

DATED 7 NOVEMBER 2025

BRIGHT LIGHT INTERNATIONAL HOLDINGS LIMITED (A)
("Purchaser")

- and -

WMCH GLOBAL HOLDINGS LIMITED (B)
("Vendor")

SALE & PURCHASE AGREEMENT

related to the sale and purchase of the
383,736,000 ordinary shares of

WMCH GLOBAL INVESTMENT LIMITED

THIS SALE AND PURCHASE AGREEMENT is made on the 7th day of November 2025 (the “**Agreement**”).

BETWEEN:

- (A) **BRIGHT LIGHT INTERNATIONAL HOLDINGS LIMITED**, a company incorporated in the British Virgin Islands with limited liability (Company Number: 2160203), with its registered address located at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands, and its correspondence address in Hong Kong is located at Rooms 901-905, 9th Floor, Wing On Centre 111 Connaught Road Central, Hong Kong (the “**Purchaser**”); and
- (B) **WMCH GLOBAL HOLDINGS LIMITED**, a company incorporated in the British Virgin Islands with limited liability (Company Number: 1995397), with its registered address located at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, British Virgin Islands, and its correspondence address in Hong Kong is located at 31/F., 148 Electric Road, North Point, Hong Kong (the “**Vendor**”).

(The Purchaser and the Vendor are referred to hereinafter as the “**Parties**” and each a “**Party**”).

WHEREAS:

- (A) The Target Listed Company (as defined hereinbelow), WMCH Global Investment Limited, is a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM of the Stock Exchange (Stock Code: 8208). The Target Listed Group (as defined hereinbelow), comprising the Target Listed Company and its subsidiaries, are principally engaged in provision of civil and structural engineering consultancy services and provision of other services chiefly in Singapore and Vietnam including master planning, structural due diligence and visual inspection of existing buildings.
- (B) As at the date of this Agreement, the Vendor is the legal and/or beneficial owner over 383,736,000 Listco Shares (as defined hereinbelow), being approximately 53.297% of the entire issued share capital of the Target Listed Company. The details of Sale Shares, the Target Listed Company and the Target Listed Group will be set out in Schedule 1 hereto.
- (C) As at the date of this Agreement, the Purchaser is minded to enter into this Agreement conditionally to acquire the Sale Shares with the Vendor conditionally agreed to sell, assign and transfer the Sale Shares, comprising of all interest, rights and entitlements of the Sale Shares, subject to the terms and conditions contained herein.

IT IS HEREBY AGREED:

1. DEFINITIONS AND INTERPRETATION

- 1.1 Definitions: In this Agreement, including its recitals and schedules, unless the context otherwise requires:

“Accounting Standards”	means Hong Kong Financial Reporting Standards (HKFRS) or accounting standards which are generally accepted in Hong Kong, and in the case of a company which is not incorporated in Hong Kong, generally accepted accounting standards which are consistently applied in such jurisdiction of its incorporation or approved by the relevant regulatory or other accounting bodies in the relevant jurisdiction, as applicable.
“Accounts”	means collectively, the Audited Accounts and the Unaudited Accounts;
“Accounts Date”	means 31 December 2024 for Audited Accounts or 30 June 2025 for Unaudited Accounts (as the case may be);
“Audited Accounts”	means the audited consolidated financial statements of the Target Listed Company and its subsidiaries for the year ended on the Accounts Date, a copy of which has been provided to the Purchaser in the form of the Target Listed Company’s annual report published prior to the signing of this Agreement;
“business day”	a day (excluding Saturday, Sunday and any day on which “extreme conditions” caused by super typhoons is announced by the Government of Hong Kong or a tropical cyclone warning signal no. 8 or above is issued or remains issued between 9:00 a.m. and 12:00 noon and is not cancelled at or before 12:00 noon or on which a “black” rainstorm warning is in effect or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for general business;
“BVI”	means the British Virgin Islands;
“claim”	means a claim, notice, demand, action, proceeding, litigation, investigation, judgment, damage, loss, cost, expense or liability however arising, whether present, unascertained, immediate, future or contingent, whether based in contract, tort or statute and whether involving a third party or a party to this Agreement;
“Companies Ordinance”	means the Companies Ordinance of Hong Kong (Chapter 622 of the laws of Hong Kong)
“Completion”	means completion of the sale and purchase of the Sale Shares pursuant to the terms and subject to the conditions of this Agreement;
“Completion Date”	means the date on which the Completion shall take place, being the date of this Agreement (or such other date as may be agreed by all the parties to this Agreement in writing);

“Consideration”	means the consideration in the aggregate amount of HK\$19,186,800.00 as the purchase price for the Sale Shares set out in Clause 4;
“Conditions Precedent”	means the conditions set out in Clause 3.1;
“Encumbrance(s)”	means any interest or equity of any person (including any right to acquire, option or right of pre-emption), voting arrangement, mortgage, charge, pledge, bill of sale, lien, claims, deposit, hypothecation, assignment or any other encumbrance, priority or security interest or arrangement or interest under any contract or trust or any other third party interest of whatsoever nature over or in the relevant shares, assets or property;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong;
“Listco Shares”	means the ordinary shares of HK\$0.01 each in the capital of the Target Listed Company;
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange;
“losses”	means losses, liabilities, damages, deficiencies, diminution in value, interest, penalties, expenses, judgements awards or settlement of any nature or kind, costs and expenses incurred herewith (including but not limited to legal fees);
“Material Adverse Change”	means any change (or effect) which has a material and adverse effect on the assets, financial position, business or prospects or results of operations, of the Target Listed Company and its subsidiaries (i.e. as Target Listed Group) as a whole;
“Offer”	the potential unconditional mandatory cash offer to be made by or on behalf of the Purchaser (subject to Completion) to acquire all Listco Shares (other than those already owned or agreed to be acquired by the Purchaser and parties acting in concert with it) in compliance with the Takeovers Code;
“Parties” or “parties”	means the named parties to this Agreement and their respective successors and permitted assigns;
“PRC”	means the People’s Republic of China;
“Principally-Engaged Businesses”	means the principally-engaged businesses of the Target Listed Group (comprising the Target Listed Company and its subsidiaries) in the provision of civil and structural

engineering consultancy services and provision of other services chiefly in Singapore and Vietnam including master planning, structural due diligence and visual inspection of existing buildings;

“Sale Shares”	means the Listco Shares beneficially owned by the Vendor (in the number of 383,736,000 Listco Shares);
“SFC”	means Securities and Futures Commission of Hong Kong;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the meaning ascribed thereto in the Listing Rules;
“Takeovers Code”	means the Hong Kong Code on Takeovers and Mergers;
“Target Listed Company”	means WMCH Global Investment Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM of the Stock Exchange (Stock Code: 8208), particulars of which are set out in Schedule 1 hereto;
“Target Listed Group”	means the Target Listed Company and its subsidiaries;
“taxation”	means all forms of taxation, estate duties, deductions, withholdings, duties, imposts, levies, fees, charges, social security contributions and rates imposed, levied, collected, withheld or assessed by any local, municipal, regional, urban, governmental, state, federal or other body in Hong Kong, Cayman Islands, BVI, or elsewhere and any interest, additional taxation, penalty, surcharge or fine in connection therewith;
“Transaction Documents”	as defined in Clause 8;
“Warranties”	means the representations, warranties and undertakings given by the Vendor contained in this Agreement including but not limited to the representations, warranties and undertakings contained in Clause 8, Clause 10 and Schedule 2, “Warranty” means any of them;
“Unaudited Accounts”	means the unaudited consolidated financial statements of the Target Listed Company and its subsidiaries for the year ended on the Accounts Date, a copy of which has been provided to the Purchaser in the form of the Target Listed Company’s interim report published prior to the signing of this Agreement; and
“%”	per cent

- 1.2 Interpretation: In this Agreement, including its recitals and schedules, unless otherwise defined or unless the context or subject matter otherwise requires:

- (A) any reference to Recitals, Clauses or the Schedule(s) is a reference to the recitals and clauses of, and the schedule(s) to, this Agreement;
- (B) any reference to parties to this Agreement shall include their respective permitted assignees and successors;
- (C) the Recitals and Schedules form part of this Agreement and shall be construed and shall have the same full force and effect as if expressly set out in the body of this Agreement;
- (D) any reference to a statutory provision shall include a reference to that provision as amended or re-enacted from time to time;
- (E) headings are inserted for convenience only and shall be ignored in construing this Agreement;
- (F) the singular includes the plural and vice versa, words importing gender or the neuter include both genders and the neuter;
- (G) any reference to dates or times is a reference to a date or time in Hong Kong;
- (H) any reference to persons shall include individuals, bodies corporate (wherever incorporated), unincorporated associations, all forms of governmental body or authority, or any association or partnership (whether or not having a separate legal personality) of two or more of the foregoing;
- (I) any reference to this Agreement or any other agreement or document shall be construed as a reference to this Agreement or, as the case may be, such other agreement or document as it may have been, or may be, amended, varied, novated or supplemented;
- (J) any reference to a document being “in the agreed terms” means that documents in the terms agreed between the parties and, for the purpose of identification, signed by them or on their behalf, or such document in such other terms as may be agreed in writing by the parties from time to time in substitution for or in variation of such document;
- (K) the rule known as the *ejusdem generis* rule shall not apply. Accordingly general words introduced or followed by the word “other” or “including” or “in particular” shall not be given a restrictive meaning because they are followed by particular examples intended to fall within the meaning of the general words;
- (L) “including” / “includes” shall mean including / includes without limitation; and
- (M) all warranties, representations, indemnities, covenants, agreements and obligations given or entered into by more than one person are given or entered into jointly and severally.

