

WAIVERS FROM COMPLIANCE WITH THE LISTING RULES

MANAGEMENT PRESENCE IN HONG KONG

Under Rule 8.12 of the Listing Rules, an issuer must have a sufficient management presence in Hong Kong with at least two of the issuer's executive directors ordinarily residing in Hong Kong. The Group's principal operations and assets, including its manufacturing and assembly operations, are based in Vietnam. In addition, the executive Directors either reside in Vietnam or Taiwan. If two executive Directors were to ordinarily reside in Hong Kong in order to comply with Rule 8.12 of the Listing Rules, this would draw upon the Group's key senior management resources needed for the management of the Group's business operations, which are mainly located in Vietnam. To maintain effective lines of communication between the Company and the Stock Exchange, the Company has appointed Mr. Lee Hsi Chun (an executive Director) and Mr. Chan Chi Shing (the company secretary and qualified accountant of the Company) as the Company's authorised representatives to act as the principal channel of communications with the Stock Exchange. Mr. Chan is ordinarily resident in Hong Kong. Although Mr. Lee ordinarily resides in Vietnam, he holds valid travel documents and can obtain a multiple entry permit to Hong Kong. Each of the authorised representatives of the Company will be available to meet with the Stock Exchange in Hong Kong within a reasonable time upon the request of the Stock Exchange and will be readily contactable by telephone, facsimile and electronic means, and is authorised to communicate on behalf of the Company with the Stock Exchange.

In order to further enhance the communication between the Stock Exchange and the Company, the Company has implemented the following policies: (1) each executive Director will provide his/her office and residential telephone number, mobile number, fax number and e-mail address to the authorised representatives and his/her respective alternate; (2) in the event that an executive Director expects to travel and be out of office, he/she will provide the phone number of the place of his/her accommodation to the authorised representatives and his/her alternate (where applicable); (3) all of the executive Directors will provide their office and residential phone numbers, mobile phone numbers, fax numbers and e-mail addresses to the Stock Exchange; and (4) all of the Directors who are not ordinarily resident in Hong Kong have confirmed that they either possess or will apply for valid travel documents to visit Hong Kong and will be able to meet with the relevant members of the Stock Exchange within a reasonable period of time, when required.

The Company has also appointed Access Capital Limited, which is based in Hong Kong, to act as the Company's compliance advisor pursuant to Rule 3A.19 of the Listing Rules for the period commencing on the Listing Date and ending on the date on which the Company complies with Rule 13.46 of the Listing Rules pursuant to Rule 3A.19 of the Listing Rules. Accordingly, the Stock Exchange has granted the Company a waiver from strict compliance with Rule 8.12 of the Listing Rules which requires the Company to have a sufficient management presence in Hong Kong.

CHAPTER 14A OF THE LISTING RULES

The Stock Exchange has granted the Company waivers in relation to certain continuing connected transactions under Chapter 14A of the Listing Rules. For further details of these waivers, please refer to the section headed "Connected Transactions".