

Dated: 9 February 2026

VCREDIT FINANCE LIMITED 維信金融財務有限公司
(as the Borrower)

and

GET NICE FINANCE COMPANY LIMITED
(as the Lender)

LOAN AGREEMENT
FOR
HK\$200,000,000.00

THIS AGREEMENT is made on the 9th day of February 2026

Between:

PARTIES

- 1) VCREDIT FINANCE LIMITED 維信金融財務有限公司, a company incorporated under the laws of Hong Kong with limited liability (business registration number: 74659572) and whose registered office is at Room 1101, 11/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Hong Kong ("**Borrower**"); and
- 2) GET NICE FINANCE COMPANY LIMITED, a company incorporated in Hong Kong with limited liability and whose registered office is at G/F-3/F, Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong ("**Lender**");

(the Borrower and the Lender shall hereinafter be collectively referred to as the "**Parties**" and each a "**Party**").

RECITALS

The Borrower wishes to borrow, and the Lender has agreed to lend, a sum of HK\$200,000,000.00 (Hong Kong Dollars Two Hundred Million) subject to and in accordance with the terms of this Agreement.

This Agreement constitutes a note or memorandum under section 18(1)(a) of Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong).

IT IS HEREBY AGREED as follows:

INTERPRETATION

1. In this Agreement (including the Recitals and Annexure), unless the context requires otherwise, the following expressions shall have the following meanings:

"Availability Period"	means the period beginning on the date of this Agreement and ending on the date falling on the expiry of one (1) month from the date of this Agreement;
"Business Day(s)"	means a day (excluding Saturday and Sunday) on which banks are open for business in Hong Kong;
"Confidential Information"	has the meaning ascribed to it under <u>Clause 41</u> but excludes the information stipulated in <u>Clause 43</u> ;
"Drawdown Date"	means the date on which the Loan is advanced to the Borrower, and " proposed Drawdown Date " means the date specified as such in the Notice of Drawing by the Borrower;
"effective rate"	has the meaning ascribed to it under the Money Lenders Ordinance (Cap. 163 of the Laws of Hong Kong);

"Event(s) of Default"	means any event or circumstance specified as such in <u>Clause 27</u> or in any Security Document;
"Final Repayment Date"	has the meaning ascribed to it under <u>Clause 13</u> ;
"Guarantee"	means a guarantee in the form acceptable to the Lender and executed by the Guarantor in favour of the Lender on or about the date of this Agreement;
"Guarantor"	means VCREDIT Holdings Limited, an exempted company registered by way of continuation in the Cayman Islands and whose shares are listed on The Stock Exchange of Hong Kong Limited under stock code 2003;
"HKD" and "HKS"	mean Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	means the Hong Kong Special Administrative Region of the People's Republic of China;
"Informant"	has the meaning ascribed to it under <u>Clause 42</u> ;
"Law"	includes all applicable legislation, statutes, directives, regulations, judgments, decisions, decrees, orders, instruments, by-laws and other legislative measures or decisions having the force of law, treaties, conventions and other agreements between states, or between states or other supranational bodies, rules of common law, customary law and equity and all civil or other codes and all other laws of, or having effect in, any jurisdiction from time to time;
"Loan"	has the meaning ascribed to it under <u>Clause 3</u> and also means, where the context requires, any amount thereof outstanding from time to time;
"Notice of Drawing"	means a notice in the form, or substantially in the form, set out in <u>Annexure 1</u> ;
"person"	includes any individual, company, body corporate or unincorporated or other juridical person, partnership, firm, joint venture or trust or any federation, state or subdivision thereof or any government or agency of any thereof;
"Security Document(s)"	means the Guarantee and any other document(s) executed from time to time by whatever person as a further guarantee of or security for all or any part of the Borrower's obligations under this Agreement;
"Security Interest"	means: (a) any guarantee, mortgage, charge, pledge, lien, encumbrance, hypothecation or other security interest or security arrangement of any kind;

- (b) any arrangement whereby any rights are subordinated to any rights of any third party;
- (c) any contractual right of set off;
- (d) the interest of a vendor or lessor under any conditional sale agreement, lease, hire purchase agreement or other title retention arrangement other than an interest in a lease or hire purchase agreement which arose in the ordinary course of business; and
- (e) any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under the applicable Law;

"Security Party" means the Guarantor and any other person which has provided or subsequently provides a Security Interest for all or any part of the Borrower's obligations under this Agreement;

"taxes" includes any tax, levy, duty, charge, impost, fee, deduction or withholding of any nature now or hereafter imposed, levied, collected, withheld or assessed by any taxing or other authority and includes any interest, penalty or other charge payable or claimed in respect thereof and "taxation" shall be construed accordingly; and

"Transaction Document(s)" means this Agreement and, if any, the Security Documents.

