

**DATE: 25 APRIL 2025**

**ESSA FINANCIAL GROUP LTD  
(as the Borrower)**

**AND**

**FORTUNE ORIGIN SECURITIES LIMITED  
(富中證券有限公司)  
(as the Lender)**

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**FACILITY AGREEMENT  
for  
loan facilities of up to HK\$56,000,000**

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## **I n d e x**

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### **Execution**

**THIS FACILITY AGREEMENT** is made on 25 April 2025

**BETWEEN:**

- (1) **ESSA FINANCIAL GROUP LTD**, a company incorporated in the British Virgin Islands with limited liability (BVI Company No. 1499025) and having its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the “**Borrower**”); and
- (2) **FORTUNE ORIGIN SECURITIES LIMITED (富中證券有限公司)**, a company incorporated in Hong Kong with limited liability and a licensed corporation to conduct type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of Hong Kong laws) and having its registered office at 404-405, 4/F, Nan Fung Tower, 88 Connaught Road Central, Central, Hong Kong (the “**Lender**”).

**WHEREAS:**

The Lender has at the request of the Borrower agreed to make available to the Borrower loan facility of up to HK\$56,000,000 subject to and upon the terms and conditions of this Facility Agreement.

**1. INTERPRETATION**

1.1 In this Facility Agreement (including the Schedules), the following expressions shall, except where the context otherwise requires, have the meanings attributed to them respectively below:

“ <b>Availability Period</b> ”	the period commencing from the date of this Facility Agreement and ending on a date falling on the eighth (8th) Business Day after the close of the Offers (or such other date as may be agreed between the Lender and the Borrower)
“ <b>Business Day</b> ”	a day (other than a Saturday, Sunday and public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“ <b>Drawdown Date</b> ”	the date on which the Borrower makes the Drawing
“ <b>Drawing</b> ”	the drawdown to be made by the Borrower on the Drawdown Date
“ <b>Encumbrance</b> ”	any mortgage, charge, pledge, lien (otherwise than arising by statute or operation of law), hypothecation or other encumbrance, priority of security interest, deferred purchase, title retention, leasing, sale-and-repurchase or sale-and-leaseback arrangement whatsoever over or in any property, assets or rights of whatsoever nature and includes any agreement for any of the same

<b>“Events of Default”</b>	any one or more of the events specified in Clause 11.1 or any act or event which with the giving of notice and/or the lapse of time and/or the fulfilment of any other condition would become one or more of such events
<b>“Facility”</b>	the principal amount of up to HK\$56,000,000 to be advanced by the Lender to the Borrower subject to and upon the terms and conditions of this Facility Agreement or any part thereof and for the time being outstanding
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the People’s Republic of China
<b>“Notice of Drawing”</b>	the notice of drawing under the Facility in the form set out in Schedule 2
<b>“Offers”</b>	the mandatory unconditional cash offers to be made by Lego Securities Limited and the Lender for and on behalf of the Borrower for all issued shares (other than those shares already owned, or agreed to be acquired by, the Borrower and parties acting in concert with it) of Tokyo Chuo Auction Holdings Limited (stock code: 1939), a company incorporated in Hong Kong with limited liability, the issued shares of which are currently listed on the Stock Exchange and for cancellation of all the outstanding share options issued by such company
<b>“Repayment Date”</b>	on a date which falls on the end of three (3) months after the date of the Drawing
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited
<b>“HK\$”</b>	Hong Kong dollars, the lawful currency for the time being of Hong Kong

1.2 Except to the extent that the context requires otherwise, any reference in this Facility Agreement to:

- (1) an “**agency**” of a state or government means any ministry, agency, board, bureau, commission, department, authority, statutory corporation (whether autonomous or not) or other instrumentality of or any corporation or other entity owned or controlled by such state or government;
- (2) any document shall include that document as in force for the time being and as amended in accordance with the terms thereof or with the agreement of the parties thereto and with the consent of the Lender, if required hereunder;
- (3) any enactment shall include same as from time to time re-enacted, amended, extended, consolidated or replaced;
- (4) “**laws and regulations**” shall include all constitutional provisions, treaties,

conventions, statutes, acts, laws, decrees, ordinances, subsidiary and subordinate legislation, orders, rules and regulations having the force of law, rules of civil and common law and equity, directives, instructions, notifications, circulars, policy statements and guidelines (whether or not having the force of laws) and other similar authorities;

- (5) a “**person**” includes any individual, company, corporation, firm, partnership, joint venture, association, organisation, unit or trust (in each case, whether or not having separate legal personality);
- (6) “**subsidiary**” and “**holding company**” shall have the meaning attributed thereto by the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
- (7) “**tax**” includes any present or future tax, levy, impost, duty, charge, fees, deduction or withholding of any nature and whatever called, by whomsoever, on whomsoever and wherever imposed, levied, collected, withheld or assessed;
- (8) “**years**” and “**months**” mean calendar years and months respectively, under the Gregorian Calendar.

