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**abcmultiactive**  
**abc Multiactive Limited**  
**辰罡科技有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
(Stock Code: 8131)

**FULFILLMENT OF RESUMPTION GUIDANCE  
AND RESUMPTION OF TRADING**

References are made to the announcements of abc Multiactive Limited (the “**Company**”) dated 15 March 2021, 23 March 2021, 13 July 2021, 14 July 2021, 22 July 2021, 20 October 2021, 26 October 2021, 20 January 2022 and 20 April 2022 (the “**Previous Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as those defined in the Previous Announcements.

**BACKGROUND OF SUSPENSION OF TRADING IN THE SHARES**

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are design and sales of computer software licenses, computer software licenses leasing and provision of related services, provision of maintenance services, sales of computer hardware and related products, provision of fintech resources services and overseas mortgage loan consultancy services.

As disclosed in the Previous Announcements, on 12 March 2021, the Company received a letter from the Stock Exchange, which serves as a notice pursuant to Rule 9.15 of the GEM Listing Rules, that the Listing Division has decided to suspend trading in the Shares under Rule 9.04 of the GEM Listing Rules and proceed with cancellation of the Company’s listing under Rule 9.14 of the GEM Listing Rules (the “**Decision**”).

On 13 July 2021, the Company received a letter from the Stock Exchange, which notified the Company that at the review hearing of the GEM Listing Committee held on 23 June 2021, the GEM Listing Committee decided to uphold the Decision to suspend trading in the Shares under Rule 9.04 of the GEM Listing Rules (the “**LC Decision**”).

On 20 October 2021, the Company received a letter from the GEM Listing (Review) Committee which notified the Company that the GEM Listing (Review) Committee decided to uphold the LC Decision to suspend trading in the Shares under Rule 9.04 of the GEM Listing Rules (the “**LRC Decision**”). As a result, trading in the Shares has been suspended with effect from 9:00 a.m. on 21 October 2021.

On 25 October 2021, the Company was notified by the Stock Exchange of the resumption guidance (the “**Resumption Guidance**”), namely demonstrate the Company’s compliance with Rule 17.26 of the GEM Listing Rules.

On 25 February 2022, the Company despatched the annual report of the Company for the year ended 30 November 2021 (the “**Annual Report**”).

On 14 April 2022, the Company published the first quarterly result announcement of the Company for the three months ended 28 February 2022.

Under Rule 9.14A of the GEM Listing Rules, the Company was required to fulfill the resumption guidance and fully comply with the GEM Listing Rules to the Stock Exchange’s satisfaction and resume trading in the Shares by the expiry of the remedial period of 12 months. If the Company fails to do so by the expiry of the 12-month period, being 20 October 2022, the Stock Exchange may proceed to cancel the listing of the Company pursuant to Rule 9.14A(1) of the GEM Listing Rules.

## **FULFILLMENT OF RESUMPTION GUIDANCE**

The Company is pleased to inform the Shareholders and potential investors that, as at the date of this announcement, the Resumption Guidance has been fulfilled.

According to the Annual Report, the Company recorded (i) a substantial improvement in its revenue of approximately HK\$62,357,000; and (ii) positive cash flow generated from operating activities in the ordinary course of business (before changes in working capital and taxes paid) of approximately HK\$19,093,000 for the year ended 30 November 2021 (the “**Audited Annual Results**”). As at 30 November 2021, the Company also recorded a net assets position of approximately HK\$11,847,000 (the “**Net Assets Position**”). The Board considers that the Audited Annual Results and the Net Assets Position clearly demonstrate that the Company carry out a business with a sufficient level of operations and assets of sufficient value to support its operations to warrant the continued listing of the Company’s securities and the Company is comply with GEM Rule 17.26.

### ***Summary of historical financial information***

The following table sets forth selected information from the Group’s consolidated statement of profit or loss for the respective years/period indicated:

	Year ended 30 November		Three months ended
	2020	2021	28 February
	HK\$’000	HK\$’000	2022
			HK\$’000
<b>Revenue</b>			
– Financial Solutions	15,501	56,693	17,070
– Fintech Resources	939	5,582	1,850
– Consultancy Services	186	82	–
	<u>16,626</u>	<u>62,357</u>	<u>18,920</u>

The Group's total revenue increased by approximately 275%, from approximately HK\$16,626,000 for the year ended 30 November 2020 to approximately HK\$62,357,000 for the year ended 30 November 2021, primarily attributable to the (i) introduction of the new RegTech solution FinReg Innovative Tools ("**FinReg**") products since 2020 followed by the strong market acceptance of the Group's release of the FinReg and its peripheral product lines in early 2021, including FinReg KYC+ and FinReg Check; and (ii) acquisition of one fintech resources company during 2021.

