
SUBSTANTIAL, INITIAL MANAGEMENT AND SIGNIFICANT SHAREHOLDERS

SUBSTANTIAL SHAREHOLDERS

So far as the Directors are aware, immediately following the completion of the Placing and Capitalisation Issue (without taking into consideration the exercise of the Over-allotment Option), the following persons, other than a director or a chief executive of the Company, will be directly or indirectly interested in 10 per cent. or more of the Shares then in issue:

Name	Number of Shares held (immediately after the Placing and Capitalisation Issue)	Approximate percentage of holding (%)
Otto Link ¹	168,000,000	48.00
Goldwiz	61,824,000	17.66
Goldwiz Holdings ²	61,824,000	17.66
Open Mission Assets Limited ³	61,824,000	17.66
Mr. Liu Xue Lin ⁴	61,824,000	17.66
Mr. T. Siu	38,976,000	11.14

Notes:

1. Otto Link is an investment company owned as to 80 per cent. by Dr. Sze who is the chairman of the Company and 20 per cent. by Mr. Tung who is also a Director.
2. Goldwiz Holdings is the holding company of Goldwiz which holds 100 per cent. of the issued share capital of Goldwiz and is therefore deemed to be interested in the 61,824,000 Shares held by Goldwiz.
3. Open Mission Assets Limited is deemed to be interested in the 61,824,000 Shares held by Goldwiz by virtue of its approximately 41.05% equity interest in Goldwiz Holdings. Open Mission Assets Limited is beneficially owned as to 50% by Mr. Liu Xue Lin, 32.5% by Mr. Chim Kim Lun, Ricky, 15% by Mr. Kwok Lin through Cyber Ocean Limited and 2.5% by Mr. Lee Tiong Hock. Messrs. Liu, Chim, Kwok and Lee are all directors of Goldwiz Holdings and Mr. Lee Tiong Hock is also a Director. Each of Open Mission Assets Limited, Mr. Liu Xue Lin, Mr. Chim Kim Lun, Ricky, Mr. Kwok Lin and Cyber Ocean Limited is independent from the Company and not connected with any of the chief executive, directors, management shareholders or substantial shareholders of the Company and does not have any competing business with the Group.
4. Mr. Liu Xue Lin is deemed to be interested in the 61,824,000 Shares held by Goldwiz by virtue of his 50% equity interest in Open Mission Assets Limited.

If the Over-allotment Option is exercised in full, the interests of the above substantial shareholders in the share capital of the Company will be:

Name	Number of Shares held	Approximate percentage of holding (%)
Otto Link ¹	168,000,000	46.60
Goldwiz	61,824,000	17.15
Goldwiz Holdings ²	61,824,000	17.15
Open Mission Assets Limited ³	61,824,000	17.15
Mr. Liu Xue Lin ⁴	61,824,000	17.15
Mr. T. Siu	38,976,000	10.81

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Notes:

1. Otto Link is an investment company owned as to 80 per cent. by Dr. Sze who is the chairman of the Company and 20 per cent. by Mr. Tung who is also a Director.
2. Goldwiz Holdings is the holding company of Goldwiz which holds 100 per cent. of the issued share capital of Goldwiz and is therefore deemed to be interested in the 61,824,000 Shares held by Goldwiz.
3. Open Mission Assets Limited is deemed to be interested in the 61,824,000 Shares held by Goldwiz by virtue of its approximately 41.05% equity interest in Goldwiz Holdings. Open Mission Assets Limited is beneficially owned as to 50% by Mr. Liu Xue Lin, 32.5% by Mr. Chim Kim Lun, Ricky, 15% by Mr. Kwok Lin through Cyber Ocean Limited and 2.5% by Mr. Lee Tiong Hock. Messrs. Liu, Chim, Kwok and Lee are all directors of Goldwiz Holdings and Mr. Lee Tiong Hock is also a Director.
4. Mr. Liu Xue Lin is deemed to be interested in the 61,824,000 Shares held by Goldwiz by virtue of his 50% equity interest in Open Mission Assets Limited.

INITIAL MANAGEMENT SHAREHOLDERS

So far as the Directors are aware, immediately following completion of the Placing and the Capitalisation Issue and assuming that the Over-allotment Option is not exercised, the following shareholders will be interested in five per cent. or more of the voting power at any general meeting of the Company and who are able, as a practical matter, to direct or influence the management of the Company:

Name	Number of Shares held (immediately after the Placing)	Approximate percentage of shareholding (%)
Otto Link	168,000,000	48.00
Dr. Sze ¹	168,000,000	48.00
Mr. Tung ²	168,000,000	48.00
Goldwiz	61,824,000	17.66
Goldwiz Holdings ²	61,824,000	17.66

Notes:

1. Dr. Sze, the chairman of the Company is deemed to be interested in the 168,000,000 shares held by Otto Link by virtue of his interest in Otto Link, and a director of Otto Link which is an investment company owned as to 80 per cent. by Dr. Sze and 20 per cent. by Mr. Tung who is also a Director.
2. Mr. Tung is a Director of the Company and a director of Otto Link which is an investment company 20 per cent. owned by Mr. Tung and is deemed as an Initial Management Shareholder for the purposes of the GEM Listing Rules.
3. Goldwiz Holdings is the holding company of Goldwiz which holds 100 per cent. of the issued share capital of Goldwiz and is therefore deemed to be interested in the 61,824,000 Shares held by Goldwiz.

