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Fameglow Holdings Limited

亮晴控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8603)

THIRD QUARTERLY RESULTS ANNOUNCEMENT FOR THE NINE MONTHS ENDED 31 DECEMBER 2018

The board (the “**Board**”) of directors (the “**Directors**”) of Fameglow Holdings Limited (the “**Company**”) is pleased to announce the unaudited consolidated third quarterly results of the Company and its subsidiaries (collectively the “**Group**”) for the nine months ended 31 December 2018 together with the comparative figure. This announcement, containing the full text of the 2018 third quarterly report of the Company, complies with the relevant requirements of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”) in relation to information to accompany preliminary announcements of third quarterly results. This announcement is published on the website of the Stock Exchange (www.hkexnews.hk) and the Company (www.fameglow.com). The printed version of the Company’s 2018 third quarterly report will be despatched to the shareholders of the Company and available on the websites of the Company and the Stock Exchange in due course.

By order of the Board
Fameglow Holdings Limited
Mr. Yip Chun Kwok Danny, MH
Chairman and Executive Director

Hong Kong, 12 February 2019

As at the date of this announcement, the executive Directors are Mr. Yip Chun Kwok Danny, MH and Ms. Fu Chi Ching; and the independent non-executive Directors are Mr. Chan Sing Nun, Mr. Khoo Wun Fat William and Mr. Yu Chi Wing.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement 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 herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of publication and on the website of the Company at www.fameglow.com.

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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.

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*This report, for which the directors (the “**Director(s)**”) of Fameglow Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**” or “**We**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this report 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 herein or this report misleading.*

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Yip Chun Kwok Danny, MH (*Chairman*)

Ms. Fu Chi Ching (*Chief Executive Officer*)

Independent Non-executive Directors

Mr. Chan Sing Nun

Mr. Khoo Wun Fat William

Mr. Yu Chi Wing

Audit Committee

Mr. Chan Sing Nun (*Chairman*)

Mr. Khoo Wun Fat William

Mr. Yu Chi Wing

Remuneration Committee

Mr. Khoo Wun Fat William (*Chairman*)

Mr. Chan Sing Nun

Ms. Fu Chi Ching

Nomination Committee

Mr. Yip Chun Kwok Danny, MH (*Chairman*)

Mr. Khoo Wun Fat William

Mr. Yu Chi Wing

AUTHORISED REPRESENTATIVES

Mr. Yip Chun Kwok Danny, MH

Ms. Fu Chi Ching

COMPANY SECRETARY

Ms. Lee Ka Man Carmen

COMPLIANCE OFFICER

Ms. Fu Chi Ching

AUDITOR

Deloitte Touche Tohmatsu

Certified Public Accountants

35/F, One Pacific Place

88 Queensway

Hong Kong

COMPLIANCE ADVISER

Innovax Capital Limited

Room 2002, 20th Floor

Chinachem Century Tower

178 Gloucester Road

Wanchai, Hong Kong

REGISTERED OFFICE

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 304, Global Gateway Tower

63 Wing Hong Street

Cheung Sha Wan

Kowloon, Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Conyers Trust Company (Cayman) Limited

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited

Level 22, Hopewell Centre

183 Queen's Road East

Hong Kong

PRINCIPAL BANKER

Bank of Communications Co., Ltd.

Hong Kong Branch

20 Pedder Street

Central, Hong Kong

COMPANY'S WEBSITE

www.fameglow.com

STOCK CODE

8603

FINANCIAL HIGHLIGHTS

Revenue of the Group for the nine months ended 31 December 2018 amounted to approximately HK\$70.3 million.

The Group incurred net loss of approximately HK\$6.3 million for the nine months ended 31 December 2018 mainly due to listing expenses of approximately HK\$16.3 million incurred by the Company during the period. Should this non-recurring listing expenses be excluded, the net profit after tax of the Group for the nine months ended 31 December 2018 would amount to approximately HK\$10.0 million, representing a decrease of 22.8% as compared to the nine months ended 31 December 2017. The decrease was mainly due to large scale of promotion campaigns launched during the period.

The board of directors (the “**Board**”) does not recommend a payment of any dividend for the nine months ended 31 December 2018.

