

**RAINBOW.**

RAINBOW CAPITAL (HK) LIMITED  
溢博資本有限公司

18 May 2026

*To the Shareholders*

Dear Sir or Madam,

**THE CONDITIONAL VOLUNTARY CASH  
PARTIAL OFFER  
BY RAINBOW CAPITAL (HK) LIMITED  
FOR AND ON BEHALF OF CHAN YUEN TUNG TO  
ACQUIRE 15,800,000 SHARES IN  
METASPACEX LIMITED  
(OTHER THAN THOSE ALREADY OWNED  
BY CHAN YUEN TUNG AND PARTIES ACTING  
IN CONCERT WITH HIM)**

**INTRODUCTION**

Reference is made to the Announcement.

On 20 April 2026 (after trading hours of the Stock Exchange), the Offeror notified the Offeree that he has firm intention to make the Partial Offer (in compliance with the Takeovers Code) to acquire 15,800,000 Offer Shares (representing approximately 3.29% of the Offeree's issued share capital as at the Latest Practicable Date) not already owned by the Offeror and parties acting in concert with him at the Offer Price of HK\$0.33 per Offer Share.

The making of the Partial Offer was subject to the satisfaction of the Pre-Condition, being the obtaining of consent from the Executive in respect of the Partial Offer pursuant to Rule 28.1 of the Takeovers Code. On 5 May 2026, the Offeror announced that the Pre-Condition had been satisfied.

As at the Latest Practicable Date, none of the Offeror or parties acting in concert with him had dealt in any Shares, options, derivatives, warrants or other relevant securities of the Offeree and the Offeror and parties acting in concert with him were not interested directly or indirectly in any voting rights or rights over any Shares, convertible securities, warrants or options or derivatives of the Offeree.

As at the Latest Practicable Date, the Offeree has 480,000,000 Shares in issue and does not have any outstanding options, derivatives, warrants or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) which are convertible or exchangeable into Shares, nor has it entered into any agreement for the issue of such options, derivatives, warrants or securities which are convertible or exchangeable into Shares.

This letter forms part of this Offer Document and sets out, among other things, principal terms of the Partial Offer, together with the information on the Offeror and the intention of the Offeror regarding the Offeree Group. Further details of the Offer are also set out in Appendix I to this Offer Document and the accompanying Form of Acceptance.

## **THE PARTIAL OFFER**

### **Principal terms of the Partial Offer**

The Partial Offer is made by Rainbow Capital, for and on behalf of the Offeror, in compliance with the Takeovers Code on the basis set out below:

**For each Offer Share . . . . . HK\$0.33 in cash**

The Offer Price of HK\$0.33 per Share was determined after taking into account, among other things, the historical closing prices of the Shares prior to the Last Trading Day.

The Partial Offer is extended to all Qualifying Shareholders in accordance with the requirements of the Takeovers Code.

The procedures for acceptance and further details of the Partial Offer are set out in Appendix I to this Offer Document and the accompanying Form of Acceptance.

**Pursuant to the Takeovers Code, the Offeree Document will be issued by the Offeree with the inclusion of the views of the Board and the independent committee of the Offeree on the Partial Offer, and the written advice of the independent financial adviser of the Offeree in relation to whether the Partial Offer is fair and reasonable or not, and the reasons therefor. The Shareholders are advised to read this Offer Document and the Offeree Document before taking any action in respect of the Partial Offer.**

### **Pre-Condition to the Partial Offer**

As disclosed in the Announcement, the making of the Partial Offer was subject to the obtaining of consent from the Executive in respect of the Partial Offer pursuant to Rule 28.1 of the Takeovers Code. As disclosed in the announcement of the Offeror dated 5 May 2026 in relation to the update on the Partial Offer, the Offeror announced that the Pre-Condition had been satisfied on 5 May 2026.

### **Condition to the Partial Offer**

The Partial Offer is subject to the Condition that valid acceptances being received (and not, where permitted, withdrawn) in respect of not less than 15,800,000 Offer Shares at or before 4:00 p.m. (Hong Kong time) on the First Closing Date which shall be at least 28 days following the Despatch Date of this Offer Document issued by the Offeror in respect of the Partial Offer, or such later date as may be announced by the Offeror in accordance with the requirements of the Takeovers Code.

