
APPENDIX IV

STATUTORY AND GENERAL INFORMATION

A. FURTHER INFORMATION ABOUT OUR COMPANY

1. Incorporation of our Company

Our Company was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability on 14 February 2017. Our Company has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on [•] and our principal place of business in Hong Kong is at Room 1603, 16th Floor, China Building, 29 Queen’s Road Central, Central, Hong Kong. Mr. Kwok Siu Man of 31/F, 148 Electric Road, North Point, Hong Kong [has been] appointed as the authorised representative of our Company for the acceptance of service of process and notices in Hong Kong.

As our Company is incorporated in the Cayman Islands, our Company is subject to the relevant laws of the Cayman Islands and the constitution which comprises the Memorandum and the Articles. A summary of the relevant aspects of the Companies Law and certain provisions of the Articles is set out in Appendix IV to this document.

2. Changes in share capital of our Company

- (a) As at the date of incorporation of our Company, the authorised share capital was HK\$380,000 divided into 38,000,000 shares of HK\$0.01 each. One Share was allotted and issued to the subscriber on 14 February 2017, which was subsequently transferred to Mighty One on the same date.
- (b) On [•], our sole Shareholder resolved to increase the authorised share capital of our Company from HK\$380,000 to HK\$[20,000,000] by the creation of an additional of [1,962,000,000] Shares, each ranking *pari passu* with our Shares then in issue in all respects.
- (c) Pursuant to the Reorganisation and as consideration for the acquisition by our Company of the entire issued share capital of Real Value from Mighty One, on [•], 999 Shares, all credited as fully paid at par, were allotted and issued to Mighty One.
- (d) Immediately following completion of the Capitalisation Issue and the [REDACTED], and assuming that the [REDACTED] not exercised, [REDACTED] Shares will be issued fully paid or credited as fully paid, and [REDACTED] Shares will remain unissued.

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- (e) Other than pursuant to the general mandate to issue Shares referred to in the paragraph headed “Written resolutions of our sole Shareholder passed on [•]” in this appendix, our Company does not have any present intention to issue any of the authorised but unissued share capital of our Company and, without prior approval of our Shareholders in general meeting, no issue of Shares will be made which would effectively alter the control of our Company.
- (f) Save as disclosed in the section headed “Share Capital” in this document and in this paragraph headed “Changes in share capital of our Company”, there has been no alteration in our Company’s share capital since its incorporation.

3. Written resolutions of our sole Shareholders passed on [•]

By written resolutions of our sole Shareholder passed on [•]:

- (a) our Company approved and adopted the Memorandum and the Articles;
- (b) the authorised share capital of our Company was increased from HK\$380,000 to HK\$[20,000,000] by the creation of an additional of [1,962,000,000] Shares of HK\$0.01 each, each ranking *pari passu* with our Shares then in issue in all respects;
- (c) conditional on the [REDACTED] Committee granting the [REDACTED] of, and [REDACTED] in, our Shares in issue and Shares to be issued as mentioned in this document, including pursuant to the exercise of the [REDACTED], and on the obligations of the [REDACTED] under the [REDACTED] becoming unconditional and not being terminated in accordance with the terms of the [REDACTED] or otherwise, in each case on or before the date falling 30 days after the date of this document:
 - (i) the [REDACTED] was approved and our Directors were authorised to allot and issue the [REDACTED] pursuant to the [REDACTED] to rank *pari passu* with the then existing Shares in all respects;

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- (ii) conditional further on the share premium account of our Company being credited as a result of the [REDACTED], the Capitalisation Issue be approved, and the Directors were authorised to capitalise an amount of HK\$[REDACTED] standing to the credit of the share premium account of our Company and to appropriate such amount as capital to pay up in full at par [REDACTED] Shares for allotment and issue to the person(s) whose name(s) appear on the register of members of our Company at the close of business on [•] in proportion (as nearly as possible without involving fractions) to its/their then existing shareholdings in our Company, each ranking *pari passu* in all respects with our Shares then in issue, and our Directors were authorised to give effect to such capitalisation and distributions;
- (iii) the [REDACTED] was approved and our Directors were authorised to allot and issue our Shares as may be required to be allotted and issued upon the exercise of the [REDACTED] to rank *pari passu* with the then existing Shares in all respects;
- (d) a general unconditional mandate was given to our Directors to allot, issue and deal with, otherwise than by way of rights or an issue of Shares pursuant to the exercise of any options which may be granted under any share option scheme of our Company or any Share allotted in lieu of the whole or part of a dividend on our Shares in accordance with the Memorandum and the Articles or pursuant to a specific authority granted by our Shareholders or pursuant to the [REDACTED], or the exercise of the [REDACTED], Shares not exceeding 20% of the number of Shares in issue immediately following completion of the Capitalisation Issue and the [REDACTED] but excluding any Shares which may fall to be allotted and issued pursuant to the exercise of the [REDACTED], and such mandate to remain in effect until the earliest of:
 - (i) the conclusion of the next annual general meeting of our Company; or
 - (ii) the expiration of the period within which the next annual general meeting of our Company is required by the Memorandum and the Articles or the Companies Law or any other applicable laws of the Cayman Islands to be held; or
 - (iii) the time when such mandate is revoked or varied by an ordinary resolution of our Shareholders in general meeting;