2. **CONDITIONS PRECEDENT**

- 2.1 The Purchaser’s obligations to complete the sale and purchase of the Sale Shares are conditional upon the satisfaction (or waiver if made in accordance with the provisions of this Agreement) of the following:

- (A) each of the Warranties and information provided by the Vendor remaining true, valid and accurate and not misleading in all material respects as given on the date of this Agreement and all times up to and including the Completion Date;
 - (B) all necessary waivers, consents, licenses and/or approvals required to be obtained in respect of the sale and purchase of the Sale Shares pursuant to this Agreement having been obtained and remain in full force and effect on the date of this Agreement and all times up to and including the Completion Date; and
 - (C) no applicable laws, rules and regulations in Hong Kong, BVI, Singapore, Cayman Islands, or any relevant jurisdictions prohibiting, restricting or imposing conditions or limitations on, or is reasonably expected to operate to prohibit, restrict or import conditions or limitations on the consummation of the transactions contemplated under this Agreement (including but not limited to the Listing Rules and the Takeovers Code).
- 2.2 Parties shall use all reasonable endeavours (so far as it lies within its powers) to procure the fulfilment of the Conditions Precedent and in particular (without limiting the generality of the foregoing) shall furnish such information and documents and provide all necessary information and other assistance reasonably required by the Purchaser in respect of the Conditions Precedent.
- 2.3 The Purchaser may, at their sole and absolute discretion, waive in whole or in part such condition set out in Clause 2.1(A) of this Agreement. The Vendor shall give notice to the Purchaser that a relevant condition has been satisfied as soon as practicable. All provisions of this Agreement, in so far as the same shall not have been performed at Completion, shall remain in full force and effect notwithstanding Completion.

3. SALE AND PURCHASE OF THE SALE SHARES

- 3.1 Subject to the terms and conditions of this Agreement, the Vendor as the sole legal and beneficial owner, shall sell, and the Purchaser, in reliance of the Warranties and the undertakings given by the Vendor, shall purchase the entire legal and beneficial ownership in the Sale Shares (i.e. 383,736,000 Listco Shares) with effect from the Completion Date, free from all charges, liens, equities, encumbrances, claims or restrictions of any nature whatsoever and together with all rights attaching or accruing to the Sale Shares and all dividends and distributions declared, made or paid on the Sale Shares on or after the date of the Completion.
- 3.2 For the avoidance of doubt, the Sale Shares refer to the Listco Shares beneficially owned by the Vendor, in the number of 383,736,000 Listco Shares.

4. CONSIDERATION

- 4.1 The Consideration payable by the Purchaser to the Vendor for the Sale Shares shall be in the amount of HK\$19,186,800.00, which shall be fully paid or settled by the Purchaser to the Vendor by the Completion Date (subject to Clause 4.3).
- 4.2 With the duly stamping of the bought notes and sold notes for the Sale Shares, all payment of the Consideration under this Agreement shall be paid by the Purchaser

giving a written settlement instruction to KGI Asia Limited to effect a fund transfer from the designated securities trading account(s) of the Purchaser maintained with KGI Asia Limited to the designated securities trading account of the Vendor maintained with Lego Securities Limited in the amount of the Consideration contemplated above and provide a copy of the written settlement instruction to the Vendor.

- 4.3 The payment of the Consideration in full by the Purchaser in accordance with this Clause 4 shall be deemed as valid and sufficient payment of the Consideration by the Purchaser in all respects and for all purposes, and be deemed as valid and sufficient release and discharge of all of the Purchaser's payment liabilities and obligations in respect of the Consideration under this Agreement in all respects and for all purposes.

5. UNDERTAKINGS

- 5.1 The Purchaser shall upon and subject to Completion use its best endeavours to comply with all of the Purchaser's obligations under the Takeovers Code including but not limited to any obligation to make a mandatory offer to the holders of Shares (other than the Purchaser and parties acting in concert with them) pursuant to and in accordance with rule 26 of the Takeovers Code. The Purchaser undertakes to the Vendor that the Purchaser will procure the Offer to be proceeded in accordance with the Takeovers Code and shall use all reasonable endeavours to procure that such necessary disclosure to be despatched as soon as is reasonably practicable in accordance with the Takeovers Code.
- 5.2 The Vendor confirms that immediately following Completion, they will have no holding in the Sale Shares.
- 5.3 The Vendor shall upon and subject to Completion use their respective best endeavours to comply with all of the Vendor's obligations under the Takeovers Code (in their capacity as the directors of the Target Listed Company) including but not limited to any obligation to jointly make disclosure with the purchaser regarding such mandatory offer to the holders of Shares as contemplated under Clause 5.1.
- 5.4 The Parties undertake to each other that at any time after the date of the signing of this Agreement, they shall comply with the Takeovers Code and the Listing Rules in relation to dealing in Shares.

6. COMPLETION

- 6.1 Subject to all the Conditions Precedent being fulfilled (or waived, as the case may be), Completion shall take place at or before 8:00 a.m. on the Completion Date at the office of the Purchaser or on such other date / such other place as may be agreed in writing by the Parties. Completion shall take place on the same date of this Agreement, or at such other date as the Parties shall agree in writing.
- 6.2 Subject to all the Conditions Precedent being fulfilled (or waived, where applicable), at Completion:

- (A) the Vendor shall deliver or cause to be delivered to the Purchaser the following documents:
 - (I) the originals of the duly completed sold contract notes in respect of the respective part of the Sale Shares executed by the Vendor;
 - (II) the certified true copy of the written resolutions of the board of directors of the Vendor approving and authorising the execution and completion of this Agreement and the performance of its obligations hereunder;
 - (III) in respect of the Sale Shares, which are to be deposited into the account of a CCASS participant as designated by the Purchaser, evidence shall be delivered to the Purchaser and to the Purchaser's satisfaction, showing that the Vendor have signed the relevant documents for the transfer of the said part of the Sale Shares to such CCASS account designated by the Purchaser; and
 - (IV) such other documents as may be reasonably required to give the Purchaser good title to the Sale Shares.
- (B) The Purchaser shall deliver or cause to be delivered to the Vendor:
 - (i) the certified true copy of the written resolutions of the board of director(s) of the Purchaser approving and authorising the execution and completion of this Agreement and the performance of its obligations hereunder;
 - (ii) make the payment in the amount as set out in Clause 4 for settlement of the Consideration and provide evidence of payment to the Vendor; and
 - (iii) the originals of the duly completed bought contract notes in respect of the Sale Shares executed by the Purchaser.

- 6.3 The Vendor undertakes that, following Completion and on the earliest date on which the Purchaser are allowed under the Listing Rules, the Takeovers Code and any other applicable laws to nominate directors to the board of directors of the Target Listed Company and any time thereafter, the Vendor shall, at the written request of the Purchaser, use all reasonable endeavours to procure any person nominated by the Purchaser to be appointed as a director of the Target Listed Company as soon as practicable.
- 6.4 The Vendor shall use all reasonable endeavours to procure, at the written request of the Purchaser, the resignation of each of the Directors as a director of the Target Listed Company, with confirmation under seal that such director has no claim against the Purchaser or the Target Listed Company for compensation for termination of any service contract or loss of office or otherwise howsoever, with each such resignation taking effect following Completion and from the earliest date on which the relevant director of the Target Listed Company may resign under the Listing Rules, the Takeovers Code and any other applicable laws.

7. PURCHASER'S REPRESENTATIONS AND WARRANTIES

7.1 The Purchaser represents and warrants to the Vendor that:

- (A) the Purchaser has obtained all corporate authorisations and all other applicable governmental, statutory, regulatory or other consents, licences, authorisations, waivers or exemptions required to empower it to enter into and perform their obligations under this Agreement;
- (B) this Agreement will, when executed, constitute valid, legal and binding obligations of the Purchaser enforceable against the Purchaser subject to and in accordance with the terms of this Agreement;
- (C) the Purchaser is validly incorporated, in existence and duly registered under the laws of the BVI and the entry into and performance by the Purchaser of this Agreement will not violate or conflict with any applicable laws or the provisions of its memorandum and articles of association or equivalent constitutive documents; and
- (D) the Purchaser and its ultimate beneficial owner (if any) are third Parties independent of and not acting in concert with (within the meaning of that term as used in the Takeovers Code) the Vendor.

8. WARRANTIES REGARDING CAPACITY AND STATUS

8.1 Each Party represents to each of the other Parties that each of the following statements is true and accurate as at the date of this Agreement and as at Completion:

- (A) if it is a corporate entity:-
 - (I) it is validly existing under the laws of its place of incorporation;
 - (II) it has the power to enter into and perform its obligations under this Agreement and other related documents ("**Transaction Documents**") to which it is a party and to carry out the transactions contemplated by therein;
 - (III) it has taken all necessary action to authorise its entry into and performance of the Transaction Documents to which it is a party and to carry out the transactions contemplated by therein; and
 - (IV) its obligations under the relevant Transaction Document are valid and binding and enforceable against it in accordance with their terms.
- (B) if the Party is an individual:-
 - (I) he has full legal capacity to enter into and perform his obligations under the Transaction Documents to which he is a party;
 - (II) he is not a minor and is of full age and of sound mind;
 - (III) he is not by reason of illness or incapacity (whether mental, physical or legal), incapable of managing his own affairs; and

- (IV) no order has been made or receiver appointed or sought to be made or appointed in respect of the Party under the Mental Health Ordinance (Cap. 136 of the Laws of Hong Kong) or any other laws in any jurisdiction which would prevent him from being bound by any Transaction Document to which he is a party nor has any step or procedure been taken in any jurisdiction which would restrict his ability or legal capacity to enter into the Transaction Documents to which he is a party or would require the approval of a third party or any authority.

9. NOTICES

- 9.1 Any notice to be given under this Agreement shall be in English and made in writing and may be delivered personally or sent by prepaid letter (airmail if overseas) or facsimile transmission. A notice shall be sent to the addressee (marked for the attention of the appropriate person) at its address or facsimile number set out below or to such other address or facsimile number as may be notified by such addressee to the other party from time to time for the purposes of this Clause.

- 9.2 The initial address and facsimile number of each of the Parties for the purposes of this Clause are as follows:

to the Purchaser:

Address: Rooms 901-905, 9th Floor, Wing On Centre 111 Connaught Road Central, Hong Kong

Facsimile: +852 2850 6086

For the attention of: Mr. LIU Huanjin

to the Vendor:

Address: 31/F., 148 Electric Road, North Point, Hong Kong

Email: wongs@tw-asia.com

For the attention of: Mr. WONG Seng

- 9.3 A notice shall be deemed to have been served:

- (A) if personally delivered, at the time of delivery;
- (B) if posted, if to an addressee within the same country, two (2) working days (or if to an addressee in a different country, five (5) working days, when it shall be sent airmail) after the envelope containing the notice was delivered into the custody of the postal authorities;
- (C) if communicated by facsimile transmission, at the time of transmission;

PROVIDED THAT where, in the case of delivery by hand or transmission by facsimile, such delivery or transmission occurs after 4 p.m. (local time) on a working day or on a day which is not a working day in the place of receipt, service shall be deemed to occur at 9 a.m. (local time) on the next following working day in such place; and for this

purpose, in this Clause “working day” means a day on which banks are open for business in the ordinary course, other than Saturdays and Sundays.

- 9.4 In proving service, it shall be sufficient to prove that personal delivery was made or that the envelope containing the notice was properly addressed and delivered into the custody of postal authorities authorised to accept the same, or if sent by facsimile, by receipt of automatic confirmation of transmission PROVIDED THAT a notice shall not be deemed to be served if communicated by facsimile transmission which is not legible in all material respects; such transmission shall be deemed to have been so legible if a request for retransmission is not made before the end of the next working day following the transmission.

10. VENDOR’S REPRESENTATIONS AND WARRANTIES

- 10.1 The Vendor represents, warrants and undertakes to the Purchaser that:
- (A) each of the Warranties is true and accurate as at the date of this Agreement and is deemed to be repeated on the date of Completion with reference to the facts and circumstances then prevailing, and, for this purpose, reference in any of the Warranties to the date of this Agreement shall be construed as a reference to the relevant dates aforesaid mentioned respectively unless expressly stated otherwise in the Warranties; and
 - (B) there has been no breach of the Warranties by the Vendor, and there has been no breach by the Vendor of its obligations under Clauses 10.1.
- 10.2 Each of the Warranties by the Vendor shall be separate and independent to the intent that the Purchaser shall have a separate claim and right of action in respect of any breach thereof and save as expressly provided, shall not be limited by reference to any other Warranty or anything else in this Agreement.
- 10.3 The Warranties are given subject to the matters fully and expressly disclosed in writing but no other information relating to the Target Listed Company and the Target Listed Group of which the Purchaser have knowledge (actual or constructive) and no investigation by or on behalf of the Purchaser shall prejudice any claim made by the Purchaser under the Warranties or operate to reduce any amount recoverable, and liability in respect thereof shall not be confined to breaches discovered before Completion.
- 10.4 The Vendor acknowledges that the Purchaser has entered into this Agreement in reliance upon the Warranties and has been induced by them to enter into this Agreement.
- 10.5 Without restricting the rights of the Purchaser or otherwise affecting the ability of the Purchaser to claim damages in respect of any breach of the Warranties, the Vendor shall indemnify and keep indemnified the Purchaser against all loss, damages, costs and expenses suffered or incurred by the Purchaser (i) in connection with or as a result of such breach of the Warranties; and (ii) including legal costs on a solicitor and own client basis, which it may incur or suffer either before or after the commencement of any action in connection with any legal proceedings in which the Purchaser claims that any of the Warranties has been breached or is untrue or misleading and in which judgment

is given for the Purchaser; or the enforcement of any settlement of, or judgment in respect of, such claim.

- 10.6 Each of the Warranties shall be separate and independent and, save as expressly provided to the contrary, shall not be limited by reference to or inference from any other Warranty or any other term of this Agreement.
- 10.7 Without prejudice to the foregoing obligations, the Vendor undertakes with the Purchaser that they shall do all such other acts and things as may be reasonably required to be done by them to carry into effect the acquisition of the Sale Shares (taking into account) in accordance with the terms thereof and the terms of this Agreement.
- 10.8 The Vendor shall procure that (save only as may be necessary to give effect to this Agreement) the Target Listed Company shall not do, allow or procure any act or omission before Completion which would constitute a breach of any of the Warranties if they were given at Completion or which would make any of the Warranties inaccurate or misleading if they were so given.
- 10.9 The Vendor hereby agrees to disclose promptly to the Purchaser in writing immediately upon becoming aware of the same, any matter, event or circumstance (including any omission to act) which may arise or become known to it after the date of this Agreement and before Completion which:
- (A) is in any way inconsistent with any of the undertakings or Warranties given by the Vendor, or suggests that any fact warranted may not be as warranted or may be misleading;
 - (B) might affect the willingness of a prudent purchaser for value of the Sale Shares to enter into or to complete a purchase of, or the amount of the consideration which such purchaser would be prepared to pay for, the Sale Shares; or
 - (C) has, or is likely to have, an adverse effect on the financial position or prospects of Target Listed Company.
- 10.10 In the event of its becoming apparent on or before Completion that the Vendor is in breach of any of the Warranties or any other term of this Agreement or any obligation of the Target Listed Company and the Target Listed Group hereunder has not been duly and promptly fulfilled or performed in any respect or is incapable of due and prompt fulfilment or performance by the Vendor, or the Purchaser becomes aware of any litigation which is pending or threatened against Target Listed Company and any member of the Target Listed Group which if adversely determined against it would materially and adversely affect the financial position of Target Listed Company as a whole, the Vendor shall indemnify and keep indemnified the Purchaser against all loss, damages, costs and expenses suffered or incurred by the Purchaser.
- 10.11 If any sum payable by the Vendor under this Clause 10 shall be subject to taxation (whether by way of deduction or withholding or direct assessment of the person entitled thereto) such payment shall be increased by such an amount as shall ensure that after deduction, withholding or payment of such taxation the recipient shall have received a net amount equal to the payment otherwise required hereby to be made.
- 10.12 Tax Indemnity: Subject to Clause 10.13, the Vendor shall indemnify and keep indemnified the Purchaser, the Target Listed Company and the Target Listed Group in respect of any Claim against the Target Listed Company and/or the Target Listed Group

in relation to taxation in respect of any period that ends on or prior to Completion arising as a result of or in respect of:

- (A) any event that occurs, or is deemed to occur, on or prior to Completion;
- (B) any income, profits or gains derived or deemed to have been derived under any taxation law, in respect of any period prior to or on Completion; or
- (C) any deductions or losses incurred or deemed under a taxation law to have been incurred on or prior to Completion.

10.13 The Vendor will not be liable under Clause 10.12 to the extent that a provision, reserve or allowance has been made for such taxation in the Accounts. Clauses 10.12 and 10.13 survive after Completion.

10.14 The Vendor undertakes to procure the Target Listed Company and the Target Listed Group not to make any changes to the issued share capital of the Target Listed Company and the Target Listed Group.

10.15 The liability of the Vendor in respect of any claims for breach of the Warranties:

- (A) shall cease eighteen (18) months after the Completion Date;
- (B) shall be limited to 100% of the aggregate amount of the Consideration; and

10.16 For the avoidance of doubt, the Vendor shall have no liability in respect of any claim for breach of the Warranties unless the liability in respect of such claim exceeds HK\$1,000,000 (One Million Hong Kong Dollars) in which the Vendor shall be liable for the full amount of the claim.

11. EXPENSES

11.1 Subject to Clause 11.2, the Purchaser shall be responsible to pay all the fees, duties, costs, charges and expenses (including its own legal expenses) incurred in connection with the negotiation, preparation and completion of this Agreement.

11.2 Stamp duty and other government levy or duties and penalty payable on the transfer of the Sale Shares shall be borne by the Purchaser and the Vendor in equal shares.

11.3 Subsequent to Completion, the Vendor shall be responsible only for the costs and expenses of account audits in respect of the businesses of the subsidiaries of the Target Listed Company (being members of the Target Listed Group) unless all roles of management within such subsidiaries' have been passed to the Purchaser (or its nominated personnel). Save and except for the above, the Purchaser shall be solely responsible for all costs and expenses, including but not limited to legal fees, auditors fees, printing expenses and all other related costs in connection with the preparation, issuance and publication of any announcement, circular, notice, report, or any other publication required and/or in compliance with the Listing Rules and the Takeovers Code.

11.4 The Purchaser shall bear all costs, professional fees and expenses incurred by the Vendor and/or the Target Listed Company in connection with the Offer.

12. ANNOUNCEMENT AND CONFIDENTIALITY

- 12.1 No public announcement or communication of any kind shall be made in respect of the subject matter of this Agreement unless specifically agreed between the Parties or unless an announcement or any form of such publication in similar nature is required pursuant to relevant laws, rules, regulations or the requirements of the Stock Exchange, SFC or relevant regulatory authority.
- 12.2 Save as aforesaid and such disclosure as may be required by law, any court or competent authority, the Stock Exchange, SFC or other regulatory authorities or as may be required to comply with the Listing Rules, none of the Parties shall make any announcement or release or disclose any information concerning this Agreement or the transactions herein referred to or disclose the identity of the other Parties (save disclosure to their respective professional advisers under a duty of confidentiality or their respective directors, secretary and shareholders (whether immediate, intermediate or ultimate and whether being legal or beneficial owner of the shares concerned), or for giving effect to the provisions herein contained) without the prior written consent of the other Parties, such consent not to be unreasonably withheld or delayed.

13. GOVERNING LAW AND JURISDICTION

- 13.1 Governing Law: This Agreement (together with all documents referred to in it) shall be governed by and construed and take effect in accordance with the laws of Hong Kong.
- 13.2 Jurisdiction: With respect to any question, dispute, suit, action or proceedings arising out of or in connection with this Agreement (“**Proceedings**”), each party irrevocably:
- (A) submits to the non-exclusive jurisdiction of the courts of Hong Kong; and
 - (B) waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court, waives any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such Proceedings, that such court does not have any jurisdiction over such party.
- 13.3 Nothing in this Agreement precludes either party from bring Proceedings in any other jurisdiction nor will the bringing of Proceedings in any one or more jurisdictions preclude the bringing of Proceedings in any other jurisdiction.

14. GENERAL PROVISIONS

- 14.1 Further Assurance: Each Party agrees to perform (or procure the performance of) all further acts and things, and execute and deliver (or procure the execution and delivery of) such further documents, as may be required by law or as may be necessary or reasonably desirable to implement and/or give effect to this Agreement and the transactions contemplated by him/it.

- 14.2 Entire Agreement: This Agreement (together with any document described in or expressed to be entered into in connection with this Agreement) constitutes the entire agreement between the parties in relation to the transaction(s) referred to it/him or in them and supersedes any previous agreement between the parties in relation to such transaction(s). It is agreed that:
- (A) no Party has entered into this Agreement in reliance upon any representation, warranty or undertaking of any other party which is not expressly set out or referred to in this Agreement; and
 - (B) except for any breach of an express representation or warranty under this Agreement, no Party shall have any claim or remedy under this Agreement in respect of misrepresentation or untrue statement made by any other Party, whether negligent or otherwise, and whether made prior to or after this Agreement, **PROVIDED THAT** this clause shall not exclude liability for fraudulent misrepresentation.
- 14.3 Remedies Cumulative: Any right, power or remedy expressly conferred upon any party under this Agreement shall be in addition to, not exclusive of, and without prejudice to all rights, powers and remedies which would, in the absence of express provision, be available to it; and may be exercised as often as such Party considers appropriate.
- 14.4 Waivers: No failure, relaxation, forbearance, indulgence or delay of any party in exercising any right or remedy provided by law or under this Agreement shall affect the ability of that party subsequently to exercise such right or remedy or to pursue any other rights or remedies, nor shall such failure or delay constitute a waiver or variation of that or any other right or remedy. No single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.
- 14.5 Partial Invalidity: The Parties intend that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws applied in each jurisdiction in which enforcement is sought. If any particular provision or part of this Agreement shall be held to be invalid or unenforceable, then such provision shall (so far as invalid or unenforceable) be given no effect and shall be deemed not to be included in this Agreement but without invalidating any of the remaining provisions of this Agreement. The Parties shall use all reasonable endeavours to replace the invalid or unenforceable provisions by a valid and enforceable substitute provision the effect of which is as close as possible to the intended effect of the invalid or unenforceable provision.
- 14.6 Variation: No variation of any of the terms of this Agreement (or of any document described in or expressed to be entered into in connection with this Agreement) shall be effective unless such variation is made in writing and signed by or on behalf of each of the Parties. The expression "Variation" shall include any variation, supplement, deletion or replacement however effected.
- 14.7 Assignment: This Agreement shall be binding upon, and inure to the benefit of, the Parties and their respective successors and permitted assigns. No Party shall take any steps to assign, transfer, charge or otherwise deal with all or any of its rights and/or obligations under or pursuant to this Agreement without the prior written consent of the other parties. In the absence of the prior written consent of the Parties, this Agreement shall not be capable of assignment.

- 14.8 Counterparts: This Agreement may be executed in any number of counterparts all of which, taken together, shall constitute one and the same agreement. Any party may enter into this Agreement by executing any such counterpart.
- 14.9 Legal Relationship: The Parties are independent principals and no party is nor shall it hold itself out as the agent or partner of another, and no party shall have any authority to bind or incur any liability on behalf of any other Party.
- 14.10 Third Party Rights: A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce or enjoy the benefit of any terms of this Agreement.
- 14.11 Punctual Performance: Time shall be of the essence of this Agreement.
- 14.12 Provisions to Survive Completion: 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 except in respect of those matters already performed.

