
THIS PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this Prospectus or as to the action to be taken, you should consult your licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares, you should at once hand the Prospectus Documents to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s). The Prospectus Documents should not, however, be distributed, forwarded to or transmitted to, into or from any jurisdiction where to do so might constitute a violation of local securities laws or regulations.

A copy of each of the Prospectus Documents, together with the documents specified in the paragraph headed "Documents delivered to the Registrar of Companies" in Appendix III to this Prospectus, have been registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies Ordinance. The Registrar of Companies in Hong Kong and the Securities and Futures Commission of Hong Kong take no responsibility for the contents of any of these documents.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. You should seek advice from your licensed securities dealers or other professional advisers for details of those settlement arrangements and how such arrangements will affect your rights and interests.

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of each of the Prospectus Documents, make no representation as to their accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of these documents.

abcmultiactive

abc Multiactive Limited

辰罡科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8131)

PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY TWO SHARES HELD ON THE RECORD DATE

Financial Adviser to the Company

VINCO 

Grand Vinco Capital Limited

(A wholly-owned subsidiary of Vinco Financial Group Limited)

Underwriter of the Rights Issue



太平基業證券有限公司

PACIFIC FOUNDATION SECURITIES LIMITED

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this Prospectus.

It should be noted that the Underwriting Agreement in respect of the Rights Issue contains provisions entitling the Underwriter by notice in writing to the Company at any time prior to the Latest Time for Termination to terminate the obligations of the Underwriter thereunder on the occurrence of certain events including force majeure. These events are set out in the section headed "Termination of the Underwriting Agreement" in this Prospectus. If the Underwriter terminates the Underwriting Agreement in accordance with the terms thereof, the Rights Issue will not proceed. In addition, the Rights Issue is conditional upon all conditions set out in the paragraph headed "Conditions of the Rights Issue" under the section headed "Letter from the Board" in this Prospectus being fulfilled or waived (as applicable). If such conditions have not been satisfied or waived (as applicable) in accordance with the Underwriting Agreement on or before the time and dates specified therein, the Underwriting Agreement shall terminate and neither party shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the Underwriting Agreement (save in respect of certain rights or obligations under the Underwriting Agreement including rights of the parties thereto in respect of any antecedent breach).

Dealings in the Rights Shares in their nil-paid form will take place from Friday, 10 January 2014 to Friday, 17 January 2014 (both dates inclusive). If the Underwriter terminates the Underwriting Agreement, or the conditions of the Rights Issue are not fulfilled or waived (as applicable), the Rights Issue will not proceed.

Any dealings in the Shares or the nil-paid Rights Shares up to the date on which all the conditions of the Rights Issue are fulfilled or waived (as applicable) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares or nil-paid Rights Shares are recommended to consult their own professional advisers.

The latest time for acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares is 4:00 p.m. on Wednesday, 22 January 2014. The procedures for acceptance and payment or transfer of the Rights Shares are set out in the paragraph headed "Procedures for acceptance and payment or transfer" under the section headed "Letter from the Board" in this Prospectus.

* For identification purpose only

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this Prospectus, unless the context otherwise requires, the following terms shall have the following meanings:

“Acceptance Date”	the latest date for acceptance of, and payment for, the Rights Shares and application and payment for excess Rights Shares, which is currently expected to be Wednesday, 22 January 2014 (or such other date as the Underwriter may agree in writing with the Company)
“Announcement”	the announcement of the Company dated 29 November 2013 in relation to, among other things, the Rights Issue
“associate”	has the meaning ascribed thereto under the GEM Listing Rules
“Board”	the board of Directors
“Business Day”	a day on which banks in Hong Kong are generally open for business (other than a Saturday or Sunday and any day on which a tropical cyclone warning No. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon)
“BVI”	The British Virgin Islands
“CAD”	Canadian dollars, the lawful currency of Canada
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Committed Shares”	49,600,555 Rights Shares which, pursuant to the Underwriting Agreement, Maximizer International and Pacific East have irrevocably undertaken to take up or procure the taking up of
“Companies Ordinance”	the Companies Ordinance, Chapter 32 of the Laws of Hong Kong
“Company”	abc Multiactive Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on GEM
“connected person”	has the meaning ascribed thereto under the GEM Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules and in the case of the Company, means Maximizer International and Pacific East
“Director(s)”	director(s) of the Company

DEFINITIONS

“EAF(s)”	the form of application for use by the Qualifying Shareholders who wish to apply for excess Rights Shares, being in such usual form as may be agreed between the Company and the Underwriter
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Last Trading Day”	29 November 2013, being the last trading day for the Shares prior to the publication of the Announcement
“Latest Practicable Date”	2 January 2014, being the latest practicable date prior to the printing of this Prospectus for ascertaining certain information contained herein
“Latest Time for Acceptance”	the latest time for acceptance of, and payment for, the Rights Shares and application and payment for excess Rights Shares, which is currently expected to be 4:00 p.m. on Wednesday, 22 January 2014 (or such other date as the Underwriter may agree in writing with the Company)
“Latest Time for Termination”	4:00 p.m. on the next Business Day following the Acceptance Date (or such other date as the Company and the Underwriter may agree in writing)
“Maximizer International”	Maximizer International Limited, a company incorporated in the BVI with limited liability and a Controlling Shareholder of the Company
“NPR”	nil-paid Rights Shares
“Overseas Shareholder(s)”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company at the close of business on the Record Date and whose address(es) as shown on such register is (are) outside Hong Kong

DEFINITIONS

“Pacific East”	Pacific East Limited, a company incorporated in the BVI with limited liability, a substantial Shareholder within the meaning of the GEM Listing Rules
“PAL(s)”	the renounceable provisional allotment letter(s) proposed to be issued to the Qualifying Shareholders in connection with the Rights Issue
“Prohibited Shareholder(s)”	those Overseas Shareholder(s), if any, whom the Directors, based on legal opinions provided by the Company’s legal advisers when necessary, consider it necessary or expedient not to offer the Rights Shares to such Shareholder(s) on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place
“Prospectus”	this prospectus
“Prospectus Documents”	the Prospectus, PAL and EAF
“Prospectus Posting Date”	8 January 2014 or such other date as the Underwriter may agree in writing with the Company, as the date of despatch of the Prospectus Documents to the Qualifying Shareholders or the Prospectus for information only (as the case may be) to the Prohibited Shareholders
“Qualifying Shareholder(s)”	Shareholder(s), other than the Prohibited Shareholders, whose name(s) appear(s) on the register of members of the Company as at the close of business on the Record Date
“Record Date”	7 January 2014 (or such other date as the Underwriter may agree in writing with the Company), as the date by reference to which entitlements to the Rights Issue are expected to be determined
“Registrar”	the branch share registrar of the Company in Hong Kong, being Tricor Abacus Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong
“Rights Issue”	the proposed issue by way of rights on the basis of one Rights Share for every two Shares in issue and held on the Record Date at the Subscription Price on the terms and subject to the conditions set out in the Underwriting Agreement and the Prospectus Documents
“Rights Shares”	Shares to be allotted and issued under the Rights Issue, being 80,295,483 Shares

DEFINITIONS

“SFO”	The Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	HK\$0.10 per Rights Share
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers, as modified, amended and supplemented from time to time
“Underwriter”	Pacific Foundation Securities Limited, a licensed corporation under the SFO permitted to carry out type 1 (dealing in securities) and type 9 (asset management) regulated activities (as defined under the SFO), being the underwriter of the Rights Issue
“Underwriting Agreement”	the underwriting agreement dated 29 November 2013 entered into among the Company, Maximizer International, Pacific East and the Underwriter in relation to the underwriting arrangement in respect of the Rights Issue
“Underwritten Shares”	all the Rights Shares (excluding the Committed Shares) underwritten by the Underwriter pursuant to the terms of the Underwriting Agreement, being 30,694,928 Rights Shares
“USD”	U.S. dollars, the lawful currency of the United States of America
“%”	percentage or per centum

EXPECTED TIMETABLE

The expected timetable for the Rights Issue is set out as follows:

2013

Last day of dealings in the Shares on cum-entitlement basis	Friday, 20 December
First day of dealings in the Shares on ex-entitlement basis	Monday, 23 December
Latest time for lodging transfer of Shares to qualify for the Rights Issue	4:30 p.m. on Friday, 27 December
Register of members of the Company closes in Hong Kong	From Monday, 30 December to Tuesday, 7 January 2014 (both days inclusive)

2014

Record Date	Tuesday, 7 January
Despatch of Prospectus Documents	Wednesday, 8 January
First day of dealing in NPR	Friday, 10 January
Latest time for splitting of PAL	4:30 p.m. on Tuesday, 14 January
Last day of dealing in NPR	Friday, 17 January
Latest time for acceptance and payment for Rights Shares and application for excess Rights Shares	4:00 p.m. on Wednesday, 22 January
Latest time for termination of the Underwriting Agreement	4:00 p.m. on Thursday, 23 January
Announcement of allotment results	Monday, 27 January
Despatch of certificates for fully-paid Rights Shares and refund cheques (if any)	Tuesday, 28 January
Dealings in fully-paid Rights Shares commence	9:00 a.m. on Wednesday, 29 January

All times and dates in this Prospectus refer to Hong Kong local times and dates. Dates or deadlines specified in expected timetable above are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be announced as and when appropriate in accordance with the GEM Listing Rules.

EXPECTED TIMETABLE

EFFECT OF BAD WEATHER ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES AND FOR APPLICATION AND PAYMENT FOR EXCESS RIGHTS SHARES

The latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will be postponed if there is:

1. a tropical cyclone warning signal number 8 or above; or
2. a “black” rainstorm warning
 - (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the Acceptance Date. Instead the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will be extended to 5:00 p.m. on the same Business Day; or
 - (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the Acceptance Date. Instead, the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m..

If the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares does not take place on the Acceptance Date, the dates mentioned in this section may be affected. An announcement will be made by the Company in such event.

