
CONNECTED TRANSACTIONS

EXEMPTED CONTINUING CONNECTED TRANSACTIONS

The following connected transactions will constitute our exempted continuing connected transactions under Rule 14A.33(3) of the Listing Rules and will be exempted from the reporting, announcement and independent Shareholders' approval requirements under the Listing Rules. The terms of the following connected transactions are conducted on an arms-length basis and on normal commercial terms or terms more favourable to us and each of the percentage ratios (other than the profit ratio) of the following transactions on an annual basis is less than 0.1% or if more than 0.1%, is less than 2.5% and the annual consideration is less than HK\$1.0 million.

Deed of non-competition

We have entered into a deed of non-competition with our Controlling Shareholders on their own behalf and on behalf of their associates (other than members of our Group). Further information on the deed of non-competition is set forth in the section headed "Controlling Shareholders and Substantial Shareholders — Deed of non-competition" in this prospectus.

As the deed of non-competition was entered into in favor of us without any consideration payable by us to our Controlling Shareholders, the transactions, if any, contemplated under the deed of non-competition constitutes a de minimis continuing connected transaction which is therefore exempted from the reporting, announcement and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

NON-EXEMPT CONTINUING CONNECTED TRANSACTIONS

Following the Listing, we have no continuing transactions that would constitute non-exempted continuing transactions that are subject to the reporting, announcement and independent Shareholders' approval requirements under the Listing Rules.