For the year ended 30 November 2021, provision of OCTOSTP system and related services ("**Financial Solutions**") remain the key source of revenue to the Group. The Group has consistently made significant strides to improve its businesses including upgrade of OCTOSTP system, expansion of product base and customer base and strengthening the sales and marketing activities. In view of the increasing awareness of regulatory compliance driven by the rapid development of financial industry, the Group captured the business opportunities of this promising market by devoting more resources to improve and enhance its FinReg that helps customers deal with trade surveillance and anti-money laundering monitoring related to securities trading activities with automation to ease their operation burden of regulatory compliance. The Group has also expanded its FinReg peripheral product lines for the year ended 30 November 2021, including the completed development of new solutions, FinReg KYC+ and FinReg Check, which were successfully launched to the market. The Group endeavors to promote its RegTech solutions, FinReg to more potential customers. Furthermore, the Group has registered as a member of RegTech Association of Hong Kong to support and promote RegTech business in Hong Kong. During the year ended 30 November 2021, FinReg continued its growth momentum that the Group has secured the significant sales contracts for the implementation of FinReg with not less than 15 new customers from various sizeable brokerage firms and financial institutions. The Group was also in close negotiation with a vast number of potential customers to implement our Financial Solutions services including but not limited to RegTech solutions. The Group is confident that it will enhance the Group's profitability in the coming future.

For the year ended 30 November 2021, the Group organized a marketing event "abc RegTech Solution Day" with several partners from different business sectors such as bank, professional advisory and IT services providers to reach more potential customers and boost sales of FinReg and its peripheral products through sharing the recent development and insight of RegTech solution. In addition, the Group has participated in a marketing event "Hong Kong Fintech Week 2021" in November and set up a booth to promote its products and conducted marketing activities. With more new products and innovative ideas to be launched to the market, the Group is committed to continuously enhance its marketing activities for promoting its products and services. The Group has regularly carried out Facebook live broadcasting, organized webinars and seminars with business partners and strengthened its digital social media platform to provide customers latest product development of the Group and boost customer interaction. Through a series of webinars and seminars, the Group created a great exposure and broaden its customer base and business partnership.

Benefiting from the effort of proactive sales and marketing activities, the Group has accumulated successful experience in implementation of FinReg, and it was well recognised by customers. In addition, a new executive director, Mr. Ka Wing Lau was appointed during the year ended 30 November 2021, who has solid experience in the financial industry and extensive networks with professional parties, including but not limited to assets management houses, securities firms and some non-financial corporations. He has strong capabilities in sales and marketing and he has and will continue to lead the team to further broaden the Group's customer base, enrich the Group's product base and explore new business opportunities.

Following the successful launch of FinReg to the market and through the above strategic initiatives, the Group was able to reap benefits in 2021 from completion of the above new products development and the efforts of sales and marketing. The Group has achieved substantial growth in terms of customers, contracts and the total contracts sum as attributed from Financial Solutions services during the year ended 30 November 2021.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, none of the Company's customers are connected persons or otherwise related to the Company for the year ended 30 November 2021.

### **Profit Forecast for the year ending 30 November 2022**

Set out below is the profit forecast of the Group for the year ending 30 November 2022 (the "Profit Forecast"), which has been prepared by the Directors with reference to legally binding agreements, historical cost structures and other assumptions as detailed below.