TERMINATION OF THE UNDERWRITING AGREEMENT

The Underwriter may terminate the Underwriting Agreement by notice in writing given to the Company at any time prior to the Latest Time for Termination, if:

- (i) in the absolute opinion of the Underwriter, the success of the Rights Issue would be affected by:
 - (a) the introduction of any new regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
 - (b) the occurrence of any local, national or international event or change, whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date hereof, of a political, military, financial, economic or other nature (whether or not ejusdem generis with any of the foregoing), or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
 - (c) any material adverse change in the business or in the financial or trading position of the Group as a whole; or
- (ii) any material adverse change in market conditions (including, without limitation, a change in fiscal or monetary policy or foreign exchange or currency markets, suspension or restriction of trading in securities) occurs which in the reasonable opinion of the Underwriter makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (iii) the Prospectus Documents when published contain information (either as to business prospects or the condition of the Group or as to its compliance with any laws or the GEM Listing Rules or any applicable regulations) which has not prior to the date of the Underwriting Agreement been publicly announced or published by the Company and which may in the opinion of the Underwriter is material to the Group as a whole and is likely to affect the success of the Rights Issue or might cause a prudent investor not to accept the Rights Shares provisionally allotted to it; or
- (iv) any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out which would, in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
- (v) any suspension in the trading of the Company's securities on the Stock Exchange for a period of more than ten consecutive business days (as defined in the GEM Listing Rules), excluding any suspension in connection with the clearance of the Prospectus Documents or other announcements in connection with the Rights Issue.

TERMINATION OF THE UNDERWRITING AGREEMENT

The Underwriter shall be entitled by notice in writing to the Company prior to the Latest Time for Termination to elect to rescind the Underwriting Agreement if, prior to the Latest Time for Termination:

- (i) any material breach of any of the warranties or undertakings of the Company and the Controlling Shareholders contained under the Underwriting Agreement comes to the knowledge of the Underwriter; or
- (ii) any event occurring or matter arising on or after the date of the Underwriting Agreement and prior to the Latest Time for Termination which if it had occurred or arisen before the date of the Underwriting Agreement would have rendered any of the warranties contained under the Underwriting Agreement untrue or incorrect in any respect comes to the knowledge of the Underwriter.

In the event the Underwriter exercises the right to terminate the Underwriting Agreement by giving written notice of termination prior to the Latest Time for Termination, all the obligations of the Underwriter under the Underwriting Agreement shall cease and determine and no party to the Underwriting Agreement shall have any claim against the other party for costs, damages, compensation or otherwise save for any antecedent breach.

If the Underwriter exercises such right or the Underwriting Agreement does not become unconditional, the Rights Issue will not proceed. Further announcement will be made by the Company if the Underwriting Agreement is terminated by the Underwriter.

LETTER FROM THE BOARD

abcmultiactive
abc Multiactive Limited
辰罡科技有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 8131)

Executive Directors:

Mr. Joseph Chi Ho HUI (Chairman)
Ms. Clara Hiu Ling LAM

Non-executive Director:

Mr. Terence Chi Yan HUI

Independent non-executive Directors:

Mr. Kwong Sang LIU
Mr. Edwin Kim Ho WONG
Mr. William Keith JACOBSEN

Registered Office:

26 Burnaby Street
Hamilton HM 11
Bermuda

Head Office and Principal

Place of Business:
17/F, Regent Centre
88 Queen's Road Central
Hong Kong

8 January 2014

To the Qualifying Shareholders

Dear Sir or Madam,

**PROPOSED RIGHTS ISSUE ON THE BASIS OF
ONE RIGHTS SHARE
FOR EVERY TWO SHARES HELD ON THE RECORD DATE**

INTRODUCTION

Reference is made to the Announcement in relation to the Rights Issue. The Board announced that the Company proposed to raise approximately HK\$8.03 million before expenses by way of Rights Issue of 80,295,483 Rights Shares, on the basis of one (1) Rights Share for every two (2) existing Shares held on the Record Date at the Subscription Price of HK\$0.10 per Rights Share. Qualifying Shareholders will be entitled to apply for additional Rights Shares in excess of their respective entitlements under the Rights Issue through excess application.

The purpose of this Prospectus is to provide you with details regarding the Rights Issue, including information on dealing in, transfer and acceptance of the Rights Shares and other information in respect of the Group.

* For identification purpose only

LETTER FROM THE BOARD

RIGHTS ISSUE

Rights Issue statistics

Basis of the Rights Issue	:	One (1) Rights Share for every two (2) existing Shares held at the close of business on the Record Date
Number of Shares in issue as at the Latest Practicable Date	:	160,590,967 Shares
Number of Rights Shares	:	80,295,483 Rights Shares (assuming no further issue of new Shares or repurchase of Shares on or before the Record Date)
Subscription Price	:	HK\$0.10 per Rights Shares with nominal value of HK\$0.10 each
Underwriter	:	Pacific Foundation Securities Limited
Enlarged issued shares capital of the Company upon completion of the Right Issue	:	240,886,450 Shares
Funds raised before expenses	:	Approximately HK\$8.03 million

As at the Latest Practicable Date, the Company has no outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares. Assuming no further issue of new Shares or repurchase of Shares on or before the Record Date, the 80,295,483 nil-paid Rights Shares proposed to be provisionally allotted represent 50% of the Company's issued share capital as at the Latest Practicable Date and approximately 33.33% of the Company's issued share capital as enlarged by the issue of the Rights Shares.

Basis of provisional allotments

The basis of the provisional allotment will be one (1) Rights Share for every two (2) existing Shares in issue and held at the close of business on the Record Date. Application for all or any part of a Qualifying Shareholder's provisional allotment should be made by completing the PAL and lodging the same with a remittance for the Rights Shares being applied for with the Registrar on or before the Acceptance Date.

Subscription Price

The Subscription Price for the Rights Shares is HK\$0.10 per Rights Share, payable in full by a Qualifying Shareholder upon acceptance of the relevant provisional allotment of Rights Shares and, where applicable, application for excess Rights Shares under the Rights Issue or when a transferee of nil-paid Rights Shares applies for the Rights Shares.

LETTER FROM THE BOARD

The Subscription Price represents:

- (i) a discount of approximately 71.83% to the closing price of HK\$0.355 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 73.05% to the average closing price of approximately HK\$0.371 per Share for the five consecutive trading days ended on the Last Trading Day;
- (iii) a discount of approximately 73.82% to the average closing price of approximately HK\$0.382 per Share for the ten consecutive trading days ended on the Last Trading Day;
- (iv) a discount of approximately 62.96% to the theoretical ex-rights price of approximately HK\$0.270 per Share based on the closing price of HK\$0.355 per Share as quoted on the Stock Exchange on the Last Trading Day; and
- (v) a discount of approximately 66.67% to the closing price of HK\$0.3 per Share as quoted on the Stock Exchange on the Latest Practicable Date.

The Subscription Price was determined after arm's length negotiation between the Company and the Underwriter with reference to the then market price of the Shares. The Directors (including the independent non-executive Directors) consider the terms of the Rights Issue, including the Subscription Price, to be fair and reasonable and in the best interests of the Company and the Shareholders as a whole. The net price per Rights Share upon full acceptance of the relevant provisional allotment of Rights Shares will be approximately HK\$0.09.

Qualifying Shareholders

The Company will send the Prospectus Documents to the Qualifying Shareholders only on Wednesday, 8 January 2014. To qualify for the Rights Issue, a Shareholder must:

1. be registered as a member of the Company at the close of business on the Record Date; and
2. not be a Prohibited Shareholder.

Qualifying Shareholders who take up their pro rata entitlements in full under the Rights Issue will not suffer any dilution to their interests in the Company. If a Qualifying Shareholder does not take up any of his/her/its entitlement in full under the Rights Issue, his/her/its proportionate shareholding in the Company will be diluted.

Rights of Overseas Shareholders

The Prospectus Documents will not be registered under the applicable securities legislation of any jurisdiction other than Hong Kong. Overseas Shareholders should note that they may or may not be entitled to the Rights Issue, subject to the results of enquiries made by the Directors pursuant to Rule 17.41(1) of the GEM Listing Rules. Accordingly, Overseas Shareholders should exercise caution when dealing in the Shares.

LETTER FROM THE BOARD

Having made the enquiries, the Board confirmed that, save as Maximizer International which has a registered address under the jurisdiction of the BVI of which the Rights Issue would not be subject to any regulatory requirements of procedures in the BVI, none of the Shareholders as recorded on the register of members of the Company had address outside Hong Kong as at the close of business on the Record Date. Accordingly, there will be no Prohibited Shareholders for the purpose of the Rights Issue.

Fractions of the Rights Shares

The Company will not provisionally allot and accept applications for any fractions of the Rights Shares. All fractions of the Rights Shares will be aggregated and all nil-paid Rights Shares arising from such aggregation will be sold by the Company in the market, if a premium (net of expenses) can be achieved, and the Company will retain the proceeds from such sale(s) for its benefit. Any unsold aggregate fractions of Rights Shares will be made available for excess application by the Qualifying Shareholders. No odd lot matching services will be provided.

Procedures for acceptance and payment or transfer

A PAL is enclosed with this Prospectus which entitles the Qualifying Shareholders to whom it is addressed to subscribe for the number of the Rights Shares shown therein. If the Qualifying Shareholders wish to accept all the Rights Shares provisionally allotted to them as specified in the PAL, they must lodge the PAL in accordance with the instructions printed thereon, together with a remittance for the full amount payable on acceptance, with the Registrar at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, by no later than 4:00 p.m. on Wednesday, 22 January 2014. All remittances must be made in Hong Kong dollars by cheques which must be drawn on an account with, or by cashier's orders which must be issued by, a licensed bank in Hong Kong and made payable to "abc Multiactive Limited — Rights Issue Account" and crossed "account payee only". It should be noted that unless the duly completed PAL, together with the appropriate remittance, has been lodged with the Registrar by no later than 4:00 p.m. on Wednesday, 22 January 2014, whether by the original allottee or any person in whose favour the rights have been validly transferred, that provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled. The Company may, at its sole and absolute discretion, treat a PAL as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the PAL is not completed in accordance with the relevant instructions.

