

Certain personal information contained in this document has been redacted. The remaining information is considered as adequate by (i) the Offeror and its directors and (ii) the financial adviser to the Offeror for the purpose of disclosing the nature and significance of this document, and for the Offeror to fulfil its relevant disclosure obligations under the Code on Takeovers and Mergers.

**BETWEEN:**

- (1) **NG KIN NAM**, holder of identity card number [REDACTED] (“**Mr. Ng**”);
- (2) **JOCELYN O. ANGELESLAO**, holder of identity card number [REDACTED] and the spouse of Mr. Ng (“**Ms. Angeleslao**”)
- (3) **JADE INVESTMENT LIMITED**, a company incorporated in Samoa (registered number 8152), whose registered address is at Vistra Corporate Services Centre, Ground Floor NPF Building, Beach Road, Apia, Samoa, controlled by Mr. Ng (Mr. Ng, Ms. Angeleslao and Jade Investment Limited each a “**Seller**”, and together, the “**Sellers**”);
- (4) **BRILLIANT BRIGHT HOLDINGS LIMITED**, a business company limited by shares incorporated in the British Virgin Islands (registered number 1525468), whose registered address is at Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the “**Buyer**”),

each a “**party**”, and together, the “**parties**”.

**RECITALS:**

- (A) The Sellers collectively hold 156,466,000 ordinary shares in the issued share capital of Beijing Properties (Holdings) Limited (the “**Company**”), a company incorporated with limited liability under the laws of Bermuda listed on The Stock Exchange of Hong Kong Limited (“**HKSE**”) (Stock Code: 925) together with all rights accruing or attached thereto (the “**Sale Shares**”), of which:
  - (a) 100,173,200 Shares are held by Mr. Ng personally;
  - (b) 50,291,800 Shares are held by Jade Investment Limited; and
  - (c) 6,001,000 Shares are held by Ms. Angeleslao personally.
- (B) The Sellers agree to sell or procure the sale of, and the Buyer agrees to buy, the Sale Shares in accordance with the terms and conditions of this Agreement.

**THE PARTIES AGREE** as follows:

**1. SALE AND PURCHASE AND ASSIGNMENT**

**1.1 Sale Shares**

Upon the terms and subject to the conditions of this Agreement, the Sellers agree to sell or procure the sale of, and the Buyer agrees to buy, the Sale Shares and each right attaching to the Sale Shares, free of any encumbrance at completion of the transfer of the Sale Shares to the Buyer in accordance with this Agreement (“**Completion**”).

**1.2 Total Consideration**

The total purchase price for the Sale Shares (the “**Sale Shares Purchase Price**”)

payable by the Buyer shall be an amount equal to HK\$0.140 multiplied by the aggregate number of Sale Shares, which shall be HK\$21,905,240.000 in aggregate.

The Buyer and the Sellers agree that the Sellers' portion of the stamp duty payable in respect of the transfer of the Sale Shares shall be paid by the Buyer on behalf of the Seller and be deducted from the Sale Shares Purchase Price payable at Completion.

## **2. COMPLETION**

### **2.1 Completion Date**

Completion shall take place as soon as reasonably practicable, but not later than fifteen (15) Business Days (being a day on which banks are generally open for business in Hong Kong) from the date of this Agreement, unless otherwise agreed by the parties in writing (the "**Completion Date**").

### **2.2 Completion requirements**

Completion shall take place in the manner set out in Schedule 1.

## **3. WARRANTIES, ACKNOWLEDGEMENTS AND UNDERTAKINGS**

### **3.1 Sellers' Warranties**

In consideration of the Buyer entering into this Agreement and agreeing to perform its obligations hereunder, each Seller hereby represents and warrants to the Buyer as at the date of this Agreement as follows:

- 3.1.1 each Seller has the full legal right, power and authority to enter into this Agreement and to perform all its obligations hereunder;
- 3.1.2 the obligations of each Seller under this Agreement and each document to be executed at or before Completion constitutes, or when the relevant document is executed will constitute, valid, legal and binding obligations and are enforceable in accordance with their terms; and
- 3.1.3 each Seller is the beneficial owner of the Sale Shares, as described in Recital (A), and all rights, title and interest therein, free and clear of all encumbrances as at Completion, which Sale Shares shall be sold to the Buyer with all rights attached thereto, and the Sale Shares are fully paid up and rank *pari passu* with the other existing ordinary shares in the Company in all respects and are listed and freely tradable on the HKSE.

### **3.2 Buyer's warranties**

In consideration of the Sellers entering into this Agreement and agreeing to perform its obligations hereunder, the Buyer hereby represents and warrants to the Sellers as at the date of this Agreement as follows:

- 3.2.1 the Buyer has the full legal right, power and authority to enter into this Agreement and to perform all its obligations hereunder; and

- 3.2.2 the obligations of the Buyer under this Agreement and each document to be executed at or before Completion constitutes, or when the relevant document is executed will constitute, valid, legal and binding obligations and are enforceable in accordance with their terms.

### **3.3 Warranties repeated**

The warranties given by the Sellers and Buyer under clause 3 are given on the date of this Agreement and shall be deemed to be repeated by each Seller and the Buyer respectively on Completion Date by reference to the facts and circumstances then subsisting.

## **4. TERMINATION**

### **4.1 Termination events**

This Agreement may be terminated:

- 4.1.1 by the Buyer or the Sellers (acting jointly) by giving written notice to the other party(ies) at Completion, if the other party(ies) fails to comply fully with any of its obligations under clause 2.2 and/or Schedule 1 and the non-defaulting party(ies) has not waived such obligation;
- 4.1.2 by the Buyer by giving at least 7 days of prior written notice to the Sellers if any Seller breaches any of the warranties in clause 3.1 in any material respect; and
- 4.1.3 by the Sellers (acting jointly) by giving at least 7 days of prior written notice to the Buyer if the Buyer breaches any of the warranties in clause 3.2 in any material respect.

### **4.2 Effect of termination**

Each party's right of termination under clause 4.1 is in addition to any other rights it may have under this Agreement or otherwise, and the exercise of a right of termination will not be an election of remedies. If this Agreement is terminated pursuant to clause 4.1, all further obligations of the parties under this Agreement will terminate; except that the provisions of clauses 5 to 8 (inclusive) shall continue to subsist and all accrued rights and obligations of the parties under or in connection with this Agreement (including the non-defaulting party's right to pursue all legal remedies, including, but not limited to, damages for any direct and indirect losses incurred as a result of such breach of this Agreement by the defaulting party) will survive such termination unimpaired.

## **5. ANNOUNCEMENTS**

The Buyer, or any its affiliates, may, before or after Completion, make or send a public announcement, communication or circular concerning the transactions referred to in this Agreement subject to compliance with all applicable laws and regulations.

6. **COSTS, STAMP DUTY AND OTHER TAXES**

Each party shall pay its own costs, fees, expenses and tax liabilities relating to the negotiation, preparation, execution and performance by it of this Agreement and each document referred to in it. The stamp duty related to the sale and purchase of the Sale Shares shall be borne by the Sellers on the one hand and the Buyer on the other hand in equal shares.

7. **GENERAL**

Each of the parties agrees to perform (or procure the performance of) all such acts and things and/or to execute and deliver (or procure the execution and delivery of) all such documents, as may be required by law or as may be necessary or reasonably requested by another party for giving full effect to this Agreement.

8. **GOVERNING LAW AND JURISDICTION**

This Agreement and all non-contractual or other matters or obligations arising out of or in connection with it is governed by, and shall be construed in accordance with, the laws of Hong Kong.

## **SCHEDULE 1**

### **COMPLETION REQUIREMENTS**

#### **1. SELLERS' OBLIGATIONS**

1.1 By no later than 12:00 noon on the Completion Date, the Sellers shall:

- (a) if any of the Sale Shares are held in the Central Clearing and Settlement System (“CCASS”):
  - (i) deliver to the Buyer the sold note(s) in respect of such Sale Shares duly executed by the respective holders of such Sale Shares in favour of the Buyer;
  - (ii) procure their designated CCASS participant to give an irrevocable delivery instruction to effect a book-entry settlement of such Sale Shares on a delivery versus payment (“DVP”) basis in accordance with the General Rules and the Operational Procedures to the credit of the stock account of the Buyer's designated CCASS participant (the details of which shall be provided by the Buyer to the Sellers by no later than three (3) Business Days immediately preceding the Completion Date); and
  - (iii) procure delivery of a PDF copy of the aforesaid irrevocable delivery instruction of such Sale Shares to the Buyer; and
- (b) if any of the Sales Shares are held in scrip form:
  - (i) deliver to the Buyer the sold note(s) and the instrument of transfer in respect of such Sale Shares duly executed in favour of the Buyer; and
  - (ii) deliver to the Buyer the original share certificate for such Sale Shares.