SCHEDULE 1 – SUMMARY OF TARGET LISTED COMPANY, TARGET LISTED GROUP AND SALE SHARES

Name of Target Listed : WMCH Global Investment Limited
Company

Place of Incorporation (Target : Cayman Islands
Listed Company)

Registered Office of the Target : Cricket Square, Hutchins Drive, P.O. Box 2681, Grand
Listed Company Cayman KY1-1111, Cayman Islands

Principal Place of Business in : 31/F., 148 Electric Road, North Point, Hong Kong
Hong Kong

Issued Share Capital of the : 720,000,000
Target Listed Company as at
the date hereof

Business of the Target Listed : The Target Listed Group, comprising the Target Listed
Group Company and its subsidiaries, are principally engaged in provision of civil and structural engineering consultancy services and provision of other services chiefly in Singapore and Vietnam including master planning, structural due diligence and visual inspection of existing buildings.

The Target Listed Company is a company listed on GEM of the Stock Exchange (Stock code: 8208).

Directors : four executive directors, namely, Mr. Wong Seng (Chairman and Chief Executive Officer), Mr. Heng Kim Huat, Ms. Leow Geok Mui and Mr. Lim Chin Keong; and

three independent non-executive directors, namely, Dr. Tan Teng Hooi, Mr. Leong Jay, Mr. Ng Shing Kin

Details of Shareholding in the : The Vendor is the legal and/or beneficial owners over
Target Listed Company 383,736,000 Listco Shares, being approximately 53.297% of the entire issued share capital of the Target Listed Company.

SCHEDULE 2 - REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

For the purposes of this Schedule, unless otherwise specified, the expression of the “Company” in this Schedule (from Paragraphs 2 onward) means any of the company (or any of the companies) of the Target Listed Group.

In consideration of the Purchaser entering into this Agreement, and subject to expressly disclosed in writing (if any), The Vendor represents, warrants and undertakes as follows:

1. GENERAL INFORMATION AND POWERS OF THE VENDOR

- 1.1 The execution, delivery and performance of this Agreement by the Vendor do not and will not violate in any respect any provision of any mortgage, contract or other undertaking or instrument to which the Vendor is a party or which is binding, upon themselves or any of their assets, and does not and will not result in the creation or imposition of any Encumbrance on any of their assets pursuant to the provisions of any such mortgage, contract or other undertaking, or instrument.
- 1.2 Save as provided in the Agreement, all and any consent of any governmental department authority or agency in Hong Kong and other jurisdiction which is/are required by the Vendor in relation to the valid execution, delivery or performance of this Agreement (or to ensure the validity or enforceability thereof) and the transactions contemplated thereunder has been duly obtained.
- 1.3 All information given by the Vendor or their respective advisers, to the Purchaser relating to the Company or their business, activities, affairs, or assets or liabilities (including all documents attached thereto) was, when given, and is now, true, complete and accurate in all material respects and not misleading in any respect.
- 1.4 There are no facts or circumstances, in relation to the assets, business or financial condition of Target Listed Group, which have not been fully and fairly disclosed in writing to the Purchaser or the Purchaser’s solicitors, and which are material for disclosure to the Purchaser or which, if disclosed, might reasonably have been expected to affect the decision of the Purchaser to enter into this Agreement, or the terms on which it would do so.
- 1.5 As at the date of this Agreement, immediately prior to and on the Completion Date, the information set out in the Recital and the Schedules is true, accurate and complete.

2. SHARE CAPITAL

2.1 Immediately before Completion:

- (a) the Sale Shares as defined in this Agreement comprise the whole of the subject matter for the acquisition by the Purchaser, comprising 383,736,000 Listed Shares beneficially owned by the Vendor.
- (b) there are no rights of pre-emption or of first refusal in favour of any person or entity (whether in the constitutional documents of the Target Listed Company or otherwise) in relation to the sales of the Sale Shares;
- (c) The Sale Shares are free from all charges, liens, equities, encumbrances, claims or restrictions of any nature whatsoever and are sold together with all rights attaching or accruing to the Sale Shares and all dividends and distributions declared, made or paid on the Sale Shares or in respect of them upon Completion;

- (d) the Company has not granted any convertible note, warrant or other security convertible into shares of the Company or other right over the shares of the Company;

2.2 Except as required by this Agreement, there is not and has never been:

- (a) any agreement or arrangement in force which provides for the present or future issue, allotment or transfer of, or grant to any person the right (whether conditional or otherwise) to call for the issue, allotment or transfer of, any share or loan capital of the Company or any of its subsidiaries or associates (including any option or right of pre-emption or conversion); or
- (b) any Encumbrance on or in relation to any issued or unissued shares of the Target Listed Company (including but not limited to that of the Sale Shares),

and no claim has been made by any person to be entitled to any such agreement, arrangement or Encumbrance.

2.3 The Company has not at any time purchased or repaid any of its own share capital, or given or agreed to give any unlawful assistance in connection with any acquisitions of its or any other company's share capital.

2.4 There is no agreement or commitment outstanding which calls for the transfer, allotment or issue of or accords to any person the right to call for the transfer, allotment or issue of any shares or debentures in the Company (including any option or right of pre-emption or conversion); and no claim has been made by any person to be entitled to any such agreement or commitment.

3. FINANCIAL MATTERS

3.1 The Accounts of the Company (being the consolidated financial statements of the Target Listed Company and its subsidiaries):

- (a) have been prepared in accordance with generally accepted accounting practice in Hong Kong and comply with all current Accounting Standards;
- (b) comply with the requirements of all relevant laws and regulations;
- (c) are complete and accurate in all material respects and give a true and fair view of the financial position and the respective state of affairs of the Target Listed Group (as the context may require) and the respective profits or losses (as the case may be) of the Target Listed Group (including inventory), proper provision for all bad or doubtful debts of the Company and proper provision for or a note of (in accordance with good accounting practice) all contingent liabilities and all capital commitments respectively;
- (d) including that of the accounts, books, ledgers and financial and other records of the Company have been properly kept in accordance with normal business practice and are in the possession of the Company or under its control and at the date of this Agreement such accounts, books, ledgers and financial and other records are sufficient to give a fair view of the state of the Company's affairs and to explain its transactions;
- (e) make adequate provision or reserve, in accordance with the principles set out in the notes included therein, for all taxation liable to be assessed on the Target Listed Group, or for which it may be accountable, in respect of the period ended on the accounts date and such provision is sufficient to cover all taxation

assessed or liable to be assessed on any of the companies under the Target Listed Group for which such company is, may be or may become accountable in respect of profits, income and other transactions up to and including Accounts Date; and

- (f) fully disclose all the material assets of the Target Listed Group as at Accounts Date.
- 3.2 No amount included in the Accounts in respect of any asset, whether fixed or current, exceeds its purchase price or its net realisable value or its depreciated or amortised value or its fair value (as the case may be) at Accounts Date.
- 3.3 The bases and rates of depreciation and amortisation adopted in the Accounts were the same as those adopted in the respective audited accounts of the Company for the two previous accounting periods (if applicable).
- 3.4 There are no liabilities (including, without limitation, contingent liabilities) which are outstanding on the part of the Company other than those liabilities disclosed in the Accounts or incurred in the ordinary and course of business, since Accounts Date.
- 3.5 At all times up to and as at Completion Date, the Target Listed Group has sufficient working capital to maintain day-to-day operations.

4. **CORPORATE MATTERS**

- 4.1 Since Accounts Date, no material alteration has been made to the memorandum and articles of association (as the case may be) of the Company.
- 4.2 All returns, particulars, resolutions and documents which the Company was required to be filed, notarised or registered have been duly filed, notarised and registered, and due compliance has in all material respects been made with all relevant laws and regulations, or any other relevant statute of the jurisdiction which each of the Company was incorporated.
- 4.3 The Company has kept duly made up all requisite books of account (in accordance with good accounting principles), minute books, registers and financial and other records. All records:
 - (a) have been fully, properly and accurately kept and completed in accordance with normal business practice and good accounting principles and comply with all applicable requirements and standards;
 - (b) do not contain any inaccuracies or discrepancies; and
 - (c) give and reflect a correct view of trading transactions, and financial, contractual and trading positions (and no notice or allegation that any of them is inaccurate or should be rectified has been received or made),and the records and all other deeds and documents (including title deeds and documents), belonging to or which ought to be in the possession of the Company, and the corporate seal, are in the possession of the Company or its agents.
- 4.4 The register of members and other statutory books of the members of the Company have respectively been properly kept and contain an accurate and complete record of the matters with which they should deal.

- 4.5 The minute books of directors' meetings and of shareholders' meetings of the members of the Company respectively contain full and accurate records of all resolutions passed by the directors and the shareholders respectively of the members of the Company and no resolutions have been passed by either the directors or the shareholders of the Company which are not recorded in the relevant minute books.
- 4.6 The Company is duly incorporated and validly existing under the laws of country or region of incorporation or establishment.
- 4.7 The Company has no other subsidiary, associate, branch, agency or place of business, or any permanent establishment.
- 4.8 No order has been made or resolution passed for the winding up of the Company and there is no outstanding:-
- (a) petition or order for the winding up of the Company;
 - (b) receivership of the whole or any part of the undertaking or assets of the Company;
 - (c) petition or order for the administration of the Company; or
 - (d) voluntary arrangement between the Company and any of their creditors.
- 4.9 There are no circumstances which are known, or would on reasonable enquiry be known, to the Company and which would entitle any person to present a petition for the winding up or administration of the Company or any of its subsidiaries or associates or to appoint a receiver of the whole or any part of their undertaking or assets.

5. BUSINESS

5.1 Since Accounts Date:

- (a) the business of the Company has been continued in the ordinary and normal course and in the same manner as previously;
- (b) there has been no material deterioration:
 - (i) in the turnover, or the financial or trading position, business or prospects of the Company or any of its subsidiaries or associates;
 - (ii) in the Company's consolidated net deficit (on the same basis as that used in the Audited Accounts); or
 - (iii) or material change in the areas of business or business environment in which the Company or any of its subsidiaries or associates operate.
- (c) the members of the Company have not by doing, or omitting to do, anything, prejudiced their goodwill, relationships or reputation;
- (d) no significant supplier or customer of the Company has stopped, or indicated an intention to stop, supplying or doing business with it, or substantially reduced its supplies to or levels of business with it, or substantially changed the terms on which it is prepared to supply or do business with the Company (other than normal price changes), or indicated an intention to make such reductions or changes;
- (e) the business of the Company has not been materially and adversely affected by the termination, or a change in the terms, of an important agreement or by an

- abnormal factor not affecting similar businesses and the Company is not aware of a fact or circumstance which might have a material and adverse effect on the respective businesses of the Company; and
- (f) the members of the Company have paid their creditors in accordance with their credit terms.
- 5.2 No circumstance exists to lead the Company to believe that (whether by reason of an existing agreement or arrangement or otherwise) any significant customer of the Company will or may cease, or be entitled to cease, to deal with it or will or may substantially reduce its existing level of business or will or may substantially change the terms on which it is prepared to do business with the Company (other than normal price changes).
- 5.3 To the best of the knowledge of the Company, no customer or other person with whom the Company do business at a level or in a manner which is material to the Company is or may become in financial, business or other difficulties which has had or could have an adverse effect on the Company or its business and trading and financial position or prospects. No party to any agreement with, or under an obligation to, the Company is in material default under it, and there are no circumstances likely to give rise to such a default.
- 5.4 The Company has not manufactured, sold or supplied products which are, or were, or will become, in any material respect, faulty or defective, or which do not comply in any material respect with any representations or warranties expressly or impliedly made by such company, or with all applicable regulations, standards and requirements. The Company has not provided any services which are, or were, or will, in any material respect, breach any applicable laws, regulations, standards or requirements.
- 5.5 The Company is not subject to any liability or obligation (save as may be implied by law) to service, rectify, maintain, take back or otherwise do or not do anything in respect of any services or products that have been, or are after the date of this Agreement, provided by them.
- 5.6 Except for a condition or warranty implied by law or contained in its standard terms of business or otherwise given in the usual course of business, the Company has not given a guarantee, condition or warranty, or made a representation, in respect of services provided or agreed to be provided by it, or accepted an obligation that could give rise to a liability after the services or products provided by it.
- 5.7 The Company has not entered into an agreement or arrangement with a customer on terms materially different to their standard terms of business.
- 5.8 Save as disclosed in the Agreement, the Company has not agreed to become a member of any joint venture, consortium, partnership or other unincorporated association, or a party to any agreement or arrangement for sharing commissions or other income.
- 5.9 Since the Accounts Date, there has been no Material Adverse Change with respect to any members of the Target Listed Group, in respect of the assets, financial position, business or prospects or results of operations.

6. FINANCE

- 6.1 Save as disclosed in this Agreement, there were no capital commitments outstanding on Accounts Date and, since Accounts Date, the Company has not made, or agreed to

make, any material capital expenditure, or incurred or agreed to incur any material capital commitments nor have disposed of, or realised, any material capital assets or any interest therein.

- 6.2 The Company has no outstanding, or have agreed to create or issue, any loan capital; or has factored any of their debts, or engaged in financing of a type which is not required to be shown or reflected in the Audited Accounts.
- 6.3 The Company has not received notice from any lenders to them, requiring repayment or intimating the enforcement of any security the lender may hold over any of their assets.
- 6.4 The Company has not lent any money which has not been repaid, or own the benefit of any debt (whether or not due for repayment), other than debts which have arisen in the ordinary course of their business, and the Company have not made any loan or quasi-loan contrary to the Companies Ordinance or other applicable legislation.
- 6.5 Since Accounts Date, no dividend or other distribution has been, or is treated as having been, or has been proposed to be, declared, made or paid by the Company. All dividends or distributions declared, made or paid by the Company or its subsidiaries (if any) have been declared, made or paid in accordance with their articles of association and the applicable provisions of the Companies Ordinance or any applicable laws, as the case may be.

7. LIABILITIES AND INDEBTEDNESS

- 7.1 There are no material liabilities, obligations or indebtedness of any nature (including liabilities under guarantees or indemnities and other contingent liabilities) which have been assumed or incurred, or agreed to be assumed or incurred, by the Company other than those liabilities, obligations and indebtedness clearly disclosed in the Accounts.
- 7.2 The Company is not a party to and/or liable (including, without limitation, contingently) under any guarantee (except for intra group guarantees, if any).
- 7.3 The Company has not factored any of its debts or engaged in financing of a type which would not require to be shown or reflected in the Accounts.
- 7.4 The amounts borrowed by the Company (as determined in accordance with the provisions of the relevant instrument) do not exceed any limitation on their borrowing powers contained in their articles of association, or in any debenture or other deed or document binding upon them.
- 7.5 The Company does not have any liability which is not disclosed to the Purchaser or will not be shown or otherwise specifically provided for in the Accounts.

8. COMPLIANCE

- 8.1 The Company has the right, power and authority, and is duly qualified, to carry all businesses which they carry on in all jurisdictions, have obtained all necessary licences, consents and approvals from any person, authority or body for the proper carrying on of their businesses and all such licences, consents and approval are unconditional, valid and subsisting and have been properly obtained; the Company is not in breach of any of the terms or conditions of any of such licences, consents and approvals and there are no

factors that might in any way prejudice the unimpaired and unamended continuation, or renewal, of any of them.

- 8.2 The Company, its associates or any of their respective officers, agents or employees (during the course of their duties in relation to it), have not committed, or omitted to do, any act or thing, the commission or omission of which is, or could be, in contravention of any applicable regulation, giving rise to any fine, penalty, default proceedings or other liability on its part or other adverse consequence. The Company has conducted and are conducting business in all material respects in accordance with all regulations in such jurisdictions applicable.
- 8.3 There is and has been no governmental or regulatory investigation enquiry or disciplinary proceeding concerning the Company, its subsidiaries or associates, their officers, employees or representatives in any jurisdiction and none is pending or threatened and that no fact or circumstance exists which might give rise to any such investigation, enquiry or proceeding.
- 8.4 There is no dispute with any revenue, or other official, department, agency or body in Hong Kong, Cayman Islands, BVI, Singapore, Vietnam or elsewhere, in relation to the affairs of the Vendor and the Target Listed Company, and there are no facts which may give rise to any dispute.
- 8.5 The Company has, at all times, carried on business and conducted their affairs in all material respects in accordance with their memorandum and articles of association for the time being in force and any other documents to which they are, or have been, a party.
- 8.6 All filings, returns, particulars, resolutions and documents required by the Companies Ordinance or any other legislation to be filed with the Companies Registry in Hong Kong, or any other authority in any jurisdiction, in respect of the members of the Company have been duly filed and were correct.
- 8.7 All Encumbrances, guarantees and indemnities in favour of the members of the Company are valid, binding and enforceable in accordance with their terms and have (if appropriate) been registered in accordance with the provisions of the Companies Ordinance and have been registered under and otherwise comply with any other applicable legislation.
- 8.8 Compliance has been made with all legal and procedural requirements and other formalities in connection with issues of shares, debentures or other securities by, and all directors and other officers of the Company. Save as to such consent, approval and authorisations contemplated in this Agreement, there are no other consent of any third party is required to be obtained in respect of the sale of the Sale Shares.
- 8.9 Compliance has been made with all legal and procedural requirements and other formalities in connection with issues of employment and taxation according to all applicable laws, rules and regulations.
- 8.10 To the best of the knowledge of the Company, the Company or any person for whose acts or defaults the Company may be vicariously liable have not:
 - (a) offered or made an unlawful or immoral payment, contribution, gift or other inducement to a government official or employee in any jurisdiction; or
 - (b) induced a person (or procured another person) to enter into an agreement or arrangement with the Company or any third party by means of an unlawful or immoral payment, contribution, gift, or other inducement; or

- (c) directly or indirectly made an unlawful contribution to a political activity.