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- (e) a general unconditional mandate was given to our Directors authorising them to exercise all powers of our Company to repurchase [REDACTED] for this purpose such number of Shares as will represent up to 10% of the number of Shares in issue immediately following completion of the Capitalisation Issue and the [REDACTED] but excluding any Share which may fall to be allotted and issued pursuant to the exercise of the [REDACTED], and such mandate to remain in effect until the earliest of:
 - (i) the conclusion of the next annual general meeting of our Company; or
 - (ii) the expiration of the period within which the next annual general meeting of our Company is required by the Memorandum and the Articles or the Companies Law or any other applicable laws of the Cayman Islands to be held; or
 - (iii) the time when such mandate is revoked or varied by an ordinary resolution of our Shareholders in general meeting; and
- (f) the general unconditional mandate mentioned in sub-paragraph ([d]) above was extended by the addition to the number of Shares which may be allotted or agreed to be allotted by our Directors pursuant to such general mandate of an amount representing the number of Shares repurchased by our Company pursuant to the mandate to repurchase Shares referred to in sub-paragraph ([e]) above, provided that such extended amount shall not exceed 10% of the number of Shares in issue immediately following completion of the [REDACTED] but excluding any Shares which may fall to be allotted and issued pursuant to the exercise of the [REDACTED].

4. Corporate reorganisation

The companies comprising our Group underwent the Reorganisation to rationalise our Group's structure in preparation for the [REDACTED] of our Shares on the Stock Exchange, pursuant to which our Company became the holding company of our Group. The Reorganisation included the following major steps:

- (a) On 28 December 2016, Mrs. Kuah (as transferor) and Mr. Kuah (as transferee) pursuant to which Mrs. Kuah transferred 75,000 shares in Nichefield, being 50% of its then entire issued share capital, to Mr. Kuah at the nominal consideration of S\$1.

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- (b) On 14 February 2017, our Company was incorporated in the Cayman Islands with an authorised share capital of HK\$380,000 divided into 38,000,000 ordinary shares with a par value of HK\$0.01 per share. One Share was allotted and issued to the subscriber to the memorandum and articles of association of our Company, which was later transferred to Mighty One on the same date.
- (c) Real Value was incorporated in the BVI on 24 November 2016 and authorised to issue a maximum of 50,000 shares of US\$1.00 each. 1 fully paid ordinary share of Real Value, representing the entire issued share capital of Real Value, was allotted and issued to Mighty One on 16 December 2016.
- (d) Harbour Gold was incorporated in the BVI on 28 November 2016 and authorised to issue a maximum of 50,000 shares of US\$1.00 each. 1 fully paid ordinary share of Harbour Gold, representing the entire issued share capital of Harbour Gold, was allotted and issued to Real Value on 16 December 2016.
- (e) Leading Elite was incorporated in the BVI on 28 November 2016 and authorised to issue a maximum of 50,000 shares of US\$1.00 each. 1 fully paid ordinary share of Leading Elite, representing the entire issued share capital of Leading Elite, was allotted and issued to Real Value on 16 December 2016.
- (f) Priceless Developments was incorporated in the BVI on 13 October 2016 and authorised to issue a maximum of 50,000 shares of US\$1.00 each. 1 fully paid ordinary share of Priceless Developments, representing the entire issued share capital of Priceless Developments, was allotted and issued to Real Value on 16 December 2016.
- (g) Promising Elite was incorporated in the BVI on 21 September 2016 and authorised to issue a maximum of 50,000 shares of US\$1.00 each. 1 fully paid ordinary share of Promising Elite, representing the entire issued share capital of Promising Elite, was allotted and issued to Real Value on 16 December 2016.
- (h) On 28 December 2016, Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Harbour Gold (as nominee of purchaser) entered into a sale and purchase agreement, pursuant to which Harbour Gold acquired 50,000 shares in KT&T Resources, being its then entire issued share capital, from Mr. Kuah, at the consideration of S\$1.00 which was settled by the issue and allotment of 1 share of US\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah.
- (i) On 28 December 2016, Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Harbour Gold (as nominee of purchaser) entered into a sale and purchase agreement, pursuant to which Harbour Gold acquired 50,000 shares in Tenshi Resources, being its then entire issued share

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capital, from Mr. Kuah, at the consideration of S\$1.00 which was settled by the issue and allotment of 1 share of US\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah.

- (j) On 28 December 2016, Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Harbour Gold (as nominee of purchaser) entered into a sale and purchase agreement, pursuant to which Harbour Gold acquired 100,000 shares in Accenovate Engineering, being its then entire issued share capital, from Mr. Kuah, at the consideration of S\$1.00 which was settled by the issue and allotment of 1 share of US\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah.
- (k) On 28 December 2016, Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Harbour Gold (as nominee of purchaser) entered into a sale and purchase agreement, pursuant to which Harbour Gold acquired 500,000 shares in Keito Engineering, being its then entire issued share capital, from Mr. Kuah, at the consideration of US\$1.00 which was settled by the issue and allotment of 1 share of S\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah.
- (l) On 28 December 2016, Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Leading Elite (as nominee of purchaser) entered into a sale and purchase agreement, pursuant to which Leading Elite acquired 150,000 shares in KT&T Engineers, being its then entire issued share capital, from Mr. Kuah, at the consideration of US\$1.00 which was settled by the issue and allotment of 1 share of S\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah.
- (m) On 28 December 2016, Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Priceless Developments (as nominee of purchaser) entered into a sale and purchase agreement, pursuant to which Priceless Developments acquired 150,000 shares in Nichefield, being its then entire issued share capital, from Mr. Kuah, at the consideration of S\$1.00 which was settled by the issue and allotment of 1 share of US\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah.
- (n) On 28 December 2016, Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Priceless Developments (as nominee of purchaser) entered into a sale and purchase agreement, pursuant to which Priceless Developments acquired 50,000 shares in Kanon Global, being its then entire issued share capital, from Mr. Kuah, at the consideration of S\$1.00 which was settled by the issue and allotment of 1 share of US\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah.

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- (o) On 28 December 2016, Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Promising Elite (as nominee of purchaser) entered into a sale and purchase agreement, pursuant to which Promising Elite acquired 200,000 shares in Accenovate Consulting, being its then entire issued share capital, from Mr. Kuah, at the consideration of S\$1.00 which was settled by the issue and allotment of 1 share of US\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah.
- (p) On 28 December 2016, Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Promising Elite (as nominee of purchaser) entered into a sale and purchase agreement, pursuant to which Promising Elite acquired 100,000 shares in KT&T Global, being its then entire issued share capital, from Mr. Kuah, at the consideration of US\$1.00 which was settled by the issue and allotment of 1 share of S\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah.
- (q) On [•], Mighty One (as vendor), our Company (as purchaser) and Mr. Kuah (as warrantor) entered into a sale and purchase agreement pursuant to which our Company acquired 10 shares in Real Value, representing its entire issued share capital and in consideration thereof, 999 Shares were issued and allotted to Mighty One, all credited as fully-paid.

Immediately after completion of the share transfer referred to in item (q) above, our Company then became the holding company of our Group.

5. Changes in share capital of subsidiaries

The subsidiaries of our Company are listed in the Accountants’ Report, the text of which is set out in Appendix I to this document. Save for the alterations described in paragraph headed “Corporate reorganisation” above, no changes in the share capital of the subsidiaries of our Company took place within the two years immediately preceding the date of this document.

6. Repurchase of our Shares by our Company

This section includes information required by the Stock Exchange to be included in the [REDACTED] concerning the repurchase of our Shares by our Company.

(a) Provisions of the Listing Rules

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their shares on the Stock Exchange subject to certain restrictions.

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(i) Shareholders’ approval

The Listing Rules provide that all proposed repurchases of shares (which must be fully paid in the case of shares) by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval of a specific transaction.

Note: Pursuant to the written resolutions of our sole Shareholder passed on [•], a general unconditional mandate (the “**Repurchase Mandate**”) was given to our Directors authorising our Directors to exercise all powers of our Company to purchase on the Stock Exchange or any other stock exchange on which the securities of our Company may be [REDACTED] and which is recognised by the SFC and the Stock Exchange for this purpose such number of Shares representing up to 10% of the aggregate of the nominal value of the share capital in issue immediately following completion of the Capitalisation Issue and the [REDACTED] but excluding any Share which may fall to be allotted and issued pursuant to the exercise of the [REDACTED], and the Repurchase Mandate shall remain in effect until the earliest of the conclusion of the next annual general meeting of our Company, the expiration of the period within which the next annual general meeting of our Company is required by the Memorandum and the Articles or the Companies Law or any other applicable laws of the Cayman Islands to be held, or the time when the Repurchase Mandate is revoked or varied by an ordinary resolution of our Shareholders in general meeting.