1.3 The headings in this Facility Agreement are inserted for convenience only and shall be ignored in construing this Facility Agreement. Unless the context otherwise requires, references in this Facility Agreement to the singular shall be deemed to include references to the plural and *vice versa* and references to one gender shall include all genders.

1.4 References in this Facility Agreement to clauses and schedules are references to clauses, and schedules to this Facility Agreement and references to sub-clauses and paragraphs are, unless otherwise stated, reference to sub-clauses and paragraphs of the clause, sub-clause or, as appropriate, the schedule to which the reference appears.

## **2. THE FACILITY AND USE OF PROCEEDS**

2.1 Subject to the terms and conditions of this Facility Agreement, the Lender hereby irrevocably agrees to make available to the Borrower the Facility up to a principal amount of HK\$56,000,000. The Lender hereby confirms that it has earmarked financial resources for the provision of the Facility to the Borrower (irrespective of the market value of the shares of Tokyo Chuo Auction Holdings Limited) under this Facility Agreement.

2.2 The proceeds drawn under the Facility shall be applied solely for the purpose of financing the purchase price (including the ad valorem stamp duty payable by the Borrower) of all the issued shares (other than those shares already owned, or agreed to be acquired by, the Borrower and parties acting in concert with it) of Tokyo Chuo Auction Holdings Limited (stock code: 1939), a company incorporated in Hong Kong with limited liability, the issued shares of which are currently listed on the Stock Exchange, and the price for cancellation of all the outstanding options issued by such company, which are the subject of the Offers to be made by the Borrower under the Hong Kong Code on Takeovers and Mergers. Any breach by the Borrower of this Clause 2.2 shall constitute an Event of Default.

## **3. DRAWING**

3.1 Subject to Clause 3.2 and other terms and conditions of this Facility Agreement, the Borrower may request Drawing by giving the Notice of Drawing specifying the amount to be drawn hereunder at any time during the Availability Period. The Borrower may request multiple Drawings during the Availability Period.

3.2 The Drawing by the Borrower is subject to the conditions that:

- (1) completion of the acquisition of 329,967,278 shares of Tokyo Chuo Auction Holdings Limited (representing approximately 65.99% of the total issued share capital of Tokyo Chuo Auction Holdings Limited) by Lego Securities Limited and the Lender for and on behalf of the Borrower (the “**Acquisition**”);
- (2) the Lender shall have received not later than 12:00 noon (Hong Kong time) on the date falling two (2) Business Days immediately before the date on which the Drawing is to be made a duly completed original Notice of Drawing signed by an authorised representative of the Borrower; and
- (3) the Lender shall have received evidence to its satisfaction (acting reasonably) that the Drawing will be applied for the purpose set out in Clause 2.2.

3.3 A Notice of Drawing once given under Clause 3.1 shall not be revocable and shall oblige the Borrower to make the Drawing stated in the Notice of Drawing.

3.4 If the Acquisition cannot be completed by 25 April 2025 (or such later date as the Borrower and the Lender may agree), this Facility Agreement shall cease and determine (save and except Clauses 14, 15 and 18 which shall continue to have full force and effect) and thereafter neither party hereto shall have any obligations and liabilities hereunder save for any antecedent breaches of the terms hereof.

#### **4. INTEREST AND ARRANGEMENT FEE**

4.1 The Facility does not carry any interest.

4.2 Notwithstanding Clause 4.1, the Borrower shall pay an arrangement fee equivalent to 2.5% of the amount of the Facility (i.e.HK\$1,400,000) to the Lender upon the close of the Offers.

#### **5. REPAYMENT**

Without prejudice to Clause 11.2, the Borrower shall repay the outstanding principal amount of the Facility in full on the Repayment Date.

#### **6. PREPAYMENT**

6.1 The Borrower may prepay to the Lender the whole or any part of the outstanding principal amount of the Facility before the Repayment Date provided that the Borrower shall have given to the Lender not less than two (2) Business Days’ notice in writing of its intention to make such prepayment, specifying the amount to be prepaid and the date on which prepayment is to be made.

6.2 Any amounts prepaid under this Clause 6 shall not be available for re-borrowing and drawing.

## **7. PAYMENTS**

7.1 All payments to be made by the Borrower to the Lender pursuant to this Facility Agreement shall be made in Hong Kong dollars in immediately available funds and, unless expressly provided in this Facility Agreement to the contrary, shall be made to the Lender not later than 11:00 a.m. (Hong Kong time) on the due day to such account as the Lender may from time to time stipulate in writing.

7.2 Whenever payment hereunder shall become due on a day which is not a Business Day at the place appointed for payment, the due date thereof shall either be extended to the next succeeding Business Day or, if such next succeeding Business Day falls in the following calendar month, be fixed on the preceding Business Day.

## **8. TAXES**

8.1 All amounts payable by the Borrower hereunder shall be made without set-off, counterclaim or other deductions and free and clear of and without deduction for or on account of any taxes (other than tax on the overall net income of the Lender) now or hereafter imposed, levied, collected, withheld or assessed by any country, state or any political sub-division or taxing authority thereof or therein or any federation or organisation of which any such country, state or any political sub-division thereof may at the time of payment be a member.

8.2 If the Borrower is prohibited by law from making payments without deduction or withholding as provided in Clause 8.1 then:

- (1) the Borrower shall ensure that such deduction and/or withholding does not exceed the minimum legal requirement;
- (2) the Borrower shall pay to the Lender such additional amounts as necessary in order that the net amounts received by the Lender, after such deduction or withholding shall equal the amount which it would have received had no such deduction or withholding been required to be made;
- (3) the Borrower shall immediately and in any event no later than the date after which penalties would attach cause to be paid over to the relevant authority the full amount of the deduction or withholding which it is required to deduct or withhold including the whole amount of any deduction or withholding from any additional amount paid pursuant to paragraph (2) above; and
- (4) the Borrower shall deliver to the Lender within ten (10) days of payment or the due date or on demand satisfactory evidence of payment of such deduction or withholding to the relevant authority.

## **9. REPRESENTATIONS AND WARRANTIES**

9.1 The Borrower hereby represents and warrants to the Lender as follows:

- (1) the Borrower is duly incorporated and existing under the laws of its place of incorporation, has full power and authority to (a) own its assets, (b) carry on its business as it is now being conducted; (c) make borrowings hereunder upon the terms and conditions of this Facility Agreement; and (d) enter into and perform its obligations under this Facility Agreement to which it is a party;
- (2) all necessary actions and authorisations whether under its constitutional documents or otherwise, for the Borrower to enter into this Facility Agreement and to perform its obligations hereunder have been taken and obtained;
- (3) the execution, delivery and performance by the Borrower of this Facility Agreement will not exceed any power granted to it, or violate in any material respect any provision of (a) any law or regulation or any order or decree of any governmental agency or court to which it is subject; (b) if applicable, its constitutional documents; or (c) any mortgage, charge, deed, contract or other undertaking or instrument to which it is a party or which is binding upon it or its assets, and will not result in the creation or imposition of, or any obligation to create or impose, any Encumbrance on any of its assets;
- (4) this Facility Agreement constitutes or will, when executed, constitute the legal, valid and binding obligations of the Borrower, enforceable in accordance with its terms;
- (5) all governmental or other authorisations, approvals and consents required for or in connection with the execution, delivery, performance, legality, validity, enforceability and admissibility in evidence of this Facility Agreement have been obtained and all such authorisations, approvals and consents are in full force and effect;
- (6) no action, suit or proceeding is pending or threatened against the Borrower before any court, board of arbitration or administrative agency or tribunal which the Lender may at its absolute discretion consider to be material on the business, assets or condition (financial or otherwise) of the Borrower on the ability of the Borrower to perform any of its obligations under this Facility Agreement or other documents to which it is a party;
- (7) the Borrower has not taken any action for bankruptcy, winding-up, liquidation or dissolution and no steps have been taken or proceedings started or is threatened for the bankruptcy, winding-up, liquidation or dissolution of the Borrower or for the appointment of a receiver, trustee or similar officer of the Borrower;
- (8) the Borrower is not in default or has committed any breach of or under any agreement to which it is a party or by which it may be bound and as at the date of this Facility Agreement, no condition, event or act exists or has occurred, which, with the lapse of time or the giving of notice or both or the fulfillment of any other condition would constitute such a default or breach;
- (9) the obligations of the Borrower under this Facility Agreement rank and will continue to rank at least *pari passu* with its existing and future unsecured and



unsubordinated obligations;

- (10) the Borrower is not required to make any deduction or withholding from amounts payable under this Facility Agreement for or on account of any taxes now or hereafter imposed by any taxing authority; and
- (11) no Events of Default has occurred or will occur as a result of the entry into this Facility Agreement by the Borrower.

9.2 The Borrower hereby further represents, warrants and agrees that each of the representations and warranties contained in Clause 9.1 shall be correct and complied with in all respects for so long as any part of the Facility or any other amounts payable hereunder or any of them remain outstanding and shall without prejudice to the foregoing be deemed to be repeated on the date on which the Drawing is made.

9.3 The Borrower hereby acknowledges that the Lender has agreed to make available the Facility to the Borrower in reliance upon the representations and warranties contained in Clause 9.1.

## **10. COVENANTS**

10.1 The Borrower hereby covenants and agrees with the Lender that so long as any part of the Facility or any other amounts payable hereunder remain outstanding, it shall (where applicable):

- (1) maintain its corporate existence and conduct and carry on its business in a proper and efficient manner;
- (2) promptly advise the Lender in writing of details of any litigation, arbitration or administrative proceeding which would have rendered the undertakings, representations and warranties contained in Clause 9.1 incorrect had the same been current or threatened as at the date hereof immediately upon occurrence of the same;
- (3) keep proper records and books of account and prepare all financial statements in accordance to its usual practice;
- (4) deliver to the Lender within the period specified in any notice from the Lender, all such other information relating to the condition (financial or otherwise) of the Borrower or any of its subsidiaries or associated companies (if any) as the Lender may request;
- (5) in all respects observe and comply with the covenants and obligations under this Facility Agreement and other documents to which it is a party;
- (6) procure or provide access to all the books and records of the Borrower or any of its subsidiaries or associated companies (to the extent available) at all reasonable times to the Lender and any persons nominated by the Lender who may take extract therefrom or take copies thereof for the purposes of evaluating the financial position of the Borrower, or any of its subsidiaries or associated

companies (if any);

- (7) obtain and promptly renew from time to time and comply with the terms of all consents, licences, approvals or authorisations of all governmental agencies of any country or state or political subdivision thereof required for in connection with the execution, delivery, performance, validity, enforceability and admissibility in evidence of this Facility Agreement and deliver or cause to be delivered to the Lender evidence of renewal of and compliance with the terms of all such consents, licences, approvals or authorisations;
- (8) promptly advise the Lender upon becoming aware of (i) any Events of Default; (ii) any potential Events of Default; or (iii) any material adverse factor which may inhibit the Borrower in the performance of its obligations under this Facility Agreement; and
- (9) comply with the terms and conditions of all applicable laws, regulations, agreements, licences and concessions in all material aspects at all times.

10.2 The Borrower hereby covenants and agrees with the Lender that so long as any part of the Facility or any other amounts payable hereunder remain outstanding, it will not, without the prior written consent of the Lender:

- (1) amend or permit any amendment to be made to its constitutional documents or merge, consolidate or amalgamate with any entity;
- (2) take any action to bankrupt, wind-up or liquidate itself; and
- (3) the relevant shares of Tokyo Chuo Auction Holdings Limited acquired by the Borrower under the Offers shall be deposited to the margin securities account of the Offeror with Fortune Origin from time to time.

## **11. EVENTS OF DEFAULT**

11.1 There shall be an Event of Default if any one of the following events shall have occurred or is continuing:

- (1) the Borrower fails to pay any amount due from it under this Facility Agreement in the manner specified herein on the due date for payment; or
- (2) the Borrower fails to duly perform or observe any of its obligations or in breach of the covenants under this Facility Agreement;
- (3) any of the representations or warranties by the Borrower contained in this Facility Agreement or made pursuant hereto proves to have been untrue or incorrect when made or deemed to have been made;
- (4) any decree or order is made by any competent court adjudging the Borrower insolvent or bankrupt under the insolvency or bankruptcy laws of any jurisdiction to which it may be subject or any order or application is made for the appointment of any liquidator, receiver, trustee, curator or sequestrator or

other similar official of the Borrower in respect of all or a substantial part of its assets (save for the purposes of an amalgamation, merger or reconstruction not involving insolvency the terms of which shall have received the prior written approval of the Lender);

- (5) a distress, attachment, execution or other legal process is levied, enforced or sued out on or against all or any part of the assets of the Borrower or any of their respective subsidiaries or associated companies and is not discharged or stayed within seven (7) days or a judgment of any court is not discharged within thirty (30) days unless an appeal therefrom has been duly lodged during the said thirty (30) day period and execution is stayed pending appeal;
- (6) any consent, licence, approval or authorisation of any governmental agency of any country or state or political subdivision thereof required for or in connection with the execution, delivery, performance, legality, validity, enforceability or admissibility in evidence of this Facility Agreement is revoked or withheld or materially modified or otherwise ceases to be in full force and effect;
- (7) this Facility Agreement ceases to be in full force and effect or the validity or enforceability thereof or any indebtedness or any other obligation of the Borrower or other obligor hereunder or thereunder is disaffirmed by or on behalf of the Borrower or such obligor;
- (8) any step is taken by any person for the winding-up, liquidation, dissolution or bankruptcy of the Borrower or any of their respective subsidiaries or associated companies;
- (9) the Borrower repudiates this Facility Agreement or does or causes to be done any act or thing evidencing an intention to repudiate this Facility Agreement or any action or proceeding of or before any court or authority shall be commenced (and not withdrawn or dismissed within a period of fourteen (14) days after its commencement) to enjoin or restrain the performance of and compliance with any obligations expressed to be assumed by the Borrower in this Facility Agreement or in any event to question the right and power of the Borrower to enter into, exercise its rights under and perform and comply with any obligations expressed to be assumed by any of it in this Facility Agreement or the legality, validity and enforceability of this Facility Agreement;
- (10) it is or will become unlawful for the Borrower to perform or comply with any obligations under this Facility Agreement;
- (11) there should occur in the opinion of the Lender a material adverse change in the condition (financial or otherwise) of the Borrower or any of its subsidiaries or associated companies;
- (12) anything is done or omitted by the Borrower or any of its subsidiaries or associated companies (if any) which in the opinion of the Lender, materially affects the ability of the Borrower to perform its obligations under this Facility Agreement;

- (13) the Borrower fails to prepay the Facility in accordance with the notice of intention to prepay under Clause 6.1;
- (14) the Borrower or any of its subsidiaries or associated companies (if any) defaults or receives notice of default under any agreement or obligation whether relating to borrowing or other matters or any indebtedness of the Borrower or any of its subsidiaries or associated companies (if any) becomes payable, or capable of being, or is declared payable before its stated maturity or is not paid when due or any security interest, guarantee or other security now or hereafter created by the Borrower or any of its subsidiaries or associated companies (if any) becomes enforceable;
- (15) any other event or circumstance arises which, in the absolute opinion of the Lender, is likely and adversely to affect the ability of the Borrower to perform all or any of its obligations under or otherwise to comply with the terms of this Facility Agreement;
- (17) the Borrower or any of its subsidiaries or associated companies (if any) fails to comply in all material respects with all applicable laws, rules, codes, regulations, consents, licences, approvals and authorisations;
- (18) any lawful step is taken by any person for the purpose of a reconstruction, amalgamation, reorganisation or take-over involving the Borrower or any of its subsidiaries or associated companies (if any) except one reasonably considered by the Lender as not having an adverse effect on the interest or position of the Lender under this Facility Agreement; or
- (19) this Facility Agreement shall be or is likely to be invalid, void or unenforceable unless the Borrower can provide to the Lender within 7 days of notice from the Lender to the Borrower requiring the same an opinion of a leading counsel to the effect that:
  - (a) this Facility Agreement is not invalid, void or unenforceable; or
  - (b) the Borrower is nevertheless able to procure the entry into of valid and enforceable substitute documents which do not prejudice the Lender's position from that under this Facility Agreement and the Borrower does so procure the entry into of such substitute documents within a period of 5 days of the date of such counsel's opinion.