2. In this Agreement, unless the context otherwise requires:

- 2.1 words importing the singular number shall include the plural number and vice versa;
- 2.2 words importing any gender include all genders;
- 2.3 the name of this document and the clause headings in this document are inserted for convenience of reference only and in no way define, limit or describe the scope of this document or the intent of any provision thereof;
- 2.4 each of the recitals and annexures of this Agreement shall have effect as if set out herein and references to Recitals, Clauses and Annexures shall be construed as references to recitals and clauses of and annexures to this Agreement;
- 2.5 references to any Transaction Document shall be construed as references to such document as the same may be amended or supplemented or novated from time to time;
- 2.6 references to **"Borrower"** and **"Lender"** shall where the context permits include their respective successors and permitted assigns and any persons deriving title under them;
- 2.7 references to any document being in agreed terms are to that document in the form signed on behalf of the Parties for identification;

- 2.8 references to ordinance, statute, legislation, enactment or statutory provision shall be construed as references:-
- (a) to such ordinance, statute, legislation, enactment or statutory provision as from time to time amended, modified or re-enacted;
 - (b) to any repealed ordinance, statute, legislation, enactment or statutory provision which it re-enacts (with or without modification); and
 - (c) to any order, regulation, instrument or other subordinate legislation made under the relevant ordinance, statute, legislation, enactment or statutory provision; and
- 2.9 the words "**include**", "**includes**" and "**including**" as used in this Agreement shall be construed as if followed by the words, "**without limitation**".

THE LOAN

Amount

3. Subject to the provisions of this Agreement, the Lender shall lend the principal amount of HK\$200,000,000.00 (HONG KONG DOLLARS TWO HUNDRED MILLION ONLY) (the "**Loan**") to the Borrower.

Purpose

4. The proceeds of the Loan shall be utilised as working capital of the Borrower.

ADVANCE

Conditions Precedent to Drawdown

5. The Lender is not obliged to advance the Loan unless:
- 5.1 the Borrower shall have provided the Lender with:
- (a) a copy of a resolution of its board of directors:
 - (i) approving the terms of, and the transactions contemplated under, this Agreement and resolving that it authorises specified person(s) to execute this Agreement for and on its behalf; and
 - (ii) authorising specified person(s) to sign and/or dispatch all documents and notices (including, if relevant, each Notice of Drawing) in connection with transactions contemplated under this Agreement for and on its behalf;
 - (b) a specimen of the signature of each person authorised by the resolution referred to in Clause 5.1(a) above;
 - (c) the Guarantee executed by the Guarantor; and
 - (d) a copy of a resolution of the board of directors of the Guarantor approving the terms of and the execution of the Guarantee;

- 5.2 it shall have been provided by the Borrower with a Notice of Drawing at least two (2) Business Days prior to the proposed Drawdown Date; and
- 5.3 no Event of Default shall have occurred (or would be likely to occur as a result of the Loan being made) and all representations and warranties made by the Borrower in or in connection with this Agreement shall remain true and correct in all respects.

Drawdown of Loan

6. Subject to Clause 5 and the other terms and conditions of this Agreement, the Borrower may request, by serving on the Lender a Notice of Drawing on any Business Day during the Availability Period, the Lender to advance the full amount of the Loan to the Borrower.
7. A Notice of Drawing once given shall be irrevocable and the Borrower shall be bound to borrow the full amount of the Loan in accordance with such notice.
8. After receipt of a Notice of Drawing, the Lender shall, subject to satisfaction of the conditions as set out in Clause 5, on the proposed Drawdown Date as set out in the Notice of Drawing deliver a cheque in the amount of the Loan to the Borrower.

Cancellation

9. If the Borrower does not deliver a valid Notice of Drawing during the Availability Period, this Agreement shall lapse on the expiry of the Availability Period and the Lender shall not be under any obligation to advance the Loan to the Borrower

INTEREST

Interest

10. The Borrower shall pay interest on the Loan in accordance with the provisions of Clause 11.

Rate and Calculation

11. Subject to Clause 29, interest at the rate of 8.75% per annum shall be payable on the Loan from the Drawdown Date until it is repaid in full and shall accrue on a daily basis and be calculated on the basis of actual days elapsed and a 365-day year. Subject to Clauses 24 and 29, interest shall be paid by the Borrower to the Lender on the 28th day of each and every calendar month commencing from the month immediately after the month of the drawdown of the Loan until it is repaid in full.
12. Notwithstanding any contrary provisions of this Agreement, nothing herein shall require the Borrower or any Security Party to pay any amount the inclusion of which will result in the effective rate in relation to the interest applicable to this Agreement and transactions contemplated herein exceeding 48% per annum.

REPAYMENT AND PREPAYMENT

Repayment

13. Without prejudice to Clauses 14 and 28, the Borrower shall repay the Loan and interest accrued thereon in full on or before the date (the "**Final Repayment Date**") falling on the expiry of twelve (12) months from the date of this Agreement provided that the Borrower may extend such date to a date falling on the expiry of twenty-four (24) months from the date of this Agreement by giving notice in writing to the Lender not less than fourteen (14) days prior to the expiry of the first twelve (12) months from the date of this Agreement.

Voluntary Prepayment

14. Subject to Clause 28, the Borrower may prepay all or part of the Loan at any time prior to the Final Repayment Date without any penalty, premium or other prepayment fee provided that such prepayment shall be in the sum of HK\$5,000,000 or integral multiples of HK\$5,000,000 and the Borrower shall give a written notice to the Lender at least seven (7) Business Days prior to such prepayment.

SECURITY

Delivery of Security Documents

15. The Borrower shall deliver to the Lender such Security Documents as may be agreed by the Parties from time to time.

Release of Security

16. The Security Interest (if any) created or intended to be created under the Security Documents shall be unconditional and shall not be discharged and released in full unless and until:

16.1 the Borrower has fully repaid the Loan and all interest accrued thereon; and

16.2 this Agreement is terminated or has expired or otherwise terminated according to the terms hereof.

TAXES AND OTHER DEDUCTIONS

No Deductions or Withholdings

17. All sums payable by the Borrower under this Agreement shall be paid in full without set-off or counterclaim of the Borrower or any restriction or condition imposed by the Borrower and free and clear of any tax on or in relation to such sums. If the Borrower is required by any Law to make any deduction or withholding (on account of tax on or in relation to such sums) from any payment, the Borrower shall pay such additional amount as will ensure that the Lender receives (free and clear of any such tax deduction or withholding) the full amount which the Lender would have received if no such deduction or withholding had been required. The Borrower shall promptly forward to the Lender copies of official receipts or other evidence showing that the full amount of any such deduction or withholding has been paid over to the relevant taxation authority. If the Borrower makes a tax deduction as aforesaid and the Lender receives remission for such tax deduction, the Lender shall repay the amount of remission for such deduction to the Borrower.

Advance Notification

18. If at any time the Borrower becomes aware that any such deduction, withholding or payment contemplated by Clause 17 is or will be required, the Borrower shall immediately notify the Lender and supply all available details thereof.

FEES AND EXPENSES

Expenses

19. Each Party shall bear its own costs and expenses incurred in connection with the negotiation, preparation, execution, performance and (where relevant) registration of this Agreement, the Security Documents and any other documentation required hereunder or thereunder and any amendment hereto or to any Security Document.

Taxes

20. The Borrower shall pay all present and future stamp and other like duties and taxes (other than the income or profit tax of the Lender arising from or in connection with the transaction(s) contemplated under this Agreement and other Transaction Document(s) which shall be borne by the Lender absolutely) and all notarial, registration, recording and other like fees which may be payable in respect of any Transaction Document and shall indemnify the Lender against all liabilities, costs and expenses which may result from any default in paying such duties, taxes or fees.

Enforcement Costs

21. The Borrower shall from time to time forthwith on demand pay to or reimburse the Lender for all costs, charges and expenses (including legal and other fees on a full indemnity basis and all other out-of-pocket expenses) incurred by it in exercising any of its rights or powers under any Transaction Document or in suing for or seeking to recover any sums due under any Transaction Document or otherwise preserving or enforcing its rights under any Transaction Document or in defending any claims brought against it in respect of any Transaction Document or in releasing or re-assigning any Security Document.

