5

Dated the 9th day of July 2026

QIANSHAN ASIA BUYOUT FUND, L.P.
(as Chargor)

and

QIANSHAN CAPITAL (CAYMAN) FUND MANAGEMENT CO., LTD.
(as General Partner)

and

GET NICE SECURITIES LIMITED
(as Chargee)

CHARGE OVER FUND SHARES

TONYS LAWYERS
12th Floor, Grand Building,
15-18 Connaught Road Central,
Hong Kong
(Ref: SW/SW/15437/2026)

THIS CHARGE is dated the 9th day of July 2026 and is made

BY:

QIANSHAN ASIA BUYOUT FUND, L.P., an exempted limited partnership formed under the laws of the Cayman Island (Registration Number: HS-134709) and having its registered office at the office of Ascentium (Cayman) Limited on 4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman, KY1-1002, Cayman Islands (the "**Chargor**"); and

QIANSHAN CAPITAL (CAYMAN) FUND MANAGEMENT CO., LTD., a company incorporated under the laws of the Cayman Island (Company Number: 331248) and having its registered office at the office of Ascentium (Cayman) Limited on 4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman, KY1-1002, Cayman Islands (the "**General Partner**")

IN FAVOUR OF:

GET NICE SECURITIES LIMITED, a company incorporated in Hong Kong and having its registered office at Room A of G/F and 1-3/F., Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong (the "**Lender**" or "**Chargee**").

WHEREAS:

(A) This share charge ("**this Charge**") is ancillary to the Loan Agreement (as defined below) of even date.

(B) The General Partner is the general partner of the Chargor. Note that the General Partner is entering into this Charge both in its capacity as general partner of the Chargor and in its own right.

(C) By a loan agreement (the "**Loan Agreement**") of even date and made between Lia Investment Limited, as borrower, and the Chargee, as lender, the Chargee has agreed to make available to Lia Investment Limited term loan facilities in the aggregate principal amount of up to HK$181,000,000.00 subject to and upon the terms and conditions therein.

(D) World-Link Logistics (Asia) Holding Ltd. (the "**Company**"), is a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 6083) and as at the date of this Charge, 501,843,114 Shares have been issued.

(E) As at the date hereof, Lia Investment Limited and the Chargor have entered into an agreement ("**SPA**") with Best Matrix Global Limited, Orange Blossom International Limited, Leader Speed Limited, Mr. Lee Kam Hung, Mr. Yeung Kwong Fat and Mr. Luk Yau Chi, Desmond, under which (i) Lia Investment Limited will acquire an aggregate of 244,964,000 Shares (as defined below), representing approximately 48.81% of the issued share capital of the Company and (ii) the Chargor will acquire an aggregate of 81,912,000 Shares (as defined below), representing 16.32% of the issued share capital of the Company, completion of which is to take place after the execution of this Charge.

(F) It is a condition of the Chargee making the facility available under the Loan Agreement that the Chargor to execute this Charge ("**this Charge**") to provide the security herein mentioned in favour of the Chargee.

BY WHICH IT IS AGREED as follows:

1. **Definitions and Interpretation**

1.1 Defined Terms

In this Charge, unless the context requires otherwise:

"**Charged Property**" means the subject matter of this Charge as provided under Clauses 3.1 herein;

"**Clearing System**" means the Central Clearing and Settlement System operated by the Hong Kong Securities Clearing Company Limited;

"**Company**" means World-Link Logistics (Asia) Holding Ltd., a limited liability company incorporated under the laws of Cayman Islands, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 6083);

"**Default Interest**" means interest at such rate per annum charged by the Lender from time to time pursuant to clause 5.4 of the Loan Agreement;

"**Encumbrance**" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, trust arrangement, third party rights or security interest of any kind securing any obligation of any person or any other type of preferential arrangement (including without limitation title transfer and/or retention arrangements having a similar effect);

"**Event of Default**" shall have the meaning as ascribed to such term by the Loan Agreement and in particular Clause 13.1 of the Loan Agreement and it shall be regarded as continuing if it has not been remedied or waived;

"**Exchange Rate**" means the rate for converting one currency into another currency which the Lender determines to be prevailing in the relevant foreign exchange market at the relevant time, such determination to be conclusive and binding (except in the case of manifest error);

"**Fund Shares**" shall have the meaning as ascribed to under Clause 1.1 of the Loan Agreement;

"**HK$**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the People's Republic of China;

"**Limited Partnership Agreement**" or "**LPA**" means the limited partnership agreement relating to Qianshan Fund dated 1 November 2025 as amended and supplemented entered into amongst the General Partner, Wang Cheng and the persons admitted as Limited Partners from time to time under such agreement;

"**Loan Agreement**" means the loan agreement dated 9 July 2026 and made between the Chargor as borrower and the Lender as lender and shall include any subsequent

subsequent amendment or supplement as made thereto;

"**Offer**" shall have the meaning as ascribed to under Clause 1.1 of the Loan Agreement;

"**Obligors**" shall have the meaning as ascribed to under Clause 1.1 of the Loan Agreement and the term "**Obligor**" shall be construed accordingly;

"**Receiver**" means each of the receivers and/or receivers and managers appointed under this Charge or under the powers conferred on the Lender by any applicable laws whether appointed simultaneously or to act jointly and/or severally or to act in place of any one or more receivers and/or receivers and managers previously appointed under this Charge or otherwise, and includes all delegates, attorneys or agents of any such Receiver;

"**Secured Obligations**" means all present and future, actual or contingent obligations of the Obligors (or any of them) to the Lender pursuant to the Finance Documents in any capacity, alone or jointly with any other person and includes interest, default interest and all fees and remuneration of, and all other reasonable costs, charges, expenses and liabilities incurred by the Lender and/or the Receiver on a full indemnity basis;

"**Securities Account 2**" shall have the meaning as ascribed to under Clause 1.1 of the Loan Agreement;

"**Security Documents**" shall have the meaning as ascribed to under Clause 1.1 of the Loan Agreement; and

"**Shares**" means the ordinary shares in the share capital of the Company existing for the time being (of whatever denomination, classification or description) and any other stocks or shares deriving therefrom following any allotment, consolidation, sub-division, conversion or other reorganisation of the Company's share capital.

1.2 Definitions in the Loan Agreement

Unless the context otherwise requires or unless otherwise defined in this Charge, words and expressions defined in the Loan Agreement shall have the same meaning when used in this Charge, including the Recitals.