11.2 Upon the occurrence of an Event of Default and at any time thereafter, the Lender may by notice in writing to the Borrower declare the Facility and all other monies payable under this Facility Agreement to be forthwith due and payable whereupon the same shall be forthwith due and payable.

## 12. **INDEMNITIES**

Without prejudice to any other right or remedy of the Lender, upon:

- (1) the occurrence of an Event of Default; and/or

- (2) the declaration of the Facility to be immediately due and payable pursuant to Clause 11.2 or otherwise in accordance with the terms of this Facility Agreement; and/or
- (3) any sums payable by the Borrower under this Facility Agreement not being paid when due, and at any time thereafter,

the Borrower shall pay to the Lender on demand such amount or amounts as shall fully indemnify the Lender against all losses, expenses and liabilities which the Lender may sustain or incur by reason of the occurrence of any of the foregoing including but not limited to any loss, expense, premium or penalties suffered or incurred by the Lender in liquidating or re-employing deposits from third parties acquired to effect or maintain the Facility or any part thereof.

### **13. FEES AND EXPENSES**

The Borrower shall pay to the Lender on demand on a full indemnity basis:

- (1) all costs, charges and expenses (including legal fees on a full indemnity basis) incurred by the Lender in connection with the negotiation, preparation and execution of this Facility Agreement and all other documents ancillary to or derived from any of them; and
- (2) all costs, charges and expenses (including legal fees on a full indemnity basis) incurred by the Lender in connection with the preservation, enforcement, exercise or intended or attempted exercise of any of the rights, powers or remedies of the Lender under this Facility Agreement or otherwise in connection with the Facility or the admissibility in evidence of this Facility Agreement.

### **14. CONFIDENTIALITY**

14.1 No public announcement or communication of any kind shall be made in respect of the subject matter of this Facility Agreement unless specifically agreed between the parties or unless an announcement is required pursuant to the applicable law and the regulations or the requirements of the Stock Exchange or any other regulatory body or authority.

14.2 Each of the parties undertakes to the other of them that it will not, at any time after the date of this Facility Agreement, divulge or communicate to any person other than to its professional advisers, or when required by law, or to its respective officers or employees whose province it is to know the same any confidential information concerning the business, accounts, finance or contractual arrangements or other dealings, transactions or affairs of the other party which may be within or may come to its knowledge and it shall use its best endeavours to prevent the publication or disclosure of any such confidential information concerning such matters.

### **15. NOTICES**

15.1 All notices or communications required to be served or given pursuant to this Facility

Agreement:

- (1) shall be in writing and may be sent by prepaid postage, mail (by airmail if to another country) or facsimile or email or personal delivery;
- (2) shall be sent to the parties at the facsimile number or address from time to time designated in writing by that party to the other; the initial facsimile number, email and address so designated by each party being set out in Schedule 1;
- (3) if sent by the Borrower shall be irrevocable and shall not be effective until actually received by the Lender;
- (4) if sent to the Borrower shall be deemed to have been given and received by the Borrower (a) within three (3) days after the date of posting, if sent by mail; (b) when delivered, if delivered by hand; and (c) on despatch, if sent by facsimile or email; and
- (5) shall be in the English language.

## **16. MISCELLANEOUS**

16.1 If at any time any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the laws of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions hereof nor the legality, validity or enforceability of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby.

16.2 Save as may be expressly otherwise provided herein, time is of the essence of this Facility Agreement but no failure or delay on the part of the Lender to exercise any power, right or remedy hereunder shall operate as a waiver thereof nor shall a waiver by the Lender of any particular default by the Borrower affect or prejudice the right, power or remedy of the Lender in respect of any other default or any subsequent default of the same or a different kind nor shall any single or partial exercise by the Lender of any power, right or remedy hereunder preclude any other or further exercise thereof or the exercise of any power, right or remedy.

16.3 No power, right or remedy conferred under this Facility Agreement upon the Lender is intended to be exclusive of any other power, right or remedy but shall be cumulative and shall be in addition to every other power and remedy now or hereafter existing at law, in equity, by statute or contract or otherwise.

16.4 No waiver of any Event of Default shall be effective unless in writing signed by the Lender.

16.5 This Facility Agreement may not be amended save in writing duly signed by all parties hereto and thereto.

16.6 The Lender may grant waivers, consents or indulgence in respect of any one or more obligations of or conditions or requirements imposed on or applied to the Borrower under or in connection with this Facility Agreement including without limitation any condition or requirement applicable to the making of a drawing under the Facility, or prepayment of the Facility and any such waiver, consents or indulgence may be given subject to such terms and

conditions as may be imposed by the Lender.

16.7 This Facility Agreement may be executed in any number of counterparts, and this Facility Agreement has the same effect as if the signatures on the counterparts were on a single copy of this Facility Agreement.

## **17. ASSIGNMENT**

17.1 This Facility Agreement shall enure to the benefit of the parties hereto and their respective successors, assignees and transferees.

17.2 Both the Lender and the Borrower may not assign any of its rights or obligations under this Facility Agreement without the consent of the other party.

## **18. LAW AND JURISDICTION**

18.1 This Facility Agreement shall be governed by and construed in accordance with the laws of Hong Kong.

18.2 The Borrower hereby irrevocably submits to the jurisdiction of the courts of Hong Kong and of any country in which it has assets and hereby irrevocably waives any objection to any proceedings in any such courts on the basis of forum non conveniens. The Borrower agrees that a judgment in any proceedings brought in any such courts may be enforced in any other jurisdiction by suit on the judgment or in any other manner permitted by law.

18.3 The submission in Clause 18.2 is non-exclusive and the Lender reserves the right to proceed in any other jurisdiction having or claiming or accepting jurisdiction in respect thereto.

## **Schedule 1**

### **Address and Email for Notification**

<u>Party</u>	<u>Address</u>
The Borrower	深圳市罗湖区深南东路4003号世界金融中心A座31楼 (31/F, Tower A, World Financial Centre, No. 4003 Shennan Road East, Luohu District, Shenzhen, China) Email: KINGHUANG130216@gmail.com
The Lender	404-405, 4/F, Nan Fung Tower 88 Connaught Road Central Central, Hong Kong



## Schedule 2

### Notice of Drawing

To: Fortune Origin Securities Limited  
(富中證券有限公司)  
404-405, 4/F, Nan Fung Tower  
88 Connaught Road Central  
Central, Hong Kong

We refer to the facility agreement dated \_\_\_\_\_ (the “**Facility Agreement**”) pursuant to which you have agreed to advance a facility in the principal amount of up to HK\$56,000,000 to us.

We hereby:

- (1) give you notice that we intend to make a drawing of HK\$\_\_\_\_\_ on \_\_\_\_\_;
- (2) certify that no Event of Default or condition, act or event which, with the giving of notice or lapse of time or both or the fulfillment of any other condition would constitute an Event of Default has occurred, is continuing or would result from the drawing requested hereunder; and
- (3) represent and warrant that the representations and warranties set out in Clause 9 of the Facility Agreement are true and correct on the date hereof with reference to the facts and circumstances now existing.

We hereby irrevocably authorise and direct you to pay the proceeds of the drawing under the Facility to \_\_\_\_\_ by way of bank transfer to the designated accounts or by way of cheque made payable to such party, or to any other third parties in accordance with the payment instructions given by us. Acknowledge receipt by the recipient shall be deemed as our recipient of the drawdown sum.

Expressions capitalised and not defined in this Notice of Drawing shall have the meanings attributed thereto in the Facility Agreement.

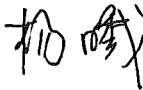
For and on behalf of  
ESSA Financial Group Ltd

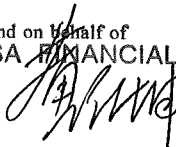
\_\_\_\_\_  
Name:  
Authorised representative

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

**THE BORROWER**

SIGNED by HUANG SHIKUN  
for and on behalf of  
ESSA FINANCIAL GROUP LTD  
in the presence of:



For and on behalf of  
ESSA FINANCIAL GROUP LTD  
  
.....  
Authorised Signature(s)

**THE LENDER**

SIGNED by  
for and on behalf of  
FORTUNE ORIGIN SECURITIES  
LIMITED  
(富中證券有限公司)  
in the presence of:

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

**THE BORROWER**

SIGNED by HUANG SHIKUN )  
)  
for and on behalf of )  
)  
ESSA FINANCIAL GROUP LTD )  
)  
in the presence of: )

**THE LENDER**

SIGNED by Pong Cheuk Pun )  
)  
for and on behalf of )  
)  
FORTUNE ORIGIN SECURITIES )  
LIMITED )  
(富中證券有限公司) )  
in the presence of: )

Chang Ping Kang