	<b>Year ending 30 November 2022 HK\$'000</b>
<b>Revenue</b>	
– Financial Solutions	64,987
– Fintech Resources	5,928
– Consultancy Services	–
	<hr/>
	70,915
	<hr/> <hr/>
<b>Gross Profit</b>	
– Financial Solutions	44,306
– Fintech Resources	918
– Consultancy Services	–
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	45,224
	<hr/> <hr/>
<b>Net profit before taxation</b>	18,053
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- 1) The Profit Forecast is prepared with reference to the consolidated results of the Group for the year ended 30 November 2021 and the consolidated results of the Group for the three months ended 28 February 2022. The Profit Forecast is based on existing and projected contracts with customers, with reference to 135 confirmed contracts (“**Confirmed Contracts**”) with aggregated contract sum of approximately HK\$46.9 million to be recognised as revenue for the year ending 30 November 2022 (the “**Forecast Period**”), assuming that variable cost would generally increase with revenue, fixed costs are generally forecasted with reference to the actual amounts for the year ended 30 November 2021, and one-off items such as other income and extraordinary expenses would not recur.
- 2) The remaining forecasted revenue of approximately HK\$24 million that is not supported by Confirmed Contracts is forecasted on a prudent basis taking into account of: (i) not less than 10 contracts with aggregated contract sum of approximately HK\$10.9 million currently under negotiation as at the date of submission of the profit forecast of the Group dated 25 April 2022 (the “**Submission**”); (ii) recent trend of success in securing contracts with new customers since the introduction of the new FinReg products; and (iii) relevant historical success rate in securing contracts with new customers based on the current pool of targeted customers of the Company and interest indicated by the targeted customers.
- 3) The Group will continue to principally engage in sales of computer software licenses and provision of related services, computer software licenses leasing and provision of related services, provision of maintenance services, sales of computer hardware and related products, provision of fintech resources services and overseas mortgage loan consultancy services throughout the year ending 30 November 2022.
- 4) The Profit Forecast has been prepared taking into account the Directors’ and the Group’s key senior management’s continued involvement in the development of the Group’s existing operations. It is assumed that the Group will be able to retain its key management and personnel during the Forecast Period.
- 5) There will be no material change in the existing government policies or political, legal, fiscal, market or economic conditions in Hong Kong, including changes in legislations, regulations or rules, which may have a material adverse effect on business of the Group.
- 6) There will be no material change in the bases or rates of taxation, both direct and indirect, in Hong Kong.
- 7) There will be no material change in inflation, interest rate and exchange rate from those presently prevailing on Forecast Period.
- 8) The Group will be able to maintain and/or recruit enough employees to meet its operational needs during the Forecast Period.
- 9) All of the Group’s assets including fixed assets and trade receivables are carried at amounts not materially different from their recoverable amounts during the Forecast Period and adequate provision have been made for any impairment. It is assumed that there will be no material changes in their recoverable amounts for the Forecast Period.

- 10) The Directors do not anticipate any extraordinary or exceptional items which will arise during the Forecast Period.
- 11) No dividend will be recommended and paid by the Group during the Forecast Period, and no assurance that the Group will be able to declare or distribute dividends for the Forecast Period.
- 12) There will be no liability claim or negative publicity to the Group's brand and no material litigation outstanding during the Forecast Period.
- 13) There will be no material change in accounting standards or financial reporting requirements which will have significant impact on the preparation of the Profit Forecast.
- 14) The Group can substantially maintain the business relationship and transaction practice with the customers, and will also perform its business under the same business model currently in practice during the Forecast Period. It is assumed that the results for contracts under negotiation will not be materially different from estimation.
- 15) Save for the current status of the outbreak of COVID-19 pandemic, there will be no wars, military, incidents, pandemic diseases, natural disasters, or force majeure event, unforeseeable factors or unforeseeable reasons that are beyond the control of the Directors that would have a material impact on the Group's business and operating activities.
- 16) The measures adopted by the governments to control the COVID-19 outbreak will continue to be effective and there will be no material impact from the outbreak of COVID-19 during the Forecast Period.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, none of the Company's customers with whom the Confirmed Contracts have been entered are connected persons or otherwise related to the Company.

As at the date of the Submission, other than the Confirmed Contracts, there is no agreement, arrangement, understanding or undertaking (whether formal or informal and whether express or implied) among each of the Company, the Company's customers and any of the Company's connected person in respect of the Company's sales to be recognised.

**While the Profit Forecast has been prepared by the Directors after due and careful enquiry, actual results or outcomes could be affected by events or circumstances after the Profit Forecast had been prepared and differ materially from those expressed in the Profit Forecast. The Company strongly cautions the Shareholders and potential investors against placing undue reliance on the Profit Forecast. The Company expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the Profit Forecast.**

Sorrento Capital Limited ("**Sorrento**") has been engaged by the Company to act as the financial advisor of the Company to review the Profit Forecast and is of the view that the Profit Forecast was made by the Directors after due and careful enquiry. In addition, McMillan Woods (Hong Kong) CPA Limited ("**McMillan Woods**") has been engaged by the Company to act as the reporting accountants of the Company to review the accounting policies and calculations of the Profit Forecast.

