

EXECUTION

DATE: 25 November 2024

CHINA CASTSON 81 FINANCE COMPANY LIMITED
(中國鑄晨 81 金融有限公司)
(as Company)

AND

KINGSTON SECURITIES LIMITED
(金利豐證券有限公司)
(as Placing Agent)

PLACING AGREEMENT
relating to the placing of up to
28,284,000 new shares in the share capital of
China Castson 81 Finance Company Limited

THIS AGREEMENT is made on 25 November 2024

BETWEEN:

- (A) **CHINA CASTSON 81 FINANCE COMPANY LIMITED** (中國鑄晨 81 金融有限公司), a company incorporated in Bermuda with limited liability having its registered office at Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda and its head office and principal place of business in Hong Kong at Flat 18, 9/F, Focal Industrial Centre, Block B, 21 Man Lok street, Hunghom, Kowloon, Hong Kong (the “**Company**”); and
- (B) **KINGSTON SECURITIES LIMITED** 金利豐證券有限公司, a company incorporated in Hong Kong and having its registered office at 72/F, The Center, 99 Queen’s Road Central, Central, Hong Kong (the “**Placing Agent**”).

WHEREAS:

- (A) As at the date of this Agreement, the Company has an authorised share capital of HK\$200,000,000 divided into 20,000,000,000 Shares of HK\$0.01 each, of which 141,423,187 Shares have been issued and are fully paid or credited as fully paid. All the issued Shares are currently listed on the Main Board of the Stock Exchange (stock code: 810).
- (B) As at 21 June 2024 (the date of the annual general meeting of the Company), the Company has an authorised share capital of HK\$200,000,000 divided into 20,000,000,000 Shares of HK\$0.01 each, of which 141,423,187 Shares have been issued and are fully paid or credited as fully paid.

During the annual general meeting, an ordinary resolution of shareholders of the Company was passed pursuant to which a general mandate (the “**General Mandate**”) was unconditionally given to the directors of the Company to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution, i.e. up to 28,284,637 new Shares. No new Shares have been issued under the General Mandate since its grant on 21 June 2024.

- (E) The Company proposes to offer for subscription and the Placing Agent has agreed to procure on a best effort basis not less than six (6) Placees to subscribe for the Placing Shares on and subject to the terms and condition set out in this Agreement.
- (F) The Placing Shares are to be allotted and issued pursuant to the General Mandate given to the directors of the Company at the annual general meeting of the Company held on 21 June 2024.

IT IS HEREBY AGREED:

1. INTERPRETATION

- (A) In this Agreement, including the recitals and schedule hereto, unless the context otherwise requires:

“**acting in concert**” has the meaning as ascribed to it in the Code on Takeovers and Mergers of Hong Kong;

“**Agreement**” means this placing agreement as amended or varied from time to time by an agreement in writing duly executed and delivered by the parties hereto;

“**Announcement**” means an announcement in the form or substantially in the form of the draft annexed or contained in the Schedule proposed to be issued by the Company as soon as possible following the execution of this Agreement;

“**Business Day**” means a day (excluding Saturday and Sunday and public holiday) on which licensed banks in Hong Kong are open for general business;

“**CCASS**” means the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;

“**Completion**” means completion of the Placing in accordance with the terms and condition set out in this Agreement;

“**Completion Date**” means a date falling on the fourth Business Day after the day on which all the conditions set out in Clause 3(A) have been fulfilled (or such later date as may be agreed between the parties hereto in writing);

“**General Mandate**” has the meaning ascribed thereto in Recital (B);

“**Group**” means the Company and its subsidiaries and the expression “**member(s) of the Group**” shall be construed accordingly;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**Listing Rules**” means the Rules Governing the Listing of Securities on the Stock Exchange;

“**Placee(s)**” means the independent professional, institutional or other investors or any of their respective subsidiaries or associates procured by the Placing Agent or its agent(s) to subscribe for any of the Placing Shares;

“**Placing**” means the placing of the Placing Shares on and subject to the terms and condition set out in this Agreement;

“Placing Price” means HK\$0.153 per Placing Share (exclusive of any brokerage, SFC transaction levy and Stock Exchange trading fee as may be payable);

“Placing Shares” means a total of up to 28,284,000 new Shares to be placed pursuant to this Agreement;

“SFC” means the Securities and Futures Commission of Hong Kong;

“Shares” means the ordinary shares of HK\$0.01 each in the share capital of the Company;

“Shareholder(s)” means holder(s) of the Shares;

“Stock Exchange” means The Stock Exchange of Hong Kong Limited;

“subsidiary(ies)” has the meaning ascribed thereto it in section 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong); and

“HK\$” means Hong Kong dollars, the lawful currency of Hong Kong.

- (B) In this Agreement, references herein to **‘Recitals’**, **“Clauses”** and the **“Schedule”** are to the recitals and clauses of and the schedule to this Agreement.
- (C) In this Agreement, the singular includes the plural and vice versa, words importing gender or the neuter include both genders and the neuter and references to persons include bodies corporate or unincorporate.
- (D) Headings inserted are for convenience only and shall not affect the interpretation of this Agreement.

2. PLACING

- (A) Upon and subject to the terms and condition set out in this Agreement, the Placing Agent agrees, as agent of the Company, to procure on a best effort basis not less than six (6) Placees to subscribe for the Placing Shares at the Placing Price (together with such Hong Kong stamp duty, Stock Exchange trading fee, SFC transaction levy or other, CCASS fee(s) as may be payable by the Placees). The Placing Agent may carry out the Placing itself and/or through such other agents as the Placing Agent may agree with the Company. The Placing Agent shall procure that such other agents shall comply with all relevant obligations to which the Placing Agent is subject under the terms of this Agreement.
- (B) The Company hereby appoints the Placing Agent as its agent to procure on a best effort basis not less than six (6) Placees to subscribe for the Placing Shares on and subject to the terms and condition set out in this Agreement. Any transaction properly carried out by the Placing Agent pursuant to this Agreement shall constitute a transaction carried out by the Placing Agent at the request of the Company and as its agent and not on account of or for the Placing

Agent. The Placing Agent shall not be responsible for any loss or damage (except for any loss or damage which is caused, directly or indirectly, by fraud, wilful default or negligence on the part of the Placing Agent, or any sub-agent appointed by the Placing Agent pursuant to Clause 2(A)) to the Company arising directly or indirectly from any such transaction (other than as a result of non-compliance by the Placing Agent with its obligations under this Agreement).

- (C) The Company hereby confirms that the foregoing appointment confers on the Placing Agent all powers, authorities and discretion on its behalf which are necessary for, or incidental to, the Placing and hereby agrees to ratify and confirm any act which the Placing Agent shall or may lawfully and reasonably do or have done pursuant to or in anticipation of the terms and condition of this Agreement subject to the provisions contained herein.
- (D) The Company shall allot and issue the Placing Shares in accordance with the bye-laws of the Company, all applicable laws of Hong Kong and Bermuda and the rules and regulations of the Stock Exchange, and the Placing Shares shall rank *pari passu* in all respects among themselves and with the existing Shares in issue and be free from all liens, charges, encumbrances and third-party rights together with all rights attaching thereto as at the Completion Date, including but not limited to the rights to receive all future dividends and other distributions thereafter declared, made or paid.
- (E) By no later than 4:00 p.m. on the second Business Day prior to the Completion (or such later date as may be agreed between the parties hereto in writing), the Placing Agent shall deliver to the Company the names, addresses and denominations (in board lots or otherwise) in which the Placing Shares are to be registered and, where relevant, the CCASS accounts to which the Placing Shares are to be credited. The choice of the Placees shall be determined by the Placing Agent at its sole discretion subject to the requirements of the Listing Rules and/or any objection the Stock Exchange may have to any particular person or company being a Placee PROVIDED that the Placing Agent undertakes to use its best endeavours to procure that the Placing Shares shall only be placed to such persons or companies whose themselves and their respective ultimate beneficial owners (if applicable) are third parties independent of, and not connected with or acting in concert with, the Company, its connected persons (as defined under the Listing Rules) and their respective associates (as defined under the Listing Rules), and that the representations and warranties made by the Placing Agent under Clause 4(B) remain true and correct on the Completion Date.

3. CONDITIONS

- (A) The Placing is conditional upon the fulfillment of the following conditions:
 - (i) the Listing Committee of the Stock Exchange granting the approval for the listing of, and the permission to deal in, the Placing Shares; and

- (ii) all necessary consents and approvals to be obtained on the part of the placing agent and the Company in respect of this Agreement and the transactions contemplated hereunder having been obtained.
- (B) The Company shall use its reasonable endeavours to procure the fulfillment of the condition referred to in Clause 3(A)(i). The parties shall use their respective reasonable endeavours to procure the fulfillment of the condition referred to in Clause 3(A)(ii). In the event any of the conditions referred to in Clause 3(A) is not fulfilled and/or waived (other than Clause 3(A)(i), which cannot be waived) on or before 13 December 2024) (or such later date as may be agreed between the parties hereto in writing) (the “**Long Stop Date**”), all rights, obligations and liabilities of the parties hereto shall cease and determine and neither of the parties shall have any claim against the other party in respect of any matter or thing arising out of or in connection with this Agreement, save for in respect of any antecedent breach under this Agreement prior to such termination.
- (C) If the Placing does not become unconditional, the Placing Agent shall arrange for the repayment to all Placee(s) of all application moneys paid by them without interest.

4. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

- (A) The Company hereby represents, warrants and undertakes to the Placing Agent that:
 - (i) the Placing Shares shall be allotted and issued in accordance with the bye-laws of the Company, all applicable laws of Hong Kong and Bermuda and the rules and regulations of the Stock Exchange, and the Placing Shares shall rank *pari passu* in all respects among themselves and with the existing Shares in issue and be free from all liens, charges, encumbrances and third-party rights together with all rights attaching thereto as at the Completion Date, including but not limited to the rights to receive all future dividends and other distributions thereafter declared, made or paid;
 - (ii) subject to the fulfillment of the conditions referred to in Clause 3(A), the Company has full power and authority to issue the Placing Shares and has obtained all the relevant approval(s), consent(s) and license(s) required (if any) for the allotment and issue of the Placing Shares;
 - (iii) the Company has the power to enter into this Agreement and this Agreement has been duly authorised and executed by, and constitutes legal, valid and binding obligations of the Company which shall be enforceable against the Company in accordance with its terms and condition;
 - (iv) the Company shall provide the Placing Agent with all such information relating to the Company, any companies controlled by the Company and the Group as the Placing Agent would reasonably require for the purpose of making an informed assessment of the assets and liabilities, financial

position, profits and losses and prospects of the Group or otherwise and all material facts and information which might reasonably be expected to be relevant in enabling the Placing Agent to fulfil its responsibilities in carrying out the terms of the engagements;

- (v) the Company shall inform the Placing Agent in the event of any material change in the information in respect of (iv) above or in the reasonable opinion of the Company relevant to the Placing;
 - (vi) the Company shall accept full responsibility for the accuracy of all information and facts given by you to the Placing Agent in relation to the Placing and warrant that no other material information or material facts have been or will be withheld, the omission of which will make the information or facts given to us incorrect or misleading, and to notify us should such omission or inaccuracy first come to the attention of the Company; and
 - (vii) the Company shall provide the Placing Agent with any further information available to the Company, which would be relevant to the Placing Agent in carrying out its duties in respect of the engagement. If during the course of the Placing Agent's engagement, the Company subsequently discover something which renders any such information untrue, unfair, inaccurate or misleading, the Company undertake to notify the Placing Agent at once.
- (B) The Placing Agent hereby represents, warrants and undertakes to the Company that:
- (i) it has power to enter into this Agreement and this Agreement has been duly authorised and executed by, and constitutes legal, valid and binding obligations of the Placing Agent which shall be enforceable against the Placing Agent in accordance with its terms and condition;
 - (ii) the Placing Agent will procure not less than six (6) Placees to subscribe for the Placing Shares at the Placing Price on and subject to the terms and condition set out in this Agreement;
 - (iii) the Placing Agent will procure placees for the Placing Shares only in the course of communications with them over the telephone and without the despatch of documents until after firm commitments to subscribe the Placing Shares (or any part thereof) have been obtained from each placee in the course of such communications;
 - (iv) the Placing Agent will confine all statements it makes during the course of those communications referred to in Sub-clause 4(B)(iii) above strictly within the limits of the information contained in the Announcement;
 - (v) the Placing Agent will ensure that the terms and conditions on which each placee will subscribe the Placing Shares and the number of such

Placing Shares to be subscribed are covered in precise terms and agreed with each placee, such terms and conditions to be identical with respect to each placee and which shall provide that each subscription is conditional on the conditions set out in Clause 3(A)(i) of this Agreement being satisfied;

- (vi) in each jurisdiction in which the Placing Agent solicits subscription for the Placing Shares the Placing Agent will do so in accordance with all applicable laws, rules and regulations in force in such jurisdiction. The Placing Shares shall not be offered to or placed in circumstances which would constitute an offer to the public in Hong Kong within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or in any other place or in any manner in which the securities laws, rules or regulations of any place may be infringed or not complied with;
- (vii) no action has been or will be taken directly or indirectly in any jurisdiction that would result in a public offering of the Placing Shares and neither it nor persons acting on its behalf will offer or sell any Placing Shares otherwise than in compliance with applicable laws and regulations in each jurisdiction in which any such offer or sale takes place, and without prejudice to the generality of the foregoing, as the Placing Shares have not been and will not be registered under the Securities Act of the United States (the “**Securities Act**”), they may not be offered, sold, transferred and delivered within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, and accordingly the Placing Shares have not been and will not be offered or sold to a buyer in the United States, except to those persons it reasonably believes to be qualified institutional buyers (as defined in Rule 144A under the Securities Act). Neither it nor any person acting on its behalf has engaged or will engage in any directed selling efforts in the United States (as defined in Regulation S under the Securities Act) or any form general solicitation or general advertising (each as used in Rule 5.02(c) of Regulation D under the Securities Act) with respect to the Placing Shares;
- (viii) the Placing Agent will use its best endeavours and make all reasonable enquiries to ensure that the Placees and their respective ultimate beneficial owners (if applicable) will be third parties independent of, and not connected with or acting in concert with, the Company, its connected persons (as defined under the Listing Rules) and their respective associates (as defined under the Listing Rules);
- (ix) the Placing Agent will use its best endeavours and make all reasonable enquiries to ensure that none of the Placees will, immediately upon the Completion, become a substantial shareholder (as defined under the Listing Rules) of the Company;

- (x) the Placing Agent will take reasonable steps to ensure that each placee has full power and authority to acquire the Placing Shares for its own account and any agreement for such subscription constitutes its valid and legally binding obligations and is enforceable in accordance with its terms, and that each placee will before completion of this Agreement obtain any consent, approval, authorization, or permission for the subscription by such placee of the relevant Placing Shares, and such placee will comply with the laws and regulations in force in any jurisdiction to which it is subject;
 - (xi) the Placing Agent shall procure that all of the sub-placing agents (if any) will make the representations set forth in this Clause 4(B) and will observe, agree to and comply with, and will be bound by this Clause 4(B);
 - (xii) the Placing Agent will make available and promptly supply, or use its best endeavours to procure the relevant Placees to make available and promptly supply, to the Stock Exchange and the SFC or any other relevant authority all information in relation to the Placees which may be required by the Stock Exchange, the SFC and/or such other authority; and
 - (xiii) the Placing Agent will ensure the fulfillment and compliance of all applicable rules and regulations of the Stock Exchange and if applicable, the rules and codes of the SFC in relation to its role as placing agent for the Placing, and will issue appropriate written confirmation of such fulfillment and compliance upon request by the Company and/or the relevant authority.
- (C) Each party to this Agreement undertakes that, save for the Announcement and any other disclosure as may be required to be made in compliance with the Listing Rules or any other applicable laws, rules and regulations and/or as may be required by the relevant authority, no announcements, press releases or other general public disclosure in relation to the Placing shall be made by any of them without the prior written consent of the other party (such consent shall not be unreasonably withheld or delayed).
- (D) The representations, warranties and undertakings contained in this Clause are deemed to be given as at the date of this Agreement and shall be deemed to be repeated on the Completion Date as if given on such date with reference in each case to the facts and circumstances then subsisting and shall remain in full force and effect notwithstanding Completion. Each party hereto hereby undertakes to notify the other party to this Agreement of any matter or event coming to its attention which may render any of the representations, warranties or undertakings untrue or inaccurate or misleading in any material respect at any time prior to the Completion Date.

5. COMPLETION

- (A) Conditional upon the satisfaction of the conditions set out in Clause 3(A) (or waived as the case may be), completion of this Agreement shall take place at 4:00 p.m. on the Completion Date at the principal office of the Company in Hong Kong (or such other date, time and/or place as the parties hereto may agree in writing) when all (but, not part only) of the following businesses shall be transacted:
- (i) Upon Completion, the Placing Agent shall effect payment to the Company by way of a cheque or telegraphic transfer or bank transfer in Hong Kong dollars after deduction of the Stock Exchange trading fee, SFC transaction levy, and CCASS stock settlement fee (if any) and any other fee payable by the Company in respect of the Placing Shares undertaken by the Placing Agent as well as the fees and expenses payable by the Company as set out in Clause 6 below from the proceeds of the Placing;
 - (ii) the Company shall allot and issue to the Placees such number of the Placing Shares subscribed by them and shall procure that the Placees or their nominees be registered on the branch register of members of the Company in Hong Kong in respect thereof; and
 - (iii) Upon Completion, the Company shall arrange to deliver to the Placing Agent the definitive share certificates in such denomination as the Placing Agent may instruct pursuant to Clause 2(E) issued in the names of the Placees or their nominees in respect of such number of Placing Shares to be subscribed by each of them respectively and in accordance with such instructions referred to above or arrange for the Placing Shares to be deposited into CCASS in accordance with such instructions.
- (B) The Placing Agent shall as soon as practicable after Completion and in any event within the time limits (if any) imposed by the Stock Exchange and the relevant regulatory authorities provide particulars of the placees to the Company direct, including names, addresses, number of Placing Shares acquired and such other information as required by the Stock Exchange and/or the relevant regulatory authority or governmental agency in Hong Kong for delivery to the Stock Exchange and/or the relevant authority or governmental agency in Hong Kong.

6. COMMISSIONS AND EXPENSES

- (A) With respect to the services provided, the proposed fee structure is as below:
- (i) The Placing

Upon Completion, a placing commission of 2.5% of the amount equal to the Placing Price multiplied by the actual number of the Placing Shares being placed by the Placing Agent.

(ii) Documentation fee

A documentation fee of HK\$50,000 in respect of, amongst other things, preparing the documentation in relation of the Placing, and all costs and expenses reasonably incurred in connection with or arising out of the Placing, including without limitation, travelling, printing, postage, and telecommunication costs, payable to Kingston Corporate Finance Limited.

(iii) Expenses

All costs and expenses reasonably incurred by the Placing Agent in connection with or arising out of the Placing, including without limitation, travelling, printing, postage, and telecommunication costs, payable to the Placing Agent.

Upon Completion, the Placing Agent is hereby authorised to deduct above fees and expenses from the payment to be made by it to the Company pursuant to Clause 5(A)(i).