1.3 Construction of References

In this Charge, unless the context requires otherwise:

(a) any reference to a Clause is a reference to the Clause of this Charge;

(b) any reference to this Charge, any other document or any provision of this Charge or that document is a reference to this Charge, that document or that provision as in force for the time being and as from time to time amended in accordance with the terms of this Charge or that document, or, as the case may be, with the agreement of the relevant parties and (where such consent is, by the terms of this Charge or that document, required to be obtained as a condition to such amendment being permitted) the prior written consent of the Lender;

(c) any reference to a person includes an individual, a body corporate, a partnership, any other unincorporated body or association of persons and any state or state agency and also includes the successors of that person;

(d) any reference to an enactment includes that enactment as it may be amended, replaced or re-enacted and any subordinate legislation made under it;

(e) any reference to an "**agreement**" includes any document or deed, an arrangement and any other kind of commitment;

(f) any reference to "**assets**" includes all kinds of properties, undertakings, revenues and rights;

(g) any reference to an "**authorisation**" includes a licence, filing, registration, exemption and notarisation;

(h) any reference to a "**regulation**" includes a rule, directive, requirement, request or guideline, whether or not having the force of law, of any governmental or other agency or authority;

(i) any reference to a "**right**" includes a power, a remedy and a discretion;

(j) references to the Chargor and the Lender include references to their respective successors in title and permitted assigns; and

(k) references to actions by the Chargor are taken through the General Partner.

1.4 Interpretation

In this Charge, unless the context requires otherwise:

(a) words importing the plural include the singular and vice versa;

(b) words importing a gender include every gender;

(c) the words "**other**", "**including**" and "**in particular**" do not limit the generality of any preceding words and are not to be construed as being limited to the same class as the preceding words where a wider construction is possible; and

(d) an obligation not to do something will also be treated as an obligation not to permit it to be done.

1.5 Headings and Contents

The headings and the table of contents in this Charge do not affect its interpretation.

2. **Covenant for Payment by the Chargor**

2.1 Covenant

The Chargor unconditionally and irrevocably covenants to secure the payment of and discharge in full the Secured Obligations in accordance with the terms of the Finance Documents to which it is a party.

2.2 Certificate of Balance

A certificate of balance signed by any duly authorised officer of the Lender shall be conclusive evidence against the Chargor of the amount of the Secured Obligations owing by it at any time (except in case of manifest errors).

3. Charging Clause

3.1 Charge

(a) Upon the completion contemplated under the SPA, the Chargor, as beneficial owner, charges, by way of fixed charge to the Lender all of its right, title and interest in and to the Fund Shares as continuing security for the payment and discharge of the Secured Obligations.

(b) For the avoidance of doubt, the Chargor, as beneficial owner of the Fund Shares also charges, by way of fixed charge, to the Lender (i) all rights, benefits, dividends, interest, distributions, proceeds and other moneys derived from each and every of the Fund Shares; (ii) all accretions, allotments, and other benefits accruing or arising in respect of each and every of the Fund Shares; (iii) all stocks, securities, rights, moneys or property accruing or offered at any time (whether by way of redemption, bonus, preference, option, rights or otherwise) to or in respect of, in substitution or exchange for or otherwise derived from each and every of the Fund Shares; and (iv) any part of the foregoing.

3.2 Discharge

Subject always to Clause 13.8, after the indefeasible payment and discharge in full of the Secured Obligations or the cancellation or termination of the Loan Agreement, the Lender shall, at the request of the Chargor, execute such documents and do such other things as may be required to release and discharge the subject matter of this Charge under Clause 3.1 from the Security created under this Charge, provided that all costs in connection with such release shall be borne by the Chargor.

3.3 Voting rights and dividend

Before this Charge becomes enforceable, the voting rights, powers and other rights in respect of the Charged Property shall be exercised by the Chargor in its sole discretion, and all dividends, distributions or other income paid or payable in relation to the Charged Property shall be payable to the Chargor.

4. Representations

4.1 Representations

(I) Representations of the Chargor: The Chargor, for so long as this Charge is outstanding, represents and warrants to the Lender as follows:

(a) Incorporation and Status: it is an exempted limited partnership duly registered and validly existing under the laws of Cayman Islands and has the power and authority to carry on its business as currently conducted and to own its assets;

(b) Power and Authority: it has the power and authority to enter into and perform this Charge and no limitation on its powers will be exceeded by doing so;

(c) Binding Effect: this Charge constitutes its legal, valid and binding obligations, enforceable in accordance with its terms;

(d) No Contravention of Other Obligations: neither its entry into nor its performance of this Charge (i) contravenes any law or regulation or any judgment or order; (ii) is a breach of or default under any agreement to which it is a party or which affects any of its assets; (iii) contravenes any provision of its memorandum or articles of association; or (iv) results in an Encumbrance over any of its assets being created (save for the Encumbrance created pursuant to this Charge) or becoming enforceable;

(e) Authorisations: all authorisations required in connection with its entry into and performance of this Charge and to ensure its legality, validity, binding effect and enforceability have been obtained or effected and are in full force and effect;

(f) Ownership of the Charged Property:

the Chargor is the sole beneficial holder of the Fund Shares upon completion of the acquisition under the SPA and thereafter has good title to (and has full right and authority to charge hereunder) the Fund Shares and that the Fund Shares is free from any Encumbrance except created pursuant to this Charge;

(g) Charged Property: upon the completion of acquisition of the Fund Shares by the Chargor pursuant to the SPA, the Fund Shares to be acquired by the Chargor are validly issued, transferred, fully paid up (with no outstanding liabilities and monies payable) and listed on the Stock Exchange from time to time and shall not be subject to any calls or any option or other third party rights (save and except as created under this Charge);

(h) Proceedings: no litigation, arbitration or administrative proceedings is currently taking place or pending or, to the knowledge of the Chargor, materially threaten against it or its assets which if adversely determined would have a Material Adverse Effect, in particular, on the ability of the Chargor to perform its obligations under this Charge;

(i) Default: the Chargor is not in default under any law, regulation, judgement, order, authorization, agreement or obligation applicable to it or its assets, the consequences of which default could materially and adversely affect its business or financial condition or its ability to perform its obligations under this Charge and no Event of Default has occurred;

(j) Place of Business: subject to Clause 5.1(m) hereof, the Chargor does not have a place of business in Hong Kong within the meaning of Parts 8 and 16 of the Companies Ordinance or any existing contractual entitlement to occupy premises in Hong Kong where it can transact any business which creates legal obligations and undertakes to notify the Lender immediately upon establishing such place of business or having such contractual entitlement;

(k) No Insolvency: the Chargor is not, or is not deemed to be, insolvent or unable to pay its debts as they fall due; and

(l) Miscellaneous: the Chargor has not granted in favour of any other person any interest in or any option or other rights in respect of any of the Charged Property (except as granted in favour of the Lender under or pursuant to this Charge). The facts stated in the Recital (A) to (F) are true and correct in all respects.

