

Date: 20 September 2023

GMO FINANCIAL HOLDINGS, INC.
(as vendor)

and

MAX BULLIONS LIMITED
(as purchaser)

**Agreement for the sale and purchase of
the entire issued share capital of GMO-Z.com Bullion HK Limited**



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(Ref: N.00989.00002)

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This Agreement is made on 20 September 2023 between the following parties:

- (1) **GMO Financial Holdings, Inc.**, a stock company incorporated in Japan with its registered office at 1-2-3, Dogenzaka, Shibuya-Ku, Tokyo, 150-0043, Japan (the "**Vendor**"); and
- (2) **Max Bullions Limited**, a limited liability company incorporated in Hong Kong with its registered office at Office E, 17/F., EGL Tower, No. 83 Hung To Road, Kwun Tong, Kowloon, Hong Kong (the "**Purchaser**").

Recitals:

- (1) GMO-Z.com Bullion HK Limited (the "**Target Company**") is a company incorporated in Hong Kong with limited liability. As at the date of this Agreement, the Target Company has 2,000,000 ordinary shares in issue (the "**Shares**") with total issued share capital of HK\$62,994,665, and the Vendor legally and beneficially owns the entire issued share capital of the Target Company. As at the date of this Agreement, the Target Company is a registered licensee of the MT4 Licence. Further details of the Target Company are set out in Annex I.
- (2) The Vendor is an operating and holding company incorporated in Japan as a stock company which provides securities and foreign exchange margin trading services and cryptocurrency businesses through its subsidiaries. The issued shares of the Vendor are listed on the Standard Market of the Tokyo Stock Exchange (stock code: 7177).
- (3) The Purchaser is a company incorporated in Hong Kong with limited liability. The Purchaser is an indirect wholly-owned subsidiary of Novacon Technology Group Limited ("**Novacon Technology**"), whose issued shares are listed on GEM of The Stock Exchange of Hong Kong Limited (stock code: 8635).
- (4) The Vendor will sell 2,000,000 Shares (representing the entire issued share capital of the Target Company) (the "**Sale Shares**") to the Purchaser pursuant to this Agreement. Upon completion of the sale and purchase of the Sale Shares pursuant to this Agreement, the Purchaser will be the sole legal and beneficial owner of the Sale Shares.
- (5) The transactions contemplated under this Agreement will constitute a discloseable transaction for Novacon Technology pursuant to Chapter 19 of the GEM Listing Rules. The Vendor is not a connected person (as defined in the GEM Listing Rules) of Novacon Technology and the transactions contemplated under this Agreement will not constitute connected transaction for Novacon Technology under Chapter 20 of the GEM Listing Rules.

- (6) Subject to the terms and conditions of this Agreement, the Vendor agrees to sell and the Purchaser agrees to buy the Sale Shares.

The parties hereto agree as follows:

1. Definition

- 1.1. Unless explained otherwise, the following terms in this Agreement (including the recitals and annexures) shall have the following meanings:

"Business Day(s)"	a day (excluding Saturday, Sunday and a public holiday or a day on which a tropical cyclone warning No. 8 or above or a "black rainstorm" warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks are open for general business both in Hong Kong and in Tokyo, Japan
"Completion"	completion of the sale and purchase of the Sale Shares in accordance with the terms and conditions of this Agreement
"Completion Accounts"	as defined in Clause 4.9
"Consideration"	the consideration for the sale of the Sale Shares as set out in Clause 3.1
"Deposit"	as defined in Clause 3.1(a)
"Encumbrances"	mortgage, charge, pledge, lien, encumbrance (other than that created by enforcement of statute or law), priority or security interest, sale with delayed payment, title retention, lease, sale or sell-to-rent or any other arrangement, including any agreement relating to any of the above
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Licence Agreement"	the agreement dated 12 January 2016 entered into between MetaQuotes Software Corp. (as licensor) and the Target Company (as licensee) (as supplemented by an addendum no. 1 dated 15 October 2018 entered into between the same parties) in respect of the grant of the MT4 Licence

"Long Stop Date A"	the long stop date for Completion, being 31 October 2023, or such later date as mutually agreed by the Vendor and the Purchaser in writing
"Long Stop Date B"	the long stop date for obtaining the Updated Software Licence Record, being 31 December 2023, or such later date as mutually agreed by the Vendor and the Purchaser in writing
"MT4 Licence"	the software licence granted by MetaQuotes Software Corp. to the Target Company with the right to download, install and use the MetaTrader 4 trading platform, a computer software package owned by MetaQuotes Software Corp. (registered with the Russian Patent and Trademark Office with Certificate No. 2003611699) pursuant to the Licence Agreement
"Novacon Technology"	as defined in recital (3)
"Purchaser's Warranties"	the representations, warranties and undertakings set out in <u>Annex III</u> (provided by the Purchaser) and any other representations, warranties and undertakings provided by the Purchaser under this Agreement
"Sale Shares"	as defined in recital (4)
"Shares"	as defined in recital (1)
"Target Company"	as defined in recital (1)
"Updated Software Licence Record"	as defined in Clause 4.8
"US\$"	United States dollars, the lawful currency of the United States
"Vendor's Warranties"	the representations, warranties and undertakings set out in <u>Annex II</u> (provided by the Vendor) and any other representations, warranties and undertakings provided by the Vendor under this Agreement
"Warranties"	the Vendor's Warranties and/or the Purchaser's Warranties (as the case may be)
"%"	per cent.

