

Dated 13 February 2023

BOOMERANG INVESTMENT LIMITED

and

BILLION SUPREME HOLDINGS LIMITED

and

KWOK YI CHIT 郭二澈

and

ACE KINGDOM ENTERPRISES CORPORATION

SHAREHOLDERS AGREEMENT

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THIS AGREEMENT is made on 13 February 2023

AMONG:

- (1) **BOOMERANG INVESTMENT LIMITED** (Company No.: _____), a limited liability company incorporated in Hong Kong with its registered office at _____ (**"Boomerang"**);
- (2) **BILLION SUPREME HOLDINGS LIMITED** (Company No.: _____), a limited liability company incorporated in the British Virgin Islands with its registered office at _____ (**"Billion Supreme"**);
- (3) **KWOK YI CHIT 郭二澈** (holder of Hong Kong Identity Card No. _____) of _____ (**"Mr. YC Kwok"**), together with Billion Supreme, **"Billion & Kwok"**); and
- (4) **ACE KINGDOM ENTERPRISES CORPORATION** (Company No.: _____), a limited liability company incorporated in the British Virgin Islands with its registered office at _____ (the **"Company"**).

WHEREAS:

- (A) As at the date of this Agreement, the Company has 50,000 issued Shares, with Boomerang holding 22,500 Shares (representing 45% of the entire issued share capital of the Company), Billion Supreme holding 10,000 Shares (representing 20% of the entire issued share capital of the Company) and Mr. YC Kwok holding 17,500 Shares (representing 35% of the entire issued share capital of the Company).
- (B) The Parties have agreed that the Company is to be owned, controlled and managed on the terms set out in this Agreement and in the Articles. In consideration of the mutual promises of each of the Parties, the Parties agree to enter into this Agreement to govern their relationships in respect of their shareholdings and other interests in the Company.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. In this Agreement:

"Agreement"	means this shareholders agreement together with any Schedules as may be amended, supplemented or varied from time to time;
"Articles"	means the memorandum and articles of association of the Company, as amended from time to time;
"Billion & Kwok Director(s)"	has the meaning given in Clause 3.1.1;
"Board"	means the board of Directors;
"Boomerang Director(s)"	has the meaning given in Clause 3.1.1;
"Business"	has the meaning given in Clause 2;

“Business Day(s)”	means a day (other than a Saturday, Sunday or public holiday) on which banks are generally open in Hong Kong for the transaction of general banking business;
“Confidential Information”	has the meaning given in Clause 11.1;
“Deed of Adherence”	means a deed of adherence to this Agreement to be executed by any subscriber of a Share or transferee of a Share substantially in the form set out in Schedule 1;
“Director(s)”	means the director(s) of the Company;
“Discloser”	has the meaning given in Clause 11.4.2;
“Encumbrance”	means any mortgage, charge, pledge, lien, restriction, assignment, hypothecation, security interest, title retention or any other agreement or arrangement the effect of which is the creation of security; or any right to acquire, option, right of first refusal or right of pre-emption; or any agreement or arrangement to create any of the same, and the term “Encumber” has a corresponding meaning;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“Link Holdings”	means Link Holdings Limited (stock code: 8237), a company incorporated in the Cayman Islands with limited liability and whose shares are listed on GEM of The Stock Exchange of Hong Kong Limited;
“Losses”	means all losses, liabilities, obligations, costs, penalties, fines, interests, demands, damages, awards, judgments, settlements, taxes, disbursements and other payments, costs and expenses and other liabilities of any kind (including properly incurred legal costs, professional advisers’, experts’ and consultants’ fees and costs of investigation, defence, appeal, enforcement and remediation), whenever arising or incurred, and whether arising out of a third party claim or otherwise;
“New Party”	has the meaning given in Clause 8.1(b);
“Party(ies)”	means the party(ies) to this Agreement and shall include any permitted assignees of a party;
“Relevant Authority”	means any government, government department or governmental, quasi-governmental, supranational, federal, statutory, regulatory or investigative body, authority (including any national or supranational anti-trust or merger control authority) court, tribunal, stock exchange, trade agency, professional association or institution, environmental body or any other person or body whatsoever exercising government functions in any jurisdiction;
“Representative”	has the meaning given in Clause 11.3.2;

“Reserved Matter”	has the meaning given in Clause 4.6.1;
“Securities”	means (a) shares or any other equity securities in the Company; and (b) options, warrants, notes, bonds or other securities (i) convertible into, or exchangeable for, shares or any other equity securities in the Company or (ii) containing equity or profit participation features;
“Share(s)”	means the share(s) in the capital of the Company. All references to Shares shall be deemed to be Shares of any or all classes as the context may require;
“Shareholder(s)”	means the registered holder of Share(s) who is a Party to this Agreement either as an original Party or subsequent to the date hereof by virtue of having executed a Deed of Adherence;
“Survival Clauses”	means Clauses 1, 10 to 16;
“Transfer”	means, in relation to any Share: <ul style="list-style-type: none"> (a) to directly or indirectly acquire, sell, transfer, assign, swap, surrender, gift, declare a trust over, or otherwise dispose of, deal with or Encumber, any legal, equitable interest or economic interest in any Share; (b) to do anything which has the effect of placing a person in substantially the same position as that person would have been in, had any of the things mentioned in paragraph (a) above been done; or (c) to agree to do any of the things mentioned in paragraph (a) or (b) above (which for the avoidance of doubt shall not include the execution of non-legally binding documents such as letters of intent, memoranda of understanding, and similar documents);
“Unanimous Consent”	means consent or approval given by or on behalf of all Directors or an agreement reached between all Directors, which consent, approval or agreement of Directors may be given by way of a unanimous resolution passed by all Directors at a Board meeting or by a written resolution of all Directors, as the case may be; and
“Warranties”	means the representations and warranties given by the Parties under Clause 9.

1.2. Interpretation

In this Agreement:

- (a) any reference in this Agreement to days shall mean calendar days, unless specifically referenced to mean Business Days;

- (b) references to persons or entities include natural persons, bodies corporate, partnerships, trusts and unincorporated and incorporated associations of persons (whether or not having a separate legal personality);
- (c) references to an individual or a natural person include his estate and personal representatives;
- (d) subject to Clause 13.2, references to a Party to this Agreement include the successors or assigns (immediate or otherwise) of that Party;
- (e) a reference to any instrument or document includes any variation or replacement of it;
- (f) unless otherwise indicated, a reference to any time is a reference to that time in Hong Kong;
- (g) a reference to HK\$ or HKD is to Hong Kong Dollars, the legal currency of Hong Kong or its equivalent in any other relevant currency;
- (h) singular words include the plural and vice versa;
- (i) a word of any gender includes the corresponding words of any other gender;
- (j) if a word or phrase is defined, other grammatical forms of that word have a corresponding meaning;
- (k) general words must not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words, and references to "includes" mean "includes without limitation";
- (l) in this Agreement, unless the contrary intention appears, a reference to a Clause, Paragraph, or Schedule is a reference to a Clause, Paragraph, or Schedule of or to this Agreement. The Schedules form part of this Agreement; and
- (m) the headings in this Agreement do not affect its interpretation.

2. BUSINESS

The Parties acknowledge and agree that the Company shall be managed and operated as an investment holding company for the purpose of investing in and owning the shares of Link Holdings (the "Business").

3. THE BOARD

3.1. Board Composition

- 3.1.1. The Board shall consist of four (4) Directors, and for so long as they remain as Shareholders, Boomerang shall be entitled to appoint two (2) Directors (the "Boomerang Director(s)") and Billion & Kwok shall be entitled to appoint two (2) Directors (the "Billion & Kwok Director(s)").
- 3.1.2. One of the Directors shall be appointed as chairman of the Board (who shall preside as chairman at every meeting of the Board or general meeting of the Company). The chairman of the Board shall not be entitled to a second or casting vote in any meeting of the Board or general meeting of the Company.

3.2. Appointment and Removal of Directors

- 3.2.1. Any subsequent appointment or removal of a Director by Boomerang or Billion & Kwok shall be made by such group of Shareholders giving written notice to the Company. The appointment or removal shall, to the extent permitted by applicable laws, take effect immediately upon receipt of the notice by the Company or such later

date specified by such group of Shareholders in the notice. The Parties shall procure that such appointment or removal be effected in accordance with this Agreement, and the appointment of any Director appointed by Boomerang and Billion & Kwok shall be subject to the foregoing provisions specifically or generally.

