
WAIVER FROM COMPLIANCE WITH THE GEM LISTING RULES

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For the purpose of the Listing, the Company has sought a waiver, as described below, from the Stock Exchange in relation to certain requirements under the GEM Listing Rules. Details of the waiver are described below.

CONTINUING CONNECTED TRANSACTIONS

Certain members of the Group have entered into and are expected to continue certain transactions, which will constitute (1) exempt continuing connected transaction of the Company under the GEM Listing Rules; and (2) non-exempt continuing connected transactions for the Company under the GEM Listing Rules, upon Listing. Pursuant to Rule 20.42(3) of the GEM Listing Rules, the Company has applied for and has been granted a waiver from strict compliance with the relevant announcement and/or independent shareholders' approval requirements set out in Chapter 20 of the GEM Listing Rules in relation to the non-exempt continuing connected transactions of the Company. Further details of such waiver are set out in the section headed "Connected Transactions" in this prospectus.