PAYMENTS AND EVIDENCE OF DEBT

Payments by Borrower

22. All payments by the Borrower under this Agreement shall be made to the Lender not later than 12:00 noon (Hong Kong time) on the relevant due date by crediting such payments to such account as the Lender may designate or in such other manner as both Parties agree.

Allocation of Receipts

23. If any amount received by the Lender is less than the full amount due, the Lender shall allocate the amount received in the following sequence:
 - 23.1 to reduce the interest due;
 - 23.2 to reduce the principal due; and/or
 - 23.3 to satisfy other sums owing hereunder.

Business Days

24. If any sum (including interest) would otherwise become due for payment on a non-Business Day, that sum shall become due on the following Business Day.

REPRESENTATIONS AND WARRANTIES

Representations and Warranties

25. The Borrower represents and warrants to the Lender that as at the date of this Agreement and the representations and warranties shall continue to be true, correct and accurate during the term of this Agreement:
- 25.1 the Borrower has full power, authority and legal right to enter into and engage in the transactions contemplated by this Agreement and has taken or obtained all necessary corporate and other actions and consents to authorise the execution and performance of this Agreement;
- 25.2 this Agreement constitutes valid and binding obligations in accordance with its terms;
- 25.3 the Borrower is a wholly-owned subsidiary of the Guarantor; and
- 25.4 the Guarantor's shares are listed on The Stock Exchange of Hong Kong Limited under stock code 2003.

UNDERTAKINGS

26. The Borrower hereby covenants, undertakes and agrees with the Lender throughout the continuance of this Agreement and so long as the Loan remains outstanding that the Borrower will, unless the Lender otherwise agrees in writing:
- 26.1 supply to the Lender promptly on request, such financial or other information relating to (a) the Borrower and (b) its assets and revenues as the Lender may from time to time reasonably request; and
- 26.2 promptly inform the Lender of the occurrence of any Event of Default.

EVENTS OF DEFAULT

Events of Default

27. Each of the following events and circumstances shall be an Event of Default:
- 27.1 the Borrower or any Security Party fails to pay any sum payable under any of the Transaction Documents to which they are a party when due;
- 27.2 any representation or warranty made by the Borrower or any Security Party in or in connection with any Transaction Documents to which they are a party proves to be incorrect or misleading in any material respect;
- 27.3 a creditor takes possession of all or any material part of the business or assets of the Borrower or any Security Party or any execution or other legal process is enforced against a material part of the business or assets or revenues of the Borrower or any Security Party and is not discharged within five (5) Business Days;



- 27.4 a petition is presented or a proceeding is commenced or any other step is taken by any person (and which is not dismissed or withdrawn within ninety (90) days of its presentation or commencement) or an order is made for the winding-up, insolvency, administration, reorganisation, reconstruction, dissolution or bankruptcy of the Borrower or any Security Party or for the appointment of a liquidator, receiver, administrator, trustee or similar officer of any of them or of all or a material part of their respective business, assets or revenues; and
- 27.5 the Borrower or any Security Party stops or suspends payments to its creditors generally or is unable or admits its inability to pay its respective debts as they fall due or seeks to enter into any composition or other arrangement with its creditors or is declared or becomes bankrupt or insolvent.

Declarations

28. If an Event of Default has occurred the Lender may, by written notice to the Borrower:
- 28.1 declare the Loan, accrued interest and all other sums payable hereunder and under any Security Document to be, whereupon they shall become, immediately due and payable without further demand, notice or other legal formality of any kind and the Lender may take such steps as the Lender considers necessary or desirable to enforce all or any of the rights available to the Lender whether under any of the Transaction Documents, at Law, under any security held by the Lender or otherwise; and/or
- 28.2 at any time prior to the Borrower submitting a valid Notice of Drawing, declare this Agreement terminated whereupon the obligation of the Lender to advance the Loan hereunder shall immediately cease.

DEFAULT INTEREST

Rate of Default Interest

29. If the Borrower fails to pay any sum payable under this Agreement when due, the Borrower shall pay default interest on such sum from and including the due date to the date of actual payment at the rate of 10% per annum.

