

STATEMENT OF REASONS

[FASTEN GROUP IMPORT AND EXPORT HONG KONG LIMITED]

We respectfully state that the below listed documents of [FASTEN GROUP IMPORT AND EXPORT HONG KONG LIMITED] are strictly confidential by its nature. Those documents contain very detailed information regarding the Company's internal and external organization, audited accounts, financial statement, cost of production and sales, as well as agreed provisions with customers or suppliers that reflect sensitive transaction information including goods, volume and value, etc. We thus consider it is impossible to create non-confidential summaries of those documents. Those documents and information therein are not available via public sources, the disclosure of which will be significant threat to the Company's operations and competitive position.

The documents include:

Exhibit A 3.2 - Internal and organizational structure
Exhibit A 4.3.a - Articles of association
Exhibit A 4.3.b - Business License
Exhibit A 4.3.c - Proof of registration
Exhibit A 6.4 - Audited accounts of FHK
Exhibit A 6.6 - Original trial balance as per system of 2022
Exhibit A 6.6 - Yearly trial balance of 2022
Exhibit A 6.7 - Monthly income statement of 2022
Exhibit A 6.8 - Consolidated audit reports 2022
Exhibit A 6.9.a - Chart of account used
Exhibit B 4.1.4 - Documents related to sales to the UK
Exhibit D 2.2 - Tax declaration files
Exhibit S 1.2.4 - Internal hierarchical and organisational structure
Exhibit S 1.2.5 - Worldwide corporate structure and affiliation
Exhibit S 1.3.2 - Audited accounts of FHK
Exhibit S 2.1.1 - Purchase contract of FHK
Exhibit S 3.1.1 - Physical flows and financial flows