

DATED the 5th day of October 2025

FIRE ROCK HOLDINGS LIMITED
(as the “Company”)

AND

SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED
(as the “Placing Agent”)

PLACING AGREEMENT

In relation to the placing of
the Unsubscribed Rights Shares and the NQS Unsold Rights Shares

THIS PLACING AGREEMENT is made on 5 October 2025.

BETWEEN:

- (1) **FIRE ROCK HOLDINGS LIMITED**, a company incorporated in the Cayman Islands and its principal place of business in Hong Kong at 2201–2203, 22/F, World-Wide House, Central, Hong Kong (the “**Company**”); and
- (2) **SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED**, a company incorporated in Hong Kong and having its registered office at 4/F., Henley Building, No. 5 Queen’s Road Central, Central, Hong Kong, which is a licensed corporation carrying out type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**Placing Agent**”)

WHEREAS:

- (A) As at the date hereof, the Company has an authorized share capital of HK\$20,000,000 divided into 1,200,000,000 Ordinary Shares of 1.67 HK cents (rounded to two decimals) each, of which 192,000,000 Shares have been issued and are fully paid or credited as fully paid.
- (B) The Company proposes to raise funds by way of the Rights Issue and to offer the Rights Shares for subscription by way of rights to the Qualifying Shareholders on the basis of one (1) Rights Share for every two (2) Shares held on the Record Date at the Subscription Price payable in full on acceptance or otherwise on the terms and subject to the conditions set out in the Prospectus.
- (C) The Placing Agent has agreed to procure, as agent of the Company, the Placee(s), as subscribers on a best-effort basis for the Unsubscribed Rights Shares and NQS Unsold Rights Shares upon the terms and subject to the conditions set out in this Agreement.
- (D) Application shall be made by the Company to the Listing Committee of the Stock Exchange for listing of, and permission to deal in, the Rights Shares in their nil-pail and fully-paid forms.

IT IS HEREBY AGREED as follows:

1. DEFINITION

1.1 In this Agreement including the Recitals, unless the context otherwise requires, the following expressions have the following meanings;

“Announcement”	the announcement to be made by the Company in relation to, among other things, the Rights Issue and the Placing
“Articles”	the memorandum and articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Business Day”	a day (excluding a Saturday, a Sunday, a public holiday and any 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 licensed banks in Hong Kong are open for general banking business in Hong Kong throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies (WUMP) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company”	Fire Rock Holdings Limited (火岩控股有限公司), a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of Stock Exchange (stock code: 1909.HK)
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be convened to consider and, if thought fit, to approve, among other things, the Rights Issue, the Placing and the transactions contemplated thereunder

“Group”		the Company and its subsidiaries
“HK\$”		Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”		Hong Kong Securities Clearing Company Limited
“Hong Kong”		Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Parties”	Third	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and the connected persons of the Company in accordance with the Listing Rules
“Latest Time for Acceptance”	for	4:00 p.m. on 4 December 2025 or other time or date as may be agreed in writing between the Company and the Underwriter (as defined in the Announcement), being the latest time for acceptance of, and payment for, the Rights Shares
“Listing Rules”		the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Net Gain”		the aggregate of any premiums (being the aggregate amount paid by the Placees after deducting the aggregate amount of the Subscription Price for the Unsubscribed Rights Shares and the NQS Unsold Rights Shares placed by the Placing Agent under this Agreement) after deduction of all reasonable expenses incurred by the Company and the Placing Agent
“No Shareholders”	Action	Qualifying Shareholder(s) who do not subscribe for the Rights Shares (whether partially or fully) under the PAL(s) or their renounees, or such persons who hold any nil-paid rights at the time such nil-paid rights

are lapsed

“Non-Qualifying
Shareholder(s)”

those Overseas Shareholder(s) whom the Directors, based on legal opinions provided by the Company’s legal advisers, consider it necessary or expedient not to offer the Rights Shares to such Shareholders on account either of restrictions under the laws of the relevant place or the requirements of a relevant regulatory body or stock exchange in that place

“NQS Unsold Rights
Shares”

the Rights Shares which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders in nil-paid form that have not been sold by the Company

“Overseas
Shareholder(s)”

Shareholder(s) whose name(s) appear on the register of members of the Company at 4:00 p.m. on the Record Date and whose address(es) as shown on such register at that time is (are) in (a) place(s) outside Hong Kong

“PAL(s)”

the renounceable provisional allotment letter(s) to be issued to the Qualifying Shareholders in connection with the Rights Issue

“Placee(s)”

the placee(s) in respect of the Placing, who and whose ultimate beneficial owner(s) shall be Independent Third Party(ies)

“Placing”

the offer by way of private placing of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares on a best-effort basis by the Placing Agent and/or its sub-placing agent(s), who and whose ultimate beneficial owners shall be Independent Third Party(ies), to the Placee(s) during the Placing Period on the terms and subject to the conditions set out in this Agreement

“Placing Agent”

SBI China Capital Financial Services Limited, a corporation licensed under the SFO to carry out Type

1 (dealing in securities), Type 4 (advising on securities) and type 9 (asset management) regulated activities as defined under the SFO

“Placing Period”	the period commencing from 10 December 2025 and ending on 4:00 p.m. on 16 December 2025, or such other dates as the Company may announce
“Placing Price”	The placing price of the Placing Shares shall be not less than the Subscription Price and the final price determination will be dependent on the demand for and the market conditions of the Unsubscribed Rights Shares and/or the NQS Unsold Rights Shares during the process of placement
“Placing Share(s)”	the Unsubscribed Rights Share(s) and the NQS Unsold Rights Share(s)
“Prospectus”	the prospectus to be issued by the Company in relation to the Rights Issue
“Prospectus Documents”	the Prospectus and the PAL(s)
“Qualifying Shareholder(s)”	Shareholder(s), other than the Non-Qualifying Shareholders, whose name(s) appear on the register of members of the Company as at the close of business on the Record Date
“Record Date”	19 November 2025 or such other date as the Company may determine, for the determination of the entitlements under the Rights Issue
“Rights Issue”	the proposed issue of the rights issue on the basis of one (1) Rights Share for every two (2) Shares held on the Record Date at the Subscription Price on the terms and subject to the conditions set out in the Prospectus Documents
“Rights Share(s)”	the Shares to be allotted and issued pursuant to the Rights Issue of up to 96,000,000 Shares (assuming no

change in the number of Shares in issue on or before the Record Date)

“Settlement Date”	19 December 2025, or such other date as the Company may determine
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary shares of nominal value of 1.67 Hong Kong cents (rounded to two decimals) each in the share capital of the Company which include Treasury Share(s), if any
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	the subscription price of HK\$1.58 per Rights Share
“Unsubscribed Rights Share(s)”	the Rights Shares that are not subscribed by the Qualifying Shareholders

1.2 Headings are for convenience only and shall not affect the definition of this agreement

1.3 Any document expressed to be “in the agreed form” means a document approved by the parties hereto and for the purpose of identification signed by or on behalf of the Company and the Placing Agent.

1.4 References to the singular number include the plural and vice versa and references to one gender include every gender.

1.5 References to Clauses, Exhibits and Recitals are to clauses, exhibits and recitals to this Agreement.

1.6 References in this Agreement to time are to Hong Kong time.

2. PLACING OBLIGATIONS

- 2.1 Subject to the terms and conditions of this Agreement, the Company agrees to allot and issue the Placing Shares and the Placing Agent conditionally agrees as agent of the Company (either by itself or through its sub-placing agents) to procure Placee(s) on a best-effort basis to subscribe for the Placing Shares at the Placing Price (together with all such brokerage, SFC transaction levy, and Stock Exchange trading fee as may be payable by such Placee(s) in relation to each such Placing Share) on the terms and subject to the conditions set out in this Agreement. For the avoidance of doubt, the Placing Price shall exclude any brokerage commission, SFC transaction levy and Stock Exchange trading fee and stamp duty (if any).
- 2.2 The Company hereby appoints the Placing Agent as its agent to procure the Placee(s) on a best-effort basis to subscribe for the Placing Shares on the terms and subject to the conditions set out in this Agreement. The Placing Agent confirmed that it is an Independent Third Party. Any transaction properly carried out by the Placing Agent pursuant to this Agreement shall constitute a transaction carried out by the Placing Agent at the request of the Company and as its agent and not on account of or for the Placing Agent. The Placing Agent shall not be responsible for any loss or damage to the Company arising from any such transaction.
- 2.3 The Company hereby confirms that the appointment pursuant to this Agreement confers on the Placing Agent in accordance with the provisions hereof all powers, authorities and discretions on its behalf which are necessary for, or incidental to, the Placing and hereby agrees to ratify and confirm everything which the Placing Agent shall lawfully and reasonably do or have done on its behalf in relation to the Placing pursuant to or in anticipation of the terms of this Agreement.
- 2.4 The Placing Shares shall be offered by the Placing Agent as agent for the Company to Placee(s) who, and whose ultimate beneficial owners, are Independent Third Party(ies) during the Placing Period.
- 2.5 The Company shall allot and issue the Placing Shares subject to the Articles pursuant to the Placing free and clear from all liens, charges, security interests, encumbrances and adverse claims together with all rights attaching thereto on and after the date of their allotment including the rights to receive all future dividends or payable or distributions thereafter declared, made or paid on the Placing Shares.
- 2.6 The Placing Agent hereby warrants and undertakes to the Company that:
- (a) The Placing will be a private placement of securities and not an offer to the public

within the meaning of the Companies (WUMP) Ordinance and will be effected by telephone conversations leading to concluded contracts without the dispatch of documents until after legally binding commitments to subscribe for Placing Shares have been obtained from each Placee;

- (b) It will ensure that the terms and conditions on which each Placee will subscribe for the Placing Shares, and the number of such Shares to be subscribed, are covered in precise terms and agreed with each Placee and to be in substantially the same form as the placing letter contained in the Schedule of this Agreement (amended as appropriate) and will not make any representation in connection with the Placing Shares other than those contained in the Announcement or previously approved by the Company; and
- (c) It has not offered or sold and it shall not, directly or indirectly, offer or sell any Placing Shares or distribute or publish any documents in relation to the Placing in any country or in any jurisdiction other than Hong Kong except under circumstances that shall result in compliance with any applicable laws and all offers and sales of Placing Shares shall be made on such terms.

2.7 The Placing Agent may, in its absolute discretion, appoint such other persons including any of its Affiliates to be sub-placing agents on behalf of the Company for the purposes of arranging for the Placing with selected Placee(s), with such authorities and rights as the Placing Agent has pursuant to its own appointment under Clause 2.2.

2.8 The Unsubscribed Rights Shares and NQS Unsold Rights Shares will be placed by the Placing Agent to Independent Third Party(ies) on a best-effort basis for the benefits of the No Action Shareholders and Non-Qualifying Shareholders. If all or any of the Unsubscribed Rights Shares and NQS Unsold Rights Shares are successfully placed, any Net Gain will be distributed to the relevant No Action Shareholders and Non-Qualifying Shareholders.

3. WARRANTIES & UNDERTAKINGS

3.1 In consideration of the Placing Agent entering into this Agreement and agreeing to perform its obligations hereunder, the Company hereby warrants and represents to and for the benefit of the Placing Agent as follows:

- (a) the information contained in the recitals to this Agreement is true and accurate and the Company has full power, authority and capacity to allot and issue the Placing Shares under its Articles and the directors of the Company have full power and authority to effect such allotment;

- (b) all necessary consents and authorizations have been obtained to enable the Placing Shares to be allotted and issued;
- (c) the Company has full power and authority to enter into and perform this Agreement and it has corporate capacity to enter into and comply with its obligations hereunder and this Agreement has been duly authorized and executed by and constitutes legally binding obligations of the Company;
- (d) subject to any requirements of the stock Exchange or SFC, as to which the Company and the Placing Agent shall be entitled to satisfy itself that there is lawful authority therefore, none of the parties shall directly or indirectly, make any announcement or communication (other than the Announcement) in relation to this Agreement or any matter ancillary thereto without the prior written consent of the other party;
- (e) save as previously disclosed to the public in writing, there is no litigation, arbitration or other legal proceedings in progress or pending against any member of the Group which if decided adversely to the relevant member of the Group would have or have had a material adverse effect on the financial position of the Group (taken as a whole) or the Company and which is material in the context of the Placing;
- (f) there has been no materials adverse change in the financial position of the Company since 31 December 2024;
- (g) all statements of fact contained in the Announcement are true and accurate in all material respects and not misleading in the context of the Placing and all statements of opinion, intention or expectation of the Directors in relation to any member of the Group contained therein are truly and honestly held and have been made after due and careful consideration and there is no other fact or matter omitted therefrom the omission of which would make any statement therein misleading or which is otherwise material in the context of the Placing;
- (h) save as previously disclosed to the public in writing, the Company is not in breach in any material respect in the context of the Placing of any rules, regulations or requirements of the stock Exchange or any applicable law, decree, judgment, legislation, order, regulation, statute, ordinance, treaty or other legislative measure;

- (i) the entire existing issued share capital of the Company is listed on the Stock Exchange and as at the date of this Agreement, the Company is not aware of any circumstances whereby such listing will be suspended, cancelled or revoked on or before the end of the Placing Period;
- (j) the Placing Shares shall rank pari passu in all respects inter se and with all other Shares then in issue; and
- (k) the Company shall have sufficient authorized but unissued share capital for the purposes of the issuance and allotment of the Placing Shares.

3.2 The Company shall not, and shall procure that no member of the Group shall at any time prior to or on the expiry of the Placing Period, do or omit to do anything which may cause any of the representations, warranties and undertakings set out in Clause 3.1 to be untrue.

3.3 The Placing Agent represents, warrants and undertakes to the Company that:

- (a) it has the power and authority to enter into and perform this Agreement and that this Agreement has been duly authorised and executed by it and constitutes legally, valid and binding obligations of it and in entering into this Agreement it does not do so in breach of any existing obligation or applicable legislation;
- (b) it will use its best endeavours and make all reasonable enquiries to ensure that the Placees and their respective ultimate beneficial owners (if applicable) are Independent Third Parties;
- (c) it shall at all times comply with all rules, regulation and guidelines applicable to the Placing of the Stock Exchange and codes of the SFC in relation to its role as placing agent for the Placing, and, if required, will issue appropriate written confirmation of such fulfilment and compliance; and
- (d) it shall make available and promptly supply, or procure the relevant Placee(s) to make available and promptly supply, all such information to the Stock Exchange and SFC about the Placee(s) as the Stock Exchange or SFC may require for the purpose of or

in connection with the Listing Rules and other relevant regulations; and

- (e) it shall ensure the Placing will not result in the Company's non-compliance with the public float requirement under the Listing Rules immediately following the Placing.

3.4 The forgoing representations, warranties and undertaking shall be deemed to be given as at the date hereof and shall remain in full force and effect notwithstanding the allotment and issuance of the Placing Shares to the Placee(s) on the completion date of the Placing as if given or made on such date, with reference in each case to the facts and circumstances then subsisting. Each party hereto undertakes to notify the other party to the Agreement of any matter or event coming to its attention prior to the expiry of the Placing Period which shows or may show any of the representations, warranties and undertakings to be have been untrue, inaccurate or misleading.

4. CONDITIONS PRECEDENT

4.1 The Placing is conditional upon the fulfilment of the following conditions:

- (a) the Independent Shareholders passing (a) the ordinary resolutions at the EGM to approve the Rights Issue, this Agreement, the Underwriting Agreement (as defined in the Announcement) and the transactions contemplated thereunder; and (b) the special resolution at the EGM to approve the Whitewash Waiver (as defined in the Announcement);
- (b) the Underwriting Agreement (as defined in the Announcement) not being terminated by the Underwriter (as defined in the Announcement) pursuant to the terms thereof on or before the its latest time for termination;
- (c) the SFC having granted the Whitewash Waiver (as defined in the Announcement) to the Underwriter (as defined in the Announcement);
- (d) the Company's warranties contained in this Agreement remain true and accurate and not misleading in all material respects at all time prior to the date of completion of the Rights Issue; and

- (e) the Stock Exchange granting the listing of, and permission to deal in, the Unsubscribed Rights Shares and the NQS Unsold Rights Shares with or without conditions.

5. PLACING COMPLETION

5.1 Subject the fulfilment of the conditions set out in Clause 4.1, the completion of the Placing shall take place on the Settlement Date.

5.2 At Placing Completion:

- (a) the Placing Agent shall deliver to the Company a list of the Placee(s), the number of Placing Shares to be subscribed by each Placee, the names, addresses and denominations (in board lots or otherwise) in which the Placing Shares are to be registered and, where relevant, the CCASS accounts to which Placing Shares to be credited;
- (b) the Company shall deliver to the Placing Agent (or such person as it may direct) the original Board resolutions (or certified by the director or company secretary of the Company as true copy resolutions) evidencing the approval for the allotment and issue of the Placing Shares;
- (c) the Placing Agent shall transfer to a bank account designated by the Company, by way of cashier order or cheque in Hong Kong dollars for value to the Company (or by the other method of payment as the parties hereto may agree) an amount equivalent to the aggregate sum of the Placing Shares multiplied by the Placing Price less the amounts deducted by the Placing Agent under Clauses 9.1 and 9.2;
- (d) the Company shall allot and issue to the Placee(s) such number of the Placing Shares subscribed by them and shall procure that the Placee(s) are registered on the branch register of members of the Company in Hong Kong in respect thereof;
- (e) the Company shall deliver to the Placing Agent the definitive share certificate(s) in the form of jumbo certificate or in such denomination as the Placing Agent may instruct for number of Placing Shares issued in the name of the Placee(s) in respect of such number of Placing Shares to be subscribed by them respectively and in accordance with such instructions referred to above or registered in the name of HKSCC Nominees Limited (or as the Placing Agent may otherwise direct); and

- (f) the Placing Agent shall arrange to have the Placing Shares deposited into its CCASS account and distribute the Placing Shares to the Placee(s) according to their respective entitlements thereto.

6. PLACING TERMINATION

The obligations of the Placing Agent under this Agreement will be terminated if all of the Rights Shares have been accepted by the Qualifying Shareholders on or before the Latest Time for Acceptance.

7. THE ANNOUNCEMENT

The Company hereby authorizes to release or cause to be released for publication, as soon as possible upon the execution of this Agreement, copies of the Announcement as required by the law or by the Stock Exchange or the SFC.

8. INDEMNITY

The Company undertakes to indemnify the Placing Agent, against all or any costs, expenses (including reasonable legal fees as they are incurred), fees, claims, actions, liabilities, demands, proceedings or judgments (including, but not limited to, all such losses, costs, charges or expenses suffered or incurred in disputing or defending any proceeding and/or in establishing its rights to be indemnified pursuant to this Clause and/or in seeking advice in relation to any proceedings) brought or established against either of the Placing Agent or by any governmental agency, regulatory body or other person:

- (a) arising out of or in connection with any breach of any of the warranties and representations contained in Clause 3.1; and
- (b) which are directly occasioned by or resulting from or are attributable to the performance by the Placing Agent of its obligations under this Agreement and which does not in any such case arise from the negligence, breach of this Agreement, fraud or wilful default of Placing Agent.

The foregoing indemnity shall be subject to maximum cap of an amount equivalent to the placing commission payable to the Placing Agent under this Agreement, and shall remain in full force and effect notwithstanding completion of the Placing.

9. COMMISSION & EXPENSES

- 9.1 Subject to completion of the Placing, the Company shall pay to the Placing Agent a placing commission of HK\$100,000, and the Placing Agent is hereby authorised to deduct from the payment to be made by it to the Company at Completion pursuant to Clause 5.2.
- 9.2 Subject to Clause 9.3, the Company shall pay all out-of-pocket expenses properly and reasonably incurred by the Placing Agent in connection with the Placing, provided that such expenses of HK\$5,000 or more individually are incurred with the prior consent of the Company.
- 9.3 Each party shall be respectively liable for its own legal and other professional fees and expenses in connection with the preparation and performance of this Agreement.

10. RESCISSION

If any of the following events occur at any time prior to 10:00 a.m. on the completion date of the Placing, the Placing Agent may (after such consultation with the Company and/or its advisers as the circumstance shall admit or be necessary), by giving a written notice to the Company at any time prior to 6:00 p.m. on the day immediately preceding such completion date, rescind this Agreement without liability to the other party hereto and, subject to Clauses 8, 9.2, 10, 11, 12 and 13 which shall continue, this Agreement shall thereupon cease to have effect and none of the parties hereto shall have any rights or claims by reason thereof save for any rights or obligations which may accrue under this Agreement prior to such termination:

- (a) in the reasonable opinion of the Placing Agent there shall have been since the date of this Agreement such a change in national or international financial, political or economic conditions or taxation or exchange controls as would be likely to prejudice materially the consummation of the Placing;
- (b) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any matter whatsoever which may adversely affect the business or the financial or trading position or prospects of the Group as a whole;
- (c) any material breach of any of the representations and warranties set out in Clause 3.1 come to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date hereof and prior to the expiry of the Placing Period which if it had occurred or arisen before the date hereof would have rendered any of such representations and warranties untrue or incorrect in any material respect or there

has been a material breach by the Company of any other provision of this Agreement; or

- (d) there is any adverse change in the financial position of the Company which in the reasonable opinion of the Placing Agent is material in the context of the Placing.

11. MISCELLANEOUS

- 11.1 Time shall be of the essence of this Agreement.
- 11.2 This Agreement shall be binding on and enure for the benefit of the successors of each of the parties hereto and shall not be assignable by any party except with the consent of the other party.
- 11.3 This Agreement constitutes the entire agreement between the parties hereto with respect to its subject matter (neither party having relied on any representation or warranty made by the other which is not contained in this Agreement) and no variation of this Agreement shall be effective unless made in writing and signed by all of the parties hereto.
- 11.4 This Agreement supersedes all and any previous agreements, arrangements or understanding between the parties hereto relating to matters referred to in this Agreement and all such previous agreement, understanding or arrangements (if any) shall cease and determine with effect from the date hereof.
- 11.5 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect, such relevant provision shall to the fullest extent permitted by law be deemed to be deleted from this Agreement and the legality, validity and enforceability of any other provisions of this Agreement shall not be affected or impaired thereby.
- 11.6 This Agreement may be executed in two or more counterparts, each of which shall be binding on the parties hereto and shall together constitute one agreement.
- 11.7 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding completion of this Agreement except in respect of those matters then already performed.

12. NOTICES

- 12.1 All notices required or permitted to be given hereunder shall be given in writing in English delivered personally, sent by pre-paid registered post or by email to the party due to receive such notice at its address or email address set out herein, or to such other address and/or email address as the relevant party shall have notified to the other party in accordance with the terms hereof.

Placing Agent:

Address : 4/F., Henley Building, No. 5 Queen's Road Central, Central, Hong Kong
Email : ecm@sbichinacapital.com
 inversionng@sbichinacapital.com
Attn : Inversion Ng

Company: Fire Rock Holdings Limited

Address : 20 Science Park Road, #02-25 Teletch Park, Singapore 117674
Email : nickychan@firerock.sg
Attention : Nicky Chan

- 12.2 Any notice delivered personally shall be deemed to be received when delivered and any notice sent by pre-paid registered post shall be deemed (in the absence of evidence of earlier receipt) to be received 2 days after posting and in proving the time of dispatch it shall be sufficient to show that the envelope containing such notice was properly addressed, stamped and posted. Any notice sent by email shall be deemed received at the time as recorded on the device from which the sender sent the email unless the sender receives an automated message that the email has not been delivered. Any notice received or deemed to be received on a Saturday, Sunday or public holiday in Hong Kong shall be deemed to have been received on the next Business Day.

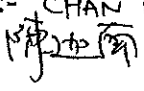
13. GOVERNING LAW & JURISDICTION

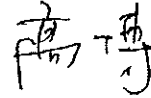
This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and each of the parties hereto irrevocably submits to the non-exclusive jurisdiction of the courts of Hong Kong.

IN WITNESS whereof this Agreement has been entered into the day and year first above written.

EXECUTION PAGE

SIGNED by)
For and on behalf of)
FIRE ROCK HOLDINGS LIMITED)

In the presence of:- CHAN FA NAM)




SIGNED by)
For and on behalf of)
SBI CHINA CAPITAL FINANCIAL)
SERVICES LIMITED)

In the presence of:- CHEN WENXI)