In the event that valid acceptances are received:

- (i) for less than the required number of 15,800,000 Offer Shares by the First Closing Date, unless the First Closing Date is extended in accordance with the requirements of the Takeovers Code, the Partial Offer will not proceed and will lapse immediately; or
- (ii) for not less than the required number of 15,800,000 Offer Shares on or before the First Closing Date, the Offeror will declare the Partial Offer unconditional as to acceptances on or before the First Closing Date.

Pursuant to Rule 15.1 of the Takeovers Code, where the offeree board circular is posted after the date of this Offer Document, the Partial Offer must initially be open for acceptance for at least 28 days following the Despatch Date.

Pursuant to Rule 15.3 of the Takeovers Code, where a conditional offer becomes or is declared unconditional (whether as to acceptances or in all respects), it should remain open for acceptance for not less than 14 days thereafter. Pursuant to Rule 28.4 of the Takeovers Code, if the acceptance condition is fulfilled before the First Closing Date, the Offeror must declare the Partial Offer unconditional as to acceptances on the day the acceptance condition is met, provided that the Partial Offer would remain open for acceptance for not less than 14 days thereafter. The Offeror cannot extend the Final Closing Date to a day beyond the 14th day after the First Closing Date stated in this Offer Document.

Accordingly, if the Partial Offer is declared unconditional in all respects during the period between the Despatch Date and the date which is 14 days before the First Closing Date, then the Final Closing Date would be on the First Closing Date. If the Partial Offer is declared unconditional in all respects within the 14th day period before the First Closing Date, the Final Closing Date would be 14 days after the date of such declaration.

The Offeror will issue an announcement in relation to the revision, extension or lapse of the Partial Offer or the fulfilment of the Condition in accordance with the Takeovers Code and the Listing Rules. The latest time on which the Offeror can declare the Partial Offer unconditional in all respects is 7:00 p.m. on the 60th day after the Despatch Date (or such later date to which the Executive may consent).

**WARNING: Shareholders and potential investors of the Offeree should note that the Partial Offer is subject to the satisfaction of the Condition. Accordingly, the Partial Offer may or may not become unconditional and will lapse if it does not become unconditional. Shareholders and potential investors of the Offeree are advised to exercise caution when dealing in the securities of the Offeree. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.**

#### **Comparison of value for the Offer Price**

The Offer Price of HK\$0.33 per Offer Share represents:

- (i) a discount of approximately 44.1% to the closing price of HK\$0.59 per Share as quoted on the Stock Exchange on the Latest Practicable Date;
- (ii) a discount of approximately 50% to the closing price of HK\$0.66 per Share as quoted on the Stock Exchange on 9 April 2026, being the Last Trading Day;
- (iii) a discount of approximately 76.7% to the average of the closing prices of the Shares of approximately HK\$1.414 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day;
- (iv) a discount of approximately 82.7% to the average of the closing prices of the Shares of approximately HK\$1.904 per Share as quoted on the Stock Exchange for the last 10 consecutive trading days up to and including the Last Trading Day;
- (v) a discount of approximately 86.9% to the average of the closing prices of the Shares of approximately HK\$2.517 per Share as quoted on the Stock Exchange for the last 30 consecutive trading days up to and including the Last Trading Day;
- (vi) a premium of approximately 106.3% to the audited consolidated net asset value of approximately HK\$0.16 per Share (based on (a) the Offeree Group's audited consolidated net assets attributable to the owners of the Offeree of approximately HK\$76,560,000 as at 31 March 2025; and (b) the total number of the issued Shares of 480,000,000 as at the Latest Practicable Date) as at 31 March 2025, being the date to which the latest published audited annual financial results of the Offeree Group were made up; and
- (vii) a premium of approximately 120% to the unaudited consolidated net asset value of approximately HK\$0.15 per Share (based on (a) the Offeree's unaudited consolidated net assets attributable to the owners of the Offeree of approximately HK\$72,814,000 as at 30 September 2025; and (b) the total number of the issued Shares of 480,000,000 as at the Latest Practicable Date) as at 30 September 2025, being the date to which the latest published unaudited interim financial results of the Offeree Group were made up.