The Board is pleased to report the unaudited condensed consolidated financial results of the Group for the nine months ended 31 December 2018, together with the comparative unaudited figures for the corresponding period in 2017, as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE NINE MONTHS ENDED 31 DECEMBER 2018

		Nine months ended 31 December	
	NOTES	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
Revenue	4	70,288	66,711
Cost of inventories and consumables		(6,861)	(5,636)
Other income	5	900	862
Staff costs		(24,392)	(23,878)
Rental and related expenses		(7,975)	(7,794)
Depreciation		(4,235)	(1,967)
Listing expenses		(16,325)	–
Other expenses		(14,806)	(12,017)
Finance costs		(685)	(641)
(Loss) profit before taxation	6	(4,091)	15,640
Taxation	7	(2,222)	(2,679)
(Loss) profit and total comprehensive (expense) income for the period		(6,313)	12,961
(Loss) earnings per share			
– Basic (HK cents)	9	(0.96)	2.16

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE NINE MONTHS ENDED 31 DECEMBER 2018

	Share capital HK\$'000	Other reserve HK\$'000	Accumulated profits HK\$'000	Total HK\$'000
As at 1 April 2017	2,000	–	17,019	19,019
Profit and total comprehensive income for the period	–	–	12,961	12,961
Dividend recognised as distribution (note 8)	–	–	(13,000)	(13,000)
As at 31 December 2017 (unaudited)	2,000	–	16,980	18,980

	Share capital HK\$'000	Share premium HK\$'000	Other reserve HK\$'000 (Note)	Accumulated profits HK\$'000	Total HK\$'000
As at 1 April 2018	–	–	2,000	19,868	21,868
Effect of reorganisation	–	23,026	(23,026)	–	–
Loss and total comprehensive expense for the period	–	–	–	(6,313)	(6,313)
Issue of shares pursuant to the listing of the Company	2,000	54,000	–	–	56,000
Capitalisation issue of shares	6,000	(6,000)	–	–	–
Expenses incurred in connection with issue of new shares	–	(6,919)	–	–	(6,919)
As at 31 December 2018 (unaudited)	8,000	64,107	(21,026)	13,555	64,636

Note: Other reserve of HK\$21,026,000 represented (i) credit of HK\$2,000,000 resulting from the reorganisation as detailed in note 2(iv) stated in Appendix I of the Company's prospectus dated 28 September 2018 (the "Prospectus"), representing the difference between the share capital of Flourish Capital Holdings Limited issued during the year ended 31 March 2018 and the aggregate share capital of Dermaglow Limited, Worldwide Beauty Limited and Per Face Institute Limited; (ii) debit of HK\$23,026,000 resulting from the reorganisation as detailed in note 2(v) stated in Appendix I of the Prospectus, representing the difference between share capital of Flourish Capital Holdings Limited and the Company in issuance.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED 31 DECEMBER 2018

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 2 March 2018 under the Companies Law Chapter 22 of the Cayman Islands. The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business of the Company in Hong Kong is located at Unit 304, Global Gateway Tower, 63 Wing Hong Street, Cheung Sha Wan, Kowloon, Hong Kong.

The Company's shares were listed on GEM of the Stock Exchange on 15 October 2018 (the "**Listing**").

The Company acts as an investment holding company and its subsidiaries are principally engaged in the provision of treatment services and sale of skincare products in Hong Kong.

The condensed consolidated financial statements are presented in Hong Kong Dollar ("**HK\$**") which is also the functional currency of the Company and its principal subsidiaries.

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") as well as the applicable disclosure requirements of Chapter 18 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange.

2. REORGANISATION AND BASIS OF PREPARATION

Pursuant to the group reorganisation stated in the Prospectus in preparation for the Listing (the "**Reorganisation**"), the Company became the holding company of the subsidiaries now comprising the Group on 17 September 2018, the details of which are as set out in the Prospectus.