Otto Link, Dr. Sze and Mr. Tung and their respective associates are together regarded as the controlling shareholders (as defined under the GEM Listing Rules) of the Company and are subject to all relevant provisions prescribed under the GEM Listing Rules.

SIGNIFICANT SHAREHOLDER

So far as the Directors are aware, immediately following completion of the Placing and the Capitalisation Issue and assuming that the Over-allotment Option is not exercised, apart from the substantial shareholders and the Initial Management Shareholders disclosed above, there are no other persons who will be directly or indirectly interested in five per cent. or more of the Shares then in issue.

UNDERTAKINGS

Each of the Initial Management Shareholders (with regards to paragraphs (i) to (iv) below) and the Significant Shareholder (with regards to paragraph (i) to (iii) below) has undertaken to and covenanted with, the Company, JS Cresvale (for and on behalf of China Everbright and Underwriters) and the Stock Exchange that:—

- (i) he or it will place with an escrow agent approved by JS Cresvale on behalf of the Underwriters and acceptable to the Stock Exchange, as required by the GEM Listing Rules, his or its Relevant Securities during the First Relevant Lock-up Period;
- (ii) he or it will not, and will procure that none of his or its nominees or trustees holding in trust for him or it shall, within the First Relevant Lock-up Period, save as provided in Rule 13.17 or Rule 13.19 of the GEM Listing Rules (as the case may be), dispose of (or enter into an agreement to dispose of) any of the Relevant Securities nor permit the registered holder of any of the Relevant Securities to dispose of or enter into an agreement to dispose of his or its direct or indirect interest in any of the Relevant Securities;
- (iii) within the First Relevant Lock-up Period that if he or it pledges or charges any direct or indirect interest in the Relevant Securities in compliance with the GEM Listing Rules or pursuant to any right or waiver granted by the Stock Exchange pursuant to Rule 13.17(5) or Rule 13.19(4) of the GEM Listing Rules (as the case may be) he or it will immediately inform the Company and JS Cresvale when he or it becomes aware that the pledgee or the chargee has disposed of or intends to dispose of such interest and of the number of Relevant Securities affected such information as specified in Rule 17.43(1) to (4) of the GEM Listing Rules; and
- (iv) he or it will not dispose of (or enter into any arrangement to dispose of) any of his/its respective interest in Shares arising pursuant to the exercise of any options held immediately prior to the Listing Date during the First Relevant Lock-up Period.

Each of Otto Link, Dr. Sze and Mr. Tung has further undertaken to the Company, JS Cresvale (for and on behalf of the Underwriters), China Everbright and the Stock Exchange (i) that it will not dispose of (or enter into any arrangement to dispose of) any of its/his direct or indirect interest in the Relevant Securities during the Second Relevant Lock-up Period if such disposal would result in its ceasing to have control in aggregate of over 35 per cent. of the voting powers at general meetings of the Company; (ii) to place the appropriate number of its Relevant Securities (if applicable) in escrow with an escrow agent acceptable to the Stock Exchange during the Second Relevant Lock-up Period to the extent as described above.

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Each of Dr. Sze and Mr. Tung has undertaken to the Company and JS Cresvale (for and on behalf of the Underwriters), China Everbright and the Stock Exchange that he will not dispose of any of his shares in Otto Link or any interest therein during the First Relevant Lock-up Period.

Mr. T. Siu, being a significant and substantial shareholder of the Company, has undertaken to the Company, JS Cresvale (for and on behalf of the Underwriters), China Everbright and the Stock Exchange that he will not sell, transfer or otherwise dispose of (or enter into any arrangement to dispose of) any of his interest in the Relevant Securities during the First Relevant Lock-up Period.

Each of the Company and the executive Directors has undertaken to and covenanted with JS Cresvale (for and on behalf of the Underwriters) and China Everbright to procure that upon receiving such information in writing from the Initial Management Shareholders and/or the Significant Shareholder (as the case may be) as referred to in (iii) above, the Company shall and the executive Directors shall procure that the Company shall, as soon as reasonably practicable, notify the Stock Exchange and make a public announcement in accordance with Chapter 16 of the GEM Listing Rules.