
APPENDIX V

GENERAL INFORMATION

A. FURTHER INFORMATION ABOUT OUR COMPANY

1. Incorporation of our Company

Our Company was incorporated in the Cayman Islands under the Cayman Companies Act as an exempted company with limited liability on January 26, 2022. Our Company was registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on March 17, 2022.

Our principal place of business in Hong Kong is at Suites 4310-11, Tower One, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong. Dr. Wong Shue Ngar Sheila, whose address is at Suites 4310-11, Tower One, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong and Mr. Lee Chung Shing, whose address is at 46/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, have been appointed as the authorized representatives of our Company for the acceptance of service of process and notices in Hong Kong.

As our Company was incorporated in the Cayman Islands, its operations are subject to the Cayman Companies Act and to its constitution, which comprises of the Memorandum of Association and the Articles of Association. A summary of certain provisions of the Memorandum of the Association and the Articles of Association and certain relevant aspects of the Cayman Companies Act is set out in “Appendix III — Summary of the Constitution of the Company and Cayman Islands Company Law.”

2. Changes in the share capital of our Company

As of the date of incorporation, the authorized share capital of our Company was HK\$110,000 divided into 1,000,000,000 SPAC Shares of a par value of HK\$0.0001 each and 100,000,000 Promoter Shares of a par value of HK\$0.0001 each. One Promoter Share was issued at par to Mapcal Limited, an Independent Third Party, which was transferred to HK Acquisition (BVI) on the same date.

On June 22, 2022, our Company issued [REDACTED] Promoter Shares to HK Acquisition (BVI) at an aggregate subscription price of HK\$[REDACTED].

Immediately following completion of the [REDACTED], the issued share capital of our Company will be HK\$[REDACTED] divided into [REDACTED] SPAC Shares and [REDACTED] Promoter Shares, all fully paid or credited as fully paid, and [REDACTED] SPAC Shares and [REDACTED] Promoter Shares will remain unissued.

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3. Written resolutions of the sole Shareholder passed on May 18, 2022

Pursuant to the written resolutions passed by the sole Shareholder on May 18, 2022, among other matters:

- (a) we approved and conditionally adopted the amended and restated Memorandum of Association and Articles of Association which will become effective upon the [REDACTED];
- (b) the issue of [REDACTED] Promoter Shares to HK Acquisition (BVI) at an aggregate subscription price of HK\$[REDACTED] was approved;
- (c) conditional on (aa) the Stock Exchange granting the approval for the [REDACTED] of, and permission to [REDACTED], the SPAC Shares and the SPAC Warrants to be issued pursuant to the [REDACTED] and as mentioned in this document; and (bb) the obligations of the [REDACTED] under the [REDACTED] becoming unconditional and not being terminated in accordance with the terms thereof (or any conditions as specified in this document), in each case on or before the dates and time specified in the [REDACTED]:
 - (i) the [REDACTED] was approved and our Directors were authorized to issue [REDACTED] SPAC Shares and [REDACTED] SPAC Warrants pursuant to the [REDACTED], and to issue the Successor Shares upon the exercise by the holders of the SPAC Warrants subject to the terms and conditions thereof; and
 - (ii) the terms of the Promoter Warrants Subscription Agreement were approved and our Directors were authorized to issue [REDACTED] Promoter Warrants to the Promoters, and to issue the Successor Shares upon the exercise by the holders of the Promoter Warrants subject to the terms and conditions thereof.

4. Subsidiaries

Our Company does not have any subsidiaries.

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B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of material contracts

We have entered into the following contracts (not being contracts entered into in the ordinary course of business) within the two years preceding the date of this document that are or may be material:

- (a) the Promoters' Agreement;
- (b) the Promoter Warrants Subscription Agreement;
- (c) the Escrow Agreement; and
- (d) the [REDACTED].

2. Intellectual property rights of our Company

As of the Latest Practicable Date, our Company was the registered proprietor of the following domain name:

<u>Domain name</u>	<u>Registrant</u>	<u>Registration Date</u>	<u>Expiry Date</u>
www.hkacquisition.com	Our Company	January 6, 2022	January 6, 2023

C. FURTHER INFORMATION ABOUT DIRECTORS

1. Disclosure of interests

Immediately following the completion of the [REDACTED], taking into no account of the Successor Shares to be issued upon exercise of any SPAC Warrant, the interests and short positions of the Directors and chief executives of our Company in the Shares, underlying Shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which (a) 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 interests or short positions which they were taken or deemed to have under such provisions of the SFO), (b) will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or (c) which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules to be notified to our Company and the Stock Exchange, once the SPAC Shares and the SPAC Warrants are [REDACTED] will be as follows:

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Interest in the Shares

<u>Name of Shareholder</u>	<u>Nature of interest</u>	<u>Class of Shares</u>	<u>Number⁽¹⁾</u>	<u>Percentage of shareholding in the relevant class</u>	<u>Percentage of shareholding in the total issued share capital</u>
Dr. Norman Chan ⁽²⁾	Interest in controlled corporation	Promoter Shares	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
		Successor Shares ⁽³⁾	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Ms. Katherine Tsang ⁽⁴⁾	Interest in controlled corporation	Promoter Shares	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
		Successor Shares ⁽⁵⁾	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Dr. Wong Shue Ngar Sheila ⁽⁶⁾	Interest in controlled corporation	Promoter Shares	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
		Successor Shares ⁽⁷⁾	[REDACTED] (L)	[REDACTED]%	[REDACTED]%

Notes:

1. The letter “L” denotes the person’s long position in our Shares.
2. HK Acquisition (BVI) is owned as to 51% by Extra Shine, which is wholly-owned by Dr. Norman Chan. By virtue of the SFO, Dr. Norman Chan is deemed to be interested in the Shares in which HK Acquisition (BVI) is interested.
3. HK Acquisition (BVI) holds [REDACTED] Promoter Warrants, which entitle the holder to receive a maximum of [REDACTED] Successor Shares upon exercise on a cashless basis.
4. Pursuant to the shareholders’ agreement dated June 21, 2022 between, among others, Extra Shine, Pride Vision and Max Giant in relation to HK Acquisition (BVI), Pride Vision is entitled to exercise the voting rights attaching to the [REDACTED] Promoter Shares which HK Acquisition (BVI) holds on its behalf. Pride Vision is wholly owned by Ms. Katherine Tsang. By virtue of the SFO, Ms. Katherine Tsang is deemed to be interested in the Shares in which Pride Vision is interested.
5. Pursuant to the shareholders’ agreement dated June 21, 2022 between, among others, Extra Shine, Pride Vision and Max Giant in relation to HK Acquisition (BVI), Pride Vision is entitled to exercise the voting rights attaching to the [REDACTED] Promoter Warrants which HK Acquisition (BVI) holds on its behalf and which entitle the holder to receive a maximum of [REDACTED] Successor Shares upon exercise on a cashless basis.
6. Pursuant to the shareholders’ agreement dated June 21, 2022 between, among others, Extra Shine, Pride Vision and Max Giant in relation to HK Acquisition (BVI), Max Giant is entitled to exercise the voting rights attaching to the [REDACTED] Promoter Shares which HK Acquisition (BVI) holds on its behalf. Max Giant is wholly owned by Dr. Wong Shue Ngar Sheila. By virtue of the SFO, Dr. Wong Shue Ngar Sheila is deemed to be interested in the Shares in which Max Giant is interested.

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7. Pursuant to the shareholders’ agreement dated June 21, 2022 between, among others, Extra Shine, Pride Vision and Max Giant in relation to HK Acquisition (BVI), Max Giant is entitled to exercise the voting rights attaching to the [REDACTED] Promoter Warrants which HK Acquisition (BVI) holds on its behalf and which entitle the holder to receive a maximum of [REDACTED] Successor Shares upon exercise on a cashless basis.

2. Particulars of Directors’ service agreements and letters of appointment

Each of our Directors has entered into a service agreement or letter of appointment (as the case may be) with our Company for a term of three years commencing from the date of appointment, which may be terminated by not less than three months’ notice in writing served by either party on the other.

3. Directors’ remuneration

The fees, salaries, allowances and benefits in kind, discretionary bonuses, retirement scheme contributions and equity-settled share-based payment paid by us to our Directors since the incorporation of our Company up to February 15, 2022 were nil.

Under the arrangement currently in force, our executive Directors are not entitled to any remuneration from our Company, and the aggregate remuneration (including fees, salaries, contributions to pension schemes, bonus, share-based payments, retirement benefits scheme, allowances and other benefits in kind) of our independent non-executive Directors for the year ending December 31, 2022 is estimated to be no more than HK\$0.4 million.

4. Disclaimers

Save as disclosed in this document:

- (a) none of our Directors has any existing or proposed service contracts with our Company (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation));
- (b) none of our Directors nor any of the parties listed in “— D. Other Information — 7. Qualifications of experts” below has any interest, direct or indirect, in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this document, have been acquired or disposed of by or leased to our Company, or are proposed to be acquired or disposed of by or leased to our Company; and
- (c) none of our Directors 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 Company as a whole.

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D. OTHER INFORMATION

1. Estate duty

Hong Kong estate duty was abolished on February 11, 2006. No Hong Kong estate duty will be payable by Shareholders in relation to the holding of the Shares and Warrants. Our Directors have been advised that no material liability for estate duty is likely to fall on our Company in the Cayman Islands.

2. Litigation

As of the Latest Practicable Date, we are not aware of any litigations or claims of material importance pending or threatened against our Company.

3. Sole Sponsor

The Sole Sponsor satisfies the independence criteria applicable to sponsor set out in Rule 3A.07 of the Listing Rules.

The Sole Sponsor will receive an aggregate fee of US\$250,000 for acting as the sponsor for the [REDACTED].

4. Preliminary expenses

The Company did not incur any material preliminary expenses.

5. Promoters

The Promoters of our Company are Dr. Norman Chan, Ms. Katherine Tsang and Max Giant.

Particulars of Max Giant are as follows:

Date of incorporation:	December 27, 2013
Place of incorporation:	Hong Kong
Issued share capital:	HK\$46,200,000
Paid-up share capital:	HK\$46,200,000

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Ultimate beneficial owner: Dr. Wong Shue Ngar Sheila (100%)

Directors: Dr. Wong Shue Ngar Sheila
Mr. Tsang Hing Shun Thomas
Ms. Phua Nan Chie

See "Business — Our Promoters" for details of the backgrounds and experiences of our Promoters.

Save as disclosed in "Business — Our Promoters" and "Share Capital and Securities of the SPAC," no cash, securities or other benefit has been paid, allotted or given within the two years immediately preceding the date of this document, and no cash, securities or other benefit is proposed to be paid, allotted or given to any Promoters.

6. Taxation of holders of Shares

(a) Hong Kong

The sale, purchase and transfer of the SPAC Shares and the SPAC Warrants registered with our Company's Hong Kong register of members and warrant holders will be subject to Hong Kong stamp duty. The current rate chargeable on each of the seller and purchaser is 0.13% of the consideration or, if higher, the fair value of the SPAC Shares or the SPAC Warrants being sold or transferred. In addition, a fixed duty of HK\$5 is charged on each instrument of transfer (if required). Profits from [REDACTED] in the SPAC Shares and the SPAC Warrants arising in or derived from Hong Kong may also be subject to Hong Kong profits tax.

(b) Cayman Islands

Under the present Cayman Islands law, there is no stamp duty payable in the Cayman Islands on transfers of Shares given that our Company has no interest in land in the Cayman Islands.

(c) Consultation with professional advisors

Intending holders of the Shares are recommended to consult their professional advisors if they are in doubt as to the taxation implications of holding or disposing of or [REDACTED] in the SPAC Shares and the SPAC Warrants. It is emphasized that none of our Company, our Directors or the other parties involved in the [REDACTED] can accept responsibility for any tax effect on, or liabilities of, holders of the SPAC Shares and the SPAC Warrants resulting from their subscription for, purchase, holding or disposal of or [REDACTED] in the SPAC Shares and the SPAC Warrants or exercise of any rights attaching to them.

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7. Qualifications of experts

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

<u>Name</u>	<u>Qualifications</u>
Haitong International Capital Limited	Licensed corporation to conduct Type 6 (advising on corporate finance) regulated activity under the SFO
KPMG	Certified Public Accountants Public Interest Entity Auditor registered in accordance with the Financial Reporting Council Ordinance
Maples and Calder (Hong Kong) LLP	Cayman Islands legal advisors

8. Consents of experts

Each of the experts named above has given and has not withdrawn its respective written consent to the issue of this document with the inclusion of its report and/or letter and/or opinion and/or the references to its name included in this document in the form and context in which it is respectively included.

9. Interests of experts in our Company

Save as disclosed in this document, none of the persons named in “— D. Other information — 7. Qualifications of experts” above is interested beneficially or otherwise in any securities of our Company or to subscribe for or nominate persons to subscribe for any securities of our Company.

10. Miscellaneous

Save as disclosed in this document:

- (a) within the two years immediately preceding the issue of this document:
 - (i) no capital of our Company has been issued or is proposed to be issued as fully or partly paid up either in cash or for a consideration other than in cash; and

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- (ii) no commission, discount, brokerage or other special term granted in with the issue or sale of any capital of our Company;
- (b) no capital of our Company is under option, or agreed conditionally or unconditionally to be put under option;
- (c) no founder, management or deferred shares of the Company have been issued or have been agreed to be issued;
- (d) there has not been any interruption in the business of our Company which may have or have had a significant effect on the financial position in the 12 months preceding the date of this document;
- (e) there is no arrangement under which future dividends are waived or agreed to be waived;
- (f) **[REDACTED]**; and
- (g) none of the equity or debt securities of our Company is listed or dealt in or on which listing or permission to deal is being or is proposed to be sought.

11. Bilingual document

The English and Chinese language versions of this document are being published separately. In case of any discrepancies between the English language version and Chinese language version of this document, the English language version shall prevail.