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[REDACTED]

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**1. [REDACTED]**

**1.1 [REDACTED]**

[REDACTED]

**1.2 [REDACTED]**

[REDACTED]

**1.3 [REDACTED]**

[REDACTED]

**2. [REDACTED] ARRANGEMENTS**

**2.1 [REDACTED]**

Pursuant to the [REDACTED], the Company is offering the [REDACTED] for [REDACTED] with professional and institutional and other investors at the [REDACTED], subject to the terms and conditions set out in the [REDACTED] and this document.

Subject to, among other conditions, the Stock Exchange granting the [REDACTED] of, and permission to deal in, the Shares in issue and any Shares which may fall to be issued upon the exercise of the [REDACTED] and any options granted under the Share Option Scheme, and to the satisfaction of certain other conditions set out in the [REDACTED], the [REDACTED] have severally agreed to subscribe for or procure subscribers for their respective applicable proportions of the [REDACTED] on the terms and conditions of the [REDACTED].

**2.2 Grounds for termination**

[REDACTED]

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**[REDACTED]**

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[REDACTED]

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**[REDACTED]**

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[REDACTED]

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**[REDACTED]**

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[REDACTED]

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**[REDACTED]**

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[REDACTED]

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**[REDACTED]**

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[REDACTED]

[REDACTED]

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[REDACTED]

## **2.7 Sponsor and its independence**

The Sponsor made an application on the Company behalf to the Stock Exchange for [REDACTED] of, and permission to deal in, the Shares in issue and to be issued as mentioned herein. The Sponsor has received or will receive a sponsor fee of HK\$4.5 million in connection with the [REDACTED].

The Sponsor satisfies the independence criteria applicable to the Sponsor as set out in Rule 6A.07 of the GEM [REDACTED] Rules.