
RESPONSIBILITY STATEMENT AND FORWARD-LOOKING STATEMENTS

DIRECTORS' RESPONSIBILITY FOR THE CONTENTS OF THIS OFFERING CIRCULAR

[REDACTED]

INFORMATION AND REPRESENTATION

The Company has issued this offering circular solely in connection with the Offering of the Offer Securities comprising the Class A Shares and the Listed Warrants. The Offer Securities must only be offered or sold to Professional Investors. No advertisement, invitation or document relating to the Offer Securities or this offering circular may be issued or may be in the possession of any person for the purpose of issue, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the C(WUMP)O and the SFO) other than with respect to the Offer Securities which are or are intended to be disposed of only to Professional Investors.

This offering circular does not constitute an offer to sell or a solicitation of an offer to buy any securities other than the Offer Securities offered by this offering circular pursuant to the Offering. This offering circular may not be used for the purpose of, and does not constitute, an offer or invitation in Hong Kong or any other jurisdiction or in any other circumstances. No action has been taken to permit a public offering of the Offer Securities in any jurisdiction and no action has been taken to permit the distribution of this offering circular in any jurisdiction. The distribution of this offering circular and the offering and sale of the Offer Securities in any jurisdiction are subject to restrictions and may not be made except as permitted under the applicable securities laws of such jurisdictions pursuant to registration with or authorisation by the relevant securities regulatory authorities or an exemption therefrom.

The Offer Securities have not been and will not be registered under the U.S. Securities Act or any state securities laws of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction that is not subject to, the registration requirements of the U.S. Securities Act and subject to the transfer restrictions described herein. The Offer Securities are being offered and sold in the United States to QIBs in reliance on Rule 144A under the U.S. Securities Act, or pursuant to another exemption from,

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or in a transaction not subject to, the registration requirements of the U.S. Securities Act. The Offer Securities are being offered and sold outside the United States in offshore transactions in accordance with Regulation S under the U.S. Securities Act.

Prospective purchasers are hereby notified that sellers of the Offer Securities offered by this offering circular may be relying on the exemption from the provisions of Section 5 of the U.S. Securities Act provided by Rule 144A. The Offer Securities are not transferable except in accordance with the restrictions described in “*Underwriting – Selling Restrictions*” and “*Underwriting – Notice to Investors*” in this offering circular and in compliance with all applicable laws. Neither the United States Securities and Exchange Commission, any state securities commission in the United States, nor any other United States or other regulatory authority has approved or disapproved these securities or passed upon the adequacy or accuracy of this offering circular. Any representation to the contrary is a criminal offense in the United States.

You should only rely on the information contained in this offering circular to make your investment decision. Neither the Company nor any of the Relevant Persons has authorised anyone to provide you with any information or to make any representation that is different from what is contained in this offering circular.

No representation is made that there has been no change or development reasonably likely to involve a change in the Company’s affairs since the date of this offering circular or that the information contained in this offering circular is correct as at any date subsequent to its date.

PROFESSIONAL TAX ADVICE RECOMMENDED

Potential investors in the Offering are recommended to consult their professional advisors if they are in any doubt as to the taxation implications of subscribing for, holding and dealing in the Shares or exercising any rights attached to them. It is emphasised that none of the Company or the Relevant Persons accepts responsibility for any tax effects on, or liabilities of holders of the Class A Shares and/or the Listed Warrants resulting from the subscription, purchase, holding or disposal of the Class A Shares and/or Listed Warrants or exercising any rights attached to them.

FORWARD-LOOKING STATEMENTS

This offering circular contains forward-looking statements. All statements other than statements of historical fact contained in this offering circular, including, without limitation:

- (a) our ability to identify and negotiate a De-SPAC Transaction with a suitable De-SPAC Target;
- (b) our ability to announce and complete a De-SPAC Transaction within the time limits required by the Listing Rules;

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- (c) our expectations around the performance of the prospective De-SPAC Target and the Successor Company;
- (d) our success in retaining or recruiting, or changes required in, our officers, key employees or directors following a De-SPAC Transaction;
- (e) our officers and directors allocating their time to other businesses and potentially having conflicts of interest with our business or in approving a De-SPAC Transaction;
- (f) our potential ability to obtain additional financing (in addition to proceeds from this Offering) from independent third party investors and other financing sources to complete a De-SPAC Transaction;
- (g) our pool of prospective De-SPAC Targets;
- (h) the ability of our officers and directors to generate potential De-SPAC Transaction opportunities;
- (i) the potential liquidity and trading of the Offer Securities and securities of the Successor Company;
- (j) the lack of a market for our securities;
- (k) our financial performance following this Offering (including after completion of any De-SPAC Transaction);
- (l) the discussions of our business strategies, objectives and expectations regarding our future operations, margins, profitability, liquidity and capital resources;
- (m) any statements concerning our ability to control costs or raise adequate and timely funding;
- (n) any statements concerning the nature of, and potential for, the future development of our business; and
- (o) any statements preceded by, followed by or that include words and expressions such as "expect", "believe", "plan", "intend", "estimate", "forecast", "project", "anticipate", "seek", "may", "will", "ought to", "would", "should" and "could" or similar words or statements,

as they relate to the Company or our senior management, are forward-looking statements.

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These statements are based on assumptions regarding our current expectations and beliefs concerning future developments and their potential effects on us. These forward-looking statements reflect our current views as to future events and are not a guarantee of our future performance. Forward-looking statements are subject to certain known and unknown risks, uncertainties and assumptions, including the risk factors described in “*Risk Factors*”. Important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements include, among other things, the risk factors described in “*Risk Factors*”.

Subject to the requirements of applicable laws, rules and regulations, we do not have any obligation, and undertake no obligation, to update or otherwise revise the forward-looking statements in this offering circular, whether as a result of new information, future events or developments or otherwise. As a result of these and other risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this offering circular might not occur in the way we expect or at all. Accordingly, you should not place undue reliance on any forward-looking information. All forward-looking statements contained in this offering circular are qualified by reference to the cautionary statements set out in this section as well as the risks and uncertainties discussed in “*Risk Factors*”.

In this offering circular, statements of or references to our intentions or that of any of the Directors are made as at the date of this offering circular. Any of these intentions may change in light of future developments.

At any time we are not subject to Section 13 or 15(d) of the United States Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), nor exempt from reporting requirements pursuant to Rule 12g3-2(b) under the Exchange Act, we will furnish, upon request, to any holder of the Class A Shares or any prospective purchaser designated by any such holder, the information required to be delivered pursuant to Rule 144A(d)(4) under the U.S. Securities Act to permit compliance with Rule 144A in connection with resale of the Class A Shares for so long as any such Class A Shares are “restricted securities” within the meaning of Rules 144(a)(3) under the U.S. Securities Act.