## EXPERTS AND CONSENTS

A letter from McMillan Woods and a letter from Sorrento are included in the appendices to this announcement. The following are the qualifications of McMillan Woods and Sorrento:

<b>Name</b>	<b>Qualification</b>
Sorrento Capital Limited	a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO
McMillan Woods (Hong Kong) CPA Limited	Certified Public Accountants

Each of McMillan Woods and Sorrento has given and has not withdrawn its respective written consent to the publication of this announcement with inclusion of its report/letter and all references to its name (including its qualifications) in the form and context in which they are included.

To the best knowledge, information and belief of the Board and having made all reasonable enquiries, each of McMillan Woods and Sorrento is a third party independent of the Group and is not a connected person of the Group.

As at the date of this announcement, neither McMillan Woods and Sorrento has any shareholding, directly or indirectly, in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate person(s) to subscribe for securities in any member of the Group.

As at the date of this announcement, neither McMillan Woods and Sorrento had any direct or indirect interests in any assets which have been, since 30 November 2021 (the date to which the latest published annual results of the Group were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

Despite the adverse effect of COVID-19 on the economic environment, the Group still recorded (i) a substantial improvement in its revenue and net profit for the year ended 30 November 2021 and the three months ended 28 February 2022 and will continue to be committed to improving the business operations; (ii) a positive cash flow generated from operating activities in the ordinary course of business (before changes in working capital and taxes paid) of approximately HK\$19,093,000 for the year ended 30 November 2021; and (iii) a net assets position of approximately HK\$11,847,000 as at 30 November 2021. On the basis of the above, the Directors are of the view that (i) the Company's business and operations of the Group are viable; (ii) a reasonable and achievable future plan has been drawn up; and (iii) financial sustainability has been restored which warrants the continued listing of the Shares on the Stock Exchange and complies with Rule 17.26 of the GEM Listing Rules. Accordingly, the Company is of the view that it has fulfilled the Resumption Guidance.

## RESUMPTION OF TRADING

Trading in the Shares has been suspended from 9:00 a.m. on 21 October 2021. As the Resumption Guidance is fulfilled on 26 April 2022, an application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 27 April 2022.

By order of the Board of  
**abc Multiactive Limited**  
**Joseph Chi Ho HUI**  
*Chairman*

Hong Kong, 26 April 2022

*As at the date of this announcement, the executive Directors are Mr. Joseph Chi Ho HUI; Ms. Clara Hiu Ling LAM and Mr. Ka Wing LAU; and the independent non-executive Directors are Mr. Kwong Sang LIU, Mr. Edwin Kim Ho WONG and Mr. William Keith JACOBSEN.*

*This announcement, 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 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 “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the day of its publication and on the Company’s website at [www.hklistco.com](http://www.hklistco.com).*



## **APPENDIX I – LETTER FROM THE REPORTING ACCOUNTANTS**

25 April 2022

The Board of Directors  
abc Multiactive Limited  
23rd Floor, On Hing Building,  
No. 1 On Hing Terrace,  
Central Hong Kong

Dear Sirs,

**abc Multiactive Limited (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”)**

### **Profit forecast for the nine months ending 30 November 2022**

We refer to the forecast of the consolidated profit attributable to equity holders of the Company for the year ending 30 November 2022 (“**the Profit Forecast**”) set forth in the submission dated 25 April 2022 (the “**Submission**”).

### **Directors’ Responsibilities**

The Profit Forecast has been prepared by the directors of the Company based on the audited consolidated results of the Group for the year ended 30 November 2021, the unaudited consolidated results based on the management accounts of the Group for the three months ended 28 February 2022 and a forecast of the consolidated results of the Group for the remaining nine months ending 30 November 2022. The Company’s directors are solely responsible for the Profit Forecast.

### **Our Independence and Quality Control**

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies Hong Kong Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## **Reporting Accountants' Responsibilities**

Our responsibility is to express an opinion on the accounting policies and calculations of the Profit Forecast based on our procedures.

We conducted our engagement in accordance with the terms of our engagement letter dated 7 April 2022 and Hong Kong Standard on Investment Circular Reporting Engagements 500 "Reporting on Profit Forecasts, Statements of Sufficiency of Working Capital and Statements of Indebtedness" and with reference to Hong Kong Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" issued by the HKICPA. Those standards require that we plan and perform our work to obtain reasonable assurance as to whether, so far as the accounting policies and calculations are concerned, the Company's directors have properly compiled the Profit Forecast in accordance with the bases and assumptions adopted by the directors and as to whether the Profit Forecast is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group. Our work is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing issued by the HKICPA. Accordingly, we do not express an audit opinion.

