

**WAIVERS FROM STRICT COMPLIANCE WITH THE [REDACTED] AND
EXEMPTIONS FROM COMPLIANCE WITH THE COMPANIES
(WINDING UP AND MISCELLANEOUS PROVISIONS) ORDINANCE**

In preparation for the [REDACTED], our Company has sought the following waiver from strict compliance with the relevant provisions of the [REDACTED].

CONTINUING CONNECTED TRANSACTIONS

We have entered into certain transactions which constitute continuing connected transactions for us under the [REDACTED], one of which is a non-exempt continuing connected transaction for the purposes of the [REDACTED]. Pursuant to Rule 14A.105 of the [REDACTED], we have applied for, and the [REDACTED] has granted, a waiver from strict compliance with the announcement and independent shareholders' approval requirements under Rule 14A.35, Rule 14A.49 and Rules 14A.36 to 14A.45 of the [REDACTED] for such non-exempt continuing connected transaction. Please see the section headed "Connected Transactions" in this document for further details.

**WAIVER FROM STRICT COMPLIANCE WITH RULE 4.04(1) OF THE [REDACTED] AND
EXEMPTION FROM PARAGRAPHS 27 AND 31 OF THE THIRD SCHEDULE TO THE
COMPANIES (WINDING UP AND MISCELLANEOUS PROVISIONS) ORDINANCE**

The Accountants' Report set out in Appendix I to this document includes audited financial information for our Group for the three years ended June 30, 2013, 2014 and 2015 and the 10 months ended April 30, 2016.

Rule 4.04(1) of the [REDACTED] requires a [REDACTED] to include in the document the consolidated results of the [REDACTED] group in respect of each of the three financial years immediately preceding the issue of the document or such shorter period as may be acceptable to the [REDACTED].

Section 342(1)(b) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance provides that, subject to section 342A of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, it shall not be lawful for any person to issue, circulate or distribute in Hong Kong any document [REDACTED] or [REDACTED] in a company incorporated outside Hong Kong unless, among other things, the document states the matters specified in Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and sets out the reports specified in Part II of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

Paragraph 27 of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance requires us to include in this document a statement as to, among others, our gross trading income or sales turnover (as may be appropriate) during each of the three financial year immediately preceding the issue of this document, including an explanation of the method used for the computation of such income or turnover, and a reasonable break-down between the more important trading activities.

Paragraph 31 of Part II of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance requires us to include in this document a report by our auditors with respect to, among others, the profits and losses and assets and liabilities of our Group in respect of each of the three financial years immediately preceding the issue of this document.

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EXEMPTIONS FROM COMPLIANCE WITH THE COMPANIES
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Pursuant to section 342A of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the SFC may issue, subject to such conditions (if any) as the SFC thinks fit, a certificate of exemption from compliance with the relevant requirements under the Companies (Winding Up and Miscellaneous Provisions) Ordinance if, having regard to the circumstances, the SFC considers that the exemption will not prejudice the interests of the [REDACTED] and compliance with any or all of such requirements would be irrelevant or unduly burdensome, or is otherwise unnecessary or inappropriate.

We have applied for, and the [REDACTED] has granted, a waiver from strict compliance with Rule 4.04(1) of the [REDACTED] subject to the following conditions:

- (a) our Company must list on the [REDACTED] on or before September 30, 2016;
- (b) we have obtained a certificate of exemption from the SFC on strict compliance with section 342(1)(b) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance in relation to paragraph 27 of Part I and paragraph 31 of Part II of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (the “**Ordinance Requirements**”);
- (c) a profit estimate for the year ended June 30, 2016 (which must comply with Rules 11.17 to 11.19 of the [REDACTED]) is included in the document; and
- (d) a Directors’ statement is included in the document that there is no material adverse change to its financial and trading positions or prospect with specific reference to the trading results from the end of the stub period to the latest financial year end.

We have also applied for, and the SFC has granted us, a certificate of exemption from strict compliance with the Ordinance Requirements. Strict compliance with the Ordinance Requirements would be unduly burdensome for us as there would not be sufficient time for us to prepare the full year financial statements for the year ended June 30, 2016 and for our Reporting Accountants to complete the audit thereon prior to the issue of this document.

We have also included (i) the unaudited pro forma financial information; and (ii) a profit estimate (which complies with Rules 11.17 to 11.19 of the [REDACTED]) for the financial year ended June 30, 2016 in Appendix II and Appendix III, respectively to the document.

Our Directors confirmed that all information necessary for the [REDACTED] to make an informed assessment of our activities, assets and liabilities, financial position, management and prospects has been included in this document and that, as such, the waiver granted by the [REDACTED] and the exemption granted by the SFC from strict compliance with Rule 4.04(1) of the [REDACTED] and the Ordinance Requirements, respectively, will not prejudice the interests of the [REDACTED]. Our Directors and the Sole Sponsor confirmed that after performing all due diligence work, up to the date of this document, there has been no material adverse change in our financial position or prospects since April 30, 2016 and there is no event since April 30, 2016 which would materially affect the information shown in the Accountants’ Report set out in Appendix I to this document. We will comply with Rules 13.46(2) and 13.49(1) of the [REDACTED] in respect of the publication of annual results and annual report for the year ended June 30, 2016.