(ii) Source of funds

Repurchases must be funded out of funds legally available for the purpose in accordance with the Articles and the laws of the Cayman Islands. A listed company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Any repurchases by our Company may be made out of profits or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, if authorised by the Articles and subject to the Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of profits of our Company or out of our Company’s share premium account before or at the time our Shares are repurchased or, if authorised by the Articles and subject to the Companies Law, out of capital.

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(iii) Connected parties

The Listing Rules prohibit our Company from knowingly repurchasing our Shares on the Stock Exchange from a “connected person”, which includes a director, chief executive or substantial shareholder of our Company or any of the subsidiaries or an associate of any of them and a connected person shall not knowingly sell Shares to our Company.

(b) Reasons for repurchases

Our Directors believe that it is in the best interests of our Company and our Shareholders for our Directors to have a general authority from our Shareholders to enable our Company to repurchase Shares in the market. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of our Company’s net asset value and/or earnings per Share and will only be made when our Directors believe that such repurchases will benefit our Company and our Shareholders.

(c) Exercise of the Repurchase Mandate

Exercise in full of the Repurchase Mandate, on the basis of [REDACTED] Shares in issue after completion of the Capitalisation Issue and the [REDACTED], could accordingly result in up to [REDACTED] Shares being repurchased by our Company during the period in which the Repurchase Mandate remains in force.

(d) Funding of repurchase

In repurchasing Shares, our Company may only apply funds legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws of the Cayman Islands.

Our Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of our Company or the gearing levels which in the opinion of our Directors are from time to time appropriate for our Company.

(e) General

None of our Directors or, to the best of their knowledge having made all reasonable enquiries, any of their associates, has any present intention if the Repurchase Mandate is exercised to sell any Shares to our Company.

Our Directors [have undertaken] to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

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If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder’s proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of our Shareholders’ interest, could obtain or consolidate control of our Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of any such increase. Save as disclosed above, our Directors are not aware of any consequence that would arise under the Takeovers Code as a result of a repurchase pursuant to the Repurchase Mandate.

Our Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

No connected person of our Company has notified our Company that he has a present intention to sell Shares to our Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

B. FURTHER INFORMATION ABOUT THE BUSINESS

1. Summary of material contracts

The following contracts (not being contracts in the ordinary course of business) have been entered into by members of our Group within the two years preceding the date of this document and are or may be material:

- (a) the instrument of transfer dated 18 July 2016 between KT&T Engineers and Mr. Kuah for the transfer of 50,000 shares in Tenshi Resources at the consideration of S\$1.00;
- (b) the sale and purchase of shares agreement dated 18 July 2016 between KT&T Engineers and Mr. Kuah for the transfer of shares in Tenshi Resources as referred to in item (a) above but for the consideration of S\$50,000.00;
- (c) the instrument of transfer dated 18 July 2016 between Accenovate Engineering and Mr. Kuah for the transfer of 500,000 shares in Keito Engineering at the consideration of S\$1.00;
- (d) the sale and purchase of shares agreement dated 18 July 2016 between Accenovate Engineering and Mr. Kuah for the transfer of shares in Keito Engineering as referred to in item (c) above but for the consideration of S\$500,000.00;

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- (e) the instrument of transfer dated 18 July 2016 between Accenovate Engineering and Mr. Kuah for the transfer of 50,000 shares in KT&T Resources at the consideration of S\$1.00;
- (f) the sale and purchase of shares agreement dated 18 July 2016 between Accenovate Engineering and Mr. Kuah for the transfer of shares in KT&T Resources as referred to in item (e) above but for the consideration of S\$50,000.00;
- (g) the sale and purchase agreement entered into among Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Harbour Gold (as nominee of purchaser) on 28 December 2016, pursuant to which Harbour Gold acquired 50,000 shares in KT&T Resources, being its then entire issued share capital, from Mr. Kuah, at the consideration of S\$1.00 which will be settled by the issue and allotment of 1 share of US\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah;
- (h) the instrument of transfer dated 28 December 2016 between Harbour Gold and Mr. Kuah for the transfer of 50,000 shares in KT&T Resources as referred to in item (e) above;
- (i) the sale and purchase agreement entered into among Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Harbour Gold (as nominee of purchaser) on 28 December 2016, pursuant to which Harbour Gold acquired 50,000 shares in Tenshi Resources, being its then entire issued share capital, from Mr. Kuah, at the consideration of S\$1.00 which will be settled by the issue and allotment of 1 share of US\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah;
- (j) the instrument of transfer dated 28 December 2016 between Harbour Gold and Mr. Kuah for the transfer of 50,000 shares in Tenshi Resources as referred to in item (g) above;
- (k) the sale and purchase agreement entered into among Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Harbour Gold (as nominee of purchaser) on 28 December 2016, pursuant to which Harbour Gold acquired 100,000 shares in Accenovate Engineering, being its then entire issued share capital, from Mr. Kuah, at the consideration of S\$1.00 which will be settled by the issue and allotment of 1 share of US\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah;
- (l) the instrument of transfer dated 28 December 2016 between Harbour Gold and Mr. Kuah for the transfer of 100,000 shares in Accenovate Engineering as referred to in item (i) above;

