

FUTURE PLANS AND [REDACTED]

BUSINESS OBJECTIVE AND FUTURE PLANS

Our Directors consider that the Hong Kong derivative market will continue to grow and develop in terms of the market capitalisation, the number of listed derivatives products, and the level of regulation and Professional Investors around the world will be more and more active in derivatives trading in the future. Our Group will endeavour to capitalise the potential growth of the derivative market and plans to proactively participate in the interdealer brokerage business in the Asia Pacific region and based in Hong Kong by continuously providing quality and timely brokerage services to our customers. By adopting the proposed strategies set out in the section headed “Business — Our business strategies” in this document, our Directors believe that our Group would be able to expand our market share, enhance our reputation, and therefore optimise our profitability and returns to our Group and our Shareholders.

Please refer to the section headed “Business — Our business strategies” in this document for details of our future plans.

[REDACTED]

[REDACTED]

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[REDACTED]

FUTURE PLANS AND [REDACTED]

[REDACTED]

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IMPLEMENTATION PLANS

Our Group's implementation plans are set forth below for the period from the Latest Practicable Date up to 31 March 2021. Investors should note that the implementation plan is drawn up based on the current economic environment and market condition and the assumptions as set out below in the paragraph headed "Basis and assumptions" of this section. These basis and assumptions are inherently subject to many uncertainties and unpredictable factors. Please refer to the section headed "Risk factors" in this document for details. There is no assurance that our business plans will be materialised in accordance with the estimated time frame or accomplished at all.

For the period from the Latest Practicable Date to 30 September 2018

Business strategies	Implementation plans
To use for office expansion plan	To repay the loan used for deposit of rental agreement, deposit of decoration of new office and deposit of purchase of furniture and fixture, pay removal cost of existing equipment, reinstate existing office, pay IT infrastructure cost, employ IT consultant and software

For the six months ending 31 March 2019

Business strategies	Implementation plans
To introduce Eurex MSCI derivatives products	To employ two licensed brokers for the business development of OTC Eurex MSCI derivatives market

For the six months ending 30 September 2019

Business strategies	Implementation plans
To apply for becoming a Clearing Participant	To fulfill the liquid capital deposit requirement, fulfill the capital requirement for futures Clearing Participant deposit, fulfill the capital requirement for single stock options Clearing Participant deposit, fulfill the cash flow requirement, employ two operation officers, one software engineer and one external expert
To introduce OTC KOSPI 200 derivatives products	To employ one senior licensed broker for the business development of OTC KOSPI 200 derivatives market
To enhance the business development of HKEx segment	To employ one senior licensed broker for replacement of one junior licensed broker in HKEx segment

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During the Track Record Period, our business operations and development were principally financed by the cash generated from our ordinary business operations. We did not apply for any loan from financial institutions during the Track Record Period as we intended to maintain our growth and operations level with a healthy financial position and did not wish to be subject to stringent terms and conditions, such as maintaining significant amount of asset value in our bank accounts for a fixed amount of credit limit, providing personal guarantees from our Controlling Shareholders, providing collaterals and extensive events of defaults, which our Directors believe not to be in the interests of our Group. Therefore, we were able to maintain a low debt level during the Track Record Period. Our Directors had decided to apply for the only facility line from a bank for our recent expansion plan and intend to repay the bank overdraft with the expectable [REDACTED] from the [REDACTED]. For details, please refer to the section headed "Future plans and [REDACTED] — [REDACTED]" In the foreseeable future after [REDACTED], our Directors are unlikely to implement our Group's expansion plans through debt financing.

BASES AND ASSUMPTIONS

Our Directors have adopted the implementation plan up to 31 March 2021 based on the following general assumptions:

- i. there will be no material changes in the existing political, legal, fiscal or economic conditions and environment in Hong Kong, the PRC and any other places in which any member of our Group carries on or will carry on business;
- ii. there will be no material changes in the bases or rates of taxation in Hong Kong or in any other places in which any member of our Group operates or will operate or is incorporated;
- iii. the [REDACTED] will be completed in accordance with and as described in the section headed "Structure and conditions of the [REDACTED]" in this document;
- iv. our Group will be able to retain key employees in the management as well as the licensed brokers;
- v. our Group will not be materially affected by any risk factors set out in the section headed "Risk factors" in this document;
- vi. our Group will be able to continue our operation in substantially the same manner as our Group had been operated during the Track Record Period and our Group will also be able to carry out our implementation plans without disruptions which may adversely affect our operations or business objectives in any way;
- vii. there will be no change in the effectiveness of the licences, permits and qualifications obtained by our Group;

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- viii. our Group will have sufficient financial resources to meet the planned capital expenditure and business development requirements during the period to which business objectives relate;
- ix. there will be no disasters, natural, political or otherwise, which would materially disrupt our business or operations or cause substantial loss, damage or destruction to its properties or facilities;
- x. the [REDACTED] will be completed in accordance with the terms as described in the section headed "Structure and conditions of the [REDACTED]" in this document;
- xi. there will be no material differences between the actual capital requirements for implementing the above plans and the amounts estimated by us; and
- xii. our Group will be able to recruit suitable staff for our expansion when and as necessary.

[REDACTED]

FUTURE PLANS AND [REDACTED]

[REDACTED]

FUTURE PLANS AND [REDACTED]

[REDACTED]