

THIS LOAN AGREEMENT is made on 20 November 2024

BETWEEN:

- (A) **LIPPO LIMITED**, a company incorporated with limited liability under the laws of Hong Kong, whose registered office is situated at 40th Floor, Tower Two, Lippo Centre, 89 Queensway, Hong Kong (the “**Lender**”); and
- (B) **LIPPO ASM ASIA PROPERTY LIMITED**, a company incorporated with limited liability under the laws of Cayman Islands, whose registered office is situated at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands with its principal place of business in Hong Kong at 40th Floor, Tower Two, Lippo Centre, 89 Queensway, Hong Kong (the “**Borrower**”).

IT IS HEREBY AGREED between the Lender and the Borrower:

1. The Lender shall extend a loan to the Borrower (the “**Loan**”) for the Borrower’s working capital purposes, subject to the following:
 - (1) Loan Amount : up to HK\$70,000,000.00.
 - (2) Interest : shall be charged at the Interest Rate (as defined in Clause 1(6) below) and accrued on the amounts drawn under the Loan from time to time. The Borrower shall pay to the Lender interest in arrears on the Loan upon request by the Lender and in any event, all accrued and outstanding interest shall be paid on the Final Maturity Date.
 - (3) Drawdown Date : by giving one (1) Business Day’s prior written notice to the Lender unless otherwise waived by the Lender (the “**Drawdown Date**”). For the purpose of this Agreement, a “**Business Day**” shall mean any day other than a Saturday, Sunday or other day on which commercial banks in Hong Kong are required or authorised by law or executive order to be closed or on which a tropical cyclone warnings 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. Hong Kong time.
 - (4) Final Maturity Date : The Loan (together with the corresponding interest accrued and outstanding thereon) shall be repayable on the date falling on 36 months from the Drawdown Date unless otherwise agreed by the Lender and the Borrower in writing (the “**Final Maturity Date**”).
 - (5) Prepayment : The Borrower may, by giving three (3) Business Days’ prior written notice to the Lender, repay all or part of the Loan from time to time. Upon prepayment, the accrued interest associated with the prepaid amount shall be paid to the Lender at the same time.

(6) Interest Rate : The Loan shall bear interest at the percentage rate per annum which is the aggregate of (a) 1.53% per annum; and (b) the applicable Hong Kong Interbank Offered Rate for the relevant interest period (the "**Interest Period**"). The Borrower may select an Interest Period of overnight, 1 or 2 week(s), 1, 2, 3 or 6 month(s) or any other period to be agreed between the Borrower and the Lender. An Interest Period shall not extend beyond the Final Maturity Date.

2. This Agreement may not be amended or modified except by written amendment executed by the parties.
3. This Agreement may be signed in any number of counterparts, all of which when taken together shall constitute one and the same instrument. Each party may enter into this Agreement by signing any such counterpart.


This Agreement shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**") and the parties shall submit to the exclusive jurisdiction of the courts of Hong Kong.

SIGNED by:

THE LENDER

For and on behalf of

LIPPO LIMITED




Director

THE BORROWER

For and on behalf of

LIPPO ASM ASIA PROPERTY LIMITED



Director