LETTER FROM THE BOARD

If the Qualifying Shareholders wish to accept only part of their provisional allotment or transfer part of their rights to subscribe for the Rights Shares provisionally allotted to them under the PAL or to transfer part or all of their rights to more than one person, the original PAL must be surrendered and lodged for cancellation by no later than 4:00 p.m. on Tuesday, 14 January 2014 to the Registrar, who will cancel the original PAL and issue new PALs in the denominations required which will be available for collection from the Registrar at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, after 9:00 a.m. on the second Business Day after the surrender of the original PAL. The PAL contains further information regarding the procedures to be followed for acceptance and/or transfer of the whole or part of the provisional allotment of the Rights Shares by the Qualifying Shareholders. All cheques or cashier's orders will be presented for payment immediately following receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. Completion and return of the PAL with a cheque or a cashier's order, whether by a Qualifying Shareholder or by any nominated transferee, will constitute a warranty by the applicant that the cheque or the cashier's order will be honoured on first presentation. Without prejudice to the other rights of the Company in respect thereof, the Company reserves the right to reject any PAL in respect of which the cheque or cashier's order is dishonoured on first presentation, and in that event, the provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled.

No action has been taken to permit the offering of the Rights Shares or the distribution of the Prospectus Documents in any territory other than Hong Kong. Accordingly, no person receiving the Prospectus Documents in any territory outside Hong Kong may treat it as an offer or invitation to apply for the Rights Shares, unless in a territory where such an offer or invitation could lawfully be made without compliance with any registration or other legal and regulatory requirements thereof. It is the responsibility of anyone outside Hong Kong wishing to make an application for the Rights Shares to satisfy itself/himself/herself as to the observance of the laws and regulations of all relevant territories, including the obtaining of any governmental or other consents, and to pay any taxes and duties required to be paid in such territory in connection therewith. Any acceptance of the offer of the Rights Shares by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been fully complied with. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited is subject to any of the aforesaid representations and warranties. If you are in doubt as to your position, you should consult your own professional advisers. The Company reserves the right to refuse to accept any application for the Rights Shares where it believes that doing so would violate the applicable securities or other laws or regulations of any jurisdiction. No application for the Rights Shares will be accepted from any person who is a Prohibited Shareholder other than the Controlling Shareholders.

If the Underwriter exercises the right to terminate or rescind the Underwriting Agreement or if any of the conditions of the Rights Issue as set out in the paragraph headed "Conditions of the Rights Issue" in the sub-section headed "Underwriting arrangement" below is not fulfilled or waived (as applicable) at or before the time and date specified in the Underwriting Agreement, the monies received in respect of acceptances of the Rights Shares will be returned to the Qualifying Shareholders or such other persons to whom the Rights Shares in their nil-paid form have been validly transferred or, in the case of joint acceptances, to the first-named person without interest, by means of cheques despatched by ordinary post at their own risk to their respective registered addresses by the Registrar on or before Tuesday, 28 January 2014.

LETTER FROM THE BOARD

Application for excess Rights Shares

Qualifying Shareholders shall be entitled to apply for:

- (i) any unsold Rights Shares which would have been allotted to the Prohibited Shareholder, had it been Qualifying Shareholder, if any;
- (ii) any Rights Shares provisionally allotted but not validly accepted by the Qualifying Shareholders or otherwise subscribed for by renounees or transferees of nil-paid Rights Shares; and
- (iii) any unsold aggregate fractions of nil-paid Rights Shares.

If a Qualifying Shareholder wishes to apply for any Rights Shares in addition to his/her/its provisional allotment, he/she/it must complete and sign the enclosed EAF in accordance with the instructions printed thereon and lodge the same with a separate remittance for the amount payable on application in respect of the excess Rights Shares being applied for with the Registrar at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong at or before 4:00 p.m. on Wednesday, 22 January 2014. All remittances must be made in Hong Kong dollars by cheques which must be drawn on a bank account with, or by cashiers orders which must be issued by, a licensed bank in Hong Kong and made payable to "abc Multiactive Limited — Excess Application Account" and crossed "account payee only". The Registrar will notify the relevant Qualifying Shareholders of any allotment of excess Rights Shares made to them. An announcement of results of acceptance of and excess applications for the Rights Shares will be published on the respective websites of the Stock Exchange and the Company on Monday, 27 January 2014.

The Directors will allocate the excess Rights Shares (if any) at their discretion on a fair and equitable basis, according to the principle that any excess Rights Shares will be allocated to Qualifying Shareholders who apply for them on the following basis:

- (i) excess Rights Shares will be allocated to applicants on a pro rata basis by reference to their respective shareholdings in the Company as at the Record Date; and
- (ii) subject to availability of excess Rights Shares after allocation under principle (i) above, any remaining excess Rights Shares will be allocated to applicants on a pro rata basis by reference to the number of excess Rights Shares being applied for under each application.

If the aggregate number of Rights Shares not taken up by the Qualifying Shareholders under PALs is greater than the aggregate number of excess Rights Shares applied for through EAFs, the Directors will allocate to each Qualifying Shareholder who applies for excess Rights Shares in full in accordance with their applications. No preference will be given to topping up odd lots to whole board lots.

LETTER FROM THE BOARD

The Directors consider that the allotment of excess Rights Shares to applicants with reference to their respective shareholdings in the Company as at the Record Date is a measure for the Shareholders who subscribe for excess Rights Shares to largely maintain their respective shareholdings after completion of the Rights Issue. Such allocation basis is intended to provide fair opportunities for all existing Shareholders to apply for excess Rights Shares. This is also intended to mitigate the effect of any existing Shareholder with small shareholding in the Company abusing the excess Rights Shares mechanism by applying for large portion of Rights Shares not taken by other minority Shareholders if reference is made only to number of excess Rights Shares applied for, as this affect the existing shareholding mix. The Directors consider that the allocation basis is fair and equitable and in the interests of the Shareholders as a whole as all Qualifying Shareholders are entitled to apply for excess Rights Shares and the two references represent fair and objective basis. As at the Latest Practicable Date, to the best knowledge of the Directors, the Controlling Shareholders are interested to apply for excess Rights Shares, however, the exact number of excess Rights Shares has not been decided.

Investors with their Shares held by a nominee company (or which are deposited in CCASS) should note that the Board will regard the nominee company (including HKSCC Nominees Limited) as a single Shareholder according to the register of members of the Company. Accordingly, the Shareholders should note that the aforesaid arrangement in relation to the allocation of the excess Rights Shares will not be extended to beneficial owners of the Shares individually.

Status of the Rights Shares

The Rights Shares, when allotted, issued and fully paid, will rank *pari passu* in all respects with the then existing Shares in issue. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid after the date of allotment and issue of the Rights Shares in their fully-paid form.

Application for listing

The Company has made application to the Stock Exchange for the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms to be issued and allotted pursuant to the Rights Issue. The Rights Shares do not constitute a new class of securities to be listed on the Stock Exchange.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Both nil-paid Rights Shares and fully-paid Rights Shares will be traded in board lots of 2,000 Shares.

LETTER FROM THE BOARD

Stamp duty and other applicable fees and charges

Dealings in the Rights Shares in both their nil-paid and fully-paid forms, which are registered in the Registrar, will be subject to the payment of stamp duty, Stock Exchange trading fee, transaction levy, investor compensation levy and any other applicable fees and charges in Hong Kong.

Share certificates and refund cheques for the Rights Issue

Subject to the fulfilment or waiver (as applicable) of the conditions of the Rights Issue, certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at their own risk on or before Tuesday, 28 January 2014. Applicant(s) will receive one share certificate for all the Rights Shares allotted and issued to him/her/it.

Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (if any) are expected to be posted on or before Tuesday, 28 January 2014 by ordinary post to the applicants at their own risk.

UNDERWRITING ARRANGEMENT

The Underwriting Agreement

Date : 29 November 2013 (after trading hours)

Underwriter : Pacific Foundation Securities Limited

To the best of the Directors' knowledge and information after having made all reasonable enquiries, the Underwriter and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons

Total number of Rights Shares being underwritten by the Underwriter : 30,694,928 Underwritten Shares, being all the Rights Shares under the Rights Issue excluding the Committed Shares

Commission : HK\$100,000 which was determined after arm's length negotiations between the Company and the Underwriter, and the Directors (including the independent non-executive Directors) are of the view that the commission rate is fair and reasonable

The Board considers the terms of the Underwriting Agreement are fair and reasonable so far as the Company and the Shareholders are concerned.

Pursuant to the Underwriting Agreement and as confirmed by the Underwriter, the Underwriter shall ensure that the subscribers for any Underwritten Shares are independent of and not connected or acting in concert with the Directors, chief executive or substantial Shareholders of the Company or any of its subsidiaries or any of their respective associates.

LETTER FROM THE BOARD

Conditions of the Rights Issue

The Rights Issue is conditional upon the following conditions being fulfilled or waived (as applicable):

- (i) the Stock Exchange granting or agreeing to grant and not having withdrawn or revoked listing of and permission to deal in all the Rights Shares, in both nil-paid and fully-paid forms, by no later than the Business Day prior to the commencement of trading of the Rights Shares (in their nil-paid and fully paid forms respectively);
- (ii) the delivery to the Stock Exchange and registration by the Registrar of Companies in Hong Kong of one copy of each of the Prospectus Documents duly signed by two Directors (or by their agents duly authorised in writing) as having been approved by a resolution of the Directors (and all other documents required to be attached thereto) not later than the Prospectus Posting Date and otherwise in compliance with the GEM Listing Rules and the Companies Ordinance;
- (iii) the publishing of a book close notice in an appropriate newspaper in Bermuda in accordance with the bye-laws of the Company;
- (iv) the posting of the Prospectus Documents to the Qualifying Shareholders and the posting, to the extent reasonably practicable, of the Prospectus (without the PAL and EAF) for information purposes only to the Prohibited Shareholders;
- (v) the Board having passed a resolution for conducting the Rights Issue and issue of the Rights Shares with a copy of the minutes being provided to the Underwriter;
- (vi) the Shares remaining listed on the Stock Exchange at all time prior to the next Business Day following the Acceptance Date (or such other time or date as the Underwriter and the Company may agree in writing) and the listing of the Shares not having been withdrawn or trading of the Shares not having been suspended for a consecutive period of more than five (5) trading days (except for the purpose of clearing the announcement(s) and the Prospectus in relation to the Rights Issue) and that no indication being received from the Stock Exchange that the listing of the Shares will be withdrawn including but not limited to as a result of the Rights Issue or for any other reason;
- (vii) compliance with and performance of all the undertakings and obligations of the Company and the Controlling Shareholders under the terms of the Underwriting Agreement; and
- (viii) the Underwriter and its respective parties acting in concert not being obliged to make a mandatory offer pursuant to Rule 26 of the Takeovers Code by reason of the Underwriter taking up any of the Underwritten Shares.

LETTER FROM THE BOARD

As at the Latest Practicable Date, conditions (iii) and (v) have been satisfied. None of the parties to the Underwriting Agreement may waive conditions (i) to (vi) above (all inclusive). The Underwriter may waive conditions (vii) and (viii) above in whole or in part by written notice to the Company. If any of the conditions of the Rights Issue are not fulfilled (or in respect of conditions (vii) and (viii), waived in whole or in part by the Underwriter) on or before 4:00 p.m. on 23 January 2014 (or such later time and/or date as the Company and the Underwriter may agree in writing), all obligations of the parties to the Underwriting Agreement will cease and determine and no party will have any claim against the other party save for any antecedent breach of the Underwriting Agreement and the Rights Issue will not proceed.

Irrevocable undertakings of the Controlling Shareholders

As at the Latest Practicable Date, Maximizer International and Pacific East holds 90,534,400 Shares and 8,666,710 Shares of the Company respectively, representing approximately 56.38% and 5.40% of the issued share capital of the Company. Pursuant to the Underwriting Agreement, Maximizer International and Pacific East have irrevocably undertaken to the Company and the Underwriter, among other things, to accept and take up, and procure the acceptance and the taking up of, the Committed Shares to be provisionally allotted to them and their associates under the Rights Issue in proportion to the Shares registered in the names of them and their associates as at the date of the Underwriting Agreement. Each of the Controlling Shareholders also irrevocably undertakes to the Underwriter that it will not and shall procure that its nominees, any other companies controlled by it shall not, without first having obtained the prior written consent of the Underwriter, transfer or otherwise dispose of (including without limitation the creation of any option, charge or other encumbrances or rights over or in respect of) any Share or any interest therein between the date of the Underwriting Agreement and the Acceptance Date. Maximizer International and Pacific East shall lodge, and procure the lodging of, the PALs in respect of the Committed Shares to be provisionally allotted to them and their associates with the Registrar with the corresponding payment in accordance with the terms of the Prospectus Documents by no later than the Latest Time for Acceptance.

Termination of the Underwriting Agreement

The Underwriter may terminate the Underwriting Agreement by notice in writing given to the Company at any time prior to the Latest Time for Termination, if:

- (i) in the absolute opinion of the Underwriter, the success of the Rights Issue would be affected by:
 - (a) the introduction of any new regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or

LETTER FROM THE BOARD

- (b) the occurrence of any local, national or international event or change, whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date hereof, of a political, military, financial, economic or other nature (whether or not ejusdem generis with any of the foregoing), or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
- (c) any material adverse change in the business or in the financial or trading position of the Group as a whole; or
- (ii) any material adverse change in market conditions (including, without limitation, a change in fiscal or monetary policy or foreign exchange or currency markets, suspension or restriction of trading in securities) occurs which in the reasonable opinion of the Underwriter makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (iii) the Prospectus Documents when published contain information (either as to business prospects or the condition of the Group or as to its compliance with any laws or the GEM Listing Rules or any applicable regulations) which has not prior to the date of the Underwriting Agreement been publicly announced or published by the Company and which may in the opinion of the Underwriter is material to the Group as a whole and is likely to affect the success of the Rights Issue or might cause a prudent investor not to accept the Rights Shares provisionally allotted to it; or
- (iv) any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out which would, in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
- (v) any suspension in the trading of the Company's securities on the Stock Exchange for a period of more than ten consecutive business days (as defined in the GEM Listing Rules), excluding any suspension in connection with the clearance of the Prospectus Documents or other announcements in connection with the Rights Issue.

The Underwriter shall be entitled by notice in writing to the Company prior to the Latest Time for Termination to elect to rescind the Underwriting Agreement if, prior to the Latest Time for Termination:

- (i) any material breach of any of the warranties or undertakings of the Company and the Controlling Shareholders contained under the Underwriting Agreement comes to the knowledge of the Underwriter; or
- (ii) any event occurring or matter arising on or after the date of the Underwriting Agreement and prior to the Latest Time for Termination which if it had occurred or arisen before the date of the Underwriting Agreement would have rendered any of the warranties contained under the Underwriting Agreement untrue or incorrect in any respect comes to the knowledge of the Underwriter.

LETTER FROM THE BOARD

In the event the Underwriter exercises the right to terminate the Underwriting Agreement by giving written notice of termination prior to the Latest Time for Termination, all the obligations of the Underwriter under the Underwriting Agreement shall cease and determine and no party to the Underwriting Agreement shall have any claim against the other party for costs, damages, compensation or otherwise save for any antecedent breach.

If the Underwriter exercises such right or the Underwriting Agreement does not become unconditional, the Rights Issue will not proceed. Further announcement will be made by the Company if the Underwriting Agreement is terminated by the Underwriter.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND THE NIL-PAID RIGHTS SHARES

The Rights Issue is conditional, inter alia, upon the fulfilment or waiver (as applicable) of the conditions set out under the paragraph headed “Conditions of the Rights Issue” above. In particular, it is subject to the Underwriting Agreement not being terminated in accordance with its terms. Accordingly, the Rights Issue may or may not proceed and the Shareholders and the public are reminded to exercise caution when dealing in the securities of the Company.

Shareholders should note that the Shares have been dealt with on an ex-rights basis from Monday, 23 December 2013 and that the Rights Shares are expected to be dealt with in their nil-paid form from Friday, 10 January 2014 to Friday, 17 January 2014 (both days inclusive). Such dealings will take place when the conditions of the Rights Issue remain unfulfilled or unwaived (as applicable). Any dealings in the Shares up to the date on which all the conditions of the Rights Issue are fulfilled or waived (as applicable), and any dealings in the nil-paid Rights Shares will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares or nil-paid Rights Shares are recommended to consult their own professional advisers.

PROFESSIONAL TAX ADVICE RECOMMENDED

Qualifying Shareholders are recommended to consult their professional advisers if they are in doubt as to the taxation implications of subscribing for the Rights Shares, or about purchasing, holding or disposals of, or dealings in or exercising any rights in relation to the Shares or the Rights Shares, and similarly, the Prohibited Shareholder, if any, as regards its receipt of the net proceeds of sale of the Rights Shares otherwise falling to be issued to it under the Rights Issue under the laws of jurisdiction in which it is liable to taxation. It is emphasised that none of the Company, the Directors nor any other parties involved in the Rights Issue accepts responsibility for any tax effects on, or liabilities of, any person resulting from subscribing for, purchasing, holding, disposal of, dealings in or exercising any rights in relation to the Shares or the Rights Shares.

LETTER FROM THE BOARD

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company as at the Latest Practicable Date and the possible shareholding structure of the Company immediately after completion of the Rights Issue, assuming there is no other change in the shareholding structure of the Company since the Latest Practicable Date:

Shareholders	As at		Immediately after completion of		Immediately after completion of	
	the Latest Practicable Date		the Rights Issue assuming that		the Rights Issue assuming that no	
	<i>Number of</i>	<i>Approximate %</i>	<i>Number of</i>	<i>Approximate %</i>	<i>Number of</i>	<i>Approximate %</i>
	<i>Shares</i>		<i>Shares</i>	<i>Shares</i>	<i>Shares</i>	
Maximizer International (<i>Note</i>)	90,534,400	56.38%	135,801,600	56.38%	135,801,600	56.38%
Pacific East (<i>Note</i>)	8,666,710	5.40%	13,000,065	5.40%	13,000,065	5.40%
Underwriter	0	0.00%	0	0.00%	30,694,928	12.74%
Public	61,389,857	38.22%	92,084,785	38.22%	61,389,857	25.48%
Total	160,590,967	100.00%	240,886,450	100.00%	240,886,450	100.00%

Note: Royal Bank of Canada Financial Corporation is the trustee of The City Place Trust which owns Maximizer International, which holds approximately 56.38% interest in the Company and wholly owns Pacific East, which holds approximately 5.40% interest in the Company. The City Place Trust is a discretionary trust and its beneficiaries include direct family members of Mr. Kau Mo Hui. Mr. Kau Mo Hui is the father of Mr. Joseph Chi Ho Hui, the executive Director of the Company, Mr. Terence Chi Yan Hui, the non-executive Director of the Company and Mr. Samson Chi Yang Hui, the chief executive officer of the Company. Mr. Kau Mo Hui is also the father-in-law of Ms. Clara Hiu Ling Lam, the executive Director of the Company.

REASONS FOR THE RIGHTS ISSUE AND THE USE OF PROCEEDS

The Group is principally engaged in the designing and sale of computer software and the provision of professional and maintenance services for such products. As referred to in the Company's third quarterly report for the three months ended 31 August 2013, channeling the Group's resources to business development in the high growth solutions area will continue to be top priorities of the Group for 2013. While pursuing growth in the business development of the Group in the meantime, the Board would like to improve the Group's capital structure and debt position. In light of this, the Rights Issue is being conducted to raise funds for the Company for repayment of loans and to be used as general working capital to enhance the financial position of the Group.

LETTER FROM THE BOARD

The estimated expenses of approximately HK\$0.52 million in relation to the Rights Issue, including financial, legal and other professional advisory fees, underwriting commission and printing expenses will be borne by the Company. Assuming all Qualifying Shareholders taking up their entitlements under the Rights Issue, the Company will receive gross proceeds of approximately HK\$8.03 million and the estimated net proceeds of the Rights Issue after deducting expenses will be approximately HK\$7.51 million. It is intended that approximately HK\$6 million will be applied for the repayment of the loan due to The City Place Trust, which owns Maximizer International, which holds approximately 56.38% interest in the Company and wholly owns Pacific East, which holds approximately 5.4% interest in the Company (the “City Place Loan”). The outstanding amount of the City Place Loan was approximately CAD806,000 (equivalent to approximately HK\$5,904,000) as at 30 November 2013. The Group recorded interest payable to The City Place Trust in the amount of approximately CAD31,000 (equivalent to approximately HK\$161,000) for the year ended 30 November 2013. The City Place Loan is unsecured and carries an interest of HSBC Bank Canada’s prime rate as quoted by Hong Kong and Shanghai Banking Corporation Limited plus 2% compounded monthly. Notwithstanding with the fact that The City Place Trust agreed not to demand the repayment of the City Place Loan within the next nineteen months from 30 November 2013, the Directors are of the view that the repayment of such loan will be in the interest of the Company and Shareholders as a whole given that (i) the City Place Loan is denominated in Canadian dollars which expose the Company to foreign exchange risk; and (ii) the Group will be able to reduce the finance cost borne from the City Place Loan. The remaining of the net proceeds of approximately HK\$1.51 million will be applied towards the general working capital of the Group.

The Directors consider that the Rights Issue, which is on a fully underwritten basis, will allow the Group to strengthen its capital structure without having to incur debt financing cost and free up financial resources for capturing suitable business expansion and investment opportunities when they arise. Meanwhile, the Rights Issue will give the Qualifying Shareholders the opportunity to maintain their respective pro-rata shareholding interests in the Company and to continue to participate in the future development of the Group. In light of the above, the Board considers that fund raising through the Rights Issue is in the interests of the Company and the Shareholders as a whole.

FINANCIAL AND TRADING PROSPECTS OF THE GROUP

With its principal business in the designing and sale of computer software and the provision of professional and maintenance services for such products, to maintain its competitiveness in the market, the Group will place more focus on its core business and technology development to improve product functionality and expand service dimensions to its customers. The Group will continue to channel its resources into business development in the high growth solutions area under operational efficiency; and resilience will continue to be top priorities for the Group. The Directors believe that the Group has a well diversified product range that is fitted to the market needs and it is well equipped to face challenges from the market.

The Group aims at reaching out to a more diversified business line via seeking out new opportunities in Hong Kong and Asian market. To achieve this goal, the Group will engage more actively in marketing and promotional activities, and seek collaboration partners to provide more innovative business solutions.

LETTER FROM THE BOARD

RISK FACTORS

Risks which are relevant to the Group and its business

There are no significant barriers to entry in the markets in which the Group participates. The market for the Group's software solutions is highly competitive, subject to rapid change and can be significantly affected by the introduction of new products and market activities of other industry participants. Competitors may vary in size, scope and breadth of the products and services offered.

The Group's success and ability to compete are dependent to a significant degree on its proprietary technology and on the proprietary technology of others. The Group relies primarily on copyright, trade secret and trademark law to protect its technology as well as its commercial reputation. The inability of the Group to adequately protect such intellectual properties it uses could have material adverse effect on the Group's business, financial condition and operating results. The Group may also in the future receive notices of claims of infringement of other parties' proprietary rights, including the rights of title owners of embedded elements in the Group's products.

Risks which are relevant to the software industry

The software industry is characterised by rapid technological change, changes in customer requirements, frequent new service and productions and enhancements, and emerging industry standards. If the Group is unable to develop and introduce new services and products or enhancements of existing services and products in a timely manner in response to changing market conditions or customer requirements, or if new services and products do not achieve market acceptance, the Group's business, financial condition and operating results will be materially adversely affected.

The internet industry is characterised by rapidly changing industry standards, frequent introduction of new products and services and evolving business models. The introduction of any new laws and regulations or changes in any relevant jurisdiction to any existing laws and regulations or their interpretation that make it more restrictive for the Group to operate and/or lead to an escalation of compliance costs could have an adverse impact on the Group. In the event the business structure or operating system cannot be modified to conform to the then applicable law or practice or its interpretation, the Group may be unable to conduct the whole or some part of its business.

If the Group fails to attract and retain qualified personnel, its growth could be limited and its costs increased

The Group's success has been, and will be, dependent to a large degree on its ability to attract and retain qualified senior and middle managers and highly skilled technical personnel. The Group cannot be certain that recently hired personnel or any personnel it hires in the future will successfully integrate into its organisation or ultimately contribute positively to its business. The loss of the services of professional personnel or the inability to identify, hire, train and retain other qualified technical and managerial personnel in the future could also adversely affect the Group's business. However, competition for qualified personnel is intense. The Group cannot assure prospective investors that it will be able to attract, assimilate or retain qualified personnel in the future.

LETTER FROM THE BOARD

The Group may be liable for defects or errors in the software solutions it develops

Many of the software solutions that the Group develops are critical to the operations of its clients' businesses. Any defects or errors in these solutions could result in delayed or lost client revenues, adverse customer reaction toward the Group, negative publicity, additional expenditures to correct the problems and claims against the Group.

The Group has a policy of seeking to include provisions in its contracts to limit its liability in rendering its services. However, not all contracts include provisions to such effect, and, even if included, they may be unenforceable. Hence, these contractual provisions may not protect the Group from liability. If held liable for defects or errors in its software solutions, the Group's business, reputation and financial position is likely to be adversely affected.

The Group's business may be adversely affected by the downturn of Hong Kong's economy or stock market owing to unforeseen circumstances

Since a substantial part of the Group's revenue is derived from Hong Kong, the Group's business and results of operations are affected by the overall performance of the Hong Kong economy which is influenced by factors including, *inter alia*, local and international economic and political conditions, general market sentiment, changes in the regulatory environment and fluctuations in interest rates. Unforeseen circumstances such as economic downturn or natural disaster which are beyond the control of the Group may affect its business. Likewise, any prolonged downturn in the stock market may lead to a reduction in stock trading volume in Stock Exchange, initial public offerings and/or other corporate activities, which may adversely affect the volume of the Group's business and profitability. Any such unforeseen circumstances may adversely affect the operations and financial performance of the Group in a material respect.

Financial difficulties and economic conditions in the United States, Europe and other regions since September 2008 have caused significant economic downturn. The economy and stock market of Hong Kong was also affected as a result. Sustainability of economic recovery, if any, is uncertain. Moreover, the future prospects of Hong Kong are linked to the economic, social and political development of the PRC and any unfavorable disruption to such development could have an adverse effect on the Hong Kong economy and stock market.

Further, any adverse change in the economic conditions in Hong Kong will have adverse impact on the Group such as increase in the risk of cancellation or termination of projects by clients and default in payment of services fee. If such events materialise, the Group's performance will be adversely affected.

FUND RAISING IN THE PAST TWELVE MONTHS

The Company did not raise any fund by issuing any equity securities in the past twelve months before the Latest Practicable Date.

LETTER FROM THE BOARD

ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this Prospectus.

By order of the Board
abc Multiactive Limited
Joseph Chi Ho HUI
Chairman

1. FINANCIAL INFORMATION

Financial information of the Group for each of the three years ended 30 November 2010, 2011 and 2012 and the six months ended 31 May 2013 are disclosed in the following documents which have been published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.hklistco.com):

- (a) annual report of the Company for the year ended 30 November 2010 dated 31 January 2011 published on 21 February 2011 (pages 28 to 85);
- (b) annual report of the Company for the year ended 30 November 2011 dated 3 February 2012 published on 17 February 2012 (pages 29 to 91);
- (c) annual report of the Company for the year ended 30 November 2012 dated 1 February 2013 published on 26 February 2013 (pages 34 to 103); and
- (d) interim report of the Company for the six months ended 31 May 2013 dated 28 June 2013 published on 8 July 2013 (pages 2 to 21).

2. STATEMENT OF INDEBTEDNESS

As at 30 November 2013, being the latest practicable date for the purpose of ascertaining the indebtedness of the Group prior to the printing of this prospectus, the Group had three outstanding unsecured promissory notes with principal amounts of approximately CAD1.03 million (equivalent to approximately HK\$7.50 million), HK\$25.71 million and HK\$4.63 million respectively. All promissory notes are interest bearing at the Hong Kong prime rate with maturity date on 30 June 2015.

Contingent Liabilities

As at 30 November 2013, the Group did not have any contingent liabilities.

Disclaimers

Save as disclosed above, the Group, apart from intra-group liabilities, have outstanding loan from The City Place Trust, a Shareholder of the Company, with principal amount and accrued interest expenses of approximately CAD806,000 (equivalent to approximately HK\$5,904,000). The loan is interest bearing at the annual Canadian prime rate as quoted by the Hong Kong and Shanghai Banking Corporation Limited plus 2% compounded monthly. The City Place Trust had confirmed that they will not demand repayment within the next nineteen months after 30 November 2013.

Other than the loan mentioned above, the Group did not have any loan capital issued and outstanding or agreed to be issued, bank overdrafts, loans or other similar indebtedness, liabilities under acceptance (other than normal trade bills), or acceptance credits, debentures, mortgages, charges, finance leases, hire purchase commitments, guarantees or other material contingent liabilities as at 30 November 2013.

3. WORKING CAPITAL

Based on the management account, the Group recorded an unaudited net current liabilities of approximately HK\$8,164,000 and unaudited net liabilities of approximately HK\$59,630,000 as at 30 November 2013. Nevertheless, the majority of the Group's liabilities comprise of the loans and borrowings from Shareholder and related companies which have agreed not to demand the repayment of such loans and borrowings until their corresponding maturity in mid/late 2015:

The relevant Shareholder, The City Place Trust, has also confirmed that it will not demand repayment of the amount due of approximately CAD806,000 (equivalent to approximately HK\$5,904,000) within the next nineteen months of 30 November 2013.

Furthermore, Wickham Group Limited ("Wickham"), a party owned by a close family member of an executive Director, has agreed that it will not demand repayment of the promissory note and the related interest in the total amount of approximately HK\$5,318,000 until their maturity on 30 June 2015. On 25 November 2013, Wickham also agreed to extend the maturity date of the promissory note with the amount of approximately HK\$4,634,000 together with the accrued interest of approximately HK\$684,000 to 30 June 2015.

Active Investments Capital Limited ("Active Investments"), a related company owned by the chief executive officer of the Company, has also agreed not to demand repayment of the two promissory notes and the related interests in the total amounts of approximately HK\$31,643,000 and CAD1,191,000 (equivalent to approximately HK\$8,744,000) until their maturity on 30 June 2015.