Calculation of Default Interest

30. Default interest at the rate determined as aforesaid shall accrue from day to day, shall be calculated on the basis of the actual number of days elapsed and a 365-day year and shall be payable from time to time on demand.

TIME IS OF THE ESSENCE

31. Time shall be of the essence of this Agreement.

WAIVER

32. No failure or delay by the Lender in exercising any right, power or remedy hereunder shall impair such right, power or remedy or operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. The rights, powers and remedies herein provided are cumulative and do not exclude any other rights, powers and remedies provided by Law.

ILLEGALITY

33. If at any time any one or more of the provisions of this Agreement is or becomes invalid, illegal, unenforceable or incapable of performance in any respect, the validity, legality, enforceability or performance of the remaining provisions hereof shall not thereby in any way be affected or impaired.

EXECUTION

34. This Agreement shall become effective as of the date hereof.

INDEPENDENT LEGAL ADVICE

35. The Lender hereby acknowledges that it has been advised to take separate and independent legal advice on the matters referred to in this Agreement and that this Agreement has been entered into of its own volition with full knowledge of the facts and consequences thereto and that it believes this Agreement to be reasonable under the circumstances.

COUNTERPARTS

36. This Agreement may be executed in counterparts and by the Parties on separate counterparts which when taken together shall be deemed to constitute one agreement.

COMPLETE AGREEMENT

37. This Agreement and the documents referred to herein supersede any previous agreement, proposals, representations, warranties, agreements or undertakings relating thereto whether oral, written or otherwise between the Parties in relation to the subject matter of this Agreement and the Parties acknowledge that none of them has relied on any such proposals, representations, warranties, agreements or undertakings and no claim shall arise in respect of any agreement so superseded by this Agreement.

VARIATION

38. Any variation to this Agreement shall be binding only if it is recorded in writing in a document signed by all Parties.

ASSIGNMENT

Binding on Successors and Permitted Assigns

39. This Agreement shall be binding on and enure for the benefit of the Parties and their respective successors and permitted assigns.

Right to Assign

40. No Party shall be permitted to assign or transfer its rights and obligations under this Agreement save and except with the prior written consent of the other Party.

CONFIDENTIALITY

Confidential Information

41. Save as required by Law, The Stock Exchange of Hong Kong Limited, Hong Kong Exchanges and Clearing Limited, the Securities and Futures Commission of Hong Kong or any other relevant governmental or regulatory authority or subject to Clauses 43 and 44, the Parties shall not make or cause to be made any announcement or release or disclose or use for purposes other than facilitating the preparation, execution, registration, performance and enforcement of this Agreement any information in relation to this Agreement or transaction contemplated hereunder or any matter in connection herewith, or in relation to the Loan, the Transaction Documents or any information consisting of the terms of this arrangement, evaluation materials, financial statements or any other information which has commercial or other value and is confidential and proprietary in nature ("**Confidential Information**") without the prior written consent of the other Party (such consent not to be unreasonably withheld or delayed).

Preservation of Confidentiality

42. Each of the Parties shall:
- 42.1 maintain records of the persons to whom the Confidential Information has been disclosed by such Party ("**Informant**");
 - 42.2 inform the Informant of the confidential nature of the Confidential Information and direct such persons to deal with the Confidential Information as required in this Agreement, where applicable;
 - 42.3 exercise such precautions or adopt such measures as may be reasonable to prevent the improper use of the Confidential Information by the Informant; and
 - 42.4 be liable for any breach of confidentiality by the Informant.

Information not confidential

43. The following information shall not be regarded as Confidential Information as defined under Clause 41 where it:
- 43.1 is or comes within the public domain through no act of the receiving Party in breach of this Agreement or of its other confidentiality obligations owed to any person;
 - 43.2 is independently developed by the receiving Party, and such receiving Party can so prove; or
 - 43.3 is received from another source and in the possession of the receiving Party without any breach of confidentiality obligation owed to any person and without any restriction on use or disclosure.

Permitted Disclosure

44. Notwithstanding Clause 41, the Parties may disclose the Confidential Information:
- 44.1 to their respective directors, officers, employees, auditors, bankers and other professional advisers who, in such Party's reasonable judgement, need to know such Confidential Information and undertake to comply with the obligations under Clause 42 as if it was a receiving Party; and
 - 44.2 where it is necessary to establish or protect any of their legal rights.