- (B) The Company shall pay the Stock Exchange trading fee, SFC transaction levy, and CCASS stock settlement fee (if any) and other fee payable by the Company in respect of the Placing Shares undertaken by the Placing Agent. The Placing Agent is hereby authorised to deduct from the payment to be made by it to the Company pursuant to Clause 5(A)(i).
- (C) The Company shall be liable for the costs of publishing the Announcement, and all charges, fees and expenses of the Company's share registrar including (without limitation) their fees and expenses in effecting the issue of the Placing Shares, and the issue of certificates therefore in board lots, to the placees or, where applicable, the Placing Agent or its nominees. If any of such costs are undertaken by the Placing Agent, the Placing Agent is hereby authorised to deduct from the payment to be made by it to the Company pursuant to Clause 5(A)(i).
- (D) Each of the parties hereto shall be respectively liable for its own legal and other professional fees and expenses in connection with the preparation of this Agreement.
- (E) If for any reason (other than any breach by the Placing Agent of its obligations hereunder) this Agreement is terminated or the Placing is not completed, the Company shall remain liable for the payment of all costs and expenses referred to in Clauses 6 only to the extent already incurred.
- (F) The Company hereby acknowledge that, in relation to the commission, documentation fee, costs, charges and expenses referred to in Clause 6, the Placing Agent shall be entitled to keep for its own account any brokerage that it may receive from the Placees.

7. **TERMINATION**

- (A) Unless otherwise agreed between the Company and the Placing Agent, the Placing Agent's appointment shall terminate upon the earlier of (a) Completion; (b) the Long Stop Date if the conditions as set out in Clause 3(A) above have not been satisfied (or waived as the case may be) and (c) termination of the Placing by the Placing Agent in accordance with the terms and conditions of this Agreement.
- (B) Notwithstanding anything contained in this Agreement, the Placing Agent reserves its rights to terminate this Agreement by notice in writing given to the Company at any time prior to 9:00 a.m. on the Completion Date, if in the absolute opinion of the Placing Agent, the success of the Placing would be materially and adversely affected by any force majeure events (as defined below).

For this purpose, a "force majeure event" refers to:

- (i) the introduction of any new laws or regulations or any change in existing laws or regulations (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may, in the absolute opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
- (ii) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before and/or after the date hereof) of a political, military, financial, economic, currency (including a change in the system under which the value of the Hong Kong currency is linked to the currency of the United States of America) or other nature (whether or not sui generis with any of the foregoing), or in the nature of any local, national, international outbreak or escalation of hostilities or armed conflict, or affecting local securities market or the occurrence of any combination of circumstances which may, in the absolute opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or adversely prejudices the success of the Placing of the Shares by potential investor(s) or otherwise makes it inexpedient or inadvisable for the Company or the Placing Agent to proceed with the Placing; or
- (iii) any change in market conditions or combination of circumstances in Hong Kong (including without limitation suspension or material restriction or trading in securities) occurs which affect the success of the Placing (such success being the placing of the Shares to potential investor(s)) or otherwise in the absolute opinion of the Placing Agent makes it inexpedient or inadvisable or inappropriate for the Company or the Placing Agent to proceed with the Placing.

- (C) If, at or prior to 9:00 a.m. on the Completion Date,
- (i) the Company commits any material breach of or omits to observe any of the obligations or undertakings expressed or assumed under this Agreement; or
 - (ii) any suspension in the trading of the Shares on the Stock Exchange for more than ten consecutive trading days; or
 - (iii) the Placing Agent becomes aware that any of the representations or warranties contained in this Agreement was, when given, untrue or inaccurate or would in any respect be untrue or inaccurate if repeated, the Placing Agent shall determine whether such untrue representation or warranty represents or is likely to represent a material adverse change in the financial or trading position or prospects of the Group taken as a whole, or will otherwise likely to have a material prejudicial effect on the Placing, or
 - (iv) any litigation or claim being instigated against any member of the Group, which has or may have an adverse effect on the business or financial position of the Group and which in the Placing Agent's absolute opinion would adversely affect the success of the Placing; or
 - (v) any material adverse change in the business or in the financial or trading position or prospects of the Group as a whole,

the Placing Agent shall be entitled (but not bound) by notice in writing to the Company to elect to treat such matter or event as releasing and discharging the Placing Agent from its obligations under this Agreement.