9. AGREEMENTS

- 9.1 The Company is not a party to any contract, instrument, transaction, arrangement, practice, liability or obligation (or offer, tender or proposal) which:
- (a) is of an unusual or abnormal or non-trading nature, or outside the ordinary and proper course of business;
 - (b) is of a long-term nature (that is, unlikely to have been fully performed, in accordance with its terms, more than two years after the date on which it was entered into or undertaken);
 - (c) cannot readily be fulfilled or performed by it on time or without undue, or unusual, expenditure of money, effort or personnel;
 - (d) is a swap, futures or derivatives contract of any nature or involves payment by it of amounts determined by reference to fluctuations in an index of retail prices or shares, or any other index, or any prices of securities, commodities or any other things, or any other benchmark of any nature or in the rate of exchange for any currency;
 - (e) is a contract for hire purchase, or purchase by way of credit sale or conditional sale or periodical payment;
 - (f) restricts the Company's freedom to operate any business or use its assets in any part of the world as it considers appropriate;
 - (g) is prohibited, void, illegal or unenforceable, or has any consequences (including the application of disclosure, registration or notification requirements), under any laws or requirements of any jurisdiction relating to competition, anti-trust, fair trading and similar matters; or
 - (h) involves, or is likely to involve, material obligations or liabilities which, by reason of their nature or magnitude, ought reasonably to be made known to the Purchaser.
- 9.2 No offer, tender, proposal or the like is outstanding (except those in the ordinary course of business) which is capable of being converted into an obligation of the Company by acceptance, or other act, of some other person, firm or company.
- 9.3 The Company is not a party to, nor have their profits or financial position during the year prior to the date of this Agreement been affected by, any contract, transaction or arrangement which is not entered into in the ordinary course of business and of an entirely arm's length nature.
- 9.4 The Company is not in default under any agreement, instrument or obligation binding on them. No threat or claim of default, under any agreement, instrument or arrangement to which the Company is a party has been made and there is no circumstance whereby any such agreement, instrument or arrangement is invalid or may be prematurely terminated, rescinded, repudiated or disclaimed by any other party and no notice has been received of any such party's intention, and no such party has sought, to terminate, rescind, repudiate or disclaim any such agreement, instrument or arrangement.
- 9.5 The execution of, or compliance with the terms of, this Agreement does not and will not:

- (a) conflict with, or result in the breach of, or constitute a default under, any of the terms, conditions or provisions of any agreement or instrument to which the Company is a party, or any provision of the memorandum or articles of association of the Company or any Encumbrance, lease, contract, order, judgement, award, injunction, regulation or other restriction or obligation of any kind or character by which or to which any asset of the Company are bound or subject;
 - (b) relieve any person from any obligation to the Company (whether contractual or otherwise), or enable any person to determine any obligation, or any right or benefit enjoyed by the Company, or to exercise any right, whether under an agreement with, or otherwise in respect of, the Company;
 - (c) so far as the Company is aware, prejudicially affect the attitude of customers, suppliers, lenders and employees of the Company;
 - (d) result in the creation, imposition, crystallisation or enforcement of any Encumbrance whatsoever on any of the assets of the Company;
 - (e) result in any present or future indebtedness or other facilities of the Company becoming due, or capable of being declared due and payable, prior to its stated maturity; or
 - (f) save as stipulated in Clause 3.1, require the Company to obtain the consent or approval of any person, body or authority (whether as a matter of regulation, contract, or other requirement or expectation whether formal or not).
- 9.6 The Company is not a party to any secrecy agreement or any agreement or arrangement which may restrict the use or disclosure of information by the Company.
- 9.7 No power of attorney given by the Company is in force. There are no outstanding any authorities (express, implied or ostensible) by which any person may enter into any material contract or commitment to do anything on behalf of the Company, other than to their employees to enter into routine trading contracts in the normal course of their duties.
- 9.8 The Company is not in default under any agreement, instrument or obligation binding on them. No threat or claim of default, under any agreement, instrument or arrangement to which the Company is a party has been made and there is no circumstance whereby any such agreement, instrument or arrangement is invalid or may be prematurely terminated, rescinded, repudiated or disclaimed by any other party and no notice has been received of any such party's intention, and no such party has sought, to terminate, rescind, repudiate or disclaim any such agreement, instrument or arrangement.
- 9.9 All agreements of the Company in connection with its business operations are duly executed, present in physical forms, valid, enforceable and legally binding against all parties thereto.

10. EMPLOYMENT

- 10.1 During the period to which the Accounts relates and since Accounts Date (where employment or holding of office commenced after the beginning of such period) since the commencement date of the employment or holding of office:

- (a) no change has been made (or agreed to be made) in the rate of remuneration, or the emoluments or pension benefits, of any officer, ex-officer or senior executive of the Company; and/or
 - (b) no change has been made in any other terms of employment of any officer.
- 10.2 The Company is not bound or accustomed to pay any moneys or other benefits other than in respect of remuneration, or emoluments of employment, or pension benefits, to, or for the benefit of, any officer or employee of the Company; in particular, there are no bonus, share option, incentive or other such schemes in operation or any schemes where any employee, officer or other person is entitled to any commission or remuneration of any sort calculated by reference to the turnover, profits or sales of the Company, or any agreements or arrangements relating to the aforesaid.
- 10.3 No negotiations for any increase in the remuneration or benefits of any officer or employee of the Company are current or likely to take place within six months after the date of Completion Date.
- 10.4 All subsisting contracts of employment, to which the Company is a party, are determinable at any time on 3 months' notice or less without giving rise to any claim for damages or compensation.
- 10.5 Since Accounts Date, no senior executive of the Company (if any), and no officer of the Company (if any), has given or received notice terminating his employment or office, except as expressly contemplated in this Agreement (if applicable), and no such executive or officer will be entitled to give such notice as a result of the provisions of this Agreement.
- 10.6 The Company has maintained up-to-date, full and accurate records regarding the employment of each of its employees (including, without limitation, details of terms of employment, payments of statutory entitlements, taxation, holidays, disciplinary and health and safety matters) and termination of employment.
- 10.7 There are no agreements or other arrangements (whether or not legally binding) between the Company and any trade union or other body representing employees.
- 10.8 The Company is not involved in any dispute with, or subject to any claim (whether at the Labour Tribunal, in the Courts or otherwise) from, any of their current or former employees, consultants or other contractors, and there are no facts known to the Company which might suggest that there may be any dispute or claim or that any of the provisions of this Agreement may lead to any such dispute or claim.
- 10.9 There are no claims pending or threatened, or capable of arising, against the Company, by an employee or workman or third party, in respect of any accident or injury (whether or not fully covered by insurance).
- 10.10 Full provision has been made in the Audited Accounts for all and any compensation, severance or other payment (whether under regulation, relevant agreement or otherwise) for which the Company are or may be liable in respect of termination of employment, loss of office, wrongful or unfair dismissal, redundancy or similar matters.
- 10.11 No loan or advance or financial assistance (except in the ordinary course of business) has been made by the Company to any employee or officer or past or prospective employee or officer, which is outstanding.
- 10.12 The Company and all its employees, consultants and other persons for whose acts they may be liable, have at all times complied with all applicable obligations under statute

and otherwise concerning the treatment, health and safety of the employees, consultants, officers and contractors of the Company.

