive officer of the Company) had interests or short positions in the Shares, underlying Shares or debentures of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required, pursuant to section 336 of the SFO, to be recorded in the register referred to therein.

COMPETING INTEREST

During the period ended 31 March 2019 and up to the date of this report, none of the Directors or the Controlling Shareholders or their close associates (as defined in the GEM Listing Rules) are interested in any business which competes or may compete, either directly or indirectly, with the business of the Group nor did they have any conflicts of interest with the Group.

DEED OF NON-COMPETITION

During the three months ended 31 March 2019, none of the Directors or controlling shareholders of the Company or their respective close associates (as defined under the GEM Listing Rules) had any interest in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group or has any conflicts of interest with the Group.

INTERESTS OF THE COMPLIANCE ADVISER

In accordance with Rule 6A.19 of the GEM Listing Rules, the Group has appointed Somerley Capital Limited as its compliance adviser, which will provide advice and guidance to the Group in respect of compliance with the applicable laws and the GEM Listing Rules including various requirements relating to directors' duties and internal controls. Except for the compliance adviser agreement entered into between the Company and the compliance adviser dated 19 December 2018, neither the compliance adviser nor its directors, employees or close associates had any interests in relation to the Company which is required to be notified to the Group pursuant to Rule 6A.32 of the GEM Listing Rules.

REVIEW OF FINANCIAL STATEMENTS

The Company established an audit committee on 19 June 2018 (the "**Audit Committee**") in accordance with Rule 5.28 of the GEM Listing Rules. Written terms of reference in compliance with Rule 5.29 of the GEM Listing Rules and code provision C.3.3 of the CG Code have been adopted. The primary duties of the Audit Committee are mainly to make recommendations to the Board on appointment, reappointment and removal of the external auditor, review and supervise the financial reporting process and the financial controls, internal control and risk management systems of the Company.

The Audit Committee consists of three independent non-executive Directors, being Mr. Au Yeung Po Fung, Mr. Chan Chi Kwong Dickson and Mr. Liu Kin Sing. Mr. Au Yeung Po Fung is the chairman of the Audit Committee.

The Group's unaudited condensed consolidated financial statements for the three months ended 31 March 2019, the accounting policies and practices adopted by the Group, and this report have been reviewed by the Audit Committee.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the three months ended 31 March 2019, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

By order of the Board
eBroker Group Limited
Chan Lap Tak, Douglas
Chairman and executive Director

Hong Kong, 14 May 2019

In this report, unless the context otherwise requires, the following expressions have the following meaning:

"Board	The board of Directors
"China" or PRC"	The People's Republic of China and, except where the context requires otherwise and only for the purposes of this report, references to China or the PRC exclude Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
"Company"	eBroker Group Limited (電子交易集團有限公司), a company incorporated as an exempted company with limited liability in the Cayman Islands on 23 May 2016
"Controlling Shareholder(s)"	Has the meaning ascribed to it under the GEM Listing Rules
"Director(s)"	The director(s) of the Company
"GEM Listing Rules"	The Rules Governing the Listing of Securities on GEM of the Stock Exchange, as amended, supplemented or otherwise modified from time to time as the context may require
"Group"	The Company and its subsidiaries, or any of them or, where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of the Company at that time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong" or "HK"	The Hong Kong Special Administrative Region of the PRC
"Listing"	The listing of the Shares on GEM on the Stock Exchange on 19 February 2019
"Listing Date"	19 February 2019, the date on which the Shares were listed on GEM of the Stock Exchange
"Prospectus"	The prospectus of the Company published on 30 January 2019 in connection with the Listing
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
"Share(s)"	Ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	Holder(s) of the Shares

"Share Option Scheme"	The share option scheme of the Company adopted by the Shareholders on 22 January 2019
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Two-factor Authentication"	a security mechanism which requires the adoption of any two of the following authentication factors for accessing a database, operating system, or platform: (1) "what a client knows"; (2) "what a client has"; and (3) "who a client is
"%"	Per cent