As the Group comprising the Company and its subsidiaries resulting from the Reorganisation continued to be controlled by Mr. Yip Chun Kwok Danny ("**Mr. Yip**") and Ms. Fu Chi Ching ("**Ms. Fu**") (the "**Controlling Shareholders**"), or through their control over Equal Joy Holdings Limited, the immediate holding company of the Company, and is regarded as a continuing entity, accordingly, the condensed consolidated financial statements have been prepared on the basis as if the Company had always been the holding company of the Group throughout the nine months ended 31 December 2018 under the principles of merger accounting in accordance with the Accounting Guideline 5 "Merger Accounting, Under Common Control Combinations" issued by the HKICPA. The condensed consolidated statement of profit or loss and other comprehensive income and condensed consolidated statement of changes in equity for the nine months ended 31 December 2018 and 2017 includes the results and changes in equity of the companies now comprising the Group as if the current group structure had been in existence throughout the nine months ended 31 December 2018 and 2017.

3. SIGNIFICANT ACCOUNTING POLICES

The condensed consolidated financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The significant accounting policies used in the preparation of these condensed consolidated financial statements for the nine months ended 31 December 2018 are consistent with those followed in the preparation of the Group's financial information for each of the two years ended 31 March 2018 included in the accountants' report for inclusion in the Prospectus except as stated below.

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA that are mandatorily effective for the accounting period beginning on or after 1 April 2018.

The adoption of these new and revised HKFRSs has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments

In the current period, the Group has applied HKFRS 9 Financial Instruments and the related consequential amendments to other HKFRSs. HKFRS 9 introduces new requirements for 1) the classification and measurement of financial assets and financial liabilities, 2) expected credit losses ("ECL") for financial assets, and 3) general hedge accounting.

The Group has applied HKFRS 9 in accordance with the transition provisions set out in HKFRS 9. i.e. applied the classification and measurement requirements (including impairment) retrospectively to instruments that have not been derecognised as at 1 April 2018 (date of initial application) and has not applied the requirements to instruments that have already been derecognised as at 1 April 2018. The difference between carrying amounts as at 31 March 2018 and the carrying amounts as at 1 April 2018 are recognised in the opening retained profits and other components of equity, without restating comparative information.

Accordingly, certain comparative information may not be comparable as comparative information was prepared under HKAS 39 *Financial Instruments: Recognition and Measurement*.

There was no significant impact to the ECL on trade receivables as at 1 April 2018 upon application of HKFRS 9.

4. REVENUE AND SEGMENTAL INFORMATION

Revenue

Revenue represents the net amounts received and receivable arising from the provision of treatment services and sales of skincare products in Hong Kong.

	Nine months ended 31 December	
	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
Revenue from the provision of treatment services	66,752	63,159
Sale of skincare products	2,434	1,925
Revenue from expiry of prepaid treatments	1,102	1,627
	70,288	66,711

Segment information

The financial information reported to the executive directors of the Company, being the chief operating decision maker (“CODM”) for the purpose of resources allocation and performance assessment, the CODM reviews the overall results and financial position of the Group as a whole prepared based on same accounting policies. Accordingly, the Group has one single operating segment and no further discrete financial information nor analysis of this single segment is presented.

5. OTHER INCOME

	Nine months ended 31 December	
	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
Interest income from life insurance contracts	838	778
Others	62	84
	900	862

6. (LOSS) PROFIT BEFORE TAXATION

(Loss) profit before taxation has been arrived at after charging:

	Nine months ended 31 December	
	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
Directors' remuneration	2,631	1,423
Salaries, wages, commission, bonuses and allowances	20,988	21,671
Retirement benefit scheme contributions	773	784
Total staff costs	24,392	23,878
Consultancy fee for doctors	3,678	3,756
Auditor's remuneration	50	50
Loss on written-off of property, plant and equipment	412	85
Operating leases payments in respect of tenancy agreement	6,465	6,245

7. TAXATION

	Nine months ended 31 December	
	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
Hong Kong:		
Current tax	1,715	2,513
Deferred tax	507	166
Income tax charge	2,222	2,679

The Group is not subject to any income tax in the Cayman Islands and the British Virgin Islands pursuant to the rules and regulations in those jurisdictions.

On 21 March 2018, the Hong Kong Legislative Council passed the Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill") which introduced the two-tiered profit tax rates regime. The Bill was gazetted on 29 March 2018.

Under the two tiered profits tax rates regime, the first HK\$2.0 million of profits of qualifying corporation will be taxed at 8.25%, and profits above HK\$2.0 million will be taxed at 16.5%. For the nine months ended 31 December 2018, Hong Kong Profits Tax of the qualified entity is calculated in accordance with the two-tiered profits tax rates regime. For the nine months ended 31 December 2017, Hong Kong Profits Tax was calculated at the flat rate of 16.5%.

8. DIVIDEND

The Board does not recommend a payment of an any dividend for the nine months ended 31 December 2018 (nine months ended 31 December 2017: HK\$13.0 million).

9. (LOSS) EARNINGS PER SHARE

The calculation of the basic (loss) earnings per share attributable to the owners of the Company is based on the following data:

	Nine months ended 31 December	
	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
(Loss) profit for the period for the purposes of basic (loss) earnings per share	(6,313)	12,961

	Nine months ended 31 December	
	2018 '000 (Unaudited)	2017 '000 (Unaudited)
Weighted average number of shares		
Number of ordinary shares for the purpose of basic (loss) earnings per share	656,000	600,000

The weighted average number of ordinary shares for the purpose of calculating basic (loss) earnings per share has been retrospectively adjusted and determined on the assumption that the Reorganisation and the capitalisation issue as described in note 2 has been effective on 1 April 2016.

No diluted (loss) earnings per share for both periods was presented as there were no potential ordinary shares in issue during both periods.

10. RELATED PARTY TRANSACTIONS

Compensation of key management personnel

The remuneration of key management personnel during the nine months ended 31 December 2018 and 2017, respectively were as follows:

	Nine months ended 31 December	
	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
Short-term benefits	4,125	2,818
Post-employment benefits	54	41
	4,179	2,859

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Group are a medical aesthetic service provider in Hong Kong and operate two medical aesthetic centres in prime locations of Causeway Bay (the “**CWB Centre**”) and Tsim Sha Tsui under our brand “per Face” providing non-surgical medical aesthetic services. We started using the brand “per Face” when we set up the CWB Centre in September 2010. We also have a retail shop in the same commercial complex of each of our medical aesthetic centres selling skincare products and two retail and beauty counters in an upmarket department store in Central selling skincare products and providing nail and lash services, which complemented our core business of the provision of non-surgical medical aesthetic services to our clients.

We strive to provide holistic treatment solutions to our clients through our non-surgical medical aesthetic services, traditional beauty services and sale of skincare products to help our clients maintain and enhance their skin conditions and physical appearance. Our non-surgical medical aesthetic services can generally be categorised as (i) energy-based procedures and (ii) minimally invasive procedures.

For the nine months ended 31 December 2018 (the “**Period under Review**”), the Group’s revenue amounted to approximately HK\$70.3 million, which representing an increase of 5.4% as compared with the corresponding period of 2017. Loss for the Period under Review amounted to HK\$6.3 million, while profit after tax amounted to HK\$13.0 million during the corresponding period of 2017. The Directors are of the view that the net loss is due to the listing expenses of approximately HK\$16.3 million incurred during the Period under Review. Should these non-recurring listing expenses be excluded, the profit after tax of the Group for the Period under Review would amount to approximately HK\$10.0 million, representing a decrease of 22.8% as compared to the corresponding period of 2017. The decrease was mainly due to large scale of promotion campaigns launched during the Period under Review.

PROSPECTS

In the view of the fast-growing demand towards medical aesthetic services in Hong Kong, the Group is optimistic about the prospects of the industry. In order to capture the increasingly sophisticated market demand for medical aesthetic services and industry growth, the Group maintains its commitment to continuous growth through leveraging on our brand image, strategic expansion in its operations and effective marketing campaigns.

The Group will continue to evaluate development opportunities to strengthen its competitive advantage and industry-leading position. By acquiring new treatment devices and treatment consumables, the Group will be able to extend the spectrum of our treatment services offered. The management is optimistic about achieving sustainable growth for the Group and bringing greater returns to its shareholders.

FINANCIAL REVIEW

Revenue

The revenue of the Group amounted to approximately HK\$70.3 million for the nine months ended 31 December 2018 and approximately HK\$66.7 million for the nine months ended 31 December 2017 which represented an increase of approximately 5.4% as compared with the corresponding period of 2017.

Cost of inventories and consumables

Cost of inventories and consumables amounted to approximately HK\$6.9 million and HK\$5.6 million for the nine months ended 31 December 2018 and 2017 respectively, representing 9.8% and 8.4% of total revenue for the respective periods.

Staff costs

Staff costs amounted to approximately HK\$24.4 million for the nine months ended 31 December 2018 and remained stable when comparing to the nine months ended 31 December 2017, which amounted to approximately HK\$23.9 million.

Rental and related expenses

Property rental and related expenses amounted to approximately HK\$8.0 million and HK\$7.8 million for the nine months ended 31 December 2018 and 2017 respectively, which represented rental payments and license fees for our medical aesthetic centres and retail/service outlets.

Depreciation

Depreciation expenses amounted to approximately HK\$4.2 million and HK\$2.0 million for the nine months ended 31 December 2018 and 2017, representing 6.0% and 3.0% of total revenue for the respective periods.

Other expense

Other expenses amounted to approximately HK\$14.8 million and HK\$12.0 million for the nine months ended 31 December 2018 and 2017 respectively, which mainly represented consultancy fee for doctors, card commission expense and marketing and promotion expenses.

(Loss) profit for the period

The Group recorded a loss of approximately HK\$6.3 million for the nine months ended 31 December 2018 (nine months ended 31 December 2017: profit of approximately HK\$13.0 million). This is mainly due to the listing expenses of approximately HK\$16.3 million incurred by the Company for the nine months ended 31 December 2018.

Dividend

The Board does not recommend a payment of an any dividend for the nine months ended 31 December 2018 (nine months ended 31 December 2017: HK\$13.0 million).

CORPORATE GOVERNANCE AND OTHER INFORMATION

CORPORATE GOVERNANCE PRACTICES

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the shareholders of the Company (the **"Shareholders"**) and to enhance corporate value and accountability. The Company has adopted the Corporate Governance Code (the **"CG Code"**) as set out in Appendix 15 to the GEM Listing Rules as its own code of corporate governance. The Company has complied with all applicable code provisions of the CG Code from the Listing Date. The Company will continue to review and monitor its corporate governance practices to ensure compliance with the CG Code.

COMPLIANCE WITH THE REQUIRED STANDARD OF DEALINGS IN SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as its own code of conduct regarding Directors' securities transactions. Having made specific enquiries of all the Directors, each of the Directors has confirmed that he has complied with the required standard of dealings from the Listing Date to the date of this report.

AUDIT COMMITTEE AND REVIEW OF THE THIRD QUARTERLY RESULTS

The Company has established an audit committee (the **"Audit Committee"**) with written terms of reference in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules and the CG Code. The Audit Committee comprises three members, namely Mr. Chan Sing Nun (Chairman), Mr. Khoo Wun Fat William and Mr. Yu Chi Wing, all of them are independent non-executive Directors. The Audit Committee has reviewed with the management the accounting policies and practices adopted by the Group and discussed with the management internal control and financial reporting matters of the Company, including the review of the unaudited condensed consolidated results of the Group for the nine months ended 31 December 2018 and the third quarterly report. The Audit Committee is of the opinion that the unaudited condensed consolidated results of the Group for the nine months ended 31 December 2018 comply with the applicable accounting standards, the GEM Listing Rules and legal requirements and that adequate disclosure has been made.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

From the Listing Date to the date of this report, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

INTERESTS OF COMPLIANCE ADVISER

As notified by the Company's compliance adviser, Innovax Capital Limited ("**Innovax**"), neither Innovax nor any of its directors or employees or close associates had any interest in the share capital of the Company or any member of the Group (including options or rights to subscribe for such securities) or otherwise in relation to the Company which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules and all Directors and controlling Shareholders and their respective close associates as referred to in Rule 11.04 of the GEM Listing Rules (except for the compliance adviser service provided by Innovax as at the date of this report).

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

The Shares were listed on GEM on 15 October 2018. As at 31 December 2018, none of the Directors and the chief executive of the Company had any interest and short positions in the Shares, underlying shares and the debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "**SFO**")) which would have to be notified to the Company pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests which they are taken or deemed to have taken under such provisions of the SFO).

As at the date of this report, the interests or short positions of our Directors and the chief executive of the Company in the Shares, underlying shares and debentures of the Company and our associated corporations (within the meaning of Part XV of the SFO) which will have 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 he/she is taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein or which will be required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by directors, in each case once the Shares are listed on the Stock Exchange, will be as follows:

Name	Capacity/Nature of interest	Number of Shares held after the Share Offer (Note i)	Percentage of shareholding after the Share Offer
Mr. Yip	Interest in controlled corporation (Note ii)	600,000,000 (L)	75%
Ms. Fu	Interest in controlled corporation (Note ii)	600,000,000 (L)	75%

Notes:

- (i) The letter “L” denotes the person’s long position in the relevant Shares.
- (ii) All the issued shares of Equal Joy are legally and beneficially owned as to 50% by each of Mr. Yip and Ms. Fu. Accordingly, they are deemed to be interested in the 600,000,000 Shares held by Equal Joy by virtue of the SFO. Mr. Yip, Ms. Fu and Equal Joy together are a group of Controlling Shareholders of the Company.

Save as disclosed above, as at the date of this report, none of the Directors or the chief executive of the Company had or was deemed to have any interest or short position in the Shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) that was 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 and short positions which they were taken or deemed to have taken under such provisions of the SFO), or required to be recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 December 2018, there was no interest in the Shares and underlying shares of the Company which were required to be notified to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO and entered in the register maintained by the Company pursuant to under Section 336 of the SFO.

As at the date of this report, to the best knowledge of the Directors, the following persons/entities not being a Director or the chief executive of the Company will have an interest or a short position in the Shares or the underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the register of the Company required to be kept under section 336 of the SFO, or who will be, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other members of the Group:

Name	Capacity/Nature of interest	Number of Shares held after the Share Offer (Note i)	Percentage of shareholding after the Share Offer
Equal Joy	Beneficial owner (Note ii)	600,000,000 (L)	75%

Notes:

- (i) The letter "L" denotes the person's long position in the relevant Shares.
- (ii) All the issued shares of Equal Joy are legally and beneficially owned as to 50% by each of Mr. Yip and Ms. Fu. Mr. Yip, Ms. Fu and Equal Joy together are a group of controlling shareholders of the Company.

Save as disclosed above, as at the date of this report, the Directors were not aware of any persons (who were not Directors or chief executive of the Company) who had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein.

SHARE OPTION SCHEME

In order to incentivise and/or recognise and acknowledge the contributions that eligible persons have made or may make to the Group, the Company adopted the share option scheme pursuant to written resolutions of the Shareholders passed on 21 September 2018 (the “**Share Option Scheme**”). The Board may, at its discretion, offer to grant an option to any eligible persons.

Unless terminated by the Company by resolution in general meeting, the Share Option Scheme shall be valid and effective for a period of 10 years commencing from the date of adoption.

The purpose of the Share Option Scheme is to advance the interests of the Company and the Shareholders by enabling the Company to grant options to attract, retain and reward the eligible persons and to provide the eligible persons an incentive or reward for their contribution to the Group and by enabling such persons’ contribution to further advance the interests of the Group. The terms of the Share Option Scheme are in accordance with provisions of Chapter 23 of GEM Listing Rules.

No option has been granted, exercised, cancelled or lapsed under the Share Option Scheme since its adoption. The Company did not have any outstanding share options, warrants, derivatives or securities which are convertible or exchangeable into Shares as at 31 December 2018 and up to the date of this report.

DIRECTORS’ RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as otherwise disclosed in this third quarterly report, at no time during the nine months ended 31 December 2018 and up to the date of this report was the Company or any of its subsidiaries a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS IN COMPETING BUSINESS

During the Period under Review, and up to the date of this report, none of the Directors or their respective associates had engaged in or had any interest in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group and which requires disclosure pursuant to Rule 11.04 of GEM Listing Rules.

By Order of the Board
Fameglow Holdings Limited
Mr. Yip Chun Kwok Danny, MH
Chairman and Executive Director

Hong Kong, 12 February 2019

As at the date of this report, the executive Directors are Mr. Yip Chun Kwok Danny, MH and Ms. Fu Chi Ching; and the independent non-executive Directors are Mr. Chan Sing Nun, Mr. Khoo Wun Fat William and Mr. Yu Chi Wing.