

Certain sensitive personal information contained in this document has been redacted. The remaining information is considered as adequate by the Offeror and its sole director and the Financial Adviser to the Offeror for the purpose of disclosing the nature and significance of this document, and for the Offeror to fulfil its relevant disclosure obligations under the Codes on Takeovers and Mergers and Share Buy-backs.

Dated the 7th day of July 2026

YONCAN CO., LTD.

AND

SELLERS NAMED HEREIN

SHARE PURCHASE AGREEMENT

relating to the sale and purchase of approximately

50.01% of the issued share capital of

FINELAND LIVING SERVICES GROUP LIMITED

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Share Purchase Agreement

This Agreement is made on 7 July 2026

between:

- (1) **Yoncan Co., Ltd.**, a company incorporated in the British Virgin Islands whose registered office is at ICS Corporate Services (BVI) Limited, Sea Meadow House, P.O. Box 116, Road Town, Tortola, British Virgin Islands (the **"Purchaser"**);
- (2) **Mansion Green Holdings Limited**, a company incorporated in the British Virgin Islands whose registered office is at Jayla Place, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands (**"Mansion Green"**);
- (3) **Aspiring Vision Holdings Limited**, a company incorporated in the British Virgin Islands whose registered office is at Jayla Place, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands (**"Aspiring Vision"**);
- (4) **Huiyu Investment Holdings Limited**, a company incorporated in the British Virgin Islands whose registered office is at Sea Meadow House, P.O. Box 116, Road Town, Tortola, British Virgin Islands (**"Huiyu Investment"**), together with Mansion Green and Aspiring Vision, the **"Sellers"** and each a **"Seller"**);
- (5) **Ms. Zheng Hui (鄭暉)** (Hong Kong Identity Card No.: [REDACTED]), whose residential address is at [REDACTED] (**"Ms. Zheng"**); and
- (6) **Mr. Huang Peng (黃鵬)** (Hong Kong Identity Card No.: [REDACTED]), whose residential address is at [REDACTED] (**"Mr. Huang"**).

Whereas:

- (A) Fineland Living Services Group Limited (the **"Company"**) is a company incorporated in the Cayman Islands with limited liability, further details of which are set out in Part A of Schedule 5. Its ordinary shares with par value of HK\$0.01 each are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the **"Stock Exchange"**) (stock code: 9978).
- (B) As at the date of this Agreement,
 - (i) each Seller is the legal and beneficial owner of the shares of the Company in the number and proportion as set out against its name:

Seller	Number of shares held
Mansion Green	97,200,000
Aspiring Vision	64,800,000
Huiyu Investment	60,000,000

- (ii) Ms. Zheng and Mr. Huang are the beneficial owners of an aggregate of 3,948,000 shares of the Company.

The shares of the Company held by the Sellers, Mr. Huang and Ms. Zheng in aggregate represent approximately 56.49% of the total issued shares of the Company as at the date of this Agreement.

- (C) The Sellers and the Purchaser wish to record the arrangement to be entered into in relation to the sale by the Sellers, and the purchase by the Purchaser, of the Shares (as defined below), at the Share Price (as defined below). The Shares in aggregate represent approximately 50.01% of the issued share capital of the Company as at the date of this Agreement.
- (D) Subject to the terms and conditions of this Agreement:
- (i) the Purchaser has agreed to purchase the Shares and to assume the obligations imposed on the Purchaser under this Agreement; and
 - (ii) each Seller has agreed to sell its respective portion of Shares and to assume the obligations imposed on it under this Agreement.
- (E) After Closing having taken place, (i) Aspiring Vision will remain to hold 12,952,000 shares of the Company; (ii) Huiyu Investment will remain to hold 9,004,000 shares of the Company; and (iii) Ms. Zheng and Mr. Huang will continue to hold 3,948,000 shares of the Company in aggregate (assuming there is no other shareholding change from the date of this Agreement to Closing).
- (F) The Purchaser acknowledges that, subject to Closing having taken place, the transactions contemplated under this Agreement will trigger an obligation of the Purchaser to make a mandatory general offer over the remaining issued shares in the Company not already owned by the Purchaser and its concert parties under Rule 26 of the Takeovers Code (the **"Mandatory General Offer"**). In connection with the Mandatory General Offer, each of Aspiring Vision, Huiyu Investment, Ms. Zheng and Mr. Huang has agreed to give an irrevocable undertaking in respect of shares of the Company legally and beneficially held by them respectively after Closing.
- (G) The Purchaser intends to enter into a separate share subscription agreement (the **"Subscription Agreement"**) as one of the subscribers, with the Company as the issuer, in relation to the subscription of new shares of the Company (the **"Subscription"**) on or around the time of this Agreement. To the extent any of the subscribers under the Subscription Agreement is an existing shareholder of the Company, the Subscription will be regarded as a special deal (the **"Special Deal"**) under Rule 25 of the Takeovers Code.

It is agreed as follows:

1 Interpretation

In this Agreement, unless the context otherwise requires, the provisions in this Clause 1 apply:

1.1 Definitions

"Affiliate" means, in relation to any person, any other person who directly or indirectly Controls, is Controlled by or is under common Control with such person;

"Agreed Form" means, in relation to a document, such document in the terms agreed between the Purchaser and the Sellers and signed for identification (or exchanged by email) by or on behalf of the Purchaser and the Sellers with such alterations as may be agreed in writing between the Purchaser and the Sellers from time to time;

"Announcement" means the announcement to be jointly published by the Purchaser and the Company in accordance with the Takeovers Code with respect to, among other things, the Mandatory General Offer which would result from completion of the transactions contemplated under this Agreement;

"Applicable Law" means any law, common law, statute, directive, recommendation, rule, regulation, notice, code of practice, guidance note, guidance letter, practice note, decision,

judgment, decree, order, instrument or subordinate legislation of or issued by any Authority (whether of Hong Kong or any other relevant jurisdiction), including the Listing Rules or the Takeovers Code, which is applicable to the relevant Party and/or its ultimate holding company;

"Authority" means any government, administrative or regulatory body, or court, tribunal, arbitrator, governmental agency or authority or department, securities exchange or body or authority regulating such securities exchange, including the Stock Exchange and the SFC;

"Business Day" means a day on which the Stock Exchange is open for the transaction of business (excluding Saturday and Sunday);

"Claim" means a claim made by the Purchaser or any Seller (as the case may be) under or for breach of this Agreement;

"Closing" means the completion of the sale of the Shares pursuant to Clauses 6.1, 6.2, 6.3, 6.4 and 6.6 of this Agreement;

"Closing Date" means the date on which Closing takes place;

"Company" has the meaning given to it in Recital (A);

"Consideration" has the meaning given to it in Clause 3.1;

"Control" means (a) the legal or beneficial ownership either directly or indirectly of more than 50% of share ownership in a party and/or entity; (b) the right to appoint majority of the board of directors or equivalent management body of such party and/or entity; or (c) the possession of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise;

"CSRC" means the China Securities Regulatory Commission;

"Encumbrance" means any claim, charge, mortgage, lien, option, equitable right, power of sale, pledge, hypothecation, usufruct, retention of title, right of pre-emption, right of first refusal or other third party right or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing;

"Group" means the Group Companies, taken as a whole;

"Group Companies" means the Company and its subsidiaries and **"Group Company"** means any one of them;

"HK Stamp Office" has the meaning given to it in Clause 12.7.3;

"HK\$" or "HK dollar" means the lawful currency of Hong Kong from time to time;

"Hong Kong" means the Hong Kong Special Administrative Region of the PRC;

"Listing Rules" means the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;

"Long Stop Date" has the meaning given to it in Clause 4.2.3;

"Losses" means, with respect to a matter involving any person, any direct, actual and foreseeable damages, losses, liabilities and expenses suffered or incurred (including legal costs and experts' and consultants' fees, actions, proceedings, Taxes, claims and demands) by such person arising out of such matter, but in all cases excluding: (a) loss or diminution of profits; (b) management time; (c) any punitive or exemplary damages; (d) any incidental, indirect or consequential losses; and (e) loss of reputation;

"Mandatory General Offer" has the meaning given to it in Recital (F);

"Nominee" means a wholly-owned subsidiary of the Purchaser;

"Offer Document" means the composite offer document to be issued jointly by the Purchaser and the Company in relation to the Mandatory General Offer;

"Parties" means parties to this Agreement and each a **"Party"**;

"PRC" means the People's Republic of China, which, for the purposes of this Agreement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;

"PRC Business Days" means a day on which banks in the PRC are generally open for business;

"Purchaser's Group" means the Purchaser and its subsidiaries from time to time (including the Group following Closing);

"Purchaser-Nominee Director(s)" has the meaning given to it in Clause 8.1.1;

"Purchaser's Warranties" means the warranties given by the Purchaser pursuant to Clause 9.2 and Schedule 3 and **"Purchaser's Warranty"** means any one of them;

"Purchaser's Warranty Claim" means a claim made by any Seller for breach of a Purchaser's Warranty;

"Relevant Claim" means any Purchaser's Warranty Claim or Sellers' Warranty Claim (as the case may be) and any other Claim;

"Relevant Financial Information" means the audited consolidated financial statements of the Group for the financial years ended 31 December 2023, 31 December 2024 and 31 December 2025 as published by the Company on the Stock Exchange's website at www.hkexnews.hk;

"Sellers' Account(s)" means such account(s) notified in writing by each Seller to the Purchaser at least two Business Days before the agreed date for Closing;

"Sellers' Group" means the Sellers, (for corporate Sellers) and their respective subsidiaries from time to time and (for individual Sellers) their Affiliates;

"Sellers' Warranties" means the warranties given jointly and severally by the Sellers pursuant to Clause 9.1 and Schedule 2 and **"Sellers' Warranty"** means any one of them;

"Sellers' Warranty Claim" means a claim made by the Purchaser for breach of a Sellers' Warranty;

"SFC" means the Securities and Futures Commission of Hong Kong;

"Share Price" means HK\$0.14 per Share;

"Shares" means 200,044,000 ordinary shares in the capital of the Company with a par value of HK\$0.01 each, representing approximately 50.01% of the total issued shares of the Company as at the date of this Agreement;

"Stamp Duty" has the meaning given to it in Clause 12.7.2;

"Stock Exchange" has the meaning given to it in Recital (A);

"Surviving Clauses" means Clauses 1, 11 and 12.2 to 12.14 and **"Surviving Clause"** means any one of them;

"Takeovers Executive" means the Executive Director of the Corporate Finance Division of the SFC and any delegate of the Executive Director;

"Takeovers Code" means the Hong Kong Code on Takeovers and Mergers, as amended from time to time;

"Taxation" or **"Tax"** means and includes all forms of taxation (other than deferred tax) and statutory, governmental, national, supra-governmental, state, provincial, local governmental or municipal impositions, duties (including customs duties and stamp duties), contributions, levies, charges, withholding or other tax of any kind whatsoever (including any related fine, penalty, charge, surcharge, costs or interests and any addition thereto), in each case whenever and wherever imposed, collected or assessed by, or payable to, any Authority and, all employment taxes and any deductions or withholdings;

"Tax Authority" means any taxing or other authority competent to impose any liability in respect of Taxation or responsible for the administration and/or collection of Taxation or enforcement of any law in relation to Taxation;

"Transaction Documents" means this Agreement and any other document which the Parties designate as a "Transaction Document" from time to time, and **"Transaction Document"** means any one of them; and

"%" means per cent.

1.2 Singular, plural, gender

References to one gender include all genders and references to the singular include the plural and vice versa.

1.3 References to persons and companies

References to:

- 1.3.1** a person include any individual, firm, body corporate, unincorporated association, government, state or agency of state, association, joint venture or partnership, in each case whether or not having a separate legal personality; and
- 1.3.2** a company include any company, corporation or body corporate, wherever and however incorporated or established.

1.4 References to subsidiaries and holding companies

A company is a **"subsidiary"** of another company (its **"holding company"**) if that other company, directly or indirectly, through one or more subsidiaries:

- 1.4.1** holds a majority of the voting rights in it;
- 1.4.2** is a member or shareholder of it and has the right to appoint or remove a majority of its board of directors or equivalent managing body;
- 1.4.3** is a member or shareholder of it and controls alone, pursuant to an agreement with other shareholders or members, a majority of the voting rights in it; or
- 1.4.4** has the right to exercise a dominant influence over it, for example by having the right to give directions with respect to its operating and financial policies, with which directions its directors are obliged to comply.

1.5 Schedules etc.

References to this Agreement shall include any Recitals and Schedules to it and references to Clauses and Schedules are to Clauses of, and Schedules to, this Agreement. References to paragraphs and Parts are to paragraphs and Parts of the Schedules.

1.6 Reference to documents

References to any document (including this Agreement and any document in the Agreed Form), or to a provision in a document, shall be construed as a reference to such document or provision as amended, supplemented, modified, restated or novated from time to time.

1.7 Information

References to books, records or other information mean books, records or other information in any form including paper, electronically stored data, magnetic media, film and microfilm.

1.8 Legal Terms

References to any Hong Kong legal term shall, in respect of any jurisdiction other than Hong Kong, be construed as references to the term or concept which most nearly corresponds to it in that jurisdiction.

1.9 Non-limiting effect of words

The words “including”, “include”, “in particular” and words of similar effect shall not be deemed to limit the general effect of the words that precede them.

1.10 Meaning of “to the extent that” and similar expressions

In this Agreement, “to the extent that” shall mean “to the extent that” and not solely “if”, and similar expressions shall be construed in the same way.

2 Sale and Purchase of the Shares

- 2.1** On and subject to the terms of this Agreement, each Seller shall sell, and the Purchaser shall purchase (for itself or, as the case may be, for the Nominee), the Shares in such number as set out against the name of each Seller:

Seller	Number of Shares
Mansion Green	97,200,000
Aspiring Vision	51,848,000
Huiyu Investment	50,996,000

- 2.2** The Shares shall be sold by each Seller (in such number as set out in Clause 2.1) free from Encumbrances and together with all rights and advantages attaching to them as at Closing (including the right to receive all dividends or distributions declared, made or paid on or after Closing).

- 2.3** Each Seller shall procure that on or before Closing any and all rights of pre-emption over its respective portion of the Shares (if any) are waived irrevocably by the persons entitled thereto.

- 2.4** If the Purchaser elects for the Shares to be transferred to the Nominee at Closing, the Purchaser shall as soon as possible notify the Sellers in writing, and in any event no later than three (3)

Business Days prior to the Closing Date, setting out the legal name of the Nominee and its jurisdiction of incorporation.

3 Consideration

3.1 Amount

The consideration payable to each Seller for the purchase of the Shares under this Agreement shall be an amount equal to the Share Price multiplied by the number of Shares to be sold by each Seller as set out under Clause 2.1, which is set out as follows (the “**Consideration**”):

Seller	Consideration (HK\$)
Mansion Green	13,608,000
Aspiring Vision	7,258,720
Huiyu Investment	7,139,440
Total:	28,006,160

3.2 Payment of Consideration

The Consideration shall be paid in cash on Closing pursuant to Clause 6.3 to each Seller.

4 Conditions

4.1 Conditions Precedent

The sale and purchase of the Shares is conditional upon the satisfaction or waiver of the following conditions or their satisfaction subject only to Closing:

- 4.1.1** the current listing of the shares of the Company not having been withdrawn, the shares of the Company continuing to be traded on the Stock Exchange from the date of this Agreement up to and including the Closing Date (save for any temporary suspension for no longer than three consecutive Stock Exchange trading days or such other period as the Purchaser may agree or the temporary suspension in connection with the transactions contemplated under this Agreement), and neither the Stock Exchange nor the SFC having indicated that either one of them will object to such continued listing for reasons related to or arising from the transactions contemplated under this Agreement;
- 4.1.2** the publication of the Announcement by the Purchaser and the Company in relation to, among other things, this Agreement and the Mandatory General Offer on the website of the Stock Exchange;
- 4.1.3** all necessary approval, registration, filing, and reporting formalities with respect to the transactions contemplated under this Agreement under Applicable Law having been obtained or completed;
- 4.1.4** no notice, order, judgment, action or proceeding of any governmental authority having been served, issued or made which restrains, prohibits or makes unlawful the sale of the Shares or which is likely to materially and adversely affect the right of the Purchaser to own the legal and beneficial title to the Shares, free from Encumbrances;
- 4.1.5** the Sellers’ Warranties being true and accurate in all material respects;
- 4.1.6** with respect to the Company:
 - (i) the passing of board resolutions to approve the appointment of the Purchaser-Nominee Director(s) in accordance with Clause 8.1.1;

- (ii) the approval of the Subscription Agreement and the transactions contemplated thereunder by the independent shareholders (which will not include any shareholders who are required by the Listing Rules or the Takeovers Code (where applicable) to abstain from voting) of the Company (the “**Independent Shareholders**”) at the general meeting of the shareholders of the Company to be convened in accordance with its Articles of Association, the Listing Rules and the Takeovers Code (where applicable) as soon as reasonably practicable after the date of this Agreement (the “**EGM**”);
- (iii) the receipt of an opinion from an independent financial adviser of the Company to the independent board committee of the Company confirming the terms of the Special Deal to be fair and reasonable;
- (iv) the passing of an ordinary resolution by the Independent Shareholders at the EGM to approve the Special Deal; and
- (v) the Takeovers Executive having granted consent under Rule 25 of the Takeovers Code in relation to the Special Deal and such consent not having been subsequently revoked or withdrawn.

4.2 Responsibility for Satisfaction

- 4.2.1 The Purchaser shall use reasonable endeavours to ensure the satisfaction of Clauses 4.1.2, 4.1.3 and 4.1.6(v) as soon as possible following the date of this Agreement. The Sellers shall provide the Purchaser with assistance on a best-effort basis and all information relating to the Sellers, the Group Companies and (to the extent such information is within their respective control and available) otherwise as may be necessary for the Purchaser to satisfy its obligations under this Clause 4.2.1.
- 4.2.2 The Sellers shall use reasonable endeavours to ensure the satisfaction of all the conditions in Clause 4.1 (other than Clauses 4.1.3 and 4.1.6(v)) as soon as possible following the date of this Agreement, and (where applicable) remain satisfied. The Purchaser shall provide the Sellers with assistance on a best-effort basis and all information relating to the Purchaser (to the extent such information is within its control and available) otherwise as may be necessary for the Sellers to satisfy their obligations under this Clause 4.2.2.
- 4.2.3 In the event that any Seller becomes aware of any circumstance which may reasonably be expected to result in the delay or failure to satisfy the conditions under Clause 4.1 (other than Clauses 4.1.3 and 4.1.6(v), and Clauses 4.1.4 and 4.1.5 which satisfaction or waiver shall take place upon Closing) by 5:00 p.m. (Hong Kong time) on the date falling 180 calendar days from the date of this Agreement (the “**Long Stop Date**”), such Seller shall promptly notify the Purchaser of the same and consult in good faith with the Purchaser with regard to resolution thereof.
- 4.2.4 In the event that the Purchaser becomes aware of any circumstance which may reasonably be expected to result in the delay or failure to satisfy the conditions under Clauses 4.1.2, 4.1.3 and 4.1.6(v) by 5:00 p.m. (Hong Kong time) on the Long Stop Date, the Purchaser shall promptly notify the Sellers of the same and consult in good faith with the Sellers with regard to resolution thereof.
- 4.2.5 The Sellers shall give notice to the Purchaser of the satisfaction of the conditions set out in Clauses 4.1.2, 4.1.6(i) to 4.1.6(iv) as soon as reasonably practicable and in any event within two Business Days after becoming aware of the same.

- 4.2.6** The Purchaser shall give notice to the Sellers of the satisfaction of the conditions set out in Clauses 4.1.3 and 4.1.6(v) as soon as reasonably practicable and in any event within two Business Days after becoming aware of the same.

4.3 Non-Satisfaction/Waiver

- 4.3.1** The conditions set out in Clause 4.1 (other than Clauses 4.1.1, 4.1.5 and 4.1.6(i)) may not be waived in any event by any of the Parties. The Purchaser may at any time waive in whole or in part and conditionally or unconditionally any condition set out in Clauses 4.1.1, 4.1.5 and 4.1.6(i) by notice in writing to the Sellers.
- 4.3.2** If any condition in Clause 4.1 is not satisfied or waived by the Long Stop Date, this Agreement (other than the Surviving Clauses) may be terminated with immediate effect by notice from the Sellers (acting unanimously) to the Purchaser or the Purchaser to the Sellers, and neither the Sellers nor the Purchaser shall have any claim against the other under it, save for any claim arising from breach of any obligation contained in Clause 4.2. None of the Sellers nor the Purchaser may terminate this Agreement after the satisfaction or waiver of the conditions in Clause 4.1, except in accordance with this Agreement.
- 4.3.3** The Purchaser may not rely on the failure of any condition set forth in Clause 4.1 to be fulfilled if such failure was primarily caused by the failure of the Purchaser to perform any of its obligations under the Transaction Documents. No Seller may rely on the failure of any condition set forth in Clause 4.1 to be satisfied if such failure was primarily caused by the failure of any of the Seller(s) to perform any of its/their obligations under the Transaction Documents.

5 Pre-closing

5.1 The Sellers' Obligations in Relation to the Conduct of Business

- 5.1.1** Each Seller undertakes to use best endeavours to procure that between the date of this Agreement and Closing:
- (i) each Group Company shall carry on its business as a going concern in the ordinary and usual course as carried out prior to the date of this Agreement;
 - (ii) no Group Company will take any step or action that could result in a breach of Rule 4 and General Principle 9 of the Takeovers Code; and
 - (iii) each Group Company shall notify the Purchaser and shall consult with the Purchaser in good faith prior to its entering into (including the renewal of) any continuing connected transaction which is governed by Chapter 14A of the Listing Rules.
- 5.1.2** Without prejudice to the generality of Clause 5.1.1, and subject to Applicable Law, each Seller undertakes to procure that, between the date of this Agreement and Closing, each Group Company shall not, without the prior written consent of the Purchaser:
- (i) declare, make or pay any dividend or any other distribution to the shareholders of the Company;
 - (ii) repay, redeem or repurchase or buyback any share capital;
 - (iii) create, allot or issue any share capital or any option or instrument to subscribe for the same;

- (iv) approve any new long term incentive plans, or grant any new share-based options or awards (whether share or cash settled);
- (v) acquire, dispose of, or agree to acquire or dispose of, any asset involving consideration, expenditure or liabilities in excess of RMB 1.0 million in value;
- (vi) wind-up, dissolve or terminate any Group Company; and
- (vii) incur any additional borrowings or incur any other indebtedness in the nature of borrowings.

5.2 Other Obligations

- 5.2.1** Each Seller undertakes that, between the date of this Agreement and Closing, it shall use its best endeavours to assist the Purchaser in obtaining the cooperation of the Company to prepare and submit the Announcement and the Offer Document to the SFC and the Stock Exchange (where applicable), including without limitation, engaging an independent financial adviser as required under the Takeovers Code and the Listing Rules, responding to any questions or comments from the SFC and the Stock Exchange (where applicable) in relation to the Announcement and the Offer Document and/or the transactions contemplated under the Transaction Documents, in order to obtain clearance from the SFC and the Stock Exchange (where applicable) so that (i) the Announcement can be published jointly by the Purchaser and the Company as soon as reasonably practicable after the date of this Agreement and (ii) the Offer Document can be published jointly by the Purchaser and the Company as soon as reasonably practicable after Closing.
- 5.2.2** Each of Aspiring Vision, Huiyu Investment, Ms. Zheng and Mr. Huang irrevocably undertakes to the Purchaser that, (a) it/he/she shall not tender any shares of the Company remaining to be held or beneficially owned by it/him/her after Closing for acceptance under the Mandatory General Offer; and (b) prior to the close of the Mandatory General Offer, it/he/she will not sell, transfer or otherwise dispose of any shares of the Company remaining to be held or beneficially owned by it/him/her after Closing.

5.3 CSRC Reporting

The Sellers undertake to use their best endeavours to procure the Company to make a report in the Agreed Form to the CSRC no later than three PRC Business Days on the proposed change of control of the Company in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises (境内企业境外发行证券和上市管理试行办法).

6 Closing

6.1 Date and Place

Subject to Clause 4, Closing shall take place on the fifth Business Day following notification of the fulfilment or waiver of the conditions set out in Clause 4.1 (save for those conditions the satisfaction or waiver of which shall take place upon Closing), or at such other date as may be agreed between the Purchaser and the Sellers (acting unanimously).

6.2 Closing Events

On the date fixed for Closing in accordance with Clause 6.1, the Parties shall comply with their respective obligations specified in Schedule 1. The Purchaser may waive some or all of the obligations of each Seller as set out in Schedule 1, and the Sellers may unanimously waive some or all of the obligations of the Purchaser as set out in Schedule 1.

6.3 Payment on Closing

On the date fixed for Closing in accordance with Clause 6.1, the Purchaser shall pay in cleared funds in Hong Kong dollars, the respective Consideration as set out in Clause 3.1 to each Seller's Account. The receipt by each Seller or the Sellers' counsel(s) of bank confirmations of the release of the relevant sum to be paid to each Seller under this Agreement will discharge the Purchaser's obligation to pay any sum to the Sellers under this Clause 6.3.

6.4 When Closing shall have taken place

6.4.1 All documents and items delivered on the Closing Date pursuant to Clause 6.2 and Schedule 1 shall be held by the recipient to the order of the person delivering the same until such time as Closing shall have taken place pursuant to Clause 6.4.2.

6.4.2 Simultaneously with:

- (i) delivery of all documents and items required to be delivered on the Closing Date by all Sellers and the Purchaser in accordance with this Agreement (or waiver of such delivery by the person entitled to receive the relevant document or item); and
- (ii) the provision of confirmation by Mansion Green (or any other person to be agreed between the Purchaser and the Sellers (acting unanimously)) acting as the Sellers' representative on the receipt into the Sellers' Account(s) of the Consideration to be paid pursuant to Clause 3.1 in immediately cleared funds,

the documents and items delivered pursuant to Clause 6.2 and Schedule 1 shall cease to be held to the order of the person delivering them and Closing in respect of all Shares shall have simultaneously taken place.

6.5 Breach of Closing Obligations

If a Party fails to comply with any material obligation in Clauses 6.2 and 6.3 and Schedule 1, the Purchaser, in the case of non-compliance by any one or more Sellers, or the Sellers (acting unanimously), in the case of non-compliance by the Purchaser, shall be entitled (in addition to and without prejudice to all other rights and remedies available) by written notice to the other Party:

- 6.5.1** to terminate this Agreement (other than the Surviving Clauses) without liability on its/ their part;
- 6.5.2** to effect Closing so far as practicable having regard to the defaults which have occurred; or
- 6.5.3** to fix a new date for Closing (being not more than five Business Days after the agreed date for Closing) in which case the provisions of Schedule 1 shall apply to Closing as so deferred but provided that any such deferral shall only occur once.

6.6 Inter-conditional Closing

Closing is conditional upon simultaneous closing of the sale of the Shares occurring in respect of all Sellers on the Closing Date. If any Seller fails or is unable to complete its sale of the respective portion of the Shares on the Closing Date for any reason, the Purchaser shall not be obliged to proceed with Closing on a partial basis in respect of any Seller. For the avoidance of doubt, Closing shall occur in respect of all Sellers simultaneously or not at all.

7 Post-Closing

Notwithstanding Clause 5.2.1, each of the Sellers undertakes that it will use its best endeavours to assist the Purchaser in obtaining the cooperation of the Company to publish the Offer Document to shareholders in accordance with the requirement under the Takeovers Code as soon as reasonably practicable following Closing.

8 Change of directors of the Company

8.1 The Sellers undertake to use their best efforts (including procuring that their appointees to the board of directors of the Company exercise their voting powers in a manner consistent with the terms of this Clause 8) to procure that:

- 8.1.1** the individual(s) nominated by the Purchaser (together, the “**Purchaser-Nominee Director(s)**”) be appointed as director(s) of the Company with effect upon the posting of the Offer Document (or such other time as the Purchaser may specify in writing), provided that the Purchaser notify to the Sellers the name(s) of such individual(s) in writing no later than three Business Days prior to the date of posting of the Offer Document, and such appointments be duly registered on the companies’ registers; and
- 8.1.2** the resignation of director(s) from the board of directors of the Company (other than those director(s) whom the Purchaser has indicated in writing that should remain on the board) be effected from the earliest time permitted under the Takeovers Code or by the Takeovers Executive, and such resignations be duly registered with the companies’ registers as soon as possible thereafter.

9 Warranties

9.1 The Sellers’ Warranties

Each Seller, in respect of itself only and on a several (and not joint nor joint and several) basis hereby warrants to the Purchaser that the statements set out in Schedule 2 are true and accurate as of the date of this Agreement and as if they had been repeated at Closing with any reference to the date of this Agreement replaced with a reference to the Closing Date.

9.2 The Purchaser’s Warranties

The Purchaser warrants to the Sellers that the statements set out in Schedule 3 are true and accurate as of the date of this Agreement and as if they had been repeated at Closing with any reference to the date of this Agreement replaced with a reference to the Closing Date.

9.3 Ms. Zheng and Mr. Huang’s Warranties

Each of Ms. Zheng and Mr. Huang warrants to the Purchaser that the statements set out in Schedule 4 are true and accurate as of the date of this Agreement and as if they had been repeated at Closing with any reference to the date of this Agreement replaced with a reference to the Closing Date.

10 Limitation of Liability

10.1 Limitation on Quantum

10.1.1 A Seller is not liable in respect of a Relevant Claim:

- (i) unless the amount recoverable from the Seller in respect of that Relevant Claim exceeds 0.1% of the Consideration in respect of the Seller's relevant portion of the Shares; and
- (ii) unless the aggregate amount recoverable from the Seller in respect of that Relevant Claim and any other Relevant Claims (excluding any amounts in respect of a Relevant Claim for which the Sellers have no liability because of Clause 10.1.1(i) above) exceeds 1.0% of the Consideration in respect of the Seller's relevant portion of the Shares (as set out in Clause 3.1), in which case the Seller shall be liable for the full amount of the Relevant Claims as agreed or determined and not just for the excess over 1.0% of the Consideration in respect of the Seller's relevant portion of the Shares.

10.1.2 The Sellers' aggregate liability arising out of or in connection with all Relevant Claims, shall not exceed the Consideration.

10.1.3 The Purchaser is not liable in respect of a Relevant Claim:

- (i) unless the amount recoverable from the Purchaser in respect of that Relevant Claim exceeds 0.1% of the Consideration in respect of the Shares; and
- (ii) unless the aggregate amount recoverable from the Purchaser in respect of that Relevant Claim and any other Relevant Claims (excluding any amounts in respect of a Relevant Claim for which the Purchaser has no liability because of Clause 10.1.3(i) above) exceeds 1.0% of the Consideration in respect of the Shares (as set out in Clause 3.1), in which case the Purchaser shall be liable for the full amount of the Relevant Claims as agreed or determined and not just for the excess over 1.0% of the Consideration in respect of the Shares.

10.1.4 The Purchaser's aggregate liability arising out of or in connection with all Relevant Claims, shall not exceed the Consideration.

10.2 Notification of Claims

If the Purchaser or the Sellers become aware of any matter which may give rise to a Relevant Claim, the Purchaser must give written notice to the Sellers, or the Sellers (acting unanimously) must give written notice to the Purchaser, stating in reasonable detail the matter which may give rise to the Relevant Claim, the nature of the Relevant Claim and the amount likely to be claimed in respect of it, as soon as practicable after becoming aware of the matter.

10.3 Time Limits for Bringing Claims

10.3.1 None of the Sellers is liable for any Relevant Claim unless the Purchaser has given the relevant Seller(s) notice in accordance with Clause 10.2 on or before the date that is 24 months after the Closing Date.

10.3.2 The Purchaser is not liable for any Relevant Claim unless the Sellers (acting unanimously) have given the Purchaser notice in accordance with Clause 10.2 on or before the date that is 24 months after the Closing Date.

10.4 Withdrawal of Claims

Any Relevant Claim notified pursuant to Clause 10.2 shall (if it has not been previously satisfied, settled or withdrawn) be deemed to be irrevocably withdrawn and shall become fully barred and unenforceable six (6) months after the notice is given pursuant to Clause 10.2, unless at the relevant time legal proceedings in respect of the Relevant Claim have been commenced by being both properly issued and validly served on the relevant Seller(s) or the Purchaser.

10.5 No Double Recovery

The Purchaser may not recover from the relevant Seller(s) and the Sellers may not recover from the Purchaser under this Agreement or any other Transaction Document more than once in respect of the same loss suffered.

10.6 General

Nothing in this Clause 10 shall have the effect of limiting or restricting any liability of the Sellers or the Purchaser in respect of a Relevant Claim arising as a result of any gross negligence, wilful misconduct or fraud.

11 Confidentiality

11.1 Announcements

11.1.1 The Parties undertake to submit the draft Announcement to the Takeovers Executive and to procure that the Announcement be published, as and when requested, directed or required by the SFC or otherwise as required under the Takeovers Code.

11.1.2 Save for the Announcement, no other announcement, communication, press release or circular in connection with the existence or the subject matter of this Agreement shall be made or issued by or on behalf of any member of the Purchaser's Group or any member of the Sellers' Group without the prior written consent of the Purchaser and all Sellers (such consent not to be unreasonably withheld or delayed). This shall not affect any announcement, communication, or circular required by Law or any governmental or regulatory body but the Party with an obligation to make an announcement or communication or issue a circular (or whose holding company has such an obligation) shall consult with the other Parties (or shall procure that its holding company consults with the other Parties) insofar as is reasonably practicable before complying with such an obligation.

11.2 Confidentiality

11.2.1 Subject to Clause 11.2.2, each of the Parties shall treat as strictly confidential and not disclose or use any information received or obtained as a result of entering into this Agreement (or any agreement entered into pursuant to this Agreement) which relates to:

- (i) the existence and the provisions of this Agreement and of any agreement entered into pursuant to this Agreement; or
- (ii) the negotiations relating to this Agreement (and any such other agreements).

11.2.2 Clause 11.2.1 shall not prohibit disclosure or use of any information if and to the extent:

- (i) the disclosure or use is required by law, any governmental or regulatory body or the rules of any stock exchange on which the shares of any Party (or their

holding company) are listed (including but not limited to the Listing Rules and the Takeovers Code);

- (ii) the disclosure or use is required to vest the full benefit of this Agreement in any Party;
- (iii) the disclosure or use is required for the purpose of any arbitral or judicial proceedings arising out of this Agreement;
- (iv) the disclosure is made to a Tax Authority if and to the extent such disclosure is reasonably required for the purposes of the Tax affairs of the disclosing Party;
- (v) the disclosure is made to professional advisers of any Party on a need to know basis and on terms that such professional advisers undertake to comply with the provisions of Clause 11.2.1 in respect of such information as if they were a Party to this Agreement;
- (vi) the information is or becomes publicly available (other than by breach of this Agreement);
- (vii) the other Party has given prior written approval to the disclosure or use; or
- (viii) the information is independently developed by a Party after the date of this Agreement,

provided that before disclosure or use of any information pursuant to Clause 11.2.2(i), (ii) or (iii), the Party concerned shall, where not prohibited by law, promptly notify the other Parties of such requirement with a view to providing the other Parties with the opportunity to contest such disclosure or use or otherwise to agree the timing and content of such disclosure or use.

12 Other Provisions

12.1 Further Assurances

Each of the Parties shall, and shall use reasonable endeavours to procure that any necessary third Party shall, from time to time execute such documents and perform such acts and things as either of them may reasonably require to transfer the Shares to the Purchaser (or, at the Purchaser's election, to the Nominee) and to give the other Parties the full benefit of this Agreement.

12.2 Whole Agreement

12.2.1 The Transaction Documents contain the whole agreement between the Parties relating to the sale and purchase of the Shares to the exclusion of any terms implied by law which may be excluded by contract and supersede any previous written or oral agreement between the Parties in relation to the sale and purchase of the Shares.

12.2.2 The Purchaser agrees and acknowledges that, in entering into the Transaction Documents, it is not relying on any representation, warranty or undertaking not expressly incorporated into them.

12.2.3 Nothing in this Clause 12.2 excludes or limits any liability for fraud.

12.3 Assignment

Neither the Sellers nor the Purchaser may without the prior written consent of the other, assign, grant any security interest over, hold on trust or otherwise transfer the benefit of the whole or any part of this Agreement, provided that the Purchaser may, without the Sellers' consent, direct that the Shares be transferred to the Nominee at Closing.

12.4 Third Party Rights

A person who is not a Party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce any term of, or enjoy any benefit under, this Agreement.

12.5 Variation

No variation of this Agreement shall be effective unless it is in writing and signed by or on behalf of each of the Parties.

12.6 Costs

Each Party shall bear all costs incurred by it in connection with the preparation and negotiation of, and the entry into, this Agreement, any other Transaction Document and the sale and purchase of the Shares.

12.7 Registration, Stamp, Transfer Taxes and Duties

12.7.1 Subject to Clause 12.7.2, each Party shall bear its own registration, stamp and transfer taxes and duties or their equivalents in all jurisdictions where such fees, taxes and duties are payable as a result of the transactions contemplated by this Agreement.

12.7.2 All Hong Kong stamp duty ("**Stamp Duty**") that is payable as a result of the transactions contemplated by this Agreement (including the sale and purchase of the Shares) shall be borne by the Purchaser as to 50% and the Sellers as to 50%.

12.7.3 The Purchaser shall arrange the payment of any Stamp Duty, including fulfilling any administrative obligation imposed by the Inland Revenue Department Stamp Office of Hong Kong ("**HK Stamp Office**") in connection with such payment, and the Sellers shall:

- (i) promptly provide the Purchaser with any documents and information of the Company as may be required by the HK Stamp Office for the purpose of such payment of the Stamp Duty; and
- (ii) if, following Closing, the final amount of Stamp Duty to be paid by the Sellers as adjudicated by the HK Stamp Office is greater than the amount paid by the Sellers pursuant to paragraph 3 of Schedule 1, promptly pay to the Purchaser (or as otherwise directed by the Purchaser) such additional amounts as are necessary to ensure that the Sellers bear the full amount of any Stamp Duty for which the Sellers are liable under Clause 12.7.2.

12.7.4 The Sellers, jointly and severally, shall pay to the Purchaser or any other member of the Purchaser's Group an amount equal to any Losses suffered by the Purchaser or member of the Purchaser's Group as a result of any Seller failing to comply with its obligations under Clause 12.7.3.

12.8 Interest

If a Party defaults in the payment when due of any sum payable under this Agreement, its liability shall be increased to include interest on such sum from the date when such payment is due until the date of actual payment (after as well as before judgment) at a rate per annum of 5%. Such interest shall accrue from day to day and shall be compounded monthly.

12.9 Notices

12.9.1 Subject to Clause 12.9.7, any notice or other communication in connection with this Agreement (each, a **"Notice"**) shall be:

- (i) in writing in English and/or Chinese; and
- (ii) delivered by hand, recorded or special delivery or courier using an internationally recognised courier company, or by email (provided that a physical hard copy of the same is delivered within three days after the date of delivery by email).

12.9.2 A Notice to the Purchaser shall be sent to such Party at the following address, or to such other person or address as the Purchaser may notify to the Sellers from time to time:

The Purchaser

Room 1804, 18/F, OfficePlus at Wan Chai, 303 Hennessy Road, Wan Chai, Hong Kong

Email : [REDACTED]

Attention: Mr. Gong Weili

12.9.3 A Notice to the Sellers, Ms. Zheng and Mr. Huang shall be sent to such Party at the following addresses, or to such other person or address as the Sellers may notify to the Purchaser from time to time:

Mansion Green

Unit B, 17/F., United Centre, 95 Queensway, Admiralty, Hong Kong

Email : [REDACTED]

Attention: Mr. Fong Ming

Aspiring Vision

Unit B, 17/F., United Centre, 95 Queensway, Admiralty, Hong Kong

Email : [REDACTED]

Attention: Ms. Tse Lai Wa

Huiyu Investment

Unit B, 17/F., United Centre, 95 Queensway, Admiralty, Hong Kong

Email : [REDACTED]

Attention: Mr. Huang Peng

Ms. Zheng Hui

[REDACTED]

Email : [REDACTED]

Attention: Ms. Zheng Hui

Mr. Huang Peng

[REDACTED]

Email : [REDACTED]

Attention: Mr. Huang Peng

12.9.4 Subject to Clause 12.9.5, a Notice shall be effective upon receipt and shall be deemed to have been received:

- (i) at the time recorded by the delivery company, in the case of recorded delivery;
- (ii) at the time of delivery, if delivered by hand or courier; or
- (iii) at the time of sending if sent by email, provided that receipt shall not occur if the sender receives an automated message that the email has not been delivered to the recipient.

12.9.5 A Notice that is deemed by Clause 12.9.4 to be received after 5:00 p.m. on any day, or on a Saturday, Sunday or public holiday in the place of receipt, shall be deemed to be received at 9:00 a.m. on the next day that is not a Saturday, Sunday or public holiday in the place of receipt.

12.9.6 For the purposes of this Clause 12.9, all references to time are to local time in the place of receipt. For the purposes of Notices by email, the place of receipt is the place in which the Party to whom the Notice is sent has its postal address for the purpose of this Agreement.

12.9.7 Email is not permitted for any Notice which (i) terminates, gives notice to terminate or purports to terminate this Agreement; or (ii) notifies or purports to notify an actual or potential claim for breach of or under this Agreement.

12.10 Invalidity

12.10.1 If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.

12.10.2 If and to the extent it is not possible to delete or modify the provision, in whole or in part, under Clause 12.10.1, then such provision or part of it shall, if and to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under Clause 12.10.1, not be affected.

12.11 Counterparts

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any Party may enter into this Agreement by executing any such counterpart.

12.12 Arbitration

12.12.1 Any dispute arising out of or connected with this Agreement, including any dispute as to the validity, existence or interpretation, performance, breach or the consequence of nullity or termination of this Agreement or this Clause 12.12 or any non-contractual obligation arising out of or in connection with this Agreement (a “**Dispute**”), shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (“**HKIAC**”) under the HKIAC Administered Arbitration Rules in force (“**Rules**”) when the notice of arbitration is submitted. The tribunal will consist of three arbitrators who shall be appointed in accordance with the Rules. The seat of arbitration shall be Hong Kong, and the language of the arbitration will be Chinese.

12.12.2 The arbitration shall be the sole and exclusive forum for resolution of any such Dispute and a decision rendered by the arbitral tribunal in such proceedings shall be final and binding on the Parties, without right of appeal. Each Party consents to the enforcement of any such arbitration award by any court having jurisdiction by any means including judgment being entered in respect of such arbitration award.

12.12.3 Notwithstanding the foregoing, each Party shall have the right to seek interim relief or equitable relief (interim or final) from any court of competent jurisdiction pending formation of an arbitral tribunal or for granting such equitable relief (interim or final) as an arbitral tribunal formed under this Clause 12.12 may recommend or award, and this shall not be deemed or construed as incompatible with, or operate as a waiver of, the foregoing agreement to arbitrate.

12.13 Governing Law and Submission to Jurisdiction

12.13.1 This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by Hong Kong law.

12.13.2 Each of the Parties irrevocably submits to the non-exclusive jurisdiction of the courts of Hong Kong to support and assist the arbitration process pursuant to Clause 12.12, including if necessary the grant of interlocutory relief pending the outcome of that process.

12.14 Appointment of Process Agent

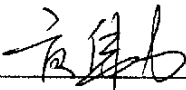
12.14.1 Without prejudice to any other mode of service allowed under any relevant law, (a) each of Mansion Green, Aspiring Vision, Huiyu Investment, Ms. Zheng and Mr. Huang hereby irrevocably appoints Acclime Corporate Services Limited of Unit B, 17/F., United Centre, 95 Queensway, Admiralty, Hong Kong; and (b) the Purchaser hereby irrevocably appoints Cloud Hong Kong East Asia Telecom Co., Limited of Room 1804, 18/F, OfficePlus at Wan Chai, 303 Hennessy Road, Wan Chai, Hong Kong, as its agent for service of process in relation to any proceedings in connection with this Agreement, service upon whom shall be deemed completed whether or not forwarded to or received by the Sellers or the Purchaser respectively.

- 12.14.2** A Party shall inform the other Party in writing of any change of address of such process agent within 14 days of such change.
- 12.14.3** If such process agent appointed by a Party ceases to be able to act as such or to have an address in Hong Kong, the Party irrevocably agrees to appoint a new process agent in Hong Kong acceptable to the other Party and to deliver to the other Party within 14 days a copy of a written acceptance of appointment by the process agent.

This Agreement has been duly entered into on the date shown at the beginning.

SIGNED by **Gong Weili**
on behalf of
YONCAN CO., LTD.

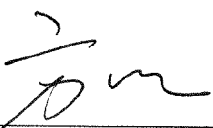
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Signature

SIGNED by **Fong Ming**
on behalf of
Mansion Green Holdings Limited

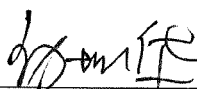
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Signature

SIGNED by **Tse Lai Wa**
on behalf of
Aspiring Vision Holdings Limited

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Signature

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fish

Signature

SIGNED by
Zheng Hui

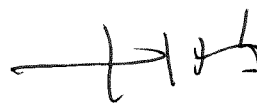
}

Signature

郑辉

SIGNED by
Huang Peng

}

A handwritten signature in black ink, consisting of a horizontal line followed by a vertical line and a stylized 'H' shape.

Signature

Schedule 1

Closing Obligations

1 General Obligations

1.1 Sellers' Obligations

On Closing, each Seller shall deliver or make available to the Purchaser:

- 1.1.1 evidence of due fulfilment of all the conditions in Clause 4.1 (other than Clauses 4.1.3 and 4.1.6(v)) for which the Seller is responsible;
- 1.1.2 the original resignation letter(s) of the director(s) referred to in Clause 8.1.2; and
- 1.1.3 (for corporate Sellers) evidence that the Seller is authorised to execute this Agreement and each Transaction Document to be executed by it, and to comply with its obligations under this Agreement and each Transaction Document.

1.2 The Purchaser's Obligations

On Closing, the Purchaser shall deliver or make available to the Sellers:

- 1.2.1 evidence that the Purchaser is authorised to execute this Agreement and each Transaction Document to be executed by it, and to comply with its obligations under this Agreement and each Transaction Document; and
- 1.2.2 proof of payment of the respective Consideration to the Sellers' Accounts referred to in Clause 6.3.

2 Transfer of the Shares

2.1 General Transfer Obligations

On Closing, the Purchaser and the Sellers shall take such steps as are required to transfer the Shares.

2.2 Specific Transfer Obligations

For the purposes of compliance with paragraph 2.1, each Seller shall deliver or make available to the Purchaser:

- 2.2.1 the original duly executed instrument(s) of transfer and sold note in respect of the Seller's respective Shares in favour of the Purchaser (or, at the Purchaser's election, the Nominee), and such other documents as are required under the laws of the Cayman Islands in order to transfer the Shares to the Purchaser or the Nominee (as applicable); and
- 2.2.2 the original share certificate(s) representing the Shares (or an express indemnity in the case of any certificate found to be missing) in the name of the Seller.

3 Hong Kong Stamp Duty

On Closing, the Sellers (acting unanimously) shall deliver or make available to the Purchaser a cashier order in favour of "The Government of the Hong Kong Special Administrative Region" in the estimated amount of the Sellers' portion of stamp duty payable pursuant to Clause 12.7.2 (to be rounded up to the nearest \$1), computed by reference to the prevailing stamp duty rate,

the number of Shares and the higher of: (i) the Share Price, and (ii) the closing price of the Shares on the Stock Exchange on the last trading day immediately preceding the date of this Agreement.

Schedule 2
Warranties given by the Sellers under Clause 9.1

1 Capacity and Authority

- 1.1** (For corporate Seller) The Seller is duly incorporated and, where applicable, validly existing and in good standing under the laws of its place of incorporation.
- 1.2** (For individual Seller) The Seller is a natural person with full legal capacity.
- 1.3** The Seller:
- 1.3.1** has all the capacity, powers and authority to enter into, and to perform its obligations under this Agreement and the other Transaction Documents to which it is a party;
 - 1.3.2** has taken all corporate actions to authorise the entering into and performance of this Agreement and the other Transaction Documents to be executed by it and to carry out the transactions contemplated hereby.
- 1.4** This Agreement constitutes a legal, valid and binding agreement of the Sellers, and is enforceable against each Seller in accordance with its terms.
- 1.5** All approvals, consents, orders and authorisations of, and registrations, qualifications, declarations and filings with or notices to all such governmental and regulatory authorities and such other persons necessary for the Seller to enter into this Agreement and the other Transaction Documents to which it is a party and to perform its obligations hereunder and for the Purchaser to enforce such obligations, have been obtained or effected.
- 1.6** The execution by the Seller of its obligations under this Agreement and the other Transaction Documents to be executed by it, and the performance of its obligations under them, will not:
- 1.6.1** (for corporate Seller) result in a breach of any provision of its constitutional documents;
 - 1.6.2** result in a breach of, or constitute a default under, any agreement, licence or other instrument to which it is a party or by which it is bound and where such breach or default is material to its ability to perform under such documents; or
 - 1.6.3** result in a breach of any existing order, judgment or decree of any court, governmental agency or regulatory body by which it is bound and where such breach is material to its ability to perform under such documents.

2 Shares

- 2.1** The Shares have been fully paid, validly allotted and issued.
- 2.2** The Seller is the sole legal and beneficial owner of the Shares as set out in Clause 2.1, free and clear of all Encumbrances.
- 2.3** The Seller is entitled to sell and transfer or procure the sale and transfer of the full legal and beneficial ownership of its Shares to the Purchaser (or, at the Purchaser's election, to the Nominee) free and clear from all Encumbrances and with all rights attaching thereto.

3 Group Companies

- 3.1** To the Seller's knowledge:
- 3.1.1** each Group Company other than the Company is a direct or indirect subsidiary of the Company; and

- 3.1.2 each Group Company is duly organised, validly existing and is a company duly incorporated or established (as the case may be) under the laws of its jurisdiction of incorporation or establishment.
- 3.2 Save as disclosed in the Announcement, no person has the right (whether exercisable now or in the future and whether contingent or not) to call for the allotment, conversion, issue, registration, sale or transfer or repayment of any share or loan capital or any other security giving rise to a right over, or an interest in, the capital of any Group Company under any option, agreement or other arrangement (including conversion rights and rights of pre-emption).
- 3.3 There are no Encumbrances on, and no restrictions affecting the transferability of, shares of any Group Company.
- 3.4 The particulars contained in Schedule 5 are true, accurate and not misleading.

4 Information

- 4.1 To each of the Sellers' knowledge, the Company: (i) has made all announcements required to be made by the Company under or in accordance with the Listing Rules, the Securities and Futures Ordinance (Cap 571 Laws of Hong Kong) (the "**SFO**") and/or the Takeovers Code; and (ii) has fully complied with and is not in breach of the Listing Rules, the Takeovers Code or the SFO or any other rules, regulations or requirements of the Stock Exchange or the SFC, in each case concerning or relating to the announcement or publication of information which is (or was at any relevant time) price sensitive or otherwise necessary or material for the appraisal of the Group's position or avoidance of a false market in the Company's shares.

5 Financial Information

- 5.1 To the Sellers' knowledge, the Relevant Financial Information:
- 5.1.1 were prepared in accordance with the basis of preparation set out in such documents in all material respects; and
- 5.1.2 do not materially misstate the assets and liabilities of the Company and its subsidiaries, nor the profits and losses of the Company and its subsidiaries, for the relevant financial period.

6 Insolvency

- 6.1 To the Sellers' knowledge:
- 6.1.1 no order has been made and no petition has been presented or resolution passed for the winding-up or administration, or for the appointment of a liquidator or provisional liquidator of, any Group Company;
- 6.1.2 no receiver or other similar officer has been appointed over the whole or part of any Group Company's business or assets;
- 6.1.3 no composition in satisfaction of the debts of any Group Company, or scheme of arrangement of its affairs, or compromise or arrangement between it and its creditors and/or members or any class of its creditors and/or members, has been proposed, sanctioned or approved; and
- 6.1.4 no Group Company is insolvent or unable to pay its debts as they fall due.

Schedule 3
Warranties given by the Purchaser under Clause 9.2

1 Capacity and Authority

- 1.1** The Purchaser is duly incorporated, validly existing and in good standing under the laws of its place of incorporation.
- 1.2** The Purchaser:
- 1.2.1** has all the capacity, powers and authority to enter into, and to perform its obligations under this Agreement and the other Transaction Documents to which it is a party;
 - 1.2.2** has taken all corporate actions to authorise the entering into and performance of this Agreement and the other Transaction Documents to be executed by it and to carry out the transactions contemplated hereby.
- 1.3** This Agreement constitutes a legal, valid and binding agreement of the Purchaser, and is enforceable against the Purchaser in accordance with its terms.
- 1.4** All approvals, consents, orders and authorisations of, and registrations, qualifications, declarations and filings with or notices to all such governmental and regulatory authorities and such other persons necessary for the Purchaser to enter into this Agreement and the other Transaction Documents to which it is a party and to perform its obligations hereunder and for the Seller to enforce such obligations, have been obtained or effected.
- 1.5** The execution by the Purchaser of its obligations under this Agreement and the other Transaction Documents to be executed by it, and the performance of its obligations under them, will not:
- 1.5.1** result in a breach of any provision of its constitutional documents;
 - 1.5.2** result in a breach of, or constitute a default under, any agreement, licence or other instrument to which it is a party or by which it is bound and where such breach or default is material to its ability to perform under such documents; or
 - 1.5.3** result in a breach of any existing order, judgment or decree of any court, governmental agency or regulatory body by which it is bound and where such breach is material to its ability to perform under such documents.

2 Financing

At the relevant time for payment, the Purchaser will be able to pay the Consideration from its internal financial resources.

Schedule 4

Warranties given by each of Ms. Zheng and Mr. Huang under Clause 9.3

1 Capacity and Authority

1.1 Each of Ms. Zheng and Mr. Huang:

1.1.1 is a natural person with full legal capacity; and

1.1.2 has all the capacity, powers and authority to enter into, and to perform his/her obligations under this Agreement.

1.2 This Agreement constitutes a legal, valid and binding agreement of each of Ms. Zheng and Mr. Huang, and is enforceable against each of them in accordance with its terms.

1.3 The execution by each of Ms. Zheng and Mr. Huang of his/her obligations under this Agreement, and the performance of his/her obligations under them, will not:

1.3.1 result in a breach of, or constitute a default under, any agreement, licence or other instrument to which he/she is a party or by which he/she is bound and where such breach or default is material to his/her ability to perform under such documents; or

1.3.2 result in a breach of any existing order, judgment or decree of any court, governmental agency or regulatory body by which he/she is bound and where such breach is material to his/her ability to perform under such documents.

2 Shares

2.1 Ms. Zheng and Mr. Huang are the beneficial owners of 3,948,000 shares of the Company in aggregate, free and clear of all Encumbrances.

Schedule 5 Group Companies

Part A: The Company

Registered office	Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands	
Date and place of incorporation	16 February 2017, Cayman Islands	
Directors	Executive Directors Mr. FONG Ming (Chairman) Mr. SUN Ligong (Chief Executive Officer) Mr. HAN Shuguang Ms. TSE Lai Wa	
	Independent Non-Executive Directors Mr. LEUNG Wai Hung Mr. DU Chenhua Mr. TIAN Qiusheng	
Company Secretary	Ms. CHAN Charmayne	
Major Shareholders	Shareholders¹	Number of Shares
	Mr. Fong Ming	225,948,000
	Ms. Tse Lai Wa	
	Mr. Huang Peng	
Authorised Share Capital	10,000,000,000 ordinary shares of HK\$0.01 each	
Issued Share Capital as at the date of this Agreement	400,000,000 ordinary shares of HK\$0.01 each	
Accounting reference date	31 December	
Auditors	KTC Partners CPA Limited	

¹ Mr. Fong Ming is interested in 97,200,000 shares through Mansion Green; Ms. Tse Lai Wa is interested in 64,800,000 shares through Aspiring Vision; Mr. Huang Peng is respectively interested in 60,000,000 shares through Huiyu Investment, and, together with his spouse Ms. Zheng Hui, beneficially owned 3,948,000 shares. Pursuant to a deed of concert parties entered into between Mr. Fong Ming, Ms. Tse Lai Wa and Mr. Huang Peng on 24 January 2025, Mr. Fong Ming, Ms. Tse Lai Wa and Mr. Huang Peng are deemed to be interested in the total number of shares each of them is interested in.

Part B: Principal subsidiaries of the Group²

Entity Name	Place of incorporation, Company type	Issued and fully paid capital/ paid in capital	Effective interest in Entity
Fineland Property Services Holdings Limited	British Virgin Islands, Limited liability company	200 shares of US\$200	100%
Fineland Real Estate Services Limited 方圓房地產服務有限公司	Hong Kong, Limited liability company	10 shares of HK\$10	100%
Guangzhou Fineland Living Services Limited* 廣州方圓生活服務有限公司	The PRC, Limited liability company	HK\$60,000,000	100%
Guangzhou Fang Yuan Bao Network and Technology Limited* 廣州房緣寶網路科技有限公司	The PRC, Limited liability company	RMB5,000,000	100%
Guangzhou Hai Yuan Bao Investment Consultancy Limited* 廣州海緣寶投資諮詢有限公司	The PRC, Limited liability company	RMB300,000	100%
Guangzhou Fang Qin Real Estate Agency Limited* 廣州方勤房地產代理有限公司	The PRC, Limited liability company	RMB1,000,000	100%
Guangzhou Fang Ying Real Estate Agency Limited* 廣州方贏房地產代理有限公司	The PRC, Limited liability company	RMB1,000,000	100%
Guangzhou Fanghong Property Agency Limited* 廣州方弘房地產代理有限公司	The PRC, Limited liability company	RMB1,000,000	100%
Guangzhou Fangrun Living Service Co., Ltd.* 廣州方潤生活服務有限公司	The PRC, Limited liability company	RMB1,000,000	100%
Guangzhou Fangyuan Fangfu Property Agency Co., Ltd.* 廣州方圓房服房地產代理有限公司	The PRC, Limited liability company	RMB1,000,000	100%
Guangzhou Fineland E-Life Service Co., Ltd.* 廣州方圓現代生活服務股份有限公司	The PRC, Limited liability company	RMB45,000,000	69%
Changsha Ji Yang Hong Property Management Co., Ltd.* 長沙市薺陽紅物業管理有限公司	The PRC, Limited liability company	RMB3,000,000	51%

² The list of principal subsidiaries of the Company is prepared based on the list set out in the annual report of the Company for the year ended 31 December 2025 (the “**Annual Report**”), save for the exclusion of 廣州方圓大征場物業服務有限公司, which had been dissolved after the publication of the Annual Report.

Liuyang Jichuang Community Service Co., Ltd.* 瀏陽市薺創社區服務有限公司	The PRC, Limited liability company	RMB500,000	51%
Huizhou Zhongkai High-tech Zone Jinbao Security Services Co., Ltd.* 惠州仲愷高新區金豹保安服務有限公司	The PRC, Limited liability company	RMB1,000,000	69%
Guangzhou Weiyao Business Service Co., Ltd.* 廣州微耀商務服務有限公司	The PRC, Limited liability company	RMB500,000	69%
Guangzhou Fangyuan Huayue Property Service Management Co., Ltd.* 廣州方圓華悅物業服務管理有限公司	The PRC, Limited liability company	RMB1,000,000	69%
Guangzhou Fangyuan Pengyue Property Services Co., Ltd.* 廣州方圓鵬悅物業服務有限公司	The PRC, Limited liability company	RMB1,000,000	69%
Guangzhou Youhao Property Management Co., Ltd.* 廣州有好物業管理有限公司	The PRC, Limited liability company	RMB3,000,000	69%
Guangzhou Quanyi Property Management Co., Ltd.* 廣州全意物業管理有限公司	The PRC, Limited liability company	RMB500,000	69%
Guangzhou Fangyuan Commercial Property Management Co., Ltd.* 廣州方圓商業物業管理有限公司	The PRC, Limited liability company	RMB500,000	69%
Guangzhou Yishiguang Fangyuan Property Service Co., Ltd.* 廣州壹時光方圓物業服務有限公司	The PRC, Limited liability company	RMB20,000	69%
Zhuhai Fangyuan Property Management Co., Ltd.* 珠海市方圓物業管理有限公司	The PRC, Limited liability company	RMB1,000,000	69%
Luoding Fangxian Property Service Co., Ltd.* 羅定市方現物業服務有限公司	The PRC, Limited liability company	RMB300,000	69%
Yunan Fangxian Property Management Co., Ltd.* 郁南縣方現物業管理有限公司	The PRC, Limited liability company	RMB180,000	69%
Huaiji Fangyuan Property Service Co., Ltd.* 懷集縣方圓物業服務有限公司	The PRC, Limited liability company	RMB810,000	69%
Wenchang Fangxian Property Service Co., Ltd.* 文昌市方現物業服務有限公司	The PRC, Limited liability company	RMB100,000	69%
Jiangmen Fangyuan Hengjun Property Service Co., Ltd.*	The PRC, Limited liability company	RMB1,000,000	69%

江門方圓恒駿物業服務有限公司				
Suzhou Weiren Business Services Co., Ltd.* 蘇州微仁商務服務有限公司		The PRC, Limited liability company	RMB10,000	69%
Guangzhou Weixiang Business Service Co., Ltd.* 廣州微享商務服務有限公司		The PRC, Limited liability company	RMB Nil	69%
Guangzhou Weiyu Business Service Co., Ltd.* 廣州微譽商務服務有限公司		The PRC, Limited liability company	RMB70,000	69%
Guangzhou Nansha Fangyuan Property Service Co., Ltd.* 廣州南沙方圓物業服務有限公司		The PRC, Limited liability company	RMB500,000	69%
Guangzhou Nansha Fineland Leju Property Service Co., Ltd.* 廣州南沙方圓樂居物業服務有限公司		The PRC, Limited liability company	RMB400,000	69%
Zhongshan Fangyuan Property Management Co., Ltd.* 鐘山縣方圓物業管理有限公司		The PRC, Limited liability company	RMB270,000	69%
Heshang Fangxian Property Services Co., Ltd.* 鶴山市方圓物業服務有限公司		The PRC, Limited liability company	RMB190,000	69%
Guangzhou Nansha Fangxian Property Service Co., Ltd.* 廣州南沙方現物業服務有限公司		The PRC, Limited liability company	RMB Nil	69%
Guangzhou Weizheni Business Service Co., Ltd.* 廣州微臻商務服務有限公司		The PRC, Limited liability company	RMB Nil	69%
Juncheng Fangyuan Property Service Co., Ltd.* 廣東筠城方圓物業服務有限公司		The PRC, Limited liability company	RMB10,000,000	51%
Guangdong Yikang Property Service Co., Ltd.* 廣東益康物業服務有限公司		The PRC, Limited liability company	RMB5,000,000	60%
Dongguan Yi Yuan Kang Property Service Co., Ltd.* 東莞市益元康物業服務有限公司		The PRC, Limited liability company	RMB Nil	60%
Dongguan Lizhen Property Service Co., Ltd.* 東莞市利貞物業服務有限公司		The PRC, Limited liability company	RMB Nil	60%
Meizhou Yi Run Kang Property Service Co., Ltd.* 梅州市益潤康物業服務有限公司		The PRC, Limited liability company	RMB Nil	60%

Guiping Yuegui Huacheng Property Service Co., Ltd.* 桂平市粵桂花城物業服務有限公司	The PRC, Limited liability company	RMB500,000	60%
Dongguan Heng Yuan Kang Property Service Co., Ltd.* 東莞市恒元泰物業服務有限公司	The PRC, Limited liability company	RMB Nil	60%
Meizhou Yi Yuan Kang Property Service Co., Ltd.* 梅州市益元康物業服務有限公司	The PRC, Limited liability company	RMB Nil	60%
Guangzhou Hengyuan Property Service Co., Ltd.* 廣州市恒源昌物業服務有限公司	The PRC, Limited liability company	RMB Nil	60%
Changsha Ji Yang Hong Living Service Co., Ltd.* 長沙市霽陽紅生活服務有限公司	The PRC, Limited liability company	RMB Nil	51%
Liuyang Ji Yang Hong Chuang Living Service Co., Ltd.* 瀏陽市霽陽紅創生活服務有限公司	The PRC, Limited liability company	RMB Nil	51%
Liuyang Ji Yang Hong Fang Chuang Property Service Co., Ltd.* 瀏陽市霽陽紅方創物業服務有限公司	The PRC, Limited liability company	RMB Nil	51%
Meizhou Yi He Kang Property Service Co., Ltd.* 梅州市益合康物業服務有限公司	The PRC, Limited liability company	RMB Nil	60%
Guangzhou Litong Business Service Co., Ltd.* 廣州立通商務服務有限公司	The PRC, Limited liability company	RMB Nil	69%
Meizhou Yiyekang Property Service Co., Ltd.* 梅州市益燁康物業服務有限公司	The PRC, Limited liability company	RMB Nil	60%
Changsha Ji yang Hong Chuangjia Property Management Co., Ltd.* 長沙市霽陽紅創佳物業管理有限公司	The PRC, Limited liability company	RMB Nil	51%
Guangzhou Lifu Business Service Co., Ltd.* 廣州立富商務服務有限公司	The PRC, Limited liability company	RMB Nil	69%
Jiangmen Lijin Business Service Co., Ltd.* 江門立進商務服務有限公司	The PRC, Limited liability company	RMB Nil	69%
Guangzhou Nansha Fangyuan Pinju Property Service Co., Ltd.* 廣州南沙方圓品居物業服務有限公司	The PRC, Limited liability company	RMB325,000	69%
Guangzhou Weicheng Decoration & Renovation Co., Ltd.*	The PRC,	RMB Nil	69%

廣州微誠裝飾裝修有限公司	Limited liability company		
Guangzhou Weihui Business Service Co., Ltd. *	The PRC, Limited liability company	RMB Nil	69%
廣州微惠商務服務有限公司			

*the English translated names are for identification purposes only