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- (m) the sale and purchase agreement entered into among Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Harbour Gold (as nominee of purchaser) on 28 December 2016, pursuant to which Harbour Gold acquired 500,000 shares in Keito Engineering, being its then entire issued share capital, from Mr. Kuah, at the consideration of S\$1.00 which will be settled by the issue and allotment of 1 share of US\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah;
- (n) the instrument of transfer dated 28 December 2016 between Harbour Gold and Mr. Kuah for the transfer of 500,000 shares in Keito Engineering as referred to in item (k) above;
- (o) the sale and purchase agreement entered into among Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Leading Elite (as nominee of purchaser) on 28 December 2016, pursuant to which Leading Elite acquired 150,000 shares in KT&T Engineers, being its then entire issued share capital, from Mr. Kuah, at the consideration of S\$1.00 which will be settled by the issue and allotment of 1 share of US\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah;
- (p) the instrument of transfer dated 28 December 2016 between Leading Elite and Mr. Kuah for the transfer of 150,000 shares in KT&T Engineers as referred to in item (m) above;
- (q) the sale and purchase agreement entered into among Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Priceless Developments (as nominee of purchaser) on 28 December 2016, pursuant to which Priceless Developments acquired 150,000 shares in Nichefield, being its then entire issued share capital, from Mr. Kuah, at the consideration of S\$1.00 which will be settled by the issue and allotment of 1 share of US\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah;
- (r) the instrument of transfer dated 28 December 2016 between Priceless Developments and Mr. Kuah for the transfer of 150,000 shares in Nichefield as referred to in item (o) above;
- (s) the sale and purchase agreement entered into among Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Priceless Developments (as nominee of purchaser) on 28 December 2016, pursuant to which Priceless Developments acquired 50,000 shares in Kanon Global, being its then entire issued share capital, from Mr. Kuah, at the consideration of S\$1.00 which will be settled by the issue and allotment of 1 share of US\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah;

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- (t) the instrument of transfer dated 28 December 2016 between Priceless Developments and Mr. Kuah for the transfer of 50,000 shares in Kanon Global as referred to in item (q) above;
- (u) the sale and purchase agreement entered into among Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Promising Elite (as nominee of purchaser) on 28 December 2016, pursuant to which Promising Elite acquired 200,000 shares in Accenovate Consulting, being its then entire issued share capital, from Mr. Kuah, at the consideration of S\$1.00 which will be settled by the issue and allotment of 1 share of US\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah;
- (v) the instrument of transfer dated 28 December 2016 between Promising Elite and Mr. Kuah for the transfer of 200,000 shares in Accenovate Consulting as referred to in item (r) above;
- (w) the sale and purchase agreement entered into among Mr. Kuah (as vendor), Mighty One (as nominee of vendor), Real Value (as purchaser) and Promising Elite (as nominee of purchaser) on 28 December 2016, pursuant to which Promising Elite acquired 100,000 shares in KT&T Global, being its then entire issued share capital, from Mr. Kuah, at the consideration of S\$1.00 which will be settled by the issue and allotment of 1 share of US\$1.00 each in the capital of Real Value to Mighty One at the direction of Mr. Kuah;
- (x) the instrument of transfer dated 28 December 2016 between Promising Elite and Mr. Kuah for the transfer of 100,000 shares in KT&T Global as referred to in item (u) above;
- (y) the sale and purchase agreement entered into between Mighty One (as vendor) and our Company (as purchaser) and Mr. Kuah (as warrantor) on [•], pursuant to which our Company acquired 10 shares in Real Value, representing its entire issued share capital and in consideration thereof, 999 Shares were issued and allotted to Mighty One, all credited as fully-paid;
- (z) the instrument of transfer dated [•] between our Company and Mighty One for the transfer of 10 shares in Real Value as referred to in item (w) above;
- (aa) the Deed of Indemnity;
- (bb) the Deed of Non-Competition;
- (cc) [REDACTED]
- (dd) [REDACTED]

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2. Intellectual property rights

(a) Trademark

As at the Latest Practicable Date, our Group had not applied for registration of or registered any trademark.

(b) Domain names

As at the Latest Practicable Date, our Group is the registrant of the following domain name:

Registrant	Domain Name	Registration Date	Expiry Date
KT&T Engineers	kttgroup.com.sg	27 September 2010	27 September 2017

C. FURTHER INFORMATION ABOUT SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND EXPERTS

1. Disclosure of interests

- (a) Immediately following completion of the Capitalisation Issue and the [REDACTED] but taking no account any Shares which may be issued pursuant to the exercise of the [REDACTED] and without taking into account the arrangement under the [REDACTED], the interests and short positions of our Directors or chief executive of our Company in the shares, underlying shares and debentures of our Company or any of the associated corporations (within the meaning of Part XV of the SFO) which, once our Shares are [REDACTED] on the Stock Exchange, will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they are taken or deemed to have under such provisions of the SFO) or will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or will be required, pursuant to the Model Code for Securities Transactions by Directors of [REDACTED] Companies in the Listing Rules, to be notified to our Company and the Stock Exchange, in each case once our Shares are [REDACTED] on the Stock Exchange, will be as follows:

(i) Long position in our Shares

Name of Director	Capacity/Nature	Number of Shares held/Interested in	Percentage of interest
Mr. Kuah	Interest of a controlled corporation (Note 1)	[REDACTED]	[REDACTED]

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(ii) Long position in the ordinary shares of associated corporation

Name of Director	Name of associated corporation	Capacity/Nature	Number of Shares held/ Interested in	Percentage of interest
Mr. Kuah	Mighty One	Beneficial owner	[1 ordinary share]	100%

Notes:

- Mr. Kuah beneficially owns approximately 100% of the issued share capital of Mighty One. Therefore, Mr. Kuah is deemed, or taken to be, interested in the [REDACTED] Shares held by Mighty One for the purposes of the SFO.

- (b) So far as is known to our Directors and taking no account any Shares which may be issued pursuant to the exercise of the [REDACTED] and without taking into account the arrangement under the [REDACTED], the following persons (not being a Director or chief executive of our Company) will, immediately following the completion of the [REDACTED], have interests or short positions in Shares or underlying Shares which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or, who are, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group:

Our Company

Name	Capacity/Nature of interest	Number of Shares held/ Interested in	Percentage of interest
Mighty One	Beneficial owner	[REDACTED]	[REDACTED]
Mrs. Kuah	Interest of spouse (Note)	[REDACTED]	[REDACTED]

Notes: Mrs. Kuah is the spouse of Mr. Kuah. Accordingly Mrs. Kuah is deemed, or taken to be, interested in all our Shares in which Mr. Kuah is interested in for the purpose of the SFO.

2. Particulars of service agreements

No Director has entered into any service agreement with any member of our Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)).

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3. Directors’ remuneration

- (a) The aggregate amount of emoluments (including fees, salary, discretionary bonus, benefits in kind and retirement benefit scheme contributions) paid or payable to our Directors by our Group in respect of the Track Record Period were S\$1,069,843, S\$1,049,266 and S\$977,574, respectively.
- (b) Under the arrangements currently in force, the aggregate emoluments (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) payable by our Group to our Directors for the year ending [31 December 2017] will be approximately HK\$[5,713,000].
- (c) Under the arrangements currently proposed, conditional upon the [REDACTED], the basic annual remuneration (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) payable by our Group to each of our Directors will be as follows:

HK\$

Executive Directors

Mr. Kuah	[4,776,000]
Ms. Dolly HWA Ai Kim	[577,000]

Independent non-executive Directors

Mr. ONG Shen Chieh	[120,000]
Mr. LAM Raymond Shiu Cheung	[120,000]
Mr. LAU Kwok Fai Patrick	[120,000]

4. Fees or commission received

Save as disclosed in the section headed [REDACTED] in this document, none of our Directors or the experts named in the paragraph headed “Consents of experts” in this appendix had received any agency fee or commissions from our Group within the two years preceding the date of this document.

5. Related party transactions

Details of the related party transactions are set out under Note 28 to the Accountants’ Report set out in Appendix I to this document.