(II) Representations of the General Partner: The General Partner, for so long as this Charge is outstanding, represents and warrants to the Lender as follows:

(a) is a company duly incorporated and validly existing under the laws of the Cayman Islands and is in good standing;

(b) has the power and authority to act as general partner of the Chargor and to enter into, deliver and perform its obligations under this Charge and the other Finance Documents to which it is a party on behalf of the Chargor;

(c) has taken all necessary corporate action (including the passing of the necessary resolutions) to authorise the execution, delivery and performance of this Charge and the other Finance Documents on behalf of the Chargor;

(d) the execution, delivery and performance of this Charge and the other Finance Documents will not conflict with or result in a breach of any of its constitutional documents, any agreement or instrument to which it is a party, or any applicable law or regulation;

(e) no Event of Default or potential Event of Default is continuing or would result from the entry into or performance of this Charge;

(f) No insolvency proceedings: The General Partner is not subject to any winding-up, dissolution, or insolvency proceedings;

(g) Compliance with Limited Partnership Agreement: The entry into this Charge is permitted under the terms of the Limited Partnership Agreement of the Chargor and does not require any consent from the limited partners (or, if required, such consent has been obtained); and

(h) Register of Security Interests: The General Partner will maintain (or cause to be maintained) the register of security interests of the Chargor in accordance with the Exempted Limited Partnership Act (as revised) and will enter particulars of this Charge therein promptly after execution.

4.2 Repetition

The representations and warranties in Clause 4.1 shall be deemed to be repeated by the Chargor and General Partner on each date of Advance and shall be correct and complied with in all material respects during the subsistence of this Charge until all the Secured Obligations have been paid or discharged in full as if made with reference to the facts and circumstances existing on each such day.

5. Undertakings

5.1 General Undertakings

The Chargor, for so long as the Secured Obligations are outstanding, undertakes to the

Lender as follows:

(a) that the Fund Shares shall be in the sole beneficial ownership of the Chargor upon its acquisition of the same, fully paid and free from any Encumbrance (save and except as created pursuant to this Charge) and the Fund Shares shall not be subject to any calls or any option or other third party right (save and except as created pursuant to this Charge);

(b) to pay all calls and make all other payments in respect of the Fund Shares when due;

(c) not to or attempt to encumber, transfer, sell, dispose of or otherwise deal with any of the Charged Property except as directed by or with the consent of the Lender in writing and save for any disposal of the Charged Property for the sole purpose of compliance with the public float requirements under the Listing Rules (subject to Clause 3.1(b));

(d) not to take or omit to take any action which might prejudice the value of the Charged Property (as the case may be) and/or the effectiveness of this Charge;

(e) upon occurrence of an Event of Default which is continuing and if required by the Lender, that the Charged Property required to be delivered to the Lender to stand charged pursuant to this Charge shall be transferred to the Lender or the Lender's nominee or in such other manner as the Lender may from time to time stipulate but subject always to the applicable laws and court orders;

(f) immediately upon the execution of this Charge, to deposit with the Lender or to its order, at such place(s) as the Lender may from time to time direct and permit the Lender or its nominee to hold and retain:-

  (aa) any and all certificates, instruments and evidence of the Chargor's title to the Fund Shares upon its acquisition of the same;

  (bb) undated sold note and standard form of transfer of the Fund Shares duly executed and completed by the Chargor;

  (cc) executed but undated written resolution of the General Partner resolving the entering into of the form of transfer as mentioned in Clause 5.1(f)(i)(bb);

  (dd) a letter of authorisation executed by the persons signing the aforesaid documents in substantially the form set out in Appendix A;

  (ee) all other documentation (including without limitation, duly executed and completed transfer form, contract notes and instruction forms) as required to enable the Fund Shares to be deposited into the Clearing System and to procure and enable that the same will be credited to the Securities Account 2 forthwith; and

  (ff) such other documents as the Lender may from time to time reasonably require for perfecting its title to the Fund Shares.

The Chargor and the General Partner further authorise the Lender to, upon occurrence of an Event of Default which is continuing, complete any of the aforesaid documents which may be incomplete and made out in blank and/or undated and any other documents of title to the Fund Shares and to utilize, issue and/or dispatch the same to the appropriate parties to give effect to the same;

(g) to create and, for so long as the Secured Obligations or any part thereof remain outstanding, maintain a Register of Mortgages and Charges at its registered office in the Cayman Islands pursuant to section 54 of the Companies Act (as revised) of the laws of the Cayman Islands (the "**Act**") which shall have entered on it particulars of the security interests created by the Chargor pursuant to this Charge (including a short description of the property mortgaged or charged, the amount of the charge created and the names of the persons entitled to such charge), and to provide the Lender with a copy of the Register of Mortgages and Charges as certified to be true, correct and up-to-date by a director of the Chargor within 30 days from the date hereof or within such other period as determined by the Lender in its sole and absolute discretion (whichever is later);

(h) upon occurrence of an Event of Default which is continuing, to procure the registration of the Fund Shares in the name of the Lender and/or its nominee;

(i) if any moneys, shares, stocks or other securities (including any dividends thereon), rights or other property are distributed or offered to or received by the Chargor of, on or in respect of or in substitution for any of the Fund Shares, the Chargor shall immediately notify the Lender and the same shall be segregated from other property and funds of the Chargor and shall be immediately deposited into the Securities Account 2 and (except in the case of money) in which case Clauses 5.1(f)(i) and (ii) applies as if references to the "Fund Shares" are to such "shares, stocks or other securities";

(j) to obtain and maintain in full force, validity and effect all governmental and other approvals, authorities, licenses and consents required in connection with this Charge (if any), and to do or cause to be done all other acts and things necessary or desirable for the performance of obligations of the Chargor pursuant to this Charge;

(k) to give such instructions and directions as the Lender may reasonably require for perfecting its title to the Charged Property;

(l) in the event that the Chargor applies and completes the registration of itself as a non-Hong Kong company under Part 16 of the Companies Ordinance (Cap. 622) of the laws of Hong Kong, it shall take all steps to comply with the requirements under section 340 of the Companies Ordinance (Cap. 622) of the laws of Hong Kong in respect of this Charge and the security created hereby, and in any case such compliance shall be satisfied and completed within one month after the date on which the Chargor is registered as a non-Hong Kong company under Part 16 of the Companies Ordinance (Cap. 622) of the laws of Hong Kong and provide the Lender with documentary evidence showing the same within 7 days of the completion of such filing;

