

IRREVOCABLE UNDERTAKING

Date: 2 September 2026

Platinum Lotus Holdings Limited

RE: Mandatory unconditional cash offer by Rainbow Capital (HK) Limited for and on behalf of Victor Xu Limited (the “Offeror”) to acquire all the issued shares in LOTUS HORIZON HOLDINGS LIMITED (the “Company”) (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) (the “Offer”) at the price of HK\$0.068 per Offer Share

We, the undersigned, refer to the captioned Offer, and understand that Victor Xu Limited (the “Offeror”) proposes to make a possible mandatory unconditional cash offer for all the issued shares of the Company (the “Shares”) (other than those already owned or agreed to be acquired by the Offeror and the parties acting in concert with it) at an offer price of approximately HK\$0.068 per Share (the “Offer”).

As at the date hereof, we are beneficially interested in 5,000,000 Shares, representing 0.25% of the issued share capital of the Company.

With respect to the Offer, we hereby unconditionally and irrevocably undertake to the Offeror that :-

- (1) We will not accept the Offer or sell 5,000,000 Shares to the Offeror or the parties acting in concert with it under the Offer;
- (2) We will not take any other action to make 5,000,000 Shares available for acceptance of the Offer; and
- (3) We will hold 5,000,000 Shares until, and shall not sell, transfer, dispose of or create or agree to create any encumbrance of or otherwise create any interests on 5,000,000 Shares before, the close of the Offer.

We hereby consent to the disclosure of contents of this letter of undertaking and our shareholding in the Company being set forth in the announcement and composite document (or any announcement, circular and document relating thereto) to be published by you and/or the Company relating to the Offer in accordance with the Hong Kong Code on Takeovers and Mergers (the “Takeovers Code”) and Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “Listing Rules”). We acknowledge that if the Offer is made, this letter of undertaking will be available for inspection during the offer period in accordance with the Takeovers Code and the Listing Rules. We also acknowledge that this letter of undertaking will cease upon the close of the Offer.

This letter of undertaking shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People’s Republic of China. Unless expressly provided to the contrary in this letter, a person who is not a party to this letter shall have no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce any of the terms of this letter, and whether so provided in this letter or not, no consent of third party is required for the amendment to (including the waiver or compromise of any obligation), rescission of or termination of this letter.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF this deed has been executed the day and year above written.

SEALED WITH THE COMMON SEAL of
PLATINUM LOTUS HOLDINGS LIMITED

and signed by

CHU KWOK FUN

in the presence of:

YIP TING YI TERESA
Solicitor, Hong Kong SAR
Stevenson, Wong & Co.

Signature of witness:

Name of witness:

Title:

Address of witness:

Occupation of witness:

)
)
)
)
)