**Highest and lowest Share prices**

The highest closing price of the Shares quoted on the Stock Exchange during the Relevant Period was HK\$3.57 per Share on 16 January 2026.

The lowest closing price of the Shares quoted on the Stock Exchange during the Relevant Period was HK\$0.59 per Share on 15 May 2026.

The lowest trading price of the Shares as quoted on the Stock Exchange during the Relevant Period was HK\$0.17 per Share on 9 April 2026.

**Total value of the Partial Offer**

Assuming full valid acceptances of the Partial Offer for all required number of 15,800,000 Offer Shares have been tendered by the Qualifying Shareholders and based on the Offer Price of HK\$0.33 per Offer Share, the total cash consideration payable by the Offeror to purchase the 15,800,000 Offer Shares from the Qualifying Shareholders under the Partial Offer will be HK\$5,214,000.

**Financial resources available for the Partial Offer**

The Offeror will finance the consideration payable under the Partial Offer by his personal savings.

Rainbow Capital, as the financial adviser to the Offeror, is satisfied that sufficient financial resources are available to the Offeror to satisfy the consideration payable by the Offeror upon full acceptance of the Partial Offer.

**Acceptance of the Partial Offer**

Qualifying Shareholders may accept the Partial Offer in respect of some or all of the Shares held by them. Subject to the Partial Offer becoming unconditional in all respects, if valid acceptances are received for more than the required number of 15,800,000 Offer Shares on the (i) First Closing Date or (ii) a date which is the 14th day after the date on which the Partial Offer is declared unconditional as to acceptances, whichever is the later, provided that the Partial Offer will be open for acceptance for at least 28 days following the Despatch Date, the total number of Offer Shares to be taken up by the Offeror from each accepting Qualifying Shareholder will be determined by the total number of Offer Shares tendered for acceptance in accordance with the following formula:

$$\frac{A}{B} \times C$$

A = the number of Offer Shares under the Partial Offer (i.e. 15,800,000 Offer Shares)

B = the total number of Offer Shares validly tendered for acceptance by all Qualifying Shareholders under the Partial Offer

C = the number of Offer Shares tendered for acceptance by the relevant individual Qualifying Shareholder under the Partial Offer

#### **Partial nature of the Partial Offer and effect of fractions**

It is possible that, if a Qualifying Shareholder tenders all his/her Shares for acceptance under the Partial Offer, not all of such Shares will be taken up.

Fractions of Offer Shares will not be taken up under the Partial Offer and, accordingly, the number of Offer Shares that the Offeror will take up from each Qualifying Shareholder in accordance with the above formula will be rounded up or down to the nearest whole number at the discretion of the Offeror, and in any event, the total number of Offer Shares to be taken up by the Offeror will not exceed 15,800,000 Offer Shares.

#### **Odd lots**

Shareholders should note that acceptance of the Partial Offer may result in holding odd lots of Shares. Accordingly, Pinestone Securities Limited whose address is at Room 1608, 16/F, Nan Fung Tower, 88 Connaught Road Central, Hong Kong (telephone number: 3728 0818, office hours: 9:30 a.m. to 4:30 p.m.) has been appointed by the Offeror to match sales and purchases of odd lot holdings of Shares in the market during the period from 9:00 a.m. on Monday, 20 July 2026 to 4:00 p.m. on Friday, 28 August 2026 (both dates inclusive) following the closing of the Partial Offer to enable such Shareholders to dispose of their odd lots or to top up their odd lots to whole board lots. Shareholders should note that the matching of odd lots is not guaranteed.

#### **Effect of accepting the Partial Offer**

Acceptance of the Partial Offer by any Qualifying Shareholder will constitute a warranty by such Qualifying Shareholder to the Offeror that the Shares sold by it to the Offeror under the Partial Offer are fully paid, free from all liens, charges, encumbrances, rights of pre-emption and any other third party rights of any nature and together with all rights and benefits at any time accruing and attaching thereto, including all rights to any dividend or other distributions the record date of which falls on or after the Final Closing Date. As at the Latest Practicable Date, the Offeree has not declared any dividends or other distributions which remain unpaid.

