

## **A. SUMMARY OF WAIVER**

The following waiver has been applied for and granted by the Stock Exchange.

### **1. WAIVER IN RELATION TO MANAGEMENT PRESENCE IN HONG KONG**

The Group's headquarters and principal place of business are located in Israel. All of the Executive Directors and the senior management team are located in Israel or the PRC and they manage the Group's business operations principally from Israel. Accordingly, the Company does not have, and for the foreseeable future will not have, sufficient management presence in Hong Kong for the purpose of satisfying the management presence requirement under Rule 8.12 of the Listing Rules.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirement for management presence in Hong Kong under Rule 8.12 of the Listing Rules, subject to the Company adopting the following arrangements to maintain regular communications with the Stock Exchange:

- (a) the Company has appointed Ms. Mei Ka Wendy KAM and Mr. Yi LIU as its authorized representatives for the purpose of Rule 3.05 of the Listing Rules, who will act as the Company's principal channel of communication with the Stock Exchange. As and when the Stock Exchange wishes to contact the Directors on any matters, each of these authorized representatives will have the means to contact all of the Directors promptly at all times;
- (b) the Company has provided the Stock Exchange with the contact details of each Director (including their respective mobile phone number, office phone number, fax number and e-mail address) to facilitate communication with the Stock Exchange;
- (c) each Director who is not ordinarily resident in Hong Kong possesses or is able to apply for valid travel documents to visit Hong Kong and is able to meet with the Stock Exchange within a reasonable period; and
- (d) the Company had appointed CMB International Capital Limited as its compliance adviser in compliance with Rule 3A.19 of the Listing Rules, who acted as an additional channel of communication between the Company and the Stock Exchange. Pursuant to the Listing Rules, the Company is no longer required to appoint a compliance adviser and the appointment of CMB International Capital Limited ended on the date on which the Company complied with Rule 13.46 of the Listing Rules in respect of its financial results for the year ended 31 December 2018.