(m) the Chargor will not change or attempt or resolve to change its jurisdiction of incorporation and registration;

(n) the Chargor will not, without obtaining a prior consent from the Lender in writing, obtain any financing from any third party, provide any security or act as a guarantor in favour of any third party;

(o) to provide all of its relevant corporate and financial documents as requested by the Lender from time to time (to the extent reasonable and in connection with the Finance Documents and necessary to evaluate the financial condition of the Chargor) to the Lender and/or such person(s) as nominated by the Lender under the reasonable timeframe as imposed by the Lender from time to time, including but not limited to its accounts, annual reports and financial statements, and to notify the Lender as soon as possible and prior to the potential occurrence of any material change in relation to the aforementioned of the Chargor; and

(p) to perform all such acts and execute and deliver all such documents and forms as needed to procure that the Lender's name shall be registered as the sole legal and beneficial holder of the Fund Shares upon the occurrence of an Event of Default which is continuing subject to compliance with the applicable laws (including the Listing Rules and the Code).

5.2 Covenants of the General Partner

The General Partner covenants and undertakes with the Lender that, for so long as any Secured Obligations remain outstanding:

(a) it consents to the Chargor granting the security over the Charged Property pursuant to this Share Charge and to the transactions contemplated by the Facility Agreement and the other Finance Documents;

(b) the entry into and performance of this Share Charge and the other Finance Documents by the Chargor is permitted under the Limited Partnership Agreement (including all amendments and side letters) and all necessary consents (if any) under the LPA have been obtained;

(c) it has full power and authority to act as general partner of the Chargor and to enter into this Share Charge on behalf of the Chargor and in its own capacity;

(d) it shall act at all times in good faith and in accordance with its fiduciary duties under the LPA and applicable Cayman Islands law in relation to the management of the Chargor and the Charged Property;

(e) it shall not resign, retire, withdraw or be replaced as the general partner of the Chargor without the prior written consent of the Lender (such consent not to be unreasonably withheld or delayed);

(f) it shall maintain, or procure the maintenance of, a register of security interests (or equivalent register) for the Chargor in accordance with the Exempted Limited Partnership Act (as revised) of the Cayman Islands and shall, promptly following the date of this Share Charge, enter (or procure the entry of) full and accurate particulars of the security interests created by this Share Charge in such register. It shall provide the Lender with a certified true copy of the relevant extract from such register upon request;

(g) it shall procure that the Chargor complies in all respects with its obligations under this Share Charge and each other Finance Document to which it is a party;

(h) it shall not amend, vary, supplement, restate or terminate the LPA in any manner which could reasonably be expected to be materially prejudicial to the interests of the Lender or the validity, priority or enforceability of the security created by this Share Charge, without the prior written consent of the Lender;

(i) it shall promptly notify the Lender in writing of (i) any actual or proposed amendment to the LPA or any side letter, (ii) any Event of Default or any circumstance which might reasonably be expected to give rise to an Event of Default, and (iii) any other matter which might reasonably be expected to be materially prejudicial to the Lender's interests under the Finance Documents;

(j) it shall not create, incur or permit to subsist any Encumbrance over its own assets which could reasonably be expected to adversely affect its ability to perform its obligations under this Share Charge or as general partner of the Chargor, without the prior written consent of the Lender;

(k) it shall, and shall procure that the Chargor shall, execute or procure the execution of all such further documents and do or procure the doing of all such acts and things as the Lender may reasonably require for the purpose of perfecting, protecting or enforcing the security created by this Share Charge, including (without limitation) in relation to the transfer of the Charged Property upon enforcement;

(l) it shall exercise its rights and powers under the LPA and in respect of the Charged Property in a manner consistent with the terms of this Share Charge and shall not exercise any voting or other rights in respect of the Charged Property in a way which would be prejudicial to the security created hereunder, except with the prior written consent of the Lender or as expressly permitted under this Share Charge; and

(m) upon the occurrence of an Event of Default which is continuing, it shall take all such steps as the Lender may reasonably require to facilitate the enforcement of the security, including the exercise of voting and other rights attaching to the Charged Property.

5.3 <u>Actions Following Breach of Undertakings</u>

If the Chargor and/or the General Partner fails to observe or punctually perform any of its obligations under this Charge, the Lender shall be entitled (but not obliged) to take such action as it shall in its absolute discretion consider appropriate on behalf of or in the name of the Chargor or otherwise with a view to remedying or mitigating the consequences of any such failure and any moneys reasonably expended by the Lender in this regard shall be repayable by the Chargor to the Lender on demand together with Default Interest on the sums demanded.

6. Authorisations

Upon the occurrence of an Event of Default which is continuing (upon expiration of any remedial period as applicable to such Event of Default or not otherwise waived by the Lender) whereby the Security hereby constituted shall become enforceable hereunder, the Chargor and the General Partner authorise the Lender:

(a) to appoint any other person as its nominee or agent to hold and to keep possession and control of the Charged Property (as the case may be);

(b) to procure the registration of the Charged Property at the discretion of the Lender, in the name of the Lender and/or its nominee;

(c) to exercise all of the voting rights in relation to the Fund Shares (for the avoidance of doubt, prior to the occurrence of an Event of Default, the Chargor may exercise all of the voting rights in relation to the Fund Shares provided that the Chargor shall not exercise such voting rights in any manner which would prejudice the value of, or the ability of the Lender to realise, the Security created hereunder, but in any event, the Chargor shall not, without the prior written consent of the Lender, by the exercise of any voting rights or otherwise, permit or agree to (i) any of the rights attaching to or conferred by all or any part of the Fund Shares being amended or varied; and/or (ii) any amendment or variation of the articles of association of the Company; and/or (iii) any increase in the issued share capital of the Company;

(d) at the sole discretion of the Lender, to determine whether or not to take any action which may be called for in respect of the Fund Shares as to offers, redemptions or any other matter;

(e) to pay any calls and make any other payments in respect of the Fund Shares when due; and/or

(f) to collect any dividends or interest accruing or payable on any of Charged Property or any stocks, shares, rights, money or property accruing, arising or offered by way of redemption, bonus, preference, option or otherwise to or in respect of the Fund Shares and to hold the same in the Lender's name or in the name of the nominee appointed by the Lender as part of the property charged by this Charge, provided that the Lender shall not be under any responsibility for ascertaining nor for informing the Chargor with respect to nor for taking any action concerning calls, offers, redemption or any similar matters relating to the Fund Shares. In the event that the Chargor receives any such dividends, interests, rights, etc, it shall pay the same to the Lender immediately on receipt and shall hold them on trust for the Lender before such payment.