NOTICES

Delivery

45. Each notice, demand, Writ of Summons, Writ of Originating Summons or other court documents or other communication (each a "Notice") to be given, made, sent, delivered or served under this Agreement shall be in writing and delivered or sent to the relevant Party at its following address or fax number set out below (or such other address or fax number as the addressee has by seven (7) days' prior written notice specified to the other Party):

To the Borrower : VCREDIT Finance Limited
Room 1101, 11/F, Tower 1, Admiralty Centre, 18 Harcourt Road
Hong Kong

Fax Number : +852 2918 0859
Attention : Board of Directors

To the Lender : Get Nice Finance Company Limited
G/F-3/F, Cosco Tower, Grand Millennium Plaza, 183 Queen's
Road, Hong Kong

Fax Number : +852 2523 3743
Attention : Board of Directors

Deemed Delivery

46. Unless there is evidence that it was received earlier, a Notice is deemed to have been given:
- 46.1 if delivered personally, when left at the relevant address referred to in Clause 45;
 - 46.2 if sent by courier service, two (2) Business Days after posting it; and
 - 46.3 if sent by fax, upon the obtaining of a machine-printed report confirming successful transmission,

provided if any Notice would otherwise be deemed to have been delivered outside normal business hours (after 5:30 p.m. on a Business Day) in the time zone of the location of the recipient, it shall be deemed to have been delivered at 9:30 a.m. on the next Business Day in the location of the recipient.

GOVERNING LAW AND DISPUTE RESOLUTION

Law

47. This Agreement and the rights and obligations of the Parties hereunder shall be governed by and construed in accordance with the Law of Hong Kong.
48. Each Party irrevocably agrees that the courts of Hong Kong shall have exclusive jurisdiction to hear and determine any suit, action or proceeding, and to settle any disputes which may arise out of or in connection with this Agreement and for such purposes each Party irrevocably submits to the non-exclusive jurisdiction of such courts.
49. A person who is not a party to this Agreement has no benefit and has no right under the contract (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) or otherwise to enforce any provision of this Agreement.

[SIGNATURE PAGES FOLLOW]

AS WITNESS WHEREOF this Agreement has been executed on the day and year first above written.

THE BORROWER

SIGNED by *Ma Ting Hung*)
director)

for and on behalf of)

VCREDIT FINANCE LIMITED)

維信金融財務有限公司)

in the presence of :- *[Signature]*)

JOSEPHINE LAM

For and on behalf of

VCREDIT Finance Limited

維信金融財務有限公司

[Signature]
.....
Authorized Signature(s)

THE LENDER

SIGNED by *Hung Hon Man*
director
for and on behalf of
GET NICE FINANCE COMPANY
LIMITED
in the presence of :-

)
)
)
)
)
)

For and on behalf of
結好財務有限公司
GET NICE FINANCE CO. LTD.

Hung Hon Man
.....
Authorized Signature(s)



YEUNG WAI NIN
Solicitor, Hong Kong SAR
Joseph C.T. Lee & Co.

Annexure 1

FORM OF NOTICE OF DRAWING

To: GET NICE FINANCE COMPANY LIMITED (the "Lender")

Date:

Dear Sirs,

Re: HK\$200,000,000.00 loan:
Loan agreement dated 9th day of February 2026 (the "Loan Agreement")

We refer to the Loan Agreement entered into between us as the Borrower and you as the Lender. Unless the context otherwise requires, the terms defined in the Loan Agreement have the same meanings when used in this notice.

Pursuant to Clause 6 of the Loan Agreement, we hereby give notice that we wish to advance the Loan on [date] ("Drawdown Date").

We confirm, represent and warrant that:

1. the representations and warranties set out in Clause 25 of the Loan Agreement, repeated with reference to the facts and circumstances subsisting at the date of this notice, remain true and correct;
2. no Event of Default has occurred which remains unwaived or unremedied or would result from the making of the Loan; and
3. the borrowing of the Loan is within our powers, has been validly authorised by appropriate action and will not cause any limit on our borrowings (whether imposed by statute, regulation, agreement or otherwise) to be exceeded.

Yours faithfully,
For and on behalf of
VCREDIT FINANCE LIMITED
維信金融財務有限公司

Name:

Title: