

SUBSTANTIAL SHAREHOLDERS

SUBSTANTIAL SHAREHOLDER

So far as is known to the Directors or chief executive of the Company, immediately following completion of the Share Offer and the Capitalisation Issue but taking no account of the Shares which may be taken up pursuant to the Share Offer or which may be issued upon the exercise of the Pre-IPO Options or any options which may be granted under the Share Option Scheme, the persons who will have an interest or short position in the Shares or underlying shares (other than a Director or chief executive of the Company) which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will be directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company are as follows:

Name of Shareholder	Number of Shares held	Nature of interests	Percentage of interests
Polestar	225,000,000	Beneficial owner	75%

Note: Polestar is beneficially owned as to 80% by Mr. Chang and as to 20% by Ms. Hsieh.

The controlling shareholders of the Company are Mr. Chang and Ms. Hsieh through an investment holding company, Polestar. Mr. Chang and Ms. Hsieh (together with their children) are also substantial shareholders interested in approximately 90.9% in Linfair (Taiwan). During the Track Record Period, the Group entered into certain transactions with Linfair (Taiwan) which are disclosed in note 29 to Appendix I to this prospectus. The Company currently does not intend to continue such transactions with Linfair (Taiwan) save for the purchase of goods from Linfair (Taiwan), details of which are disclosed under the paragraph headed “Continuing connected transaction” in the section headed “Business” of this prospectus. The Directors believe that the discontinuation of certain transactions with Linfair (Taiwan) will not affect the business of the Group given that the amounts involved in such transactions are not material and/or substitute goods and services are available from third party provider. As such, the Directors consider that the Group is capable of carrying on its business independently of the Controlling Shareholders.

RESTRICTIONS ON DISPOSAL OF SHARES UNDER THE LISTING RULES

Each of the Controlling Shareholders has undertaken to the Stock Exchange that except in accordance with the notes to Rule 10.07 of the Listing Rules (“Non-Disposal Undertaking”):

- (i) in the period commencing from the date of this prospectus until 6 months from the Listing Date (the “First 6-month Period”), he/she/it will not dispose of, nor enter into any agreement to dispose of, or otherwise create any options, rights, interests or encumbrances in respect of any of those securities of the Company in respect of which as shown in this prospectus he/she/it is or will be the beneficial owner; and

SUBSTANTIAL SHAREHOLDERS

- (ii) in the period of six months commencing from the expiry of the First 6-month Period referred to in paragraph (i) above (the “Second 6-month Period”), he/she/it will not dispose of, nor enter into any agreement to dispose of, or otherwise create any options, rights, interests or encumbrances in respect of any securities therein referred to in paragraph (i) above if, immediately following such disposal or upon the exercise or enforcement of such options, rights, interests or encumbrances, the Controlling Shareholders taken together, would cease to be a controlling shareholder (within the meaning of the Listing Rules) of the Company.

Each of the Controlling Shareholders has undertaken to the Stock Exchange that within the period of 12 months from the Listing Date, he/she/it will:

- (a) when he/she/it pledges or charges any securities of the Company beneficially owned by him/her/it in favour of an authorised institution under the Banking Ordinance, immediately inform the Company of such pledge or charge together with the number of securities so pledged or charged; and
- (b) when he/she/it receives indications, either verbal or written, from the pledgee or chargee that any of the pledged or charged securities will be disposed of, immediately inform the Company of such indications.

The Company will inform the Stock Exchange as soon as it received such information relating to the matters referred to paragraph (a) and (b) above, and make appropriate press announcement.