

CONNECTED TRANSACTIONS

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The transactions with the Remaining FEC Group disclosed in this section are expected to continue after the [REDACTED] and will constitute one-off connected transactions or continuing connected transactions of our Group under Chapter 14A of the Listing Rules upon [REDACTED], as FEC is one of our Controlling Shareholders and members of the Remaining FEC Group are our connected persons for the purposes of Chapter 14A of the Listing Rules.

Fully Exempt Continuing Connected Transaction - Shared administrative services

On [●], our Company and FEC entered into a shared administrative services framework agreement (the "**Shared Administrative Services Framework Agreement**") which is effective upon [REDACTED], pursuant to which members of the Remaining FEC Group and our Group may share certain administrative services such as office administration, secretarial, legal and staff training services (the "**Shared Administrative Services**") from time to time. The Shared Administrative Services will be shared on a cost basis, and the cost of sharing the Shared Administrative Services will be identifiable and allocated to each of the Remaining FEC Group and our Group on a fair and equitable basis.

Since the Shared Administrative Services Framework Agreement is a new transaction with effect from the [REDACTED], there are no historical amounts for this transaction.

Our Directors estimate the maximum amounts to be incurred by us under the Shared Administrative Services Framework Agreement for the three years ending 31 March 2026 will be less than HK\$3.0 million a year.

As the Shared Administrative Services constitute the sharing of administrative services on a cost basis, and the costs will be identifiable and will be allocated to the parties on a fair and equitable basis, the transactions under the Shared Administrative Services Framework Agreement are fully exempt from shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules pursuant to Rule 14A.98 of the Listing Rules.

CONNECTED TRANSACTIONS

Connected Transaction — Tenancy agreement

On [●], our Company as the tenant entered into a tenancy agreement (the “**Tenancy Agreement**”) with Annick Investment Limited (“**Annick**”) as the landlord, pursuant to which we agreed to lease a room of 84 sq. ft at 16/F, Far East Consortium Building, 121 Des Voeux Road Central, Hong Kong (the “**Office Premise**”) as an office space for a term of three years from [●] 2024 to [●] 2027 at a monthly rental of HK\$3,200 (inclusive of rates, government rent and management fee, air-conditioning charges, water charges, electricity charges, telephone charges and Wi-Fi services and other similar charges and expenses).

Since the Tenancy Agreement is a new transaction with effect from the [REDACTED], there are no historical amounts for this transaction.

In accordance with HKFRS 16 “Leases”, our Company will recognise a right-of-use asset on its combined statement of financial position in connection with the lease of the Office Premise under the Tenancy Agreement. Accordingly, the entering into of the Tenancy Agreement will be regarded as an acquisition of asset by our Group for the purpose of the Listing Rules.

The value of the right-of-use asset to be recognised by our Company under the Tenancy Agreement is expected to be approximately HK\$88,000.

Annick is a wholly-owned subsidiary of FEC, one of our Controlling Shareholders. Accordingly, Annick is a connected person of our Company and the transaction contemplated under the Tenancy Agreement constitutes a connected transaction of our Company under Chapter 14A of the Listing Rules. As all the applicable percentage ratios in respect of the estimated value of the right-of-use asset to be recognised by our Group under the Tenancy Agreement are less than 0.1%, the transactions contemplated under the Tenancy Agreement falls within the *de minimis* threshold under Rule 14A.76(1)(a) of the Listing Rules and is exempt from the reporting, annual review, announcement, circular and independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules.