

Date: 27 August 2025

By HAND AND BY COURIER

To: Ma Xiaoqiu
No. 37 Longhua Road, Longhua District
Haikou City, People's Republic of China

Re: Enforcement notice for an event of default under the equitable mortgage over shares in MARS Worldwide Holdings Limited dated 9 June 2023 entered into between Ma Xiaoqiu as mortgagor as Tsang Chun Ho Anthony as mortgagee (the "Mortgage")

I refer to the Mortgage. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Mortgage.

Pursuant to the Loan Agreement, the Loan (as defined under the Loan Agreement) (together with interest) outstanding under the Facility (as defined under the Loan Agreement) should be repaid by you to me in one lump sum on 9 December 2023 (i.e. the final maturity date). I have received from you a cheque dated 9 December 2023 in the amount of HK\$40,000,000. However, the cheque, when presented to the bank, was bounced and could not be honoured.

Due to the above, the Loan (as defined under the Loan Agreement) in the principal amount of HK\$40,000,000 together with interest accrued up to the date hereof in the amount of HK\$14,724,822 remains outstanding as at the date hereof and is overdue. This constituted an Event of Default under the Mortgage.

Pursuant to Clause 8 of the Mortgage, I hereby serve you this Enforcement Notice to notify you that after the occurrence of an Event of Default, I am fully entitled under the Mortgage to enforce all of the security created by the Mortgage and exercise all powers, authorities and discretions conferred by the Loan Documents or the Mortgage including but not limited to the sale and disposal of the Mortgaged Shares.

In addition, pursuant to Clause 9.4 of the Mortgage, I am fully entitled to, without notice to, or further consent or concurrence by you, sell the Mortgaged Shares by such method, at such place and upon such terms as I may in my absolute discretion determine.

This Enforcement Notice shall be governed by and construed in accordance with the laws of Hong Kong. In the meantime, all my other rights and remedies under the Mortgage are hereby reserved.



Tsang Chun Ho Anthony