7. **Enforcement of Charge**

7.1 Exercise of Rights

At any time after the occurrence of any Event of Default which is continuing (upon expiration of any remedial period as applicable to such Event of Default or not otherwise waived by the Lender), the Lender and any nominee of the Lender may exercise, without demand, further notice, legal process or any other action with respect to the Chargor and/or the General Partner and without first appointing a Receiver under this Charge (or notwithstanding such appointment), all the rights which may be exercisable by the registered holder, owner or bearer of the Charged Property and all other rights conferred on chargees by law and all the rights conferred by this Charge on a Receiver, either expressly or by reference as varied or extended by this Charge, including (but without limitation) to:

(a) accept the assignment, transfer, take possession and redeem, sell or otherwise dispose of the Fund Share, at any time and in any way it deems expedient, free from any restrictions and claims and the Lender shall not be liable for any loss arising out of such realisation, sale or disposal;

(b) collect, recover or compromise and give a good discharge for any interest, dividends or other moneys payable to the Chargor in respect of the Charged Property; and/or

(c) exercise any voting rights attaching to the Fund Shares for any purpose.

7.2 Statutory Restrictions

No restrictions imposed by any applicable law on any immediate or other power of sale, application of proceeds or on any other right or on the consolidation of charges or other Encumbrances shall apply to this Charge, the Lender or the Receiver or to any Security given to the Lender pursuant to this Charge.

7.3 Indemnity

Any sale or other disposition by or on behalf of the Lender or any of its nominees or the Receiver may be made upon such terms for the protection of the purchaser or as to indemnity as the Lender or such Receiver may think fit.

7.4 Valid Receipt

Upon any such sale or other disposition and upon any other dealing or transaction under the provisions of this Charge, the receipt of the Lender or the Receiver for the purchase money of the property or asset sold or for any other moneys paid to or other consideration received by the Lender or the Receiver shall effectually discharge the purchaser or person paying or giving the same therefrom and from being concerned to see to the application or being answerable for the loss, non-application or mis-application thereof.

7.5 Enquiries by purchaser

No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Lender or any of its nominees or agents or the Receiver to exercise any of the rights conferred by this Charge has arisen or not, or be concerned with notice to the contrary, or with the propriety of the exercise or purported exercise of such rights.

8. Appointment and Powers of Receiver

8.1 Appointment: At any time after the occurrence of any Event of Default which is continuing (upon expiration of any remedial period as applicable to such Event of Default or not otherwise waived by the Lender), the Lender may by instrument in writing executed as a deed or under the hand of any director or other duly authorised officer appoint any person to be a Receiver of the Charged Property or any part thereof. The Lender may remove any Receiver so appointed and appoint another in his place.

8.2 Receiver as agent: A Receiver shall be the agent of the Chargor and General Partner. The Chargor and General Partner shall be solely responsible for its acts or defaults and for its remuneration and no Receiver shall at any time act as agent for the Lender.

8.3 Powers of Receiver: A Receiver shall have all the powers conferred from time to time on receivers by statute and power on behalf and at the cost of the Chargor and General Partner (notwithstanding liquidation of the Chargor) to do or omit to do anything which the Chargor and/or General Partner could do or omit to do in relation to the Charged Property or any part thereof. In particular (but without limitation) a Receiver shall have power to do all or any of the following acts and things:

(a) Take possession: take possession of, collect and get in all or any of the Charged Property and exercise all voting (if applicable) or other powers or rights available to a registered holder thereof in such manner as he may think fit;

(b) Borrow money: raise or borrow any money from or incur any other liability to the Lender or others on such terms with or without security as he may think fit and so that any such security may be or include a charge on the whole or any part of the Charged Property ranking in priority to this security or otherwise;

(c) Dispose of assets: subject to any restrictions imposed by law, sell by public auction or private contract or otherwise dispose of or deal with all or any of the Fund Shares or concur in so doing in such manner for such consideration and generally on such terms and conditions as he may think fit; any such sale or disposition may be for cash, debentures or other obligations, shares, stock, securities or other valuable consideration and be payable immediately or by instalments spread over such period as he shall think fit and so that any consideration received or receivable shall ipso facto immediately be and become charged under this Charge with the payment of all the Secured Obligations;

(d) Compromise contracts: make any arrangement or compromise or enter into or cancel any contracts which he shall think expedient;

(e) Appoint employees: appoint managers, agents, officers and employees for any of such purposes under this Clause 8.3 or to guard or protect the Securities at such salaries and commissions and for such periods and on such terms as he may determine and may dismiss the same;

(f) Legal proceedings: institute, continue, enforce, defend, settle or discontinue any actions, suits or proceedings in relation to the Charged Property or any part thereof or submit to arbitration as he may think fit; and

(g) Execute documents: sign any document, execute any deed and do all such other acts and things as may be considered by him to be incidental or conducive to any of the matters or powers aforesaid or to the realisation of the Securities for the Lender and to use the name of the Chargor for all the purposes aforesaid.

8.4 Remuneration: The Lender may from time to time determine the remuneration of the Receiver. A Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm.

9. Power of Attorney

9.1 Appointment

The Chargor and the General Partner by way of security, irrevocably appoints the Lender and separately the Receiver and any of their delegates or sub-delegates severally to be its attorney (with full power to appoint substitutes and to sub-delegate including power to authorise the person so appointed to make further appointments, in both cases, with regard to all or any of the Charged Property) on behalf and in the name of the Chargor and/or the General Partner or otherwise, to execute, seal and deliver and otherwise perfect and do all such agreements, acts and things which:

(a) the Chargor and the General Partner could itself do in relation to all or any of the Charged Property pursuant to the terms of this Charge;

(b) the Chargor and the General Partner is or may become obliged to do under this Charge; and/or

(c) otherwise may be required or deemed proper for or in connection with the full exercise of all or any of the rights conferred by this Charge on the Lender or on the Receiver and their respective rights or to give full force and effect to the terms and conditions contained in this Charge.

This power of attorney is coupled with an interest and is irrevocable and shall remain irrevocable as long as this Charge remains outstanding.

9.2 Ratification

The Chargor and the General Partner ratifie and confirm and agree to ratify and confirm any agreement, act or thing which any attorney appointed under this Clause 9 may lawfully execute, seal, deliver or do.