- 1.2. The headings of the table of contents and clauses in this Agreement are inserted for convenience only and have no legal effect and shall not affect the interpretation of any clause of this Agreement. Unless the context of this Agreement otherwise requires, numbers include both singular and plural forms, gender includes any gender, and the meaning of "person" includes any individual, company, any other form of body corporate or unincorporated legal person or non-legal person.
- 1.3. Unless the terms of this Agreement provide otherwise, any reference to the terms of this Agreement or the annexures shall refer to the terms of and annexures to this Agreement; any reference to sub-sections or paragraphs shall refer to the subsections or paragraphs of the terms of and annexures to this Agreement.
- 1.4. Any reference in this Agreement to an ordinance, statute or other legal term includes reissues, amendments and additions from time to time in relation to such ordinance, statute or legal term.
- 1.5. The recital and annexures to this Agreement are part of this Agreement and have the same legal effect.

2. Sale and purchase of the Sale Shares

- 2.1. Subject to the terms and conditions of this Agreement, the Vendor shall sell as the beneficial owner and the Purchaser shall purchase the Sale Shares which shall be free from any Encumbrance and together with all rights attaching or accruing to the Sale Shares and all dividends and distributions declared, made or paid after the date of Completion.

3. Consideration

- 3.1 The total Consideration for the Sale Shares is US\$216,000 (subject to adjustment pursuant to Clause 4.11), which is payable by the Purchaser to the Vendor in the following manner:
 - (a) on the date of this Agreement, the Purchaser shall pay a refundable deposit of US\$8,000 (the "**Deposit**") to the Vendor;
 - (b) on Completion, the Purchaser shall pay US\$8,000 to the Vendor; and
 - (c) within five (5) Business Days upon the obtaining of the Updated Software Licence Record, the Purchaser shall pay the remaining balance of the Consideration of US\$200,000 to the Vendor.
- 3.2 The Purchaser shall pay the Consideration pursuant to this Agreement (by itself or through entity(ies) designated by the Purchaser) by bank transfer in US\$ to the Vendor's designated account notified to the Purchaser by the Vendor at least one

(1) clear Business Day before the date of this Agreement, or by other means as may be agreed upon by the Vendor and the Purchaser.

4. Obligations of the parties at and following Completion

4.1 Completion shall take place on 25 September 2023 or such later date as mutually agreed by the Vendor and the Purchaser in writing. The transfer of the Sale Shares set out in Clause 2.1 and the payment of the Consideration set out in Clause 3.1(b) shall be conducted concurrently. At that time, all actions and requests set out in Clause 4 relating to Completion shall be conducted and complied with.

4.2 On the date of Completion, the Vendor shall deliver the following documents to the Purchaser:

- (1) bought and sold notes duly signed by the Vendor in favour of the Purchaser (or its nominee) for the transfer of the Sale Shares pursuant to Clause 2.1;
- (2) instrument of transfer duly signed by the Vendor for the transfer of the Sale Shares in favour of the Purchaser (or its nominee) as the transferee pursuant to Clause 2.1;
- (3) original share certificate(s) of the Sale Shares;
- (4) other documents as may be required to give a good and effective transfer of title of the Sale Shares to the Purchaser (or its nominee) and to enable the Purchaser (or its nominee) to become the registered and beneficial holder thereof free from all Encumbrances;
- (5) the company chop, common seal of the Target Company; each register, statutory book, minute book, financial and accounting books and other books required to be kept by the Target Company under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) or any other applicable laws made up to the date of Completion; and each certificate of incorporation and certificate of change of name, business registration certificate, and all documents and papers in connection with the affairs of the Target Company and all documents of title to assets of the Target Company;
- (6) documents showing the Target Company's rights to use the MT4 Licence for its own use and/or for commercial purposes;
- (7) evidence which proves that debts and accounts between the Target Company and the Vendor, and that debts and accounts between the Target Company and GMO-Z.com Forex HK Limited, have been fully settled;
- (8) subsisting employment contracts of the three existing employees (namely

To Ho Ting Perry, Lam Kin Sing Kenson and Lai Matthew) of the Target Company with the Target Company;

- (9) a copy of the resolutions of the board of directors of the Vendor approving the entering into by the Vendor of this Agreement and all transactions contemplated under this Agreement and authorizing a person to sign this Agreement on its behalf;
- (10) (if requested by the Purchaser) a copy of the resolution of the board of directors of the Target Company approving matters set out in Clause 4.4; and
- (11) other documents as may be reasonably requested by the Purchaser.

4.3 Within one (1) Business Day after stamping of the instrument of transfer and bought and sold notes in respect of the Sale Shares, the Vendor and the Purchaser shall jointly procure the Target Company to complete the following matters:

- (1) register the transfer of the Sale Shares and registering the Purchaser (or its nominee) as the registered holder of the Sale Shares in the register of members of the Target Company; and
- (2) cancel the share certificate(s) held in the Vendor's name in relation to the Sale Shares and issue new share certificate(s) of the Sale Shares to the Purchaser.

4.4 (If requested by the Purchaser) On the date of Completion, the Vendor shall procure the board of directors of the Target Company to approve the following:

- (1) approve the transfer of the Sale Shares and vote in favour of the registration of the Purchaser (or its nominee) as member of the Target Company in respect of the Sale Shares (subject to stamping);
- (2) change the Target Company's registered office to a place nominated by the Purchaser;
- (3) subject to compliance with the applicable laws, change the Target Company's accounting reference date to 31 March or another date nominated by the Purchaser;
- (4) accept the resignations of the directors, company secretary and auditors of the Target Company and appoint persons nominated by the Purchaser as directors, company secretary and auditors of the Target Company with effect from the end of the meeting; and
- (5) revoke each existing mandate given by the Target Company for the

operation of its bank accounts and pass the resolutions contained in new mandate(s) giving authority to persons nominated by the Purchaser.

- 4.5 The Vendor undertakes to use its best efforts to address, and procure the Target Company to address, all reasonable requests from the Purchaser (and/or its professional advisers) to comply with relevant laws and regulations, including but not limited to the GEM Listing Rules.
- 4.6 Simultaneously with the delivery of the documents by the Vendor under Clause 4.2, on the date of Completion, the Purchaser shall:
- (1) deliver to the Vendor a copy of the resolution of the board of directors of the Purchaser approving this Agreement and the transactions contemplated hereunder and authorizing a person to sign this Agreement on its behalf; and
 - (2) pay the Consideration to the Vendor in the manner specified in Clause 3.1(b) and Clause 3.2.
- 4.7 Subject to Completion having taken place, the Vendor shall present the instrument of transfer and bought and sold notes in respect of the Sale Shares to the Stamp Office for stamping. For the avoidance of doubt, the Purchaser shall be responsible for the stamp duties.
- 4.8 Following Completion, the Vendor and the Purchaser shall jointly procure the Target Company to promptly inform the licensor of the MT4 Licence of the change of shareholder of the Target Company and other corporate changes of the Target Company (such as change of company name, director and address of registered office of the Target Company, if applicable) and liaise with the licensor of the MT4 Licence to update the record in the server registration list of the licensor of the MT4 Licence using the new name of the Target Company as designated by the Purchaser upon Completion (the **"Updated Software Licence Record"**). The Target Company shall be responsible for the relevant handling fee of US\$20,000 payable to the licensor of the MT4 Licence upon receipt of the acceptance of the Updated Software Licence Record from the licensor of the MT4 Licence. The Vendor and the Purchaser shall jointly procure the Target Company to promptly inform the Vendor and the Purchaser of the results of the obtaining of the Updated Software Licence Record. Each of the Purchaser and the Vendor shall use its best effort to timely provide information and/or documents required for obtaining the Updated Software Licence Record.
- 4.9 The Vendor shall prepare a balance sheet of the Target Company immediately prior to Completion substantially in the form set out in Annex IV and in accordance with the standards, principles and practices adopted for preparation of the 2022 Audited Accounts (as defined in Annex II) (the **"Completion Accounts"**) and deliver the certified Completion Accounts (certified by two directors of the Target Company) to the Purchaser within ten (10) Business Days after Completion.

- 4.10 In the event that the parties do not proceed to Completion by the Long Stop Date A, the Vendor shall return the Deposit to the Purchaser in US\$ (at nil interest) within five (5) Business Days upon expiry of the Long Stop Date A. In such case, this Agreement shall be automatically terminated after the Vendor returns the Deposit to the Purchaser, and all obligations of the parties to this Agreement shall cease except customary surviving provisions and save for rights and liabilities of the parties which have already accrued before such termination.
- 4.11 In the event that Completion took place but the Updated Software Licence Record cannot be obtained by the Target Company by the Long Stop Date B, the Consideration shall be adjusted to US\$16,000. For the avoidance of doubt, in such event, the Purchaser shall have no obligation to fulfil its payment obligations pursuant to Clause 3.1(c).
- 4.12 Following Completion, the Purchaser shall procure the Target Company to promptly change its company name to a name which does not contain the language, "Z.com".

5. Warranties

- 5.1 The Vendor hereby represents and warrants to the Purchaser that (i) as of the date of this Agreement (save for the Vendor's Warranty(ies) that is/are expressly stipulated to apply to the date of Completion only or another specific time only); and (ii) as of Completion (save for the Vendor's Warranty(ies) that is/are expressly stipulated to apply to a specific time only), the Vendor's Warranties are, to the Vendor's best knowledge having made all reasonable enquiries, true, complete, accurate and not misleading in material respects.
- 5.2 The Purchaser hereby represents and warrants to the Vendor that (i) as of the date of this Agreement (save for the Purchaser's Warranty(ies) that is/are expressly stipulated to apply to the date of Completion only or another specific time only); and (ii) as of Completion (save for the Purchaser's Warranty(ies) that is/are expressly stipulated to apply to a specific time only), the Purchaser's Warranties are, to the Purchaser's best knowledge having made all reasonable enquiries, true, complete, accurate and not misleading in material respects.
- 5.3 Each of the Warranties is without prejudice to any other Warranties and the provisions of any such Warranties do not control or limit the extent and application of any other provisions of any such Warranties.
- 5.4 Each party shall indemnify and defend the other party against all losses and liabilities arising out of or related to breach of this Agreement (including, but not limited to, breach of the Warranties). The aggregate liability of each party under this Agreement for all claims for breach of Warranties shall in no event exceed the total Consideration (subject to adjustment pursuant to Clause 4.11) and shall survive until the date that is

one (1) year after the date of Completion. The remedies of the parties stated in this Clause 5.4 are exclusive and preclude either party's assertion of any other rights for breach of Warranties that party may have under this Agreement, applicable law, or otherwise.

- 5.5 Notwithstanding Clause 5.4, neither party shall be liable under this Agreement for any losses or liabilities arising out of or related to the other party's breach of Warranties if the party seeking indemnification for such losses or liabilities had actual knowledge of such breach at the time of Completion.

6. Confidentiality

- 6.1 Each of the parties to this Agreement agrees that it will not, and the Vendor agrees to procure the Target Company not to, make any announcement, press release or other general public disclosure in relation to this Agreement or its terms, unless prior written consent of other parties has been obtained, save for announcements, press releases and disclosures made in accordance with this Agreement or pursuant to the requirements of The Stock Exchange of Hong Kong Limited, the Securities and Futures Commission of Hong Kong, Tokyo Stock Exchange, Inc., other regulatory authorities or relevant laws and regulations (including but not limited to the GEM Listing Rules and the Financial Instruments and Exchange Act of Japan). In particular, the parties to this Agreement acknowledge that: (i) announcement(s) will be published by Novacon Technology pursuant to the requirements under the GEM Listing Rules or pursuant to the requirements of The Stock Exchange of Hong Kong Limited and/or the Securities and Futures Commission of Hong Kong; and (ii) announcement(s) will be published by the Vendor pursuant to the requirements under the rules of Tokyo Stock Exchange, Inc. and the Financial Instruments and Exchange Act of Japan.
- 6.2 The parties to this Agreement further agree that, save as expressly allowed pursuant to the terms of this Agreement, they will not and will procure that their respective directors, staff, employees, representatives and agents (if applicable) will not disclose to any person not directly involved in the discussions regarding the sale and purchase of the Sale Shares of the ongoing discussions or the progress of negotiations or any terms, conditions or other facts regarding the sale and purchase of the Sale Shares; provided, however, that each party may disclose those information to its parent company and subsidiaries to the extent reasonably necessary.

7. Notice

- 7.1 All notices, requests or other communications to be given or served under this Agreement must be in writing (in the context of Clause 7, including emails) and sent by prepaid postage (if to be delivered to other countries, by airmail), by email or by courier to the relevant parties to this Agreement. Such notices, requests or other communications must be sent to the parties to this Agreement at the addresses or email addresses set out below (or other designated address or email address communicated by such recipients by five days prior written notice to the other parties):

To the Vendor:

GMO Financial Holdings, Inc.

Address : Shibuya Fukuras, 1-2-3, Dogenzaka, Shibuya-Ku,
Tokyo, 150-0043, Japan
Email address : int-kikaku@gmofh.com
To : Takahide Fujii

To the Purchaser:

Max Bullions Limited

Address : Office E, 17/F., EGL Tower, No. 83 Hung To Road,
Kwun Tong, Kowloon, Hong Kong
Email address : ken.chung@ges.com.hk
To : Mr. Chung Chau Kan

- 7.2 All notices, requests or other communications given or served under this Agreement shall be deemed to be received by the parties concerned (i) if sent by ordinary mail, two days after the date of posting; if sent by airmail, four days after the date of posting; (ii) if delivered by courier, on delivery; and (iii) if sent by email, on the next day after that email is sent unless the sender receives an automated message that the email has not been delivered.
- 7.3 Communications delivered in accordance with Clause 7.2 will be deemed to have been served and as proof of delivery, such as: the correspondence has been placed at the address of the correspondent/recipient; or the envelopes containing the correct address of the recipient with sufficient postage paid have been mailed; or correspondence has been sent to the correct email address of the correspondent/recipient in the absence of automated message that the email has not been delivered, should be considered sufficient proof.
- 7.4 Clause 7 does not exclude any other means of communication permitted by law.

8. Process agent

- 8.1 The Vendor hereby irrevocably appoints GMO-Z.com Forex HK Limited (Hong Kong Company no.: 1615185, whose address is Suites 2308-09, 23/F, Tower 1, The Gateway, Harbour City, Kowloon, Hong Kong), as its process agent to represent the Vendor to receive and acknowledge service of any writ, summons, order, judgment or other notice of legal proceedings in Hong Kong. If, for any reason, such process agent

(or its successor) is no longer able to receive the relevant documents or no longer have an address in Hong Kong, the Vendor hereby irrevocably agrees to appoint an alternate process agent immediately and to give notice to the Purchaser.

9. Undertakings

- 9.1 Each party hereby undertakes that it will use its best endeavours to assist the other party (in the case of the Purchaser, including Novacon Technology) to comply with the relevant laws and regulations, such as the GEM Listing Rules (including but not limited to the publication of announcement(s) as required thereunder), in relation to the transactions contemplated under this Agreement, and to provide such assistance and information that may be necessary for the other party (in the case of the Purchaser, including Novacon Technology) to comply with the relevant laws and regulations.

10. Time and no waiver

- 10.1 Time is of the essence in the performance of the obligations in this Agreement, and the failure or delay of any party to this Agreement in the exercising of any rights conferred by this Agreement shall not constitute a waiver of such rights, nor does any individual or partial exercise of any rights conferred by this Agreement preclude the exercise of any other or further right or prejudice the exercise of any right of that party against the other parties to this Agreement with respect to the same liability (whether jointly with any third party, individually or otherwise). Save for the limitation of liability for breach of Warranties set out in Clause 5.4, the rights and remedies conferred by this Agreement are in addition to and do not preclude any rights or remedies conferred by law.

11. Partial invalidity

- 11.1 If at any time any one or more of the provisions of this Agreement is or becomes invalid, illegal or unenforceable in any respect under the laws of any relevant jurisdiction, the effectiveness, legality and enforceability of the remaining provisions of this Agreement shall not be affected or impaired in any respect.

12. Amendment

- 12.1 This Agreement may not be amended, supplemented or revised except in writing and signed by the parties to this Agreement.

13. Transfer

- 13.1 This Agreement is binding on the parties hereto and their respective successors and assignees. No party to this Agreement may assign its rights or responsibilities under

this Agreement without the prior written consent of the other parties to this Agreement. Any assignment against this Clause 13.1 will be void.

14. Entire agreement

- 14.1 This Agreement constitutes the entire agreement and supersedes any previous agreements between the parties relating to the subject matter of this Agreement.
- 14.2 The Purchaser and the Vendor agree that no action may be brought in relation to any previous agreements between them relating to the subject matter of this Agreement. For the avoidance of doubt, this Clause 14.2 shall not preclude any action that may be brought in respect of the non-disclosure agreement entered into between the Vendor and Global eSolutions (HK) Limited (an indirect wholly-owned subsidiary of Novacon Technology) dated 21 June 2023.
- 14.3 Nothing in this Clause 14 shall have the effect of limiting or restricting any liability arising as a result of any fraud, wilful misconduct or wilful concealment.

15. Fees, tax and legal representation

- 15.1 Save that the Purchaser shall be responsible for paying the stamp duties in connection with transfer of the Sale Shares set out in Clause 4.7, each party to this Agreement shall be responsible for all of its own costs (including transaction costs and legal fees) in connection with the drafting, negotiation, execution and performance of this Agreement and all documents incidental to or in connection with Completion. The Vendor confirms that it is aware that Howse Williams is acting solely for the Purchaser in relation to the transactions contemplated hereunder, and confirms that it has been advised to seek independent legal advice.

16. Counterparts

- 16.1 This Agreement may be executed in any number of counterparts, all of which will be deemed to constitute one and the same document and any such counterpart may be executed by any party to this Agreement to enter into this Agreement.

17. Governing law and jurisdiction

- 17.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.
- 17.2 Any dispute, controversy, difference or claim arising out of or relating to this Agreement, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it 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 when the Notice of Arbitration is submitted. In

the case of any such dispute, there shall be one arbitrator jointly appointed by the claimant and the respondent. The law of this arbitration clause shall be Hong Kong law. The language to be used in the arbitration proceedings shall be English and the seat of arbitration shall be Hong Kong.

18. Third party rights

- 18.1 Unless otherwise expressly provided to the contrary in this Agreement, a person who is not a party to this Agreement may not enforce any provision of this Agreement under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong), and whether or not this Agreement contains any other provisions, any amendment (including any discharge or compromise of any liability), revocation or termination of this Agreement shall not require the consent of any third party.


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Execution Page

This Agreement has been duly executed by the parties on the date first above written.

Vendor

Signed by **TOMITAKA ISHIMURA**)
(duly authorized by a resolution of)
the board of directors) on behalf of)
GMO Financial Holdings, Inc.)


GMOフィナンシャルホールディングス株式会社

Signature verified / witnessed by

Name:

Purchaser

Signed by **CHUNG CHAU KAN**
(duly authorized by a resolution of
the board of directors) on behalf of
Max Bullions Limited
邁司貴金屬有限公司

)
)
)
)
)
)

Handwritten signature in blue ink



Signature verified / witnessed by

Handwritten signature in blue ink
Name: LI HO YI APHROS

Annex I

Information on the Target Company

1.	Company name	:	GMO-Z.com Bullion HK Limited 技慕環球通金業有限公司 (formerly known as "GMO CLICK Bullion Limited 環球通金業有限公司" and "GMO CLICK Bullion Limited 技慕環球通金業有限公司")	
2.	Place of incorporation	:	Hong Kong	
3.	Company number	:	2030921	
4.	Date of incorporation	:	23 January 2014	
5.	Registered office	:	Suites 2308-09, 23/F Tower 1, The Gateway Harbour City Kowloon, Hong Kong	
6.	Principal place of business in Hong Kong	:	Suites 2308-09, 23/F Tower 1, The Gateway Harbour City Kowloon, Hong Kong	
7.	Issued share capital	:	HK\$62,994,665 (2,000,000 Shares)	
8.	Shareholder	:	<u>Name</u> GMO Financial Holdings, Inc.	<u>Number and percentage of Shares held</u> 2,000,000 Shares (100%)
9.	Directors	:	Tatsuki Yamamoto Masahiro Funada Tang Wai Yan	
10.	Company secretary	:	Acclime Secretaries Limited	
11.	Principal business	:	Provision of bullion trading service in Hong Kong	

Annex II

The Vendor's Warranties

1. Sale Shares

- 1.1 The Vendor is the sole registered shareholder and beneficial owner of the Sale Shares.
- 1.2 The Sale Shares are not subject to any right of purchase, lien, charge or Encumbrance, and the Vendor undertakes not to grant or allow any such rights to arise until the Purchaser (or its nominee) is registered as registered shareholder of the Sale Shares.
- 1.3 The Sale Shares constitute the entire issued share capital of the Target Company as at the date of this Agreement and as at the date of Completion. The issue of the Sale Shares is valid and the Sale Shares are fully paid or credited as fully paid.
- 1.4 There is no Encumbrance, and there is no agreement, arrangement or obligation to create or give an Encumbrance, in relation to any of the Sale Shares or unissued shares in the capital of the Target Company. No person has claimed to be entitled to an Encumbrance in relation to any of the Sale Shares.
- 1.5 Other than this Agreement, there is no agreement, arrangement or obligation requiring the creation, allotment, issue, transfer, redemption or repayment of, or the grant to a person of the right (conditional or not) to require the allotment, issue, transfer, redemption or repayment of, a share in the capital of the Target Company (including, without limitation, an option or right of pre-emption or conversion).

2. Vendor

- 2.1 The Vendor has full capacity to execute this Agreement and perform its obligations under this Agreement (with respect to the Vendor, including but not limited to assigning all rights and interests in the Sale Shares to the Purchaser).
- 2.2 This Agreement, upon execution, constitutes a legal, valid and binding obligation to the Vendor.
- 2.3 The conclusion of this Agreement and the sale of the Sale Shares and the performance and compliance of the Vendor's obligations under this Agreement shall not conflict with or contravene any law, order, agreement binding on the Vendor, or any court, arbitral tribunal, or judgements, injunctions, orders, decisions and rulings issued by administrative and governmental authorities.

3. Accuracy of information

- 3.1 The information contained in this Agreement (including the recitals and the annexures) (except for the information related to the Purchaser) is true, complete, accurate and not misleading as of the date of this Agreement and as at the time of Completion.
- 3.2 All information provided by the Vendor (and/or its professional advisers and representatives) to the Purchaser (and/or its professional advisers and representatives) during the due diligence process in connection with the transaction contemplated under this Agreement, in particular, the management accounts of the Target Company, are true, complete, accurate and not misleading in all material respects.

4. Business

- 4.1 The Target Company is principally engaged in the provision of bullion trading service in Hong Kong. The Target Company is a registered licensee of the MT4 Licence and there is no impediment in the renewal of the MT4 Licence by the Target Company, other than the obtaining of the Updated Software Licence Record following the execution and the performance of this Agreement.
- 4.2 The Target Company is operating and has always operated its business in all respects in accordance with its constitutional documents at the relevant time.
- 4.3 Each register, minute book and other book which the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) requires the Target Company to keep has been properly kept and contains a complete and accurate record of the matters which it is required by the Companies Ordinance to record. No notice has been received or allegation made that a register or book is incorrect or should be rectified. All returns, particulars, resolutions and other documents required to be delivered by the Target Company to the Companies Registry of Hong Kong or another governmental or other authority or agency have been properly prepared and delivered.
- 4.4 Other than the possible need of renewal of the Licence Agreement following the execution and the performance of this Agreement and other than agreements between the Target Company and each of the Vendor, GMO-Z.com Forex HK Limited, and GMO CLICK Securities, Inc (but save for the outsourcing agreement between the Target Company and GMO-Z.com Forex HK Limited dated 1 December 2022)., no fact or circumstance exists which might invalidate or give rise to a ground for termination, avoidance or repudiation of an agreement, arrangement or obligation to which the Target Company is a party. Other than the licensor of the MT4 Licence and other than the Vendor, GMO-Z.com Forex HK Limited, and GMO CLICK Securities, Inc., no party with whom the Target Company has entered into an

agreement, arrangement or obligation has given notice of its intention to terminate, or has sought to repudiate or disclaim, the agreement, arrangement or obligation.

- 4.5 Other than agreements between the Target Company and each of the Vendor, GMO-Z.com Forex HK Limited and GMO CLICK Securities, Inc., neither the Target Company nor any party with whom the Target Company has entered into an agreement, arrangement or obligation is in material breach of the agreement, arrangement or obligation, and no fact or circumstance exists which might give rise to a breach of this type.
- 4.6 The Target Company is not a party to, and is not liable under, a long term, onerous or unusual agreement, arrangement or obligation in an amount of US\$ 50,000 or above, including, without limitation:
- (1) an agreement, arrangement or obligation entered into other than in the usual course of its business;
 - (2) an agreement, arrangement or obligation entered into other than by way of a bargain at arm's length;
 - (3) an agreement, arrangement or obligation restricting the Target Company's freedom to operate the whole or part of its business or to use or exploit any of its assets;
 - (4) a sale or purchase, option or similar agreement, arrangement or obligation affecting an asset owned, occupied, possessed or used by the Target Company or by which the Target Company is bound; or
 - (5) a material agreement, arrangement or obligation with which the Target Company cannot comply on time or without undue or unusual expenditure of money or effort.
- 4.7 The Target Company is not:
- (1) a member of a joint venture, consortium, partnership or association (other than a bona fide trade association); or
 - (2) a party to a distributorship, agency, franchise or management agreement or arrangement.
- 4.8 Other than agreements between the Target Company and each of the Vendor, GMO-Z.com Forex HK Limited and GMO CLICK Securities, Inc. (but save for the outsourcing agreement between the Target Company and GMO-Z.com Forex HK Limited dated 1 December 2022), neither the execution nor the performance of this Agreement or any document to be executed at or before Completion will result in the

Target Company losing the benefit of an asset, grant, subsidy, right or privilege which it enjoys at the date of this Agreement or will:

- a. conflict with;
- b. result in a breach of;
- c. give rise to an event of default under;
- d. require the consent of a person under;
- e. enable a person to terminate; or
- f. relieve a person from an obligation under

any agreement or arrangement to which the Target Company is a party or any legal or administrative requirement by which the Target Company is bound.

5. Tax

- 5.1 The Target Company has timely paid all taxes owing by it for any period or periods ending on or before the date of Completion for which it is liable to account to the taxation authorities on the due date for payment thereof and is under no liability to pay any penalty or interest in connection therewith.
- 5.2 The Target Company is not involved in any dispute with the relevant tax authority and is not subject to any actual or potential investigation in relation to tax affairs.

6. Target Company matters

- 6.1 The Target Company is duly incorporated in accordance with the laws of the jurisdiction in which it is incorporated and is validly subsisting, and has not been taken over by receivers or wound up or taken to be wound up, and no petitions have been made for the Target Company to be wound up. In addition, at the time of Completion, no petitions may potentially be made for the Target Company to be wound up.
- 6.2 The Target Company has the right, power and authority to conduct its business as conducted at the date of this Agreement.
- 6.3 The Target Company does not hold shares in other subsidiaries or companies/enterprises, and has no interest in, and has not agreed to acquire an interest in or merge or consolidate with, a corporate body or any other person. All the details of the Target Company shown in Annex I are complete and accurate.

- 6.4 At the time of Completion, the Target Company does not have any liabilities (whether short-term or long-term, actual or contingent) owed to the Vendor or GMO-Z.com Forex HK Limited.
- 6.5 Save as disclosed in the audited accounts of the Target Company for the year ended 31 December 2022 (the "**2022 Audited Accounts**") and the management accounts of the Target Company for the seven months ended 31 July 2023 (the "**2023 Management Accounts**"), as at 31 July 2023, the Target Company did not have any liabilities (whether short-term or long-term, actual or contingent) owed to parties other than the Vendor and GMO-Z.com Forex HK Limited.
- 6.6 The Target Company is not a party to and is not liable under a guarantee, indemnity or other agreement to secure or incur a financial or other obligation with respect to another person's obligation. No part of the loan capital, borrowings or indebtedness in the nature of borrowings of the Target Company is dependent on the guarantee or indemnity of, or security provided by, another person.
- 6.7 The 2022 Audited Accounts delivered to the Purchaser have been prepared and audited on a proper and consistent basis in accordance with the law and applicable standards, principles and practices generally accepted in Hong Kong, and show a true and fair view of the assets, liabilities and state of affairs of the Target Company and of the profits and losses of the Target Company for the period covered therein.
- 6.8 The 2023 Management Accounts delivered to the Purchaser have been properly prepared on a basis consistent with the 2022 Audited Accounts and fairly represent the assets and liabilities, profits and losses of the Target Company for the period covered therein.
- 6.9 Other than the settlements of the liabilities owed by the Target Company to the Vendor and GMO-Z.com Forex HK Limited and other than the contemplated termination of the agreements between the Target Company and each of the Vendor, GMO-Z.com Forex HK Limited and GMO CLICK Securities, Inc. immediately prior to Completion (save for the outsourcing agreement between the Target Company and GMO-Z.com Forex HK Limited dated 1 December 2022), since the date up to which the 2022 Audited Accounts were made, (i) the Target Company's business has been operated in the usual way so as to maintain it as a going concern; (ii) there has been no adverse change in the financial or trading position or prospects of the Target Company; (iii) no material change has occurred in the assets and liabilities shown in the 2022 Audited Accounts; (iv) the Target Company has not declared, paid or made a dividend or distribution except as provided in the 2022 Audited Accounts (if any); and (v) the Target Company has not created, allotted, issued, acquired, repaid or redeemed share or loan capital or made an agreement or arrangement or undertaken an obligation to do any of those things.
- 6.10 Save for the tenancy agreement dated 28 April 2021 entered into between the Target Company (as tenant) and Together Enterprises Limited (as landlord), the Target

Company has no liability arising out of a conveyance, transfer, lease, tenancy, licence, agreement or other document relating to land, premises or an interest in land or premises.

7. Compliance with law and litigation

- 7.1 The Target Company has conducted its business and dealt with its assets in all material respects in accordance with all applicable legal and administrative requirements.
- 7.2 The Target Company has not committed any criminal, illegal or unlawful act, nor has it contravened or failed to perform any laws, regulations, orders, decrees or judgments of any court or governmental authority, nor has the Target Company been subject to any circumstances in any respect that will lead to administrative penalties. The Target Company has not been notified that it is subject to investigations, inquiries, notices of actual or potential non-compliance or breach in respect of any applicable laws, rules and regulations, and the Target Company has not been notified of any information, fact or circumstance that would, or is likely to result in an investigation, inquiry, actual or potential non-compliance or breach of any applicable laws, rules and regulations.
- 7.3 Neither the Target Company nor a person for whose acts or defaults the Target Company may be vicariously liable is involved, or has during the two (2) years ending on the date of this Agreement been involved, in a civil, criminal, arbitration, administrative or other proceeding. No civil, criminal, arbitration, administrative or other proceeding is pending or threatened by or against the Target Company or a person for whose acts or defaults the Target Company may be vicariously liable. No fact or circumstance exists which might give rise to a civil, criminal, arbitration, administrative or other proceeding involving the Target Company or a person for whose acts or defaults the Target Company may be vicariously liable. There is no outstanding judgment, order, decree, arbitral award or decision of a court, tribunal, arbitrator or governmental agency against the Target Company or a person for whose acts or defaults the Target Company may be vicariously liable.
- 7.4 There is not and has not been any governmental or other investigation, enquiry or disciplinary proceeding concerning the Target Company and none is pending or threatened. No fact or circumstance exists which might give rise to an investigation, enquiry or proceeding of that type.

8. General

- 8.1 No waiver/exemption, consent or approval from any governmental authority is required for the execution and implementation of this Agreement. Save for publication of announcement(s) as set out in Clause 6.1, the signing and implementation of this Agreement also does not need to be filed with any governmental authority. In

accordance with the laws of Hong Kong or other relevant legal jurisdictions, this Agreement is not subject to any waiting period.

- 8.2 The Target Company has not given a power of attorney or other authority by which a person may enter into an agreement, arrangement or obligation on the Target Company's behalf (other than an authority for a director, other officer or employee to enter into an agreement in the usual course of that person's duties).

Annex III

The Purchaser's Warranties

1. Purchaser

- 1.1 The Purchaser has full capacity to execute this Agreement and perform its obligations under this Agreement.
- 1.2 This Agreement, upon execution, constitutes a legal, valid and binding obligation to the Purchaser.
- 1.3 The conclusion of this Agreement and the purchase of the Sale Shares and the performance and compliance of the Purchaser's obligations under this Agreement shall not conflict with or contravene any law, order, agreement binding on the Purchaser, or any court, arbitral tribunal, or judgements, injunctions, orders, decisions and rulings issued by administrative and governmental authorities.

2. Accuracy of Information

- 2.1 The information contained in this Agreement (including the recitals and the annexures) (except for the information related to the Vendor and the Target Company) is true, complete, accurate and not misleading as of the date of this Agreement and as at the time of Completion.
- 2.2 All information provided by the Purchaser (and/or its professional advisers and representatives) to the Vendor (and/or its professional advisers and representatives) during the course of dealing in connection with the transaction contemplated under this Agreement, are true, complete, accurate and not misleading in all material respects.