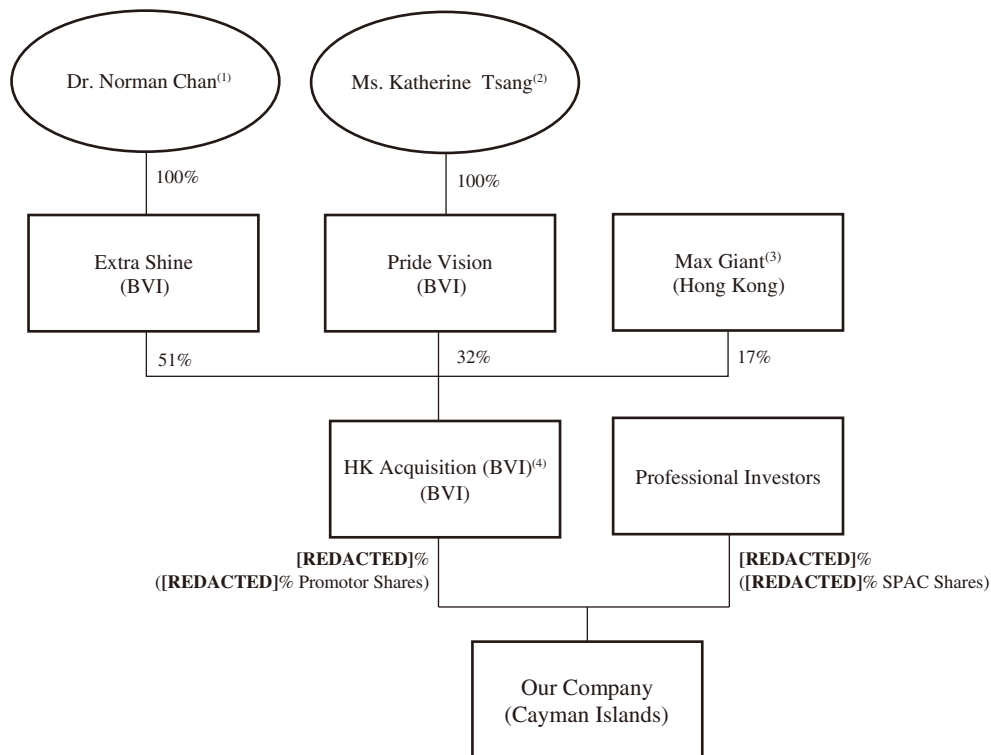


CORPORATE STRUCTURE

Immediately upon the completion of the [REDACTED], the corporate structure of the Company will be as follows:



Notes:

- (1) See “Business — Our Promoters — Dr. Norman Chan” for details of the background of Dr. Norman Chan.
- (2) See “Business — Our Promoters — Ms. Katherine Tsang” for details of the background of Ms. Katherine Tsang.
- (3) Max Giant is wholly owned by Dr. Wong Shue Ngar Sheila (our executive Director and Chief Operating Officer). See “Business — Our Promoters — Max Giant” for details of the background of Max Giant.
- (4) HK Acquisition (BVI) is a special purpose vehicle which holds the Promoter Shares and the Promoter Warrants on behalf of the Promoters in proportion to their respective shareholdings. The subscription price per share paid by each of Extra Shine, Pride Vision and Max Giant for their interests in HK Acquisition (BVI) was identical.

Each of the Promoters, Extra Shine, Pride Vision and HK Acquisition (BVI) has also irrevocably undertaken to the Stock Exchange that so long as any Promoter Shares and/or Promoter Warrants are held on behalf of the Promoters by any of them, directly or indirectly through Extra Shine, Pride Vision and/or HK Acquisition (BVI) (as the case may be), each of them will comply, and will procure Extra Shine, Pride Vision and HK Acquisition (BVI) (as the case may be) to comply, with the requirements under the Listing Rules that are applicable to the Promoters.

CORPORATE STRUCTURE

HK Acquisition (BVI) has further irrevocably undertaken to the Stock Exchange that it will remain as a vehicle wholly owned by the Promoters to hold the Promoter Shares and the Promoter Warrants on behalf of the Promoters and will not issue any shares to any third parties, and it will not amend its articles of association or shareholders' agreement unless with the prior consent of the Stock Exchange.

In addition, the Articles of Association of the Company provide that for so long as HK Acquisition (BVI), Extra Shine and Pride Vision have any direct or indirect interest in any Promoter Shares and/or Promoter Warrants, Acquisition (BVI), Extra Shine and Pride Vision will comply with the Listing Rules that are applicable to the Promoters.

SHAREHOLDERS' AGREEMENT OF HK ACQUISITION (BVI)

On June 21, 2022, Dr. Norman Chan, Ms. Katherine Tsang, Dr. Wong Shue Ngar Sheila, Extra Shine, Pride Vision and Max Giant entered into a shareholders' agreement to set out their obligations and commitments with regard HK Acquisition (BVI). The following table sets forth a summary of the material terms of the shareholders' agreement:

Parties:	Dr. Norman Chan; Ms. Katherine Tsang; Dr. Wong Shue Ngar Sheila; Extra Shine; Pride Vision; and Max Giant.
Purpose:	Each of the parties agrees that the purpose of HK Acquisition (BVI) is to hold the Promoter Shares, the Promoter Warrants, the Successor Shares and/or other securities of our Company on behalf of the Promoters in proportion to their respective beneficial shareholdings in HK Acquisition (BVI).

CORPORATE STRUCTURE

Board composition and meetings: The maximum number of directors of HK Acquisition (BVI) shall be three and each of Extra Shine, Pride Vision and Max Giant shall have the right to appoint and remove one director, provided that the director nominated by Max Giant shall at all times be an officer (as defined in the SFO) and a licensed person of Max Giant, being licensed by the SFO to carry out Type 6 (advising on corporate finance) and/or Type 9 (asset management) regulated activity. The director nominated by Extra Shine shall serve as the chairman of all board meetings of HK Acquisition (BVI).

The quorum of a board meeting of HK Acquisition (BVI) shall be three which shall include all of the directors nominated by Extra Shine, Pride Vision and Max Giant. All resolutions of the board of HK Acquisition (BVI) shall be passed by simple majority votes, and the chairman shall have no casting vote in the case of equal votes.

Shareholders' meetings: The quorum for general meetings of HK Acquisition (BVI) shall be all of its shareholders. Each shareholder of HK Acquisition (BVI) shall have one vote for each share held and all votes shall be taken by poll. Any matter shall be passed if approved by a majority of the votes of the shareholders of HK Acquisition (BVI) present at the meeting, and the chairman shall have no casting vote in the case of equal votes.

Capital contribution: As of the date of the shareholders' agreement, Extra Shine, Pride Vision and Max Giant had made their respective capital contribution in HK Acquisition (BVI), by way of the subscription price paid for the shares in issue, in proportionate to their shareholding in HK Acquisition (BVI).

In the event that additional capital contribution be required to be made to HK Acquisition (BVI), such contribution shall be made by each of Extra Shine, Pride Vision and Max Giant in proportionate to their shareholding in HK Acquisition (BVI).

CORPORATE STRUCTURE

Loan financing:

Dr. Norman Chan, Ms. Katherine Tsang and Max Giant shall provide a loan to HK Acquisition (BVI) in the aggregate amount of which shall correspond with the Loan Facility. The loan shall be contributed by each of Dr. Norman Chan, Ms. Katherine Tsang and Max Giant in proportionate to their shareholding of which he/she is the ultimate beneficial owner or of itself (as applicable) in HK Acquisition (BVI).

The loan shall be interest-free and without security, and may only be repaid in part or in full on demand after the completion of the De-SPAC Transaction and upon repayment of the Loan Facility by our Company to HK Acquisition (BVI).

Voting of securities of our
Company:

Each of Extra Shine, Pride Vision and Max Giant shall be entitled to instruct HK Acquisition (BVI) on the direction in which such securities of our Company held by HK Acquisition (BVI) on its behalf should be voted at the shareholders' and warrant holders' meetings of our Company, provided that each of them shall procure HK Acquisition (BVI) to vote in favour of the resolutions for the appointment of the Promoters' nominees as Directors of the Company.

Distribution:

All distributions received by HK Acquisition (BVI) in respect of the securities of our Company and the Successor Company shall be distributed to Extra Shine, Pride Vision and Max Giant in proportionate to their shareholding in HK Acquisition (BVI).

CORPORATE STRUCTURE

Transfer of shares:

Each of Extra Shine, Pride Vision and Max Giant acknowledges and agrees, and each of Dr. Norman Chan, Ms. Katherine Tsang, Dr. Wong Shue Ngar Sheila agrees to procure Extra Shine, Pride Vision and Max Giant, to comply with the requirements of the Listing Rules with regard to the effect of material change of its shareholder.

Each of the Promoters further agrees to remain as the beneficial owners of the Promoters Shares and the Promoter Warrants that they beneficially own (through HK Acquisition (BVI)) on the [REDACTED] and for the lifetime of those Promoter Shares and Promoter Warrants, and will not transfer the beneficial ownership of the Promoter Shares and the Promoter Warrants other than (a) to a limited partnership, trust, private company or other vehicle to hold on behalf of such Promoter; or (b) as permitted under the Listing Rules or the Stock Exchange.

Termination:

The shareholders' agreement shall terminate upon the earlier of (i) the winding-up or liquidation of the Company; and (ii) mutual agreement among the shareholders of HK Acquisition (BVI) which shall not in any event be before the first anniversary of the De-SPAC Transaction Completion Date.

On termination, upon the shareholders' requests, HK Acquisition (BVI) shall cause the securities of the Company and the Successor Company held by it on behalf of each of the shareholders to be distributed to, and any assets belonging to or originating from any of the shareholders to be returned to, the relevant shareholder to the extent as permitted under the Listing Rules and other applicable laws and regulations and in compliance with the laws of the BVI.