- (C) If notice is given pursuant to Clause 7(B) and Clause 7(C), this Agreement shall terminate and be of no further effect and neither party shall be under any liability to the other party in respect of this Agreement, save for any antecedent breach under this Agreement prior to such termination.

8. MISCELLANEOUS

- (A) Each of the parties hereto hereby undertakes to the other to procure that no disclosure or public announcement or communication (other than the Announcement) concerning the Placing and/or the Company which is material in relation to the Placing shall be made or despatched between the date hereof and the Completion Date without the prior written consent of the other parties as to the context, timing and manner of making or despatch thereof, save as required by law or the Stock Exchange or the Securities and Futures Commission.
- (B) 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 which have already been performed.

- (C) This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of parties hereto may execute this Agreement by signing any such counterparts.
- (D) This Agreement shall be binding on and endure for the benefit of the successors of the parties hereto but assignment may only be made after prior written consent of the other party has been given.
- (E) This Agreement (together with any agreements referred to herein) constitutes the whole agreement between the parties hereto and shall supersede the terms of any agreement, whether oral or otherwise, made prior to the entering into of this Agreement in relation to the Placing and the other matters referred to in this Agreement.

9. **NOTICE**

- (A) Any notice, claim, demand, court process, document or other communication to be given under this Agreement (collectively “**communication**” in this Clause 9) shall be in writing in the English language and may be served or given personally or sent to the address (including cable address) or facsimile numbers (if any) stated below or, where relevant, to the registered office for the time being of the party to be served, or to such other address as may have been last notified in writing by such party to the party serving the communication specifically referring to this Agreement. All communications shall be served by the following means and the addressee of a communication shall be deemed to have received the same within the time stated adjacent to the relevant means of despatch:

<u>Means of despatch</u>	<u>Time of deemed receipt</u>
Local mail or courier	24 hours
Facsimile	on despatch
Air courier/Speedpost	3 days
Airmail	5 days

If to the Company, to:

Address : Unit 18, 9/F, Block B, Focal Industrial Centre, 21 Man Lok Street, Hunghom, Kowloon, Hong Kong

Facsimile : (852) 3102 2970

Attention : The Board of Directors

If to the Placing Agent to:

Address : 72/F, the Center, 99 Queen’s Road Central, Central, Hong Kong

Facsimile : (852) 2850 8511

Attention : Mr. James Lee

- (B) A communication served in accordance with Clause 9(A) shall be deemed sufficiently served and in proving service and/or receipt of a communication it shall be sufficient to prove that such communication was left at the addressee's address or that the envelope containing such communication was properly addressed and posted or despatched to the addressee's address or that the communication was properly transmitted by facsimile or cable to the addressee. In the case of facsimile transmission, such transmission shall be deemed properly transmitted on receipt of a satisfactory report of transmission printed out by the sending machine.
- (C) Nothing in this Clause 9 shall preclude the service of communication or the proof of such service by any mode permitted by law.

10. TIME OF ESSENCE

Time shall be of the essence of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- (A) This Agreement is governed by and shall be construed in accordance with the laws of Hong Kong.
- (B) The parties hereto irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong.
- (C) Notwithstanding any other provisions of this Agreement, a person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce any provisions of this Agreement.

Schedule
Announcement

For and on behalf of
China Castson 81 Finance Company Limited
中國鑄晨 81 金融有限公司


Authorized Signature(s)

THE PLACING AGENT

SIGNED by Mr. Samuel Chan

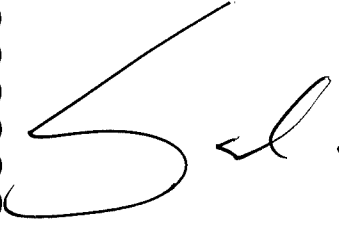
for and on behalf of

KINGSTON SECURITIES LIMITED
金利豐證券有限公司

in the presence of :- Ms. Ping Wong

PW.

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A large, stylized handwritten signature, likely of Samuel Chan, written in black ink. The signature is composed of a large, sweeping 'S' followed by a 'C' and a period.