10. Further Assurance

10.1 The Chargor and the General Partner will, if and when required by the Lender or the Receiver and subject to compliance with the applicable laws (including the Listing Rules and the Code), execute or do such agreements, assurances, acts and things as the Lender or the Receiver shall require in respect of all or any of the Charged Property to:

(a) secure the Secured Obligations;

(b) perfect, protect or improve any Security created or intended to be created by this Charge (so long as such agreements, assurances, acts or things are required by law and/or necessary to perfect, protect or improve such Security);

(c) facilitate the realisation of any of the Charged Property; and

(d) facilitate the exercise or proposed exercise by the Lender or the Receiver of any of their rights under this Charge; and

10.2 The Chargor and the General Partner agree that the Lender may, instruct the Clearing System, to transfer the Fund Shares that are deposited therein from the Securities Account 2 into an account in the name of, or nominated by, the Lender.

11. Expenses and Indemnity

11.1 Expenses

The Chargor and the General Partner will pay the Lender, on demand, the Lender's and the Receiver's reasonable expenses (including legal and out-of-pocket expenses) incurred:

(a) in connection with any amendment to, or waiver or consent or release of or under, this Charge; and/or

(b) in contemplation of, or in connection with, the preservation, enforcement or exercise of any rights under this Charge.

11.2 Indemnity

The Chargor and the General Partner will indemnify the Lender and the Receiver, on demand, against all losses, actions, claims, expenses, demands and liabilities whether in contract, tort or otherwise now or after the date of this Charge incurred by the Lender and/or the Receiver:

(a) for anything done or omitted in the exercise or purported exercise or non-exercise of the rights contained in this Charge;

(b) as a result of any breach by the Chargor and/or the General Partner of any of its covenants or other obligations to the Lender under this Charge or to any other person(s) under the Charged Property;

(c) in consequence of any payment in respect of the Secured Obligations (whether made by the Chargor and/or the General Partner or any other person) being impeached or declared void for any reason whatsoever; and

(d) as a result of any taxes, duties, rates or outgoings assessed upon or payable in respect of the Securities or in connection with the preservation, enforcement or exercise of any rights under this Charge.

11.3 Documentary Duties and Taxes

the Chargor and the General Partner will pay all documentary stamp, registration and other duties or similar taxes, including any payable by the Lender, which are imposed on or in connection with this Charge.

11.4 Default Interest

The amounts payable under Clause 11 shall carry Default Interest after as well as before judgment from the date on which they were incurred by the Lender and/or the Receiver (as the case may be) and such amounts and interest shall form part of the Secured Obligations.

11.5 Limitation on Liability

The Lender shall not be liable to the Chargor and/or the General Partner or any other person for any act, delay or failure to act, on the part of the Lender, the Receiver or any other person, in respect of the Securities unless due to the gross negligence or wilful default of the Lender, its nominees or any of their respective officers or employees or agents.

12. **Application of proceeds**

12.1 Order of Application

All monies received or recovered by the Receiver and/or by the Lender pursuant to this Charge shall, subject to any claims ranking in priority to the Secured Obligations and to the extent of such priority, be applied in or towards discharging in the following order of priority:

(a) the amount of all fees and remuneration of, and all other costs, charges, expenses and liabilities incurred by the Lender and/or the Receiver (as the case may be) in connection with or as a result of the exercise of their respective rights, including the remuneration of the Receiver, or otherwise in relation to this Charge or any other agreement in relation to the Finance Documents entered into between the Chargor and/or the General Partner and the Lender in such order as the Lender and/or the Receiver may from time to time determine;

(b) all other Secured Obligations in such order as provided under Clause 16.2 of the Loan Agreement; and

(c) the entitlement of the Chargor and the General Partner and the claims of those entitled to any surplus.

12.2 Currency Conversion

The Lender and/or the Receiver may convert any monies received, recovered or realised under this Charge (including the proceeds of any previous conversion under this Clause 12.2) from their existing currency of denomination into such other currency of denomination as the Lender and/or the Receiver may think fit and any such conversion shall be effected at the Exchange Rate. If and to the extent that the Chargor and/or the General Partner fails to pay any amount due on demand, the Lender and/or the Receiver may in its absolute discretion without notice to the Chargor and the General Partner purchase at any time thereafter so much of any currency as the Lender and/or the Receiver considers necessary or desirable to cover the Secured Obligations at the Exchange Rate and the Chargor agrees to indemnify the Lender and the Receiver against the full cost (including all costs, charges and expenses) paid.

12.3 Currency Indemnity

If the currency of a sum due from the Chargor and the General Partner under this Charge (the "**contractual currency**") or a sum due from the Chargor and the General Partner under any judgement or order relating to this Charge in the contractual currency is converted from the contractual currency into another currency for the purpose of (a) making or filing a claim or proof; (b) obtaining a judgment or order; or (c) enforcing a judgment or order, the Chargor and the General Partner will indemnify the Lender against any loss or liability incurred as a result of any difference between (i) the rate of exchange used to convert the sum in question from the contractual currency into the other currency and (ii) the rate or rates of exchange at which the Lender, in the ordinary course of business, can purchase the contractual currency with the other currency on receipt of a sum paid to it in full or part satisfaction of that claim, proof, judgment or order. Any amount due from the Chargor and the General Partner under this Clause 12.3 will be a separate and independent debt and will not be affected by judgment being obtained for any other sum due under or in respect of this Charge. The term "**rate of exchange**" in this Clause 12.3 includes any premium and exchange costs payable in connection with the purchase of the contractual currency with the other currency.

13. Protection of Lender

13.1 Liability Unaffected

The Chargor and the General Partner agree that the Lender may from time to time as it thinks fit without the consent or knowledge of it and without discharging, diminishing or otherwise affecting the liability of it under this Charge, enter into any agreement (whether to renew, vary, modify, consolidate, increase or terminate any credit or facilities granted under the Loan Agreement or varying or modifying any terms of any other Security Documents), settlement, compromise, waiver, discharge, release or variation with any other Obligor, and grant to any other Obligor any time or other indulgence, relief or concession. The liability of the Chargor and the General Partner under this Charge will not be discharged, diminished or otherwise affected by any other act, omission or circumstance (whether or not known to the Lender) which, but for this provision, would discharge the Chargor and the General Partner to any extent, including the bankruptcy, insolvency, dissolution, death, insanity, amalgamation, reorganisation, change in constitution, incapacity or disability of the Chargor and the General Partner any other Obligor, or any legal limitation or want of any borrowing powers of or by the Chargor and the General Partner or want of authority of any director or other person appearing to be acting for the Chargor and the General Partner in any matter in respect of the Secured Obligations.