If, after the Latest Practicable Date and up to the Final Closing Date, any dividend and distributions is declared in respect of the Offer Shares and the record date of which falls on or before the Final Closing Date, the Offeror reserves the right to reduce the Offer Price by an amount equal to the amount of such dividend or distributions declared, made or paid in respect of each Offer Share, in which case any reference in this Offer Document or any other announcement or document to the Offer Price will be deemed to be a reference to the Offer Price as so reduced.

Based on the published information of the Offeree available to the public as at the Latest Practicable Date, there has been no dividend or distribution declared by the Offeree for the financial year ended 31 March 2025 and up to the Latest Practicable Date.

Acceptance of the Partial Offer shall be irrevocable and shall not be capable of being withdrawn, except as permitted under the Takeovers Code.

### **Settlement of consideration**

Settlement of the consideration payable by the Offeror in respect of valid acceptances of the Partial Offer will be made as soon as possible but, in any event, no later than seven (7) business days (as defined in the Takeovers Code) after the Final Closing Date.

No fractions of a cent will be payable and the amount of cash consideration payable to any Qualifying Shareholder who accepts the Partial Offer will be rounded up to the nearest cent.

### **Hong Kong stamp duty**

The seller's Hong Kong ad valorem stamp duty arising in connection with acceptance of the Partial Offer will be payable by the Qualifying Shareholders who accept the Partial Offer at a rate of 0.1% of (i) the consideration payable by the Offeror in respect of the relevant acceptance of the Partial Offer; or (ii) the market value of the Offer Shares, whichever is higher, and such stamp duty will be deducted from the cash amount payable by the Offeror to such Qualifying Shareholders on acceptance of the Partial Offer.

The Offeror will arrange for payment of the seller's Hong Kong ad valorem stamp duty on behalf of the Qualifying Shareholders that accept the Partial Offer and will pay the buyer's Hong Kong ad valorem stamp duty in connection with the acceptance of the Partial Offer and the transfer of the Offer Shares in accordance with the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong).

### **Return of documents**

If the Partial Offer is withdrawn or lapsed, any share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) received by the Receiving Agent in Hong Kong will be returned to persons who have accepted the Partial Offer by ordinary post at his/her own risk as soon as possible but in any event no later than seven (7) business days after the Partial Offer is withdrawn or lapsed.

If part of the Shares tendered by the Qualifying Shareholders are not taken up by the Offeror under the Partial Offer, the share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) (if applicable) for the Shares not taken up by the Offeror will be returned to persons who have accepted the Partial Offer by ordinary post at his/her own risk as soon as possible but in any event no later than seven (7) business days following the Final Closing Date.

### **Taxation advice**

Qualifying Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting or rejecting the Partial Offer. None of the Offeror and parties acting in concert with him, Rainbow Capital and their respective ultimate beneficial owners, directors, officers, advisers, agents or associates or any other person involved in the Partial Offer accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Partial Offer.

### **Overseas Shareholders**

Based on the register of members of the Company as at the Latest Practicable Date, there was one Overseas Shareholder holding a total of 1,030,000 Shares (representing approximately 0.21% of the Shares in issue as at the Latest Practicable Date) with registered address in the PRC.

The Partial Offer is made to all Qualifying Shareholders, including those who are residents outside Hong Kong and a copy of this Offer Document will be sent to each Shareholder with registered addresses in Hong Kong or jurisdictions outside Hong Kong. The making of the Partial Offer to persons who are not residents in Hong Kong or who have registered addresses outside Hong Kong may be prohibited or affected by the applicable laws and regulations of their relevant jurisdictions of residence.

Overseas Shareholders who are citizens, residents or nationals of a jurisdiction outside Hong Kong should satisfy themselves as to the observance of any applicable legal or regulatory requirements in their own jurisdictions and, where necessary, consult their own professional advisers. It is the responsibilities of any such persons who wish to accept the Partial Offer to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdictions in connection with therewith (including the obtaining of any governmental, exchange control or other consents which may be required or the compliance with other necessary formalities or legal requirements or the payment of any transfer or other taxes due from such persons in respect of such jurisdictions).

**Any acceptance of the Partial Offer by any Qualifying Shareholders will be deemed to constitute a representation and warranty from such Qualifying Shareholders to the Offeror that the local laws and requirements have been complied with. The Overseas Shareholders should consult their professional advisers if in doubt.**

#### **SHAREHOLDING STRUCTURE OF THE OFFEREE COMPANY AND EFFECT OF THE PARTIAL OFFER**

Assuming that there will be no change to the issued share capital of the Offeree and no other change to the shareholding structure of the Offeree between the Latest Practicable Date and up to the Final Closing Date, and all Qualifying Shareholders tender 100% of their Shares for acceptance under the Partial Offer, the shareholding structure of the Offeree, as at the Latest Practicable Date and immediately upon completion of the Partial Offer, is set out below:

Shareholders	As at the Latest Practicable Date		Immediately upon completion of the Partial Offer	
	Number of Shares	%	Number of Shares	%
China Sports Asset Management Co., Limited (Note 2)	255,860,000	53.30%	247,437,942	51.55%
<b>Public Shareholders</b>				
The Offeror (Note 1) and his concert parties	–	–	15,800,000	3.29%
Other public Shareholders	<u>224,140,000</u>	<u>46.70%</u>	<u>216,762,058</u>	<u>45.16%</u>
<b>Total:</b>	<u><u>480,000,000</u></u>	<u><u>100.00%</u></u>	<u><u>480,000,000</u></u>	<u><u>100.00%</u></u>

Notes:

- As at the Latest Practicable Date, the Offeror and parties acting in concert with him do not hold any Shares.
- According to public information, as at the Latest Practicable Date, Ms. Huang Hou directly held 100% control of China Sports Asset Management Co., Limited, which beneficially holds 255,860,000 Shares.

## INFORMATION ON THE OFFEREE GROUP

The Offeree is principally engaged in fitting-out services and supply of fitting-out materials.

The following table is a summary of certain financial information of the Offeree for the years ended 31 March 2024 and 2025 as extracted from the annual report of the Offeree for the year ended 31 March 2025, and for the six months ended 30 September 2025 as extracted from the interim report of the Offeree for the six months ended 30 September 2025:

	For the year ended/ as at 31 March		For the six months ended/ as at 30 September	
	2024 (audited) HK\$'000	2025 (audited) HK\$'000	2024 (unaudited) HK\$'000	2025 (unaudited) HK\$'000
Revenue	460,270	263,927	138,496	110,113
Loss before income tax	(4,439)	(32,183)	(10,465)	(3,746)
Loss for the year/period	(4,439)	(32,183)	(10,465)	(3,746)
Total assets	205,636	165,074	165,074	167,411
Total equity	108,743	76,560	76,560	72,814

With reference to the announcement of the Offeree dated 14 April 2026, trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 10 April 2026 pending the release of an announcement in relation to a decrease in shareholding in the Offeree by its controlling shareholder, and will remain halted pending the release of a further announcement in relation to inside information of the Offeree pursuant to the Takeovers Code.

With reference to the announcement of the Offeree dated 14 May 2026, trading in the Shares on the Stock Exchange has resumed with effect from 9:00 a.m. on 15 May 2026, given that the potential disposal of shareholding by the controlling shareholder of the Offeree would not proceed.

## INFORMATION ON THE OFFEROR

The Offeror, Mr. Chan Yuen Tung, aged 58, is a retired merchant. He graduated with a bachelor's degree in Computer Engineering from The University of Hong Kong in 1992. Mr. Chan has enormous experience in manufacturing industries in the mainland China, property development and investment in both the property and stock market in Hong Kong. From October 1995 to February 1999, Mr. Chan was appointed as an executive director of DC Finance (Holdings) Limited, whose shares were listed on the Stock Exchange until December 2020. Since 2000, Mr. Chan has been participating in the investment in the manufacturing industries in the PRC. He was appointed as a member of Mudanjiang Committee of the Chinese People's Political Consultative Conference in 2005 and became a member of the standing committee of Mudanjiang Committee of the Chinese People's Political Consultative Conference in 2006. He was also appointed as a member of Heilongjiang Province Committee of the Chinese People's Political Consultative Conference in 2007. From 29 October 2007 to February 2012, Mr. Chan served as the chairman and an executive director of China Zenith Chemical Group Limited (stock code: 362), whose shares are listed on the Stock Exchange.

## **REASONS FOR THE PARTIAL OFFER**

The Offeror has noted that the Offeree intends to expand into the global smart robotics industry by developing a new business focused on Open Claw next-generation open smart gripping actuators as disclosed in the announcements of the Offeree dated 24 March 2026. The Offeree plans to invest an aggregate amount of approximately HK\$500,000,000 over the next three financial years to support the development of this new business. The Offeree also announced on 17 December 2025 that it had entered into a strategic cooperation memorandum with Guangzhou Xinglun Safety Industry Co., Limited (“Guangzhou Xinglun”) for the development of Industrial Internet of Things, research of industrial software, and actual project implementation, specific area of cooperation includes the application of industrial computing power and artificial intelligence. A new subsidiary was formed with Guangzhou Xinglun by the Offeree on 13 February 2026. The Offeror is optimistic about the prospects of these potential new business and commitments and is impressed by the short to long term development targets of the Offeree for these new business, which may provide opportunities of capital appreciation in long run.

The Offeror considers that the Offeree is in a sound and stable financial position, as evidenced by its net assets value and net current assets of approximately HK\$72.8 million and HK\$139.6 million respectively as at 30 September 2025.

The Offeror has also observed a significant decline in the trading price of the Shares, which decreased from the 2026 year high closing price of HK\$3.57 per Share on 16 January 2026 to HK\$0.66 per Share as at the Last Trading Day. In light of the limited liquidity in the secondary market for the Shares, the Offeror considers that the Partial Offer represents a strategic opportunity to acquire a sizeable equity stake of the Offeree at an attractive valuation, which would otherwise be difficult to achieve through on-market acquisitions.

## **BENEFITS OF THE PARTIAL OFFER TO QUALIFYING SHAREHOLDERS**

The Offeror is of the view that the Partial Offer is beneficial to Qualifying Shareholders given that the Partial Offer would offer an opportunity to Qualifying Shareholders who wish to realise all or part of their investment.

## **PUBLIC FLOAT OF THE OFFEREE COMPANY**

As at the Latest Practicable Date, the Offeree Company has a public float of approximately 46.70% of the Shares in issue. Assuming (i) full acceptances of the number of Offer Shares under the Partial Offer by the Qualifying Shareholders; and (ii) that there are no changes to the issued share capital of the Offeree between the Latest Practicable Date and up to the Final Closing Date, the Offeree will have a public float of above 25% of the Shares in issue immediately following the close of the Partial Offer. Accordingly, the number of Shares in public hands will continue to meet the 25% minimum public float requirement under Rule 13.32B of the Listing Rules.

## ACCEPTANCE AND SETTLEMENT OF THE PARTIAL OFFER

Your attention is drawn to the details regarding the procedures for acceptance and settlement of the Partial Offer as set out in Appendix I to this Offer Document and the accompanying Form of Acceptance.

## NO COMPULSORY ACQUISITION

The Offeror will not have the power of compulsory acquisition of any Offer Shares outstanding and not acquired under the Partial Offer after the close of the Partial Offer.

## GENERAL

All documents and remittances will be sent to the Shareholders by ordinary post at their own risk. These documents and remittances will be sent to them at their respective addresses as they appear in the register of members, or, in case of joint holders to the Shareholder whose name appears first in the said register of members. None of the Offeror, parties acting in concert with him, Rainbow Capital and their respective ultimate beneficial owners, directors, advisers, agents or associates or any other person involved in the Partial Offer will be responsible for any loss or delay in transmission of such documents and remittances or any other liabilities that may arise as a result thereof.

## ADDITIONAL INFORMATION

Your attention is drawn to the additional information regarding the Partial Offer set out in the appendices to this Offer Document and the accompanying Form of Acceptance, which form part of this Offer Document.

Yours faithfully,  
For and on behalf of  
**Rainbow Capital (HK) Limited**



**Larry Choi**  
*Managing Director*