## **Opinion**

In our opinion, so far as the accounting policies and calculations are concerned, the Profit Forecast has been properly compiled in accordance with the bases and assumptions adopted by the directors as set out in "Profit Forecast for the year ending 30 November 2022" of the Submission and is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group as set out in the Group's annual report dated 18 February 2022.

## **Intended Users and Purpose**

This letter has been prepared in connection with the Submission. It should not be relied upon by any party for any other purpose and we expressly disclaim any liability or duty to any party in this respect. It should not be disclosed, referred to or quoted in whole or in part without our prior written consent, nor is it to be filed with or referred to in whole or in part in the Submission or any other document, except that references may be made to its existence in (i) contracts among any of the Company, Sorrento Capital Limited ("**Sorrento**") and ourselves and (ii) any communications in relation to the Submission among any of the Company, Sorrento and ourselves. Nothing in the preceding sentence shall prevent Sorrento from disclosing this letter to their professional advisers or as may be required by law, regulation or court order or the rules or requirements of a regulatory body or stock exchange whose requirements Sorrento are complying with.

Yours faithfully,

**McMillan Woods (Hong Kong) CPA Limited**  
*Certified Public Accountants*  
Hong Kong

## APPENDIX II – LETTER FROM THE FINANCIAL ADVISOR

25 April 2022

The Board of Directors  
abc Multiactive Limited  
23rd Floor, On Hing Building,  
No. 1 On Hing Terrace,  
Central, Hong Kong

Dear Sirs,

**abc Multiactive Limited (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”)**

### **REPORT FROM FINANCIAL ADVISER ON THE PROFIT FORECAST FOR THE YEAR ENDING 30 NOVEMBER 2022**

We refer to the profit forecast of the Group for the nine months period ending 30 November 2022 (the “**Profit Forecast**”) as set out in the submission dated 25 April 2022 (the “**Submission**”). In accordance with your instructions, we have reviewed the Profit Forecast, for which you as the directors of the Company (the “**Directors**”) are solely responsible for.

We have discussed with the management of the Company regarding the bases and assumptions adopted in preparing the Profit Forecast and noted that the Profit Forecast has been prepared principally based on the audited consolidated results of the Group for the 12 months ended 30 November 2021 and the unaudited consolidated results based on the management accounts of the Group for the three months ended 28 February 2022. We have also considered the letter dated 25 April 2022 addressed to the Directors from McMillan Woods (Hong Kong) CPA Limited (“**McMillan Woods**”), regarding the accounting policies and calculations upon which the Profit Forecast has been made. McMillan Woods is of the opinion that so far as the accounting policies and calculations are concerned, the Profit Forecast has been properly compiled in accordance with the assumptions as set out in the Submission adopted by the Directors and is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group.

We confirm that the assessment, review and discussions carried out by us as described above are primarily based on financial, economic, market and other conditions in effect, and the information made available to us as at the date of this letter and that we have, in arriving at our views, relied on information and materials supplied to us by the Company and McMillan Woods and opinions expressed by, and representations of, the employees and/or management of the Company and McMillan Woods.

We have assumed that all information, materials and representations referred to or contained in the Profit Forecast were true, accurate, complete and not misleading at the time they were supplied or made, and remained so up to the date of this letter and that no material fact or information has been omitted from the information and materials supplied. No representation or warranty, expressed or implied, is made by us on the accuracy, truth or completeness of such information, materials, opinions and/or representations. Circumstances could have developed or could develop in the future that, if known to us at the time of this letter, would have altered our respective assessment and review.

On the basis that the Directors are satisfied that there are no further matters that should be brought to our attention, having considered the bases and assumptions on which the Profit Forecast is made by the Directors and the accounting policies and calculations adopted by the Directors and reported on by McMillan Woods, we are of the opinion that the Profit Forecast, for which the Directors are solely responsible, has been made after due care and consideration.

This letter is prepared solely for your information and must not be filed with, or referred to (either in whole or in part) in any other document or otherwise quoted, circulated or used for any other purposes or to be distributed to any other parties, without our prior written consent. For the avoidance of doubt, all duties and liabilities (including without limitation those arising from negligence) to third parties, including The Stock Exchange of Hong Kong Limited, are specifically disclaimed.

Yours faithfully  
For and on behalf of  
**Sorrento Capital Limited**  
**Aaron Wong**  
*Managing Director*

\* *For identification purposes only*