11. INSURANCE

- 11.1 The Company has taken out valid insurances in all relevant jurisdictions (including but not limited to Singapore and Vietnam) over all of its material assets and Principally-Engaged Businesses and against all risks and losses of the business carried on by it which are in the reasonable opinion of the directors normal, usual, prudent and proper for companies carrying on similar businesses to take and the Company is entitled to the full benefits of such relevant insurances. Nothing has been done or has been omitted to be done whereby any of the said policies has or may become void or voidable.
- 11.2 None of the insurance policies in any relevant jurisdictions (including but not limited to Singapore and Vietnam) over all of its material assets and Principally-Engaged Businesses are subject to any special or unusual terms or restrictions or to the payment of any premium in excess of the normal rate.
- 11.3 No material claim is outstanding, or may be made, under any of the insurance policies of all relevant jurisdictions (including but not limited to Singapore and Vietnam) in respect of the assets of the Company and Principally-Engaged Businesses and no circumstances exist which are likely to give rise to such a claim.
- 11.4 All premiums or other amounts due and payable in respect of the insurance policies in respect of the material assets of the Company and Principally-Engaged Businesses have been paid or accrued in the Accounts.
- 11.5 It is undertaken by the Vendor to procure for the renewal process and the completion of such process in connection with all such insurance policies of all relevant jurisdictions (including but not limited to Singapore and Vietnam) in respect of the assets of the Company and Principally-Engaged Businesses of the Group.

12. LITIGATION AND WINDING UP

- 12.1 The Company or any person for whose acts or defaults the Company may be vicariously liable is not (a) the subject of any unsatisfied judgment or award; and (b) involved in, or threatened with, any claim, litigation, prosecution or arbitration in any court, tribunal or otherwise and to the best of the Vendor's knowledge, information and belief there are no facts or circumstances likely to give rise to any such litigation or arbitration.
- 12.2 The Company has not received notice that (i) it is to be investigated for any breach of; or (ii) any breach has been actualised, alleged or charged, under any law, rule and regulation in any jurisdiction.
- 12.3 No order has been made, or petition presented, or resolution passed for the winding up of the Company; nor has any distress, execution or other process been levied in respect of the Company which remains undischarged; nor is there any unfulfilled or unsatisfied judgment or court order outstanding against the Company.

13. TITLE AND INTEREST OVER THE ASSETS

- 13.1 With respect to the rights and interests in the assets owned by the members of the Company, the members of the Company have good title to their material assets or any rights or interests thereto, there are no Encumbrances of whatever nature or interests, conditions, consents, orders, regulations or other restrictions affecting any of the assets which materially and adversely limit, restrict or otherwise affect the ability of the members of the Company to utilise or develop or enjoy any such assets and, where any such assets are held under lease or licence by the members of the Company are not and have not been subject to any breach or any dispute or claim.
- 13.2 Maintenance contracts are in full force and effect in respect of material assets which it is normal or prudent to have maintained by independent or specialist contractors, and in respect of all material assets which the members of the Company are obliged to maintain or repair under any leasing or similar agreement; and all those material assets have been regularly maintained to a good technical standard, and in accordance with safety regulations usually observed in relation to assets of that description, and in accordance with the terms and conditions of any applicable leasing or similar agreement.

14. INTELLECTUAL PROPERTY & LICENCES

- 14.1 The carrying of the business of the Company in their ordinary and usual course of business as at present have not infringed and will not infringe any Intellectual Property Rights of any third party or give rise to any commission, royalty or like fee of a material amount or require any licence, consent, approval, authorisation, permission, waiver, order or exemption to be obtained which is material in the context of the respective business of the members of the Company.
- 14.2 All licenses required and/or are necessary to any segments of business operations of the Company in all relevant jurisdictions (including but not limited to Singapore and Vietnam) are valid, enforceable and operative as at the date of this Agreement, remains valid, enforceable and operative on Completion Date, and there being no statutes, statutory provisions, regulations, instruments, subordinate legislation, rules, orders, judgments, decisions, conditions and/or notices whatsoever proposed, granted or enforced by any other applicable authority of any jurisdictions which prohibit, restrict, revoke or threaten to prohibit, restrict, revoke, the DL Family License entitlement by the Company.
- 14.3 It is undertaken by the Vendor to procure for the renewal process and the completion of such process in connection with all such licenses in all relevant jurisdictions (including but not limited to Singapore and Vietnam) as contemplated in Clause 14.2 of Appendix II of this Agreement, which are required and/or are necessary to any segments of business operations of the Company for their validity and enforceability.

15. DEBTS, CONTRACTS AND ARRANGEMENTS WITH CONNECTED PERSONS, ETC.

- 15.1 There is no indebtedness (actual or contingent) nor any indemnity, guarantee or security arrangement between the Company and any current or former employee, current or former director or any current or former consultant of the Company or any person connected with any of such persons.

- 15.2 No member of the Company is or has been a party to any contract, arrangement or understanding (a) with any current or former employee, any current or former director or any current or former consultant of the Company or any person connected with any of such persons or (b) in which any current or former employee, any current or former director or any current or former consultant of the Company or any person connected with any of such persons is interested (whether directly or indirectly).
- 15.3 Save as the connected transactions that have been duly announced and disclosed by the Company in the public domain, there are no existing contracts or arrangements between or involving the Company and any of the substantial shareholders of the Company and/or any director of the Company and/or any person connected with any of them.
- 15.4 There are:
- (a) no loans made by the Company to the Vendor and/or any director of the Company and/or any person connected with any of them and such company has not been a party to any transaction whereby the Vendor and/or a director of the Company or a person connected with such director, acquires or is to acquire one or more non-cash assets at a value which is less than the fair market value thereof and such company has not entered into any guarantee or provided security in connection with a loan made to any of the substantial shareholders of the Company and/or a director of the Company or by any other person;
 - (b) no debts owing to the Company by the Vendor and/or any director of the Company and/or any such persons as aforesaid;
 - (c) no debts owing to the Vendor and/or any director of the Company by the Company other than debts which have arisen in the ordinary course of business; and
 - (d) no securities for any such loans or debts as aforesaid.
- 15.5 There are not outstanding, nor have there been during the last three years, any arrangements or understandings (whether legally binding or not) between a member of the Company and any person who is a shareholder, or the beneficial owner of any interest, in the Company or in any company in which the Company is interested, or any person connected with any such person, relating to the management of the Company's business, or the appointment or removal of directors of the Company, or the ownership or transfer of ownership or the letting of any of the assets of the Company, or the provision, supply or purchase of finance, goods, services or other facilities to, by or from the Company, or otherwise howsoever relating to its affairs.

16. GENERAL

- 16.1 The execution and delivery of this Agreement and the consummation of the transactions contemplated hereunder will not result in the breach and/or cancellation and/or termination of any of the terms and conditions of or constitute a default under any agreement commitment or other instrument to which the Vendor or the Company are a party or by which the Vendor and the Company or their property or assets may be bound or affected or violate any law or any rule or regulation of any administrative agency or governmental body or any order, writ, injunction or decree of any court administrative agency or governmental body affecting the Vendor and the Company or any of the foregoing parties to this Agreement.
- 16.2 There are not any outstanding contracts of service with the Company's directors or employees which cannot be terminated by giving the contractual notice or (where not

reduced to writing) by reasonable notice without giving rise to any claim for damages or compensation.

- 16.3 The Vendor and the Company have obtained all necessary consents, approvals, permits, authorisations from all third parties (including, without limitation, banks, customers, suppliers, business partners) in respect of the execution and delivery of this Agreement and the consummation of the transactions contemplated hereunder.
- 16.4 The Company has not either themselves or vicariously:-
- (a) committed any breach of any statutory provision, order, bye-law or regulation binding, upon them or of any provision of their memorandum of association or articles of association or bye-laws as of any trust deed, agreement or licence to which they are a party or of any covenant, mortgage, charge or debenture given by them;
 - (b) entered into any transaction which is still executory and which is or may be unenforceable by reason of the transaction being voidable at the instance of any other party or ultra vires, void or illegal; or
 - (c) omitted to do anything, required or permitted to be done by them necessary for the protection of their respective title to or for the enforcement or the preservation of any order or priority of any properties or rights owned by them.

EXECUTION PAGE

IN WITNESS whereof, the parties hereto have duly executed this Agreement the day and year first above written.

PURCHASER

SIGNED by LIU HUANJIN

For and on behalf of

**BRIGHT LIGHT INTERNATIONAL
HOLDINGS LIMITED**

刘煊生

VENDOR

SIGNED by WONG SENG

For and on behalf of

**WMCH GLOBAL HOLDINGS
LIMITED**

)
)
)
)
)
)
)
)

A handwritten signature in blue ink, appearing to be 'Wong Seng', is written over the closing parentheses of the signature block.