13.2 Chargor as Principal Debtor and Indemnity

As between the Chargor and/or the General Partner and the Lender, the Chargor and the General Partner shall be deemed to be a principal debtor. The Lender may demand payment from the Chargor and the General Partner of any Secured Obligations notwithstanding that no demand may have been made to or upon any other Obligor. Any purported Secured Obligations which may not be valid or enforceable against any other Obligor for any reason will, nevertheless, be recoverable from the Chargor and the General Partner as principal debtor, by way of indemnity, on demand.

13.3 Waivers of Rights of Subrogation

The Chargor and the General Partner shall not, until the whole of the Secured Obligations has been received by the Lender, exercise any rights of subrogation, indemnity, set-off or counterclaim against any other Obligor or any rights to participate in any security the Lender has in respect of the Secured Obligations or, unless required by the Lender to do so, to prove in bankruptcy or liquidation of any other Obligor. The Chargor and the General Partner shall deposit any amount recovered, as a result of the exercise of any of such rights, in the Securities Account 2 forthwith on receipt. The Chargor and the General Partner has not taken any security from any other Obligor and agrees not to do so until the Lender has received the whole of the Secured Obligations. Any security taken by the Chargor and the General Partner in breach of this provision and all moneys at any time received in respect thereof shall be paid to the Lender immediately on receipt.

13.4 Suspense Account

Any moneys paid to or received by the Lender in respect of the Secured Obligations or pursuant to this Charge may be applied in or towards satisfaction of the Secured Obligations or placed to the credit of such account as the Lender may determine with a view to preserving its rights to prove for the whole of the Secured Obligations.

13.5 No Withholding

Payments by the Chargor and the General Partner shall be made to the Lender as specified by the Lender without any set-off, counterclaim, withholding or condition of any kind except that, if the Chargor and the General Partner is compelled by law to make such withholding, the sum payable by it shall be increased so that the amount actually received by the Lender is the amount it would have received if there had been no withholding.

13.6 Claw Back

If an amount paid by the Chargor and the General Partner or any other person on behalf of it is being avoided or otherwise set aside (on the liquidation of the Chargor and the General Partner or otherwise), then that amount shall not be considered to have been paid for the purposes of this Charge.

13.7 Continuing Security

This Charge is a continuing security and shall not be satisfied by any intermediate payment or satisfaction of any part of the Secured Obligations but shall secure the ultimate balance of the Secured Obligations. This Charge is in addition to, shall not be affected by nor merge with and may be enforced despite the existence, invalidity or unenforceability of, any other guarantee or Encumbrance now or subsequently held by or being made available to the Lender (including any other Encumbrance over all or any of the Charged Property). This Charge may be enforced without prior recourse to any such guarantee or Encumbrance and without any demand being made upon or proceedings being taken against the Chargor and the General Partner or any other person.

13.8 Conditional Discharge

Any release, discharge or settlement under this Charge shall be conditional upon no payment or discharge in respect of the Secured Obligations by the Chargor and the General Partner or any other person being avoided, reduced or repaid for any reason and the Lender shall be entitled to enforce this Charge if such condition is not fulfilled as if such release, discharge or settlement had not occurred.

13.9 Set-off

Upon the occurrence of an Event of Default which is continuing, the Lender may at any time without notice:

(a) combine or consolidate all or any of accounts of the Chargor and the General Partner with the Lender;

(b) apply any credit balance to which the Chargor and the General Partner is entitled on any account with the Lender or any other moneys owing to the Chargor and the General Partner in or towards satisfaction of the Secured Obligations; or

(c) in the absolute discretion of the Lender, refuse to permit the withdrawal or utilisation of any deposit or moneys from any such accounts for such period as the Lender may consider appropriate (notwithstanding the terms of such deposit or moneys and whether or not any Secured Obligation has become due).

For this purpose, the Lender is authorised to purchase, at the Exchange Rate, such other currencies as may be necessary to effect such application with the monies standing to the credit of such accounts.

14. **Delegation**

The Lender and the Receiver may:

(a) delegate by power of attorney or in any other manner to any person any right exercisable by them under this Charge on such terms (including power to sub-delegate) as the Lender or the Receiver (as the case may be) sees fit; and/or

(b) employ agents, managers, employees, advisers and others on such terms as the Lender or the Receiver (as the case may be) sees fit for the purposes of this Charge.

Neither the Lender nor the Receiver will in any way be liable or responsible to the Chargor and the General Partner for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

15. No Waiver

No failure or delay by the Lender or the Receiver to exercise any right under this Charge or otherwise will operate as a waiver of that right or any other right, nor will any single or partial exercise of any such right preclude any other or further exercise of that right or the exercise of any other right.

16. Remedies Cumulative

The rights of the parties or the Receiver under this Charge are cumulative and do not exclude or restrict any other rights.

17. Assignment

17.1 Successors and Permitted Assigns

Subject to Clause 17.2, this Charge shall be binding upon and enure to the benefit of each party to this Charge and its successors in title and permitted assigns.

17.2 Assignment by Chargor and the General Partner

The Chargor and the General Partner shall not be entitled to assign or transfer any of its rights, benefits or obligations under this Charge without the prior written consent of the Lender.

17.3 Assignment by the Lender

The Lender may assign or transfer all or any part of its rights, benefits or obligations under this Charge to any assignee or transferee of the Lender under the Loan Agreement. Where the Lender assigns or transfers its obligations or any part of them, the Chargor and the General Partner shall execute such agreements as the Lender may reasonably specify to release the Lender to the extent of the transfer or with a view to perfecting such assignment or transfer, or where necessary, shall execute further security documentation in respect of the Charged Property in favour of the assignee or transferee in like form to this Charge.

17.4 Changes in Constitution or Reorganisations of the Lender

For the avoidance of doubt and without prejudice to the provisions of Clause 17.1, this Charge shall remain binding on the Chargor and the General Partner notwithstanding any change in the constitution of the Lender or its absorption in, or amalgamation with, or the acquisition of all or part or its undertaking or assets by, any other person, or any reconstruction or reorganisation of any kind, to the intent that this Charge shall remain valid and effective in all respects in favour of any assignee, substitute or other successor in title of the Lender in the same manner as if such assignee, substitute or other successor in title had been named in this Charge as a party instead of, or in addition to the Lender.

17.5 Disclosure

The confidentiality provisions under Clause 17 of the Loan Agreement applies to this Charge. The Lender may disclose to a potential assignee, transferee or other person with whom it may propose contracting any information about the Chargor and the General Partner including this Charge and the Securities, as long as such person is subject to the same confidentiality obligation on the part of the Lender under the Loan Agreement.

18. Notices

18.1 In Writing and Methods of Delivery

Every notice or communication under this Charge must be in writing and, without prejudice to other forms of delivery, may be delivered personally, sent by post, email or transmitted by fax.

