

CONNECTED TRANSACTIONS

During the Track Record Period, we have entered into a number of related party transactions, details of which are set out in note 29 to the accountant's report set out in Appendix I to this prospectus. Our Directors have confirmed that these related party transactions were conducted in the ordinary course of business and on normal commercial terms. Save as described below, these related party transactions have discontinued before the Latest Practicable Date. These related party transactions, if continue after the Listing, may constitute connected transactions under the Listing Rules.

Following the Listing, the following transactions will continue between our Group and the relevant connected persons (as defined in the Listing Rules), which will constitute continuing connected transactions under the Listing Rules.

CONTINUING CONNECTED TRANSACTIONS EXEMPT FROM THE REPORTING, ANNOUNCEMENT AND INDEPENDENT SHAREHOLDERS' APPROVAL REQUIREMENTS

Since each of the applicable percentage ratios (other than the profits ratio) for the below transactions is less than 5% with annual aggregate values of below HK\$1,000,000, the below transactions constitute *de minimus* continuing connected transactions, which are exempted from the reporting, announcement and independent shareholders' approval requirements applicable under Chapter 14A of the Listing Rules.

Super Ease Lease Agreement

On 1 June 2011, Sunnic and Super Ease entered into a property lease agreement pursuant to which Sunnic agreed to lease from Super Ease the office situated at Office Unit No. 14, 12th Floor, Chevalier Commercial Centre, No. 8 Wang Hoi Road, Kowloon, Hong Kong for a term commencing on 1 June 2011 and ending on 31 May 2014 at the monthly rental of HK\$23,770 (the "**Super Ease Lease Agreement**").

Super Ease is wholly-owned by Sunnic Holdings, which is an associate of Mr. Cheng, an executive Director and the chief executive of the Company. Therefore, Super Ease is our connected person for the purpose of the Listing Rules. The transaction contemplated under the Super Ease Lease Agreement will constitute continuing connected transaction for us under Chapter 14A of the Listing Rules upon the Listing.

Sunnich Holdings Lease Agreement

On 1 June 2011, Sunnic and Sunnic Holdings entered into a property lease agreement pursuant to which Sunnic agreed to lease from Sunnic Holdings the office situated at Office Unit No. 15, 12th Floor, Chevalier Commercial Centre, No. 8 Wang Hoi Road, Kowloon, Hong Kong for a term commencing on 1 June 2011 and ending on 31 May 2014 at the monthly rental of HK\$23,770 (the "**Sunnich Holdings Lease Agreement**").

Sunnich Holdings is an associate of Mr. Cheng, an executive Director and the chief executive of the Company. Therefore, Sunnic Holdings is our connected person for the purpose of the Listing Rules. The transaction contemplated under the Sunnic Holdings Lease Agreement will constitute continuing connected transaction for us under Chapter 14A of the Listing Rules upon the Listing.

Our Directors (including our independent non-executive Directors) and the Sponsor have confirmed that the terms of the Super Ease Lease Agreement and the Sunnic Holdings Lease Agreement are on normal commercial terms and in the interests of our Company and Shareholders as a whole.