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6. Disclaimers

Save as disclosed in this document:

- (a) there are no existing or proposed service contracts (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)) between our Directors and any member of our Group;
- (b) none of our Directors or the experts named in the paragraph headed “Consents of experts” in this appendix has any direct or indirect interest in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this document, acquired or disposed of by or leased to, any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (c) none of our Directors or the experts named in the paragraph headed “Consents of experts” in this appendix is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to the business of our Group taken as a whole;
- (d) taking no account the Shares which may be taken up under the [REDACTED], and Shares to be issued pursuant to the exercise of [REDACTED] and without taking into account the arrangements under the [REDACTED], none of our Directors knows of any person (not being a Director or chief executive of our Company) who will, immediately following completion of the [REDACTED], have any interest in Shares or underlying Shares which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will be interested, directly or indirectly, in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group;
- (e) none of our Directors or chief executive of our Company has any interest or short position in our Shares, underlying Shares or debentures of our Company or any of the associated corporations (within the meaning of the SFO) which, once our Shares are [REDACTED] on the Stock Exchange, will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests and short positions which he will be taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listing Companies in the Listing Rules, to be notified to our Company and the Stock Exchange; and

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- (f) so far as is known to our Directors, none of our Directors, their respective associates (as defined under the Listing Rules) or Shareholders who are interested in more than 5% of the issued share capital of our Company has any interests in the five largest customers or the five largest suppliers of our Group.

D. OTHER INFORMATION

1. Tax and other indemnities

The Covenantors have, under the Deed of Indemnity referred to in paragraph (y) of the sub-section headed “Summary of material contracts” in this appendix, given joint and several indemnities to our Company for ourselves and as trustee for our subsidiaries in connection with, among other things,

- (a) any liability for Hong Kong estate duty which might be payable by any member of our Group under or by virtue of the provisions of Section 35 and Section 43 of the Estate Duty Ordinance (Chapter 111 of the Laws of Hong Kong) or any other similar legislation in any relevant jurisdiction outside Hong Kong arising on the death of any person at any time and by reason of any transfer of any property to any member of our Group on or before the date on which the [REDACTED] becomes unconditional;
- (b) any taxation which might be payable by any member of our Group (i) in respect of or by reference to any income, profits or gains, transactions, events, matters or things earned, accrued or received or deemed to have been earned, accrued or received on or before the date on which the [REDACTED] becomes unconditional; or (ii) in respect of or in consequence of any act, omission or event occurring or deemed to occur on or before the date on which the [REDACTED] becomes unconditional;
- (c) any claims, actions, demands, proceedings, judgements, losses, liabilities, damages, costs, charges, fees, expenses and fines of whatever nature suffered or incurred by any member of our Group as a result of or in connection with:
 - (i) any litigation, arbitrations, claims (including counter-claims), complaints, demands and/or legal proceedings instituted by or against any member of our Group in relation to events occurred on or before the date on which the [REDACTED] becomes unconditional;
 - (ii) the implementation of the Reorganisation and/or disposal or acquisition of the equity interest in any member of our Group since the date of incorporation of each member of our Group and up to the date on which the [REDACTED] becomes unconditional;

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- (iii) any non-compliance with the applicable laws, rules or regulations by our Company and/or any member of our Group on or before the date on which the [REDACTED] becomes unconditional; and
- (d) any losses and damages suffered or incurred by any member of our Group as a result of or in connection with any expropriation of land by any government authority in Singapore on or before the date on which the [REDACTED] becomes unconditional.

The Covenantors will, however, not be liable under the Deed of Indemnity for taxation to the extent that, among others:

- (a) specific provision, reserve or allowance has been made for such taxation liability in the audited combined financial statements of any member of our Group for the Track Record Period; or
- (b) the taxation liability arises or is incurred as a result of a retrospective change in law or a retrospective increase in tax rates coming into force after the date on which the [REDACTED] becomes unconditional; or
- (c) the liability arises in the ordinary course of business of our Group after 31 December 2016 up to and including the date on which the [REDACTED] becomes unconditional.

Our Directors have been advised that no material liability for estate duty under the laws of the Cayman Islands is likely to fall on our Group.

2. Litigation

Save as disclosed in the section headed “Business – Litigation” in this document, as at the Latest Practicable Date, no member of our Group was engaged in any litigation or arbitration of material importance and no litigation or claim of material importance is known to our Directors to be pending or threatened against any member of our Group.

3. Sponsor

The Sponsor has made an application on behalf of our Company to the [REDACTED] for the [REDACTED] of, and [REDACTED] in, the Shares in issue and Shares to be issued as mentioned herein including any Shares falling to be issued pursuant to the exercise of the [REDACTED].

The Sponsor has confirmed to the Stock Exchange that it satisfies the independence test as stipulated under Rule 3A.07 of the Listing Rules.

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Our Company has entered into an agreement with the Sponsor, pursuant to which our Company agreed to pay HK\$5,000,000 to the Sole Sponsor to act as the sponsor to our Company in the [REDACTED].

4. Preliminary expenses

The preliminary expenses of our Company are estimated to be US\$2,525 and are payable by our Company.

5. Promoter

Our Company has no promoter for the purpose of the Listing Rules.

6. Qualifications of experts

The following are the qualifications of the experts who have given opinion or advice which are contained in this document:

Name	Qualifications
Dakin Capital Limited	A licensed corporation under the SFO to engage in type 6 (advising on corporate finance) of the regulated activities as defined under the SFO
Deloitte Touche Tohmatsu	Certified Public Accountants
LPP Law Corporation	Singapore legal advisor
Appleby	Cayman Islands attorneys-at-law
Ipsos Singapore Pte. Ltd.	Independent industry consultant
Ravia Global Appraisal Advisory Ltd.	Property valuer

7. Consents of experts

Each of Dakin Capital Limited, Deloitte Touche Tohmatsu, LPP Law Corporation, Appleby, Ipsos Singapore Ptd. Ltd. and Ravia Global Appraisal Advisory Ltd. has given and has not withdrawn its written consent to the issue of this document with the inclusion of its reports and/or letter and/or opinion and/or valuation certificate and/or summary thereof (as the case may be) and/or reference to its name included herein in the form and context in which it is respectively included.

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8. Binding effect

This document shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all the provisions (other than penal provisions) of sections 44A and 44B of the Companies (WUMP) Ordinance so far as applicable.

9. Taxation of holders of Shares

(a) *Hong Kong*

Dealings in Shares registered on our Company’s Hong Kong branch register of members will be subject to Hong Kong stamp duty.

(b) *Cayman Islands*

No stamp duty is payable in the Cayman Islands on transfer of shares of Cayman Islands companies except those which hold interests in land in the Cayman Islands.

(c) *Consultation with professional advisers*

Intending holders of our Shares are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of or dealing in our Shares. It is emphasised that none of our Company, our Directors or other parties involved in the [REDACTED] accepts responsibility for any tax effect on, or liabilities of holders of Shares resulting from their subscription for, purchase, holding or disposal of or dealing in Shares.

10. No material adverse change

Our Directors confirm that there has not been any material adverse change in the financial or trading position or prospects of our Group since 31 December 2016 (being the date to which the latest audited combined financial statements of our Group were made up).

11. Miscellaneous

- (a) Save as disclosed in this document, within the two years immediately preceding the date of this document:
 - (i) no share or loan capital of our Company or any of the subsidiaries has been issued or agreed to be issued fully or partly paid either for cash or for a consideration than cash;

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- (ii) no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any capital of our Company or any of the subsidiaries and no commission has been paid or is payable in connection with the issue or sale of any capital of our Company or any of the subsidiaries;
 - (iii) no commission has been paid or is payable for subscribing or agreeing to subscribe, or procuring or agreeing to procure subscriptions, for any shares or debenture of any of our Company or our subsidiaries; and
 - (iv) no share or loan capital of our Company or any of the subsidiaries is under option or is agreed conditionally or unconditionally to be put under option.
- (b) Neither our Company nor any of the subsidiaries has issued or agreed to issue any founders shares, management shares, deferred shares or any debentures.
- (c) Save as disclosed in the section headed “Underwriting” in this document, none of the parties listed in the paragraph headed “Consents of experts” in this appendix is interested legally or beneficially in any securities of our Company or any of our subsidiaries; or has any right or option (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities of our Company or any of our subsidiaries.
- (d) The branch register of members of our Company will be maintained in Hong Kong by our Hong Kong Branch Share Registrar. Unless our Directors otherwise agree, all transfer and other documents of title of Shares must be lodged for registration with and registered by our Hong Kong Branch Share Registrar and may not be lodged in the Cayman Islands. All necessary arrangements have been made to ensure our Shares to be admitted into CCASS for clearing and settlement.
- (e) There has not been any interruption in the business of our Group which may have or have had a significant effect on the financial position of our Group in the 12 months immediately preceding the date of this document.
- (f) No company within our Group is presently listed on any stock exchange or traded on any trading system.
- (g) We have no outstanding convertible debt securities.
- (h) The English text of this document shall prevail over the Chinese text.

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12. Bilingual Document

The English language and Chinese language versions of this document are being published separately in reliance upon the exemption provided in section 4 of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).