On 25 November 2013, Active Investments also agreed to extend the maturity dates of the promissory notes with the amount of HK\$25,705,000 together with the accrued interest of approximately HK\$5,938,000 and the amount of CAD1,025,000 (equivalent to approximately HK\$7,500,000) together with the accrued interest of approximately CAD166,000 (equivalent to approximately HK\$1,244,000) to 30 June 2015.

The directors are of the opinion that, after taking into account the Group's ability in restructuring these loans and borrowings from the relevant Shareholder and related companies, the financial resources available to the Group and the estimated net proceeds from the rights issue, the Group will have sufficient working capital to satisfy its requirements for at least the next twelve months from the date of this Prospectus.

4. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading position of the Group since 30 November 2012, being the date to which the latest audited financial statements of the Group were made up.

5. FOREIGN EXCHANGE

For the purpose of the above statement of indebtedness, foreign currency amounts have been translated into HK\$ at the approximate rates of exchange prevailing at the close of business on 30 November 2013.

UNAUDITED PRO FORMA STATEMENT ON ADJUSTED CONSOLIDATED NET TANGIBLE
LIABILITIES OF THE GROUP

A. UNAUDITED PRO FORMA FINANCIAL INFORMATION

The unaudited pro forma financial information of the Group (the “Unaudited Pro Forma Financial Information”) has been prepared by the directors in accordance with paragraph 7.31 of the GEM Listing Rules to illustrate the effect of the proposed rights issue on the basis of one rights share for every two existing shares held on the record date at subscription price of HK\$0.10 per rights share on the unaudited consolidated net tangible liabilities of the Group attributable to the owners of the Company as if the rights issue had taken place on 31 May 2013.

The Unaudited Pro Forma Financial Information is prepared for illustrative purpose only and, because of its nature, it may not give a true picture of the financial position of the Group as at the date to which it is made up or at any future date.

The Unaudited Pro Forma Financial Information is prepared based on the unaudited consolidated net tangible liabilities of the Group attributable to the owners of the Company derived from the unaudited condensed consolidated statement of financial position of the Group as at 31 May 2013, extracted from the interim report of the Company for the six months ended 31 May 2013, with adjustment described below:

Unaudited consolidated net tangible liabilities of the Group attributable to the owners of the Company as at 31 May 2013 <i>HK\$'000</i> <i>Note (1)</i>	Estimated net proceeds from the rights issue <i>HK\$'000</i> <i>Note (2)</i>	Unaudited pro forma adjusted consolidated net tangible liabilities of the Group attributable to the owners of the Company immediately after the completion of the rights issue <i>HK\$'000</i>
(58,139)	7,510	(50,629)
		<i>HK\$</i>
Unaudited consolidated net tangible liabilities of the Group per share attributable to the owners of the Company as at 31 May 2013 before the completion of the rights issue (<i>Note 3</i>)		(0.36)
Unaudited pro forma adjusted consolidated net tangible liabilities of the Group per share attributable to the owners of the Company as at 31 May 2013 immediately after the completion of the rights issue (<i>Note 4</i>)		(0.21)

Notes:

1. The unaudited consolidated net tangible liabilities attributable to the owners of the Company as at 31 May 2013 is based on the consolidated net liabilities attributable to owners of the Company of approximately HK\$58,139,000, as extracted from the published unaudited condensed consolidated statement of financial position of the Group as at 31 May 2013 set out in Appendix I to this prospectus.
2. The estimated net proceeds from the rights issue of approximately HK\$7,510,000 are based on 80,295,483 rights share to be issued (based on 160,590,967 shares in issue as at the latest practicable date) at the subscription price of HK\$0.10 per rights share and after deduction of estimated related expenses, including among others, financial advisory fee and other professional fees, which are directly attributable to the rights issue, of approximately HK\$520,000.
3. The unaudited consolidated net tangible liabilities of the Group per share attributable to the owners of the Company as at 31 May 2013 before the completion of the rights issue is determined based on the unaudited consolidated net tangible liabilities of the Group attributable to the owners of the Company as at 31 May 2013 of approximately HK\$58,139,000 as disclosed in note (1) above, divided by 160,590,967 shares which represents Company's shares in issue as at 31 May 2013.
4. Unaudited pro forma adjusted consolidated net tangible liabilities of the Group per share attributable to the owners of the Company as at 31 May 2013 immediately after the completion of the rights issue is determined based on the unaudited pro forma adjusted consolidated net tangible liabilities of the Group attributable to the owners of the Company immediately after the completion of rights issue of approximately HK\$50,629,000, divided by 240,886,450 shares which represents 160,590,967 shares in issue as at 31 May 2013 and 80,295,483 rights shares to be issued pursuant to the rights issue (based on 160,590,967 shares in issue as at latest practicable date).
5. No adjustment has been made to reflect any trading results or other transactions of the Group subsequent to 31 May 2013.

The following is the text of a report, prepared for the purpose of incorporation in this prospectus, received from the Company's reporting accountant, HLB Hodgson Impey Cheng Limited, Certified Public Accountants, Hong Kong.

B. ACCOUNTANTS' REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION

國衛會計師事務所有限公司
Hodgson Impey Cheng Limited

31/F, Gloucester Tower
The Landmark
11 Pedder Street
Central
Hong Kong

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE
COMPILATION OF PRO FORMA FINANCIAL INFORMATION****TO THE DIRECTORS OF ABC MULTIACTIVE LIMITED**

We have completed our assurance engagement to report on the compilation of pro forma financial information of abc Multiactive Limited (the "Company") and its subsidiaries (collectively the "Group") by the directors for illustrative purposes only. The pro forma financial information consists of the pro forma net tangible liabilities statement as at 31 May 2013, and related notes as set out in Appendix II of the prospectus issued by the Company. The applicable criteria on the basis of which the directors have compiled the pro forma financial information are described in Appendix II of the prospectus.

The pro forma financial information has been compiled by the directors to illustrate the impact of the proposed rights issue on the Group's financial position as at 31 May 2013 as if the proposed rights issue had taken place at 31 May 2013. As part of this process, information about the Group's financial position has been extracted by the directors from the Group's financial statements for the six months ended 31 May 2013, on which an unaudited interim report has been published.

Directors' Responsibility for the Pro Forma Financial Information

The directors are responsible for compiling the pro forma financial information in accordance with paragraph 7.31 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "GEM Rules") and with reference to AG 7, 'Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars' issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

Reporting Accountants' Responsibilities

Our responsibility is to express an opinion, as required by paragraph 7.31(7) of the GEM Rules, on the pro forma financial information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the pro forma financial information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements (HKSAE) 3420, 'Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus', issued by the HKICPA. This standard requires that the reporting accountants comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the directors have compiled the pro forma financial information in accordance with paragraph 7.31 of the GEM Rules and with reference to AG 7, 'Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars' issued by the HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the pro forma financial information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the pro forma financial information.

The purpose of pro forma financial information included in an investment prospectus is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the Group as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the event or transaction at 31 May 2013 would have been as presented.

A reasonable assurance engagement to report on whether the pro forma financial information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the directors in the compilation of the pro forma financial information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- The related pro forma adjustments give appropriate effect to those criteria; and
- The pro forma financial information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountants' judgment, having regard to the reporting accountants' understanding of the nature of the Group, the event or transaction in respect of which the pro forma financial information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the pro forma financial information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion:

- (a) the pro forma financial information has been properly compiled on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purposes of the pro forma financial information as disclosed pursuant to paragraph 7.31(1) of the GEM Rules.

HLB Hodgson Impey Cheng Limited
Certified Public Accountants

Hon Koon Fai, Alex
Practising Certificate Number: P05029

Hong Kong, 8 January 2014

1. RESPONSIBILITY STATEMENT

This Prospectus, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of providing information regarding the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this Prospectus is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this Prospectus misleading.

2. SHARE CAPITAL

The authorised and issued share capital of the Company as at the Latest Practicable Date and immediately following completion of the Rights Issue (assuming no further issue of the Shares from the Latest Practicable Date and up to the completion of the Rights Issue) was and will be as follows:

As at the Latest Practicable Date

Authorised: *HK\$*

<u>10,000,000,000</u> Shares	<u>1,000,000,000.00</u>
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Issued and fully paid or credited as fully paid: *HK\$*

<u>160,590,967</u> Shares	<u>16,059,096.70</u>
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Immediately after completion of the Rights Issue

Authorised: *HK\$*

<u>10,000,000,000</u> Shares	<u>1,000,000,000.00</u>
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Issued and fully paid or credited as fully paid: *HK\$*

160,590,967 Shares in issue as at the Latest Practicable Date	16,059,096.70
Rights Shares to be allotted and issued under the Rights Issue	
<u>80,295,483</u>	<u>8,029,548.30</u>
Shares in issue immediately after completion of the Rights Issue	
<u>240,886,450</u>	<u>24,088,645.00</u>

All the Rights Shares in issue rank pari passu in all respects with each other, including, in particular, as to dividends, voting rights and return of capital. The Rights Shares, when allotted and fully paid, will rank pari passu in all respects with the Shares then in issue, including the right to receive all future dividends and distributions which may be declared, made or paid on or after the date of allotment of the Rights Shares.

No part of the share capital or any other securities of the Company has been listed or dealt in on any stock exchange other than the Stock Exchange and no application is being made or is currently proposed or sought for the Shares or Rights Shares or any other securities of the Company to be listed or dealt in on any other stock Exchange.

Save for the Rights Shares, the Company had no other outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares and rights over Shares as at the Latest Practicable Date.

3. DISCLOSURE OF INTERESTS

(a) Directors' and chief executives' interests and short positions in the Shares, underlying shares and debentures

As at the Latest Practicable Date, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

Long positions in the Shares:

No long positions of Directors and chief executives in the Shares of the Company and its associated corporations were recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

Long positions in underlying shares:

(a) *The Company:*

All options of the Company granted were expired on 27 May 2011. The previous share option scheme was expired on 22 January 2011. The Company did not adopt any new share option scheme since then.

No long positions of Directors and chief executives in the underlying shares of the Company were recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

No further options can be granted under the Company's share option scheme adopted on 22 January 2001 until the new requirements of Chapter 23 of the GEM Listing Rules are complied with.

(b) Associated Corporation:

No long position of Directors and chief executives in the underlying shares of the associated corporation were recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

Long positions in debentures:

No long positions of Directors and chief executives in the debentures of the Company and its associated corporations were recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

Short positions in the Shares:

No short positions of Directors and chief executives in the Shares of the Company and its associated corporations were recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

Short positions in underlying shares:

No short positions of Directors and chief executives in the underlying shares of the equity derivatives of the Company and its associated corporations were recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

Short positions in debentures:

No short positions of Directors and chief executives in the debentures of the Company and its associated corporations were recorded in the register.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors nor the chief executives of the Company had any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required to be recorded in the register kept by the Company under Section 352 of the SFO, or otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

(b) Interests discloseable under the SFO and substantial Shareholder

As at the Latest Practicable Date, so far as was known to the Directors and chief executives of the Company, the following persons (other than a Directors and chief executive of the Company) had interests or short positions in the Shares and/or underlying shares which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO or who were directly or indirectly deemed to be interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group, or any other substantial Shareholders whose interests or short positions were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

Long positions in the Shares:

Name	Capacity	Nature of interest	Number of ordinary shares	Percentage of issued share capital
Maximizer International Limited	Beneficial owner	Corporate	90,534,400	56.38%
Pacific East Limited	Beneficial owner	Corporate	8,666,710	5.40%
Royal Bank of Canada Financial Corporation (<i>Note</i>)	Trustee	Corporate	99,201,110	61.78%

Note: Royal Bank of Canada Financial Corporation is the trustee of The City Place Trust which owns Maximizer International Limited, which holds approximately 56.38% interest in the Company and wholly owns Pacific East Limited, which holds approximately 5.4% interest in the Company. The City Place Trust is a discretionary trust and its beneficiaries include direct family members of Mr. Kau Mo Hui. Mr. Kau Mo Hui is the father of Mr. Joseph Chi Ho Hui, the executive Director of the Company, Mr. Terence Chi Yan Hui, the non-executive Director of the Company and Mr. Samson Chi Yang Hui, the chief executive officer of the Company. Mr. Kau Mo Hui is also the father-in-law of Ms. Clara Hiu Ling Lam, the executive Director of the Company.

Long positions in underlying shares:

No long positions of other persons and substantial Shareholders in the underlying shares of equity derivatives of the Company were recorded in the register.

Short positions in the Shares:

No short positions of other persons and substantial Shareholders in the Shares of the Company were recorded in the register.

Short positions in underlying shares:

No short positions of other persons and substantial Shareholders in the underlying shares of equity derivatives of the Company were recorded in the register.

Save as disclosed above, as at the Latest Practicable Date, so far as was known to the Directors and chief executives of the Company, no person (other than the Directors or chief executives of the Company) had interests or short positions in the Shares and/or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or, who was, directly or indirectly, interested in 5% or more of nominal value of any class of share capital, or options in respect of such capital, carrying rights to vote in all circumstances at general meetings of the Company, or any other substantial Shareholders whose interests or short positions were recorded in the register required to be kept by the Company under Section 336 of the SFO.

4. DIRECTORS' INTERESTS IN COMPETING BUSINESS

Set out below is information disclosed pursuant to Rule 11.04 of the GEM Listing Rules:

Mr. Terence Chi Yan Hui, the non-executive Director of the Company, is also the chairman of Maximizer Software Inc. ("MSI"), a related company of the Company. MSI is held as to 58.2% by The City Place Trust, which is a discretionary trust and its beneficiaries include the direct family members of Mr. Kau Mo Hui, who is the father of Mr. Terence Chi Yan Hui, whereas the remaining 41.8% is indirectly held by Mr. Kau Mo Hui. MSI is engaged in the business of the design and development of CRM Solutions, and has operations in North America, Europe, Pacific Region and South America. MSI and the Group share the same product lines including, Maximizer, Maximizer Enterprise, Maximizer CRM, Maximizer CRM Live, ecBuilder and their respective product lines. The Directors believe that the business of MSI and possible future businesses conducted by MSI may compete with the business of the Group.

In addition, Mr. Terence Chi Yan Hui is involved in a range of business and investment activities that include companies involved in technology investments and incubation. The Directors believe that these businesses may, in some respects, compete with the business of the Group.

Save as disclosed above, none of the Directors or the initial management Shareholders is interested in any business that competes with or is likely to compete with the business of the Group.

5. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contracts with the Company or any member of the Group or associated companies of the Group which does not expire or is not determinable by such member of the Group within one year without payment of compensation (other than statutory compensation).

6. INTERESTS IN CONTRACTS AND ASSETS

Save as disclosed below, no contract or arrangement in which any of the Directors is materially interested and which is significant in relation to the business of the Group subsisted as at the Latest Practicable Date:

- (a) Pursuant to the advance of approximately HK\$4,634,000 made by Wickham Group Limited to the Company on 21 February 2003, the Group recorded interest payable to Wickham Group Limited in an amount of approximately HK\$259,000 for the year ended 30 November 2013. Wickham Group Limited has agreed that it will not demand repayments of the promissory note and the related interest until its maturity on 30 June 2015 and also has agreed to extend the repayment of the promissory note to 30 June 2015.

Wickham Group Limited is wholly owned by Mr. Kau Mo Hui, Mr. Kau Mo Hui is the father of Mr. Joseph Chi Ho Hui, an executive Director, Mr. Terence Chi Yan Hui, the non-executive Director and Mr. Samson Chi Yang Hui, the chief executive officer of the Company. He is also the father-in-law of Ms. Clara Hiu Ling Lam, an executive Director. The interest payable on the outstanding balance is calculated at Hong Kong prime rate per annum.

- (b) On 25 November 2013, a new promissory note was issued by the Company in favour of Active Investments Capital Limited in the principal amount of HK\$25,705,310.40 which is a replacement of the existing four (4) promissory notes which were cancelled after issue of this promissory note. The Group recorded interest payable to Active Investments Capital Limited in an amount of approximately HK\$1,481,000 for the year ended 30 November 2013. Active Investments Capital Limited has agreed not to demand repayments of the promissory note and the related interest until its maturity on 30 June 2015 and has also agreed to extend the repayment of the promissory note to 30 June 2015.

Active Investments Capital Limited is wholly owned by Mr. Samson Chi Yang Hui, the chief executive officer of the Company. Mr. Samson Chi Yang Hui is the brother of Mr. Joseph Chi Ho Hui, an executive Director and Mr. Terence Chi Yan Hui, the non-executive Director. He is also the spouse of Ms. Clara Hiu Ling Lam, an executive Director. The interest payable on the outstanding balance is calculated at Hong Kong prime rate per annum.

- (c) On 25 November 2013, a new promissory note was issued by the Company in favour of Active Investments Capital Limited in the principal amount of CAD1,025,000 which is a replacement of the existing two (2) promissory notes which were cancelled after issue of this promissory note. The interest payable on the outstanding balance is calculated at Hong Kong prime rate per annum. The Group recorded interest payable to Active Investments Capital Limited in an amount of approximately CAD65,900 (equivalent to approximately HK\$502,000) for the year ended 30 November 2013. Active Investments Capital Limited has agreed not to demand repayments of the promissory note and the related interest until its maturity on 30 June 2015 and has also agreed to extend the repayment of the promissory note to 30 June 2015.

- (d) For the year ended 30 November 2013, the Group has received service commission from Maximizer Software Inc. (“MSI”), a related company of the Company. Under the internal authorisation agent agreement, the Group takes a role of business agent by providing the services level of Maximizer software products to customers. In connection with any Maximizer software products and services sold by MSI to a customer as a result of a lead provided to MSI by the Group, the Group will receive a fixed rate of service commission. The Directors are of the opinion that the transactions were carried out in the normal course of business of the Group and in normal commercial terms.

For the year ended 30 November 2013, the unaudited service commission income received from MSI is approximately USD10,000 (equivalent to approximately HK\$78,000).

- (e) The Group has outstanding loan of approximately CAD806,000 (equivalent to approximately HK\$5,904,000) due to The City Place Trust, a Shareholder of the Company as at 30 November 2013. The Group recorded interest payable to The City Place Trust in the amount of approximately CAD31,000 (equivalent to approximately HK\$161,000) for the year ended 30 November 2013. The inter-company balance is unsecured and carries an interest of annual Canadian prime rate as quoted by Hong Kong and Shanghai Banking Corporation Limited plus 2% compounded monthly. The Directors are of the opinion that the transaction was carried out in the normal course of business of the Group and in normal commercial terms. The City Place Trust has agreed not to demand repayments of the amount within the next nineteen months from 30 November 2013.

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which have been, since 30 November 2012 (the date to which the latest published audited consolidated accounts of the Group were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

7. LITIGATION

As at the Latest Practicable Date, neither the Company nor any members of the Group was engaged in any litigation or arbitration of material importance and no litigation or claim of material importance was known to the Directors to be pending or threatened by or against any member of the Group.

8. MATERIAL CONTRACTS

Save as the Underwriting Agreement, no contracts (not being contracts entered into in the ordinary course of business) entered into by the members of the Group within two years immediately preceding the date of this Prospectus which are or may be material.

9. EXPERT AND CONSENT

The following are the qualifications of the expert who has given opinions or advices which are contained in this Prospectus:

Name	Qualification
HLB Hodgson Impey Cheng Limited	Certified Public Accountants, Hong Kong

HLB Hodgson Impey Cheng Limited has given, and has not withdrawn, its written consent to the issue of this Prospectus with the inclusion of its letter and report and reference to its names, as the case may be, in the form and context in which it appears.

As at the Latest Practicable Date, HLB Hodgson Impey Cheng Limited did not have any direct or indirect shareholding interest in any member of the Group and did not have any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities of any member of the Group.

As at the Latest Practicable Date, HLB Hodgson Impey Cheng Limited did not have any direct or indirect interest in any assets which have been acquired, disposed of or leased to or which are proposed to be acquired, disposed of by or leased to any member of the Group, respectively, since 30 November 2012, being the date to which the latest published audited consolidated financial statements of the Group were made up.

10. DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY

Particulars of the Directors

Name	Address
<i>Executive Directors</i>	
Mr. Joseph Chi Ho HUI	17th Floor, Regent Centre 88 Queen's Road Central Hong Kong
Ms. Clara Hiu Ling LAM	17th Floor, Regent Centre 88 Queen's Road Central Hong Kong
<i>Non-executive Director</i>	
Mr. Terence Chi Yan HUI	17th Floor, Regent Centre 88 Queen's Road Central Hong Kong

Independent non-executive Directors

Mr. Kwong Sang LIU

17th Floor, Regent Centre
88 Queen's Road Central
Hong Kong

Mr. Edwin Kim Ho WONG

17th Floor, Regent Centre
88 Queen's Road Central
Hong Kong

Mr. William Keith JACOBSEN

17th Floor, Regent Centre
88 Queen's Road Central
Hong Kong**Biographies of the Directors and senior management***Executive Directors*

Mr. Joseph Chi Ho Hui, aged 43, joined the Group in November 2000. Mr. Hui was re-designated from the non-executive Director to the executive Director of the Company on 28 November 2012. On the same date, Mr. Hui was appointed as chairman of the Board, compliance officer and authorised representative of the Company. Mr. Hui received his undergraduate degree in Electrical Engineering from the University of British Columbia in Canada and earned a Master of Science Degree in Electrical Engineering from Stanford University in USA. Mr. Hui is the vice president of Research and Development in MSI where he is responsible for directing the vision and development of the Maximizer line of products. Mr. Hui is the brothers of Mr. Terence Chi Yan Hui, the non-executive Director of the Company and Mr. Samson Chi Yang Hui, the chief executive officer of the Company.

Ms. Clara Hiu Ling Lam, aged 41, was appointed as executive Director of the Company on 14 July 2011. Ms. Lam was graduated with a Bachelor Degree in Economics from the Faculty of Arts of Simon Fraser University, British Columbia in 1994. She is the legal representative of two subsidiaries of the Company in China. Ms. Lam is currently the directors of Anaiss Enterprise Limited, a private company owned by Ms. Lam involved in the wedding garment wholesale and retail industry. Ms. Lam has solid management experience gained from a well-known Hong Kong financial systems services provider and related businesses for more than 11 years.

Ms. Lam is the spouse of Mr. Samson Chi Yang Hui, the chief executive officer of the Company and the sister-in-law of Mr. Joseph Chi Ho Hui, the executive Director of the Company and Mr. Terence Chi Yan Hui, the non-executive Director of the Company.

Non-executive Director

Mr. Terence Chi Yan Hui, aged 50, joined the Group in March 2000. Mr. Hui received his Bachelor Degree in Physics from the University of California – Berkeley in USA and earned a Master Degree in Electrical Engineering from Santa Clara University in USA.

Mr. Hui is also the chairman of Vancouver-based, Maximizer Software Inc., a related company of the Company. He is the president and chief executive officer of Concord Pacific Developments Inc., a leading real estate development company in Canada. Mr. Hui is the brother of Mr. Joseph Chi Ho Hui, the executive Director and Mr. Samson Chi Yang Hui, the chief executive officer of the Company.

Independent non-executive Directors

Mr. Kwong Sang Liu, aged 52, has been practising as a certified public accountant in Hong Kong with more than 21 years of experience. Mr. Liu graduated with honours from the Hong Kong Polytechnic University with a bachelor degree in Accountancy and obtained the Master in Business Administration degree from the University of Lincoln, the United Kingdom. He is an associate member of the Institute of Chartered Accountants in England and Wales, a fellow member of the Association of Chartered Certified Accountants, a fellow member of the Institute of Financial Accountants, the United Kingdom and a fellow member of the Institute of Public Accountants, Australia. Mr. Liu is also a fellow member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Taxation Institute of Hong Kong, a Certified Tax Adviser, and, a fellow member of the Society of Registered Financial Planners. Mr. Kwong Sang Liu became an independent non-executive director of the Company since September 2004. During his years of appointment, Mr. Liu has demonstrated his ability to provide an independent view to the Company's matters.

Mr. Liu acts as an independent non-executive director of China Railsmedia Corporation Limited, of Polytec Asset Holdings Limited and of Dragonite International Limited, whose securities are listed on the main board of the Stock Exchange.

Mr. Edwin Kim Ho Wong, aged 40, graduated in Major of Economics from York University, Toronto. Mr. Wong is currently the founder and the managing director of a regional apparel trading and distributing company. Mr. Wong has solid management experience gained from one of the well known Hong Kong textile companies specialized in OEM export textile industry and related business more than 13 years. Mr. Wong became an independent non-executive Director of the Company in August 2008.

Mr. William Keith Jacobsen, aged 47, was appointed as an independent non-executive Director, audit committee member and remuneration committee member of the Company on 10th July 2009. He graduated with a Bachelor of Laws from the University of Hong Kong and holds a Master of Business Administration degree from the University of British Columbia in Canada. Mr. Jacobsen is currently a managing director, corporate finance of VMS Securities Limited. Mr. Jacobsen has more than 20 years' experience in corporate finance and business development for various firms and listed companies in Hong Kong. Mr. Jacobsen does not hold any other positions with the Company or its subsidiaries. He is also an independent non-executive director of three other companies listed on the Stock Exchange, namely Hycomm Wireless Limited, Perception Digital Holdings Limited and Sustainable Forest Holdings Limited. He is also an executive director of Auto Italia Holdings Limited (formerly known as Wo Kee Hong (Holdings) Limited), a company listed on the Stock Exchange. He was also an independent non-executive director of King Stone Energy Group Limited, a company listed on the Stock Exchange for the period from 26th September 2008 to 30th September 2011.

Senior Management

Mr. Samson Chi Yang Hui, aged 42, is the chief executive officer of the Company. He is responsible for initiating and leading negotiations for mergers and acquisitions of the Group, as well as managing the Group's regional sales and marketing activities. He has over 17 years experience in managing real estate, trading, investment and IT businesses. Mr. Hui is the spouse of Ms. Clara Hiu Ling Lam, the executive Director of the Company and is also the brothers of Mr. Joseph Chi Ho Hui and Mr. Terence Chi Yan Hui, the executive Director and non-executive Director of the Company respectively.

Mr. Siu Leong Cheung, aged 41, joined the Company in August 2003. Mr. Cheung is the qualified accountant, company secretary, authorised representative, and authorised representative for the acceptance of process in Hong Kong. Mr. Cheung is an associated member of both the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. He is responsible for the day-to-day accounting and related matters of the Company. Mr. Cheung had worked in the auditing, accounting, and financial field for more than 16 years.

11. CORPORATE INFORMATION OF THE COMPANY AND PARTIES INVOLVED IN THE RIGHTS ISSUE

Registered office	26 Burnaby Street Hamilton HM 11 Bermuda
Head office and principal place of business	17th Floor, Regent Centre 88 Queen's Road Central Hong Kong
Principal bankers	Bank of China (Hong Kong) Limited Bank of China Tower 1 Garden Road Hong Kong
Auditors	HLB Hodgson Impey Cheng Limited <i>Certified Public Accountants</i> 31st Floor, Gloucester Tower The Landmark 11 Pedder Street Central, Hong Kong
Bermuda principal share registrar and transfer office	Butterfield Fulcrum Group (Bermuda) Limited Rosebank Centre 11 Bermudiana Road Pembroke Bermuda

Hong Kong branch share registrar and transfer office	Tricor Abacus Limited 26th Floor, Tesbury Centre 28 Queen's Road East Hong Kong
Authorised representatives	Mr. Joseph Chi Ho HUI Mr. Siu Leong CHEUNG
Company secretary	Mr. Siu Leong CHEUNG
Compliance officer	Mr. Joseph Chi Ho HUI
Financial adviser	Grand Vinco Capital Limited Units 4909-10, 49th Floor, The Center 99 Queen's Road Central Hong Kong
Underwriter	Pacific Foundation Securities Limited 11th Floor, New World Tower II 16 – 18 Queen's Road Central Hong Kong
Legal adviser to the Company in relation to the Rights Issue	<i>As to Hong Kong law</i> Fairbairn Catley Low & Kong 23rd Floor, Shui On Centre 6-8 Harbour Road Hong Kong

12. AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference based on the guidelines recommended by the Hong Kong Institute of Certified Public Accountants and the mandatory provisions in the Code on Corporate Governance Practices of the GEM Listing Rules. The primary duties of the audit committee are to review the Company's annual report and accounts, interim report and quarterly reports and to provide advices and comments thereon to the Board. The audit committee is also responsible for reviewing the accounting principles and practices adopted by the Group and also the auditing, internal control and financial reporting matters.

The audit committee consists of three independent non-executive Directors, namely Mr. Kwong Sang Liu, Mr. Edwin Kim Ho Wong and Mr. William Keith Jacobsen. Mr. William Keith Jacobsen is the chairman of the audit committee for the year ended 30 November 2013.

13. BINDING EFFECT

The Prospectus Documents and all acceptance of any offer or application contained therein are governed by and shall be construed in accordance with the laws of Hong Kong. The Prospectus Documents shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all the provisions (other than the penal provisions) of Sections 44A and 44B of the Companies Ordinance so far as applicable.

14. DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES

A copy of each of the Prospectus Documents, having attached thereto the written consent referred to in the paragraph headed “Expert and consent” in this Appendix, have been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Companies Ordinance.

15. MISCELLANEOUS

- (a) The company secretary of the Company is Mr. Siu Leong Cheung. Mr. Cheung is an associated member of both the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants.
- (b) This Prospectus is prepared in both English and Chinese. In the event of inconsistency, the English text shall prevail.

16. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the principal place of business of the Company in Hong Kong at 17th Floor, Regent Centre, 88 Queen’s Road Central, Central, Hong Kong during normal business hours on any Business Day from the date of this Prospectus up to and including 27 January 2014:

- (a) the memorandum of association and bye-laws of the Company;
- (b) the annual reports of the Company for the years ended 30 November 2010, 30 November 2011 and 30 November 2012;
- (c) the interim report of the Company for the six months ended 31 May 2013;
- (d) the report on the unaudited pro forma financial information on the Group as set out in Appendix II of this Prospectus;
- (e) the materials contracts referred to in the paragraph headed “Material contracts” of this Appendix III;
- (f) the written consent from HLB referred to in the section headed “Expert and consent” of this Appendix III; and
- (g) the Prospectus Documents.