1.2 If any of the Sale Shares are held in CCASS, the Sellers shall procure that its CCASS participant effects payment of any HKSE trading fees (at the rate of 0.00565% per side), Hong Kong Securities and Futures Commission (“SFC”) transaction levy (at the rate of 0.0027% per side), and Accounting and Financial Reporting Council (“AFRC”) transaction levy (at the rate of 0.00015% per side) payable by them on the sale and purchase of the Sale Shares as contemplated by this Agreement no later than the due date for payment thereof.

#### **2. BUYER'S OBLIGATIONS**

2.1 By no later than 12:00 noon on the Completion Date, the Buyer shall:

- (a) if any of the Sale Shares are held in CCASS:
  - (i) execute the bought note in respect of such Sale Shares, and deliver a copy of such executed bought note to the Sellers;
  - (ii) pay the aggregate consideration with respect to such Sale Shares in HK\$ by procuring the Buyer's designated CCASS participant to give an irrevocable payment instruction to effect a book-entry settlement of such

consideration on a DVP basis in accordance with the General Rules and Operational Procedures to the designated bank accounts of the Sellers' designated CCASS participant as the Sellers may notify to the Buyer in writing no later than five (5) Business Days prior to Completion; and

- (iii) procure delivery of a PDF copy of the aforesaid irrevocable payment instruction to the Sellers; and

(b) if any of the Sales Shares are held in scrip form:

- (i) execute the bought note and the instrument of transfer in respect of such Sale Shares, and deliver a copy of such executed bought note and such executed instrument of transfer to the Sellers.

2.2 If any of the Sale Shares are held in CCASS, the Buyer shall procure that its CCASS participant effects payment of any HKSE trading fees (at the rate of 0.00565% per side), SFC transaction levy (at the rate of 0.0027% per side) and AFRC transaction levy (at the rate of 0.00015% per side) payable by it on the sale and purchase of the Sale Shares as contemplated by this Agreement no later than the due date for payment thereof.

2.3 If any of the Sales Shares are held in scrip form, upon receipt of the sold note(s), instrument of transfer and original share certificate in respect of such Sale Shares referred to in paragraph 1.1(b) of this Schedule 1, the Buyer shall pay to the Sellers, by electronic funds transfer to the designated bank accounts of the Sellers or their brokers in immediately available funds, the aggregate consideration with respect to such Sale Shares.

### 3. **AMENDMENT**

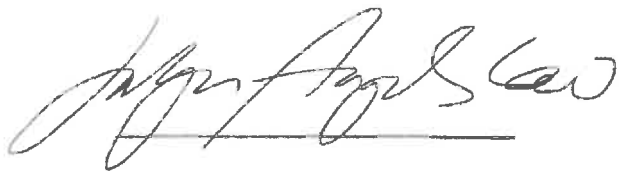
3.1 The Parties may agree to amend the completion requirements in this Schedule 1 in writing for practical purposes.

EXECUTED by the parties on the date first written above:

NG KIN NAM

A handwritten signature in dark ink, consisting of several overlapping loops and a long horizontal stroke extending to the right, positioned above a solid horizontal line.

**JOCELYN O. ANGELES LAO**

A handwritten signature in black ink, appearing to read "Jocelyn O. Angeles Lao". The signature is written in a cursive, flowing style. The first part of the signature, "Jocelyn", is written with a large, looped 'J'. The last name "Angeles" is written with a large, looped 'A'. The first name "Jocelyn" is written above the last name "Angeles". The middle initial "O." is written between the first and last names. The last name "Angeles" is written with a large, looped 'A'. The last name "Lao" is written with a large, looped 'L'. The signature is written on a horizontal line.



For and on behalf of  
JADE INVESTMENT LIMITED

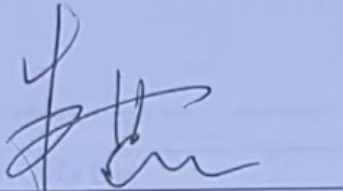
For and on behalf of  
JADE INVESTMENT LIMITED

  
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Authorized Signature(s)

Name: NG KIN NAM

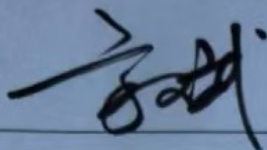
Title: [Director] *[Note to client: Please confirm]*

For and on behalf of  
**BRILLIANT BRIGHT HOLDINGS LIMITED**

A handwritten signature in black ink, appearing to be 'ZHU Yingying', written over a horizontal line.

Name: Mr. ZHU Yingying  
Title: Director

For and on behalf of  
**BRILLIANT BRIGHT HOLDINGS LIMITED**

A handwritten signature in black ink, appearing to be 'FANG Bin', written over a horizontal line.

Name: Mr. FANG Bin  
Title: Director

**To:** Brilliant Bright Holdings Limited

**From:** Mr. Ng Kin Nam, Ms. Jocelyn O. Angeleslao and Jade Investment Limited

9 July 2025

Dear Sirs,

1. We refer to the agreement dated 17 June 2025 made between Mr. Ng Kin Nam, Ms. Jocelyn O. Angeleslao, Jade Investment Limited and Brilliant Bright Holdings Limited in relation to the sale and purchase of 156,466,000 ordinary shares in the issued share capital of Beijing Properties (Holdings) Limited, a company incorporated with limited liability under the laws of Bermuda listed on the HKSE (Stock Code: 925) (the “SPA”).
2. Unless otherwise defined in this letter, terms and expressions defined in the SPA shall have the same meanings when used in this letter.
3. Reference is made to Clause 2.1 of the SPA, which provides that Completion shall take place as soon as reasonably practicable, but not later than fifteen (15) Business Days (being a day on which banks are generally open for business in Hong Kong) from the date of the SPA, unless otherwise agreed by the parties in writing.
4. We are writing to acknowledge and confirm that the parties had agreed in writing on 7 July 2025 that Completion shall take place as soon as reasonably practicable on or before 18 July 2025, unless otherwise agreed by the parties in writing (the “Agreement”).
5. Save as agreed by the parties in the Agreement, the terms of the SPA shall remain in full force and effect. Neither the Agreement nor this letter shall affect any accrued rights and/or obligations that the parties otherwise may have under the SPA.
6. This letter may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
7. This letter shall be governed by, and shall be construed in accordance with, the laws of Hong Kong.

Yours faithfully,

**NG KIN NAM**

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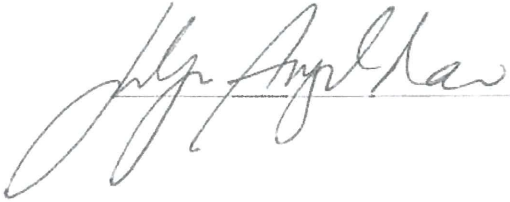
For and on behalf of

**JADE INVESTMENT LIMITED**

A handwritten signature in black ink, appearing to be 'NG KIN NAM', written over a horizontal line.

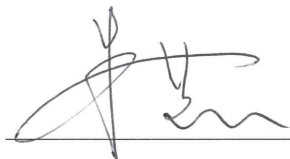
Name: NG KIN NAM  
Title: Director

**JOCELYN O. ANGELES LAO**

A handwritten signature in cursive script, appearing to read "Jocelyn O. Angeles Lao", written in dark ink on a light background.

Acknowledged and agreed on the date first above written.

For and on behalf of  
**BRILLIANT BRIGHT HOLDINGS LIMITED**



Name: Mr. ZHU Yingying

Title: Director

Name: Mr. FANG Bin

Title: Director

Acknowledged and agreed on the date first above written.

For and on behalf of

**BRILLIANT BRIGHT HOLDINGS LIMITED**

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Name: Mr. ZHU Yingying

Title: Director



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Name: Mr. FANG Bin

Title: Director