18.2 Languages

All notices and communications must be in the English language.

18.3 Authorised Addresses and Numbers

(a) In the case of posting, the envelope containing the notice or communication must be addressed to the intended recipient at the authorised address of that party and must have the proper postage prepaid (which will be by courier for overseas mailing), in the case of an email, the transmission must be sent to the intended recipient at the authorised email address of that party and, in the case of a fax, the transmission must be sent to the intended recipient at the authorised number of that party.

(b) For the purpose of Clause 18, subject to Clause 18.4, the authorised addresses, email addresses and fax numbers of the Chargor, the General Partner and the Lender are as follows:

QIANSHAN ASIA BUYOUT FUND, L.P.

QIANSHAN CAPITAL (CAYMAN) FUND MANAGEMENT CO., LTD.,

Address: 北京市朝阳区工人体育场北路8号三里屯SOHO-办公B座10层 1002-1003

Email: chenyanxi@qianshancapital.com

Fax: +86 1065889989

Attention: Chen Yanxi

GET NICE SECURITIES LIMITED (結好證券有限公司)

Address: Room A of G/F. and 1-3/F., Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong

Email: larryng@getnice.com.hk

Fax: 2537 2987

Attention: Mr. Larry Ng

18.4 Notification of Change

No change in any of the particulars set out in Clause 18.3(b) will be effective against a party until it has been notified to that party in writing.

18.5 Deemed Giving of Notice and Receipt

A notice or communication will be deemed to have been duly given and received:

(a) on personal delivery to any director or the secretary of an addressee or on a business day to a place for the receipt of letters at that addressee's authorised address;

(b) in the case of posting, where the addressee's authorised address is in the same country as the country of posting, at 10 a.m. (local time at the place where the address is located) on the second business day after the day of posting;

(c) in the case of posting, where the addressee's authorised address is not in the same country as the country of posting, at 10 a.m. (local time in the country where that address is located) on the fifth business day after the day of posting;

(d) in the case of a fax, on issue to the sender of an O.K. result confirmation report or, if the day of issue is not a business day, at 10 a.m. (local time where the authorised fax number of the intended recipient is located) on the next business day; or

(e) in the case of email, only when received in full and there is no instant message for transmission failure.

19 Business Days

For the purpose of Clause 18.5, a "**business day**" means a day which is not a Saturday or a Sunday or a public holiday in the country of posting or transmission or in the country where the authorised address or fax number of the intended recipient is located and, where a notice is posted, which is not a day when there is a disruption of postal services in either country which prevents collection or delivery.

20. Severance

If any provision of this Charge is not or ceases to be legal, valid, binding and enforceable under the law of any jurisdiction, neither the legality, validity, binding effect or enforceability of the remaining provisions under that law nor the legality, validity, binding effect or enforceability of that provision under the law of any other jurisdiction shall be affected.

21. **Counterparts**

This Charge may be executed in any number of counterparts and by different parties on separate counterparts, each of which is an original but, together, they constitute one and the same agreement.

22. **Amendments**

No amendment to this Charge will be effective unless in writing and executed by all the parties.

23. **Governing Law and Jurisdiction**

23.1 Governing Law

This Charge is governed by and shall be construed in accordance with the laws of Hong Kong.

23.2 Hong Kong Jurisdiction

The parties submit to the non-exclusive jurisdiction of the Hong Kong courts and each party waives any objection to proceedings in Hong Kong on the grounds of venue or inconvenient forum.

23.3 Waiver of Sovereign Immunity

To the extent that the Chargor may, in any jurisdiction, be entitled to claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to it or its assets such immunity (whether or not claimed), the Chargor irrevocably agrees not to claim and irrevocably waives such immunity to the full extent permitted by the laws of such jurisdiction.

24. **Process Agent**

The service of any process connected with proceedings in the Hong Kong courts and relating to this Charge will be deemed to have been validly served on the Chargor and/or the General Partner if it is received by Chen Yanxi (the "**Process Agent**") of 31/F, The Luna, 18 Lun Fat Street, Wan Chai, Hong Kong and service will be deemed to have been acknowledged by the Chargor and the General Partner if it is acknowledged by the Process Agent.25.

25. **Third Party Rights**

Unless expressly provided to the contrary in this Charge, a person who is not a party to this Charge shall have no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the laws of Hong Kong) to enforce any of the terms of this Charge, and whether so provided in this Charge or not, no consent of third party is required for the amendment to (including the waiver or compromise of any obligation), rescission of or termination of this Charge.

Appendix A

Form of Letter of Authorisation

To: **GET NICE SECURITIES LIMITED** (the "**Lender**")

Dear Sirs,

Share Charge dated [*] 2026 between Qianshan Asia Buyout Fund, L.P. (as Chargor), and Qianshan Capital (Cayman) Fund Management Co., Ltd. (the "General Partner"), and the Lender (as amended from time to time, the "Share Charge") in respect of, among other things, the shares in World-Link Logistics (Asia) Holding Ltd. (the "Company")

We hereby unconditionally and irrevocably authorise the Lender severally to complete, date and put into effect:

(a) the attached written resolutions of the director(s) of the General Partner signed by us; and

(b) any other documents signed by us and delivered pursuant to the terms of the Share Charge,

at any time after the security constituted by the Share Charge shall have become enforceable in accordance with its terms.

Dated:

SEALED with the **COMMON SEAL** of)
QIANSHAN CAPITAL (CAYMAN) FUND)
MANAGEMENT CO., LTD.)
and **SIGNED** by [*])
director(s)/person(s) duly authorized by)
a resolution of its board of director(s))
for itself and on behalf of)
QIANSHAN ASIA BUYOUT FUND, L.P)
in the presence of :)

Witness:

IN WITNESS WHEREOF the parties hereto have executed this Charge as of the date first above written.

The Chargor and the General Partner

SEALED with the **COMMON SEAL** of)
QIANSHAN CAPITAL (CAYMAN) FUND)
MANAGEMENT CO., LTD.)
and **SIGNED** by **WANG CHENG**)
director(s)/person(s) duly authorized by)
a resolution of its board of director(s))
for itself and on behalf of)
QIANSHAN ASIA BUYOUT FUND, L.P)
in the presence of :)

The Lender

SIGNED by **NG HON SAU LARRY**)
for and on behalf of)
GET NICE SECURITIES LIMITED)
in the presence of :)

For and on behalf of
結好證券有限公司
GET NICE SECURITES LIMITED

Authorized Signature(s)

WONG PIK CHI STELLA
SOLICITOR, HONG KONG SAR
TONYS LAWYERS