- 3.2.2. In the event that any Director resigns or is removed in accordance with Clause 3.2.1 or his/her office is vacated for any reason whatsoever, the group of Shareholders that nominated such Director will have the right to appoint such Director's successor or replacement, and such successor or replacement Director shall be appointed as soon as practicable after the date of such resignation or removal by written notice in accordance with the relevant provisions of Clause 3.2.1 or after the date of vacation of office of such Director.

3.3. **Board Responsibilities**

The Board shall be responsible for making all major decisions of the Company, including the Reserved Matters.

3.4. **Fees and Expenses of the Directors**

No Director is entitled to any remuneration, fees or benefits from the Company.

4. **BOARD MEETINGS**

4.1. **Frequency of Board Meetings**

The Board must meet as necessary to discharge its duties, but in any case, no less frequently than four times per financial year of the Company or as otherwise required to deliberate on any Reserved Matter.

4.2. **Notice**

- 4.2.1. Unless all of the Directors approve a shorter notice period, at least seven (7) days' written notice of each meeting of the Board (other than an adjourned meeting pursuant to Clause 4.4.2) must be given to each Director (or their respective representatives as set out in Clause 4.2.2) by:

- (a) written electronic communication means, including e-mail, WhatsApp and WeChat to the email address or relevant instant messaging accounts (as the case may be); or
- (b) registered post to the correspondence address

of each Director (or their respective representatives) last notified by such Director (or the representative) to the Board.

- 4.2.2. Each of Boomerang and Billion & Kwok hereby appoints, and procure the appointment of, the following designated parties to act as the respective representatives of the Boomerang Directors and the Billion & Kwok Directors to receive and acknowledge on behalf of such Directors notices of any meeting of the Board in the event such notices could not be given to any such Directors. If any such designated party no longer serves as a representative for this purpose, the relevant Party shall promptly appoint, or procure the relevant Director(s) to promptly appoint, successor representative(s) and notify the Board of such change(s). Each of Boomerang and Billion & Kwok agrees that any notices of any meeting of the Board shall be sufficiently given on their respective nominated Directors if delivered to such Directors' representative at the address or through the communication means mentioned herein or such other addresses or communication means as may have been notified by the representatives or the relevant Directors to the Board.

(a) to the representative of the Boomerang Directors:

Name:

For the attention of:

Address:

Email:

Instant messaging account: WhatsApp

(b) to the representative of the Billion & Kwok Directors:

Name:

Address:

Email:

Instant messaging account: WhatsApp

4.3. Use of Technology

The Board may conduct meetings by telephone or by any other means which will enable each Director:

- (a) to hear (or otherwise receive real-time communications made by) the other Director participating in the meeting; and
- (b) to address (or otherwise communicate in real time with) the other Director participating in the meeting simultaneously,

even if all the Directors are not physically present in the same place.

4.4. Quorum

4.4.1. The quorum for a meeting of the Board is the presence (including participation in accordance with Clause 4.3) of any two (2) Directors including at least one (1) Boomerang Director and one (1) Billion & Kwok Director.

4.4.2. If a quorum is not present at a Board meeting within 30 minutes of the time appointed for the start of the meeting, the meeting will be adjourned to the same time and place on the fifth Business Day following the initial inquorate Board meeting for the discussion and/or resolution of any business, unless otherwise determined by all of the Directors to hold the reconvened meeting at such other date, place and/or time (which in any event must be within ten Business Days of the adjourned meeting).

4.5. Board Decisions

Unless otherwise expressly specified in this Agreement :

- (a) each Director present at a Board meeting shall be entitled to have one vote for each matter to be decided at the Board meeting; and
- (b) all decisions of the Board (other than the Reserved Matters) shall:
 - (i) only be put to a vote if there is an equal number of Boomerang Directors and Billion & Kwok Directors present at a meeting of the Board; and

- (ii) in the event that such decision is put to a vote in accordance with this Clause 4.5, be passed by simple majority vote of the Directors present at a meeting of the Board.

4.6. Reserved Matters

4.6.1. Unless otherwise expressly specified in this Agreement, to the extent permitted by applicable laws, each Shareholder undertakes to exercise all his/her/its powers as a Shareholder or otherwise (insofar as it is able to do so by the exercise of such powers) so as to procure that, the Company does not take any actions or make any decision in respect of any of the following reserved matters (or anything which is analogous or has a substantially similar effect to any of such matters) (the “**Reserved Matters**”) without Unanimous Consent:

- (a) Any alteration or amendment to the Articles.
- (b) Any change to the nature of the Business or addition of any new business segments or activities.
- (c) Any allotment or issuance of Securities by the Company and any alteration to, or abrogation of, the rights conferred by the Securities of the Company.
- (d) Any repurchase, cancellation or redemption of its share capital or any reduction, consolidation, subdivision or reclassification or other alteration or reorganisation of the Company’s capital structure or any variation or modification of any rights attaching to any Securities.
- (e) The incurrence by the Company of any loans, borrowings or indebtedness from banks, financial institutions or any other persons or entities, including but not limited to the undertaking of or involvement in any margin financing activities.
- (f) The giving of, or otherwise incurring of liabilities or obligations in respect of, any guarantee or indemnity by the Company in support of or in connection with any loans, borrowings or indebtedness.
- (g) The creation of any Encumbrance over all or any of the undertakings, assets or rights of the Company, whether in support of or in connection with any loans, borrowings or indebtedness or otherwise.
- (h) Any acquisition or disposal of any (a) shares or any other equity securities in Link Holdings; and (b) options, warrants, notes, bonds or other securities (i) convertible into, or exchangeable for, shares or any other equity securities in Link Holdings or (ii) containing equity or profit participation features.
- (i) The exercise of any shareholder’s rights in Link Holdings, including but not limited to the right to nominate or appoint directors of Link Holdings (if any) and the exercise of voting rights in general meetings of Link Holdings.
- (j) The opening of any bank and/or securities accounts with any banks or financial institutions, the designation of any authorised signatories therefor and any instructions given to operate and manage such bank and/or securities accounts.
- (k) The passing of any resolution to wind up the Company, or the filing of any petition for the winding-up of the Company, or the entry into or the proposal of any arrangement or composition with the creditors of the Company.

(l) The application for an administration order or appointing a receiver or administrator in respect of the Company.

4.6.2. If the Shareholders' approval is required under applicable law or pursuant to the Articles for any Reserved Matter, a resolution to approve such matters shall be presented to the Shareholders and a Shareholders' meeting of the Company shall be called to approve such matters only after the obtaining of the Unanimous Consent.

4.6.3. As a separate and independent undertaking, the Company agrees with each Shareholder that it shall (so far as it is legally able to do so) observe and comply with the provisions, prohibitions and restrictions in this Clause 4.6.

4.7. **Written Resolutions**

As an alternative to the passing of resolutions in a Board meeting, a decision of the Directors may take the form of a written resolution, which is adopted when all Directors have signed it. A written resolution may be contained in one document or in several documents in like form, each signed or approved by one or more of the Directors. Once a written resolution of the Directors has been adopted, it shall be treated as if it had been a decision taken at a Board meeting in accordance with this Agreement.

4.8. **Director's Access**

Each Director shall be entitled to examine all books, records and accounts, documents, agreements, files and working papers and other information (whether stored electronically or physically) (if any) of the Company upon giving reasonable prior notice to the Company. The Company shall provide such (a) information relating to its business affairs, operations and financial position, and (b) assistance (including assistance from the officers and employees (if any)) as any Director may require from time to time.

5. **SHAREHOLDERS' MEETINGS**

5.1. **General**

Each Shareholder shall vote at any regular or special meeting of Shareholders in accordance with the Articles and in conformity with the specific terms and provisions of this Agreement, and shall take all other actions to give effect to the provisions of this Agreement.

5.2. **Frequency and Location of Shareholders' Meetings**

Subject to any relevant statute or the general law, the Board or any Shareholder may call a meeting of the Shareholders at the time determined by the Board or the calling Shareholder.

5.3. **Notice**

Unless agreed in writing by all of the Shareholders or otherwise required under the applicable law, at least seven (7) days' written notice of each meeting of the Shareholders must be given to each Shareholder by the Board or the Shareholder calling for the meeting.

5.4. **Use of Technology**

The Shareholders may conduct meetings by telephone or by any other means which will enable each Shareholder:

- (a) to hear (or otherwise receive real-time communications made by) each of the other Shareholders participating in the meeting; and
- (b) to address (or otherwise communicate in real time with) all of the other Shareholders participating in the meeting simultaneously,

even if all the Shareholders are not physically present in the same place.

5.5. Quorum

- 5.5.1. Unless otherwise expressly specified in this Agreement, the quorum for a meeting of the Shareholders is the presence (including participation in accordance with Clause 5.4) of all the Shareholders.
- 5.5.2. If a quorum is not present at a meeting of Shareholders within 30 minutes of the time appointed for the start of the meeting, the meeting will be adjourned to the same time and place on the fifth Business Day following the initial inquorate meeting, unless otherwise determined by all of the Shareholders to hold the reconvened meeting at such other date, place and/or time (which in any event must be within ten Business Days of the adjourned meeting). At any such reconvened meeting, any two (2) Shareholders present shall form a quorum for such meeting.

5.6. Shareholders' Decisions

Unless otherwise expressly specified in this Agreement, to the extent permitted by applicable laws, all resolutions arising at any general meeting of the Company (including with respect to any matter required under applicable laws to be approved by a resolution of shareholders) shall be passed by the affirmative vote of Shareholder(s) holding more than 75% of the Shares, either in the form of written shareholder resolutions or at a general meeting with the Shareholders personally present or represented by proxy, attorney or representative appointed in accordance with applicable laws, and entitled to vote at such general meeting.

5.7. Written Resolutions

As an alternative to the passing of resolutions in a general meeting of the Company, a Shareholders' resolution may be passed in the form of a written resolution, which is adopted when all Shareholders have signed it. A written resolution may be contained in one document or in several documents in like form, each signed or approved by one or more of the Shareholders. Once a written resolution of the Shareholders has been adopted, it shall be treated as if it had been a decision taken at a general meeting in accordance with this Agreement.

6. INFORMATION RIGHTS

6.1. Information to be Provided

Unless otherwise agreed, the Company shall provide to each Shareholder:

- (a) annual audited financial statements of the Company; and
- (b) such other information relating to the financial condition or corporate records of the Company as any Shareholder may reasonably request by giving reasonable prior written notice.

6.2. Access to Books, Records and Other Information

The Company must give each Shareholder (without prejudice to any rights they may have under applicable law) reasonable access, on reasonable prior notice and during normal business hours, to inspect the books, records and other information of the Company at the costs and expenses of the relevant Shareholder.

7. TRANSFER RESTRICTIONS

Without the prior written consent of all the Shareholders, no Transfer of Shares of a Shareholder is permitted except for one which terms are determined:

- (a) through a mechanism to be agreed by all the Shareholders; and
- (b) in accordance with the terms of this Agreement.

8. GENERAL PROVISIONS RELATING TO ISSUE AND TRANSFER OF SHARES

8.1. Registration of Issue and Transfers of Shares

The Company must not register any issue or transfer of any Shares, unless:

- (a) the issue or transfer is made in accordance with this Agreement and the Articles; and
- (b) the subscriber or transferee (if not already a Party to this Agreement, and except a transferee who shall become the legal or beneficial owner of all of the Shares after the transfer) (the “**New Party**”) first executes and delivers to the Company a Deed of Adherence.

8.2. Acceptance of New Party as Party

If a person becomes a holder of Shares, other than as a result of breach of this Agreement, and the provisions of Clause 8.1 are complied with, each Party:

- (a) accepts the New Party as a Party to this Agreement; and
- (b) agrees and acknowledges that the New Party will be entitled to the rights and benefits, and will observe and perform all provisions and obligations of this Agreement, as if the New Party was named in this Agreement as a Shareholder (and in the case of a transfer of Shares, as the transferring Shareholder, with respect to all rights and benefits enjoyed by the transferring Shareholder immediately prior to such transfer).

8.3. Warranties on Share Transfers between Shareholders

In the event that any Shareholder sells its Shares to another Shareholder in accordance with the terms of this Agreement:

- (a) the transferring Shareholder shall be required to give customary representations and warranties relating to title, capacity and authority, and represent that it is transferring the Shares free from all Encumbrances and together with all rights, benefits and advantages attached to them, except the right to any dividend declared but not paid prior to the date of the registration of such Transfer; and
- (b) the purchasing Shareholder shall be required to give customary representations and warranties relating to capacity and authority.

9. WARRANTIES

Each of the Parties represents and warrants to the other Parties as of the date hereof as follows:

- (a) (If it is a company) It is a company duly incorporated and validly existing under its laws of incorporation.
- (b) He/she/it has full legal capacity, power and authority to execute, deliver and perform his/her/its obligations under this Agreement and this Agreement, when executed, constitutes his/her/its valid, binding and enforceable obligations.
- (c) All relevant statutory, governmental or other approvals, consents or waivers as required for his/her/its entry into, participation in and performance of the transactions contemplated in this Agreement have been obtained and are and will be in full force and effect.
- (d) All actions have or shall be taken by him/her/it so that the execution, delivery and performance of this Agreement by him/her/it does not and will not conflict with, or result in a breach of, or constitute a default under its constitutional documents (in the case of a company) or any existing applicable laws to which he/she/it is subject or give any third party a right to terminate or modify, or result in the creation of any Encumbrance under, any agreement, licence or other instrument or result in a breach

of any order, judgment or decree of any court, governmental agency or regulatory body to which he/she/it is a party or by which he/she/it or any of his/her/its assets is bound.

- (e) No representations or warranties made by him/her/it in this Agreement and no statement, data or information contained in any document, certificate or other notices furnished or to be furnished by him/her/it pursuant to the provisions hereof or in connection with the transactions contemplated hereby, contains or will contain any untrue statement in any material aspect.

10. TERM, TERMINATION AND INDEMNITY

10.1. Term

The provisions of this Agreement shall come into force on the date of this Agreement and, shall remain in full force and effect, unless terminated pursuant to Clause 10.2.

10.2. Circumstances for Termination

This Agreement terminates:

- (a) in respect of the rights and obligations of all Parties, on the earlier of the date on which:
 - (i) the Company is wound up;
 - (ii) one person becomes the legal or beneficial owner of all of the Shares; or
 - (iii) all Parties agree in writing to terminate this Agreement; and
- (b) in respect of the rights and obligations of a Shareholder, on the date on which that Shareholder ceases to hold any Shares.

10.3. Effect of Termination

If this Agreement terminates in respect of the rights and obligations of any Party:

- (a) each Party retains all rights that he/she/it has against each other Party in respect of any breach of this Agreement occurring before termination; and
- (b) the provisions of and the rights and obligations of each Party under this Clause 10.3 and each of the Survival Clauses survive termination of this Agreement.

10.4. Indemnity

Notwithstanding any other provision contained in this Agreement, if any Party is in breach of any of their respective obligations, representations or warranties under this Agreement, then the defaulting Party shall, upon demand, indemnify, defend and hold harmless each non-defaulting Party against all Losses (including any reasonable attorneys' and consultants' fees and expenses) suffered and/or incurred by such non-defaulting Party, arising out of or as a result of the relevant default.

11. CONFIDENTIALITY

11.1. Except as permitted by this Clause 11:

11.1.1. each Shareholder must keep confidential:

- (a) all information made available to him/her/it by or on behalf of the Company or by its Director(s) (whether before, on or after the date of this Agreement and whether in writing, orally, electronically or in any other form or medium) which relates to the past, present or future business, operations or affairs of the Company; and

- (b) all information made available to him/her/it by or on behalf of any other Shareholder (whether before, on or after the date of this Agreement and whether in writing, orally, electronically or in any other form or medium) in connection with the arrangements contemplated by this Agreement,

and must not disclose or cause or permit the disclosure to any person of any such information, or use any such information for any purpose other than exercising his/her/its rights or performing his/her/its obligations under this Agreement or monitoring and making decisions regarding his/her/its investment in the Company; and

11.1.2. the Company must keep confidential:

- (a) all information made available to it by or on behalf of any Shareholder (whether before, on or after the date of this Agreement and whether in writing, orally, electronically or in any other form or medium) in connection with the arrangements contemplated by this Agreement; and
- (b) the existence, terms and subject matter of, and the negotiations relating to, this Agreement,

and must not disclose or cause or permit the disclosure to any person of any such information, or use any such information for any purpose other than conducting the Business or exercising its rights or performing its obligations under this Agreement (and all information referred to in this Clause 11.1 shall be deemed to be “**Confidential Information**”).

11.2. Excluded Information

Clause 11.1 does not apply to any Confidential Information which:

- (a) is in or comes into the public domain, except through a breach of this Clause 11; or
- (b) at the time it was disclosed by one Party to another was already in the lawful possession of the second Party and not held by the second Party subject to an obligation of confidentiality; or
- (c) disclosure of which is approved in writing by the Party providing the relevant information; or
- (d) relates to financial and/or operational information in respect of the Company as any Shareholder may reasonably request from time to time, which shall be provided by the Company promptly upon request.

11.3. Disclosure to Representatives

11.3.1. Nothing in Clause 11.1 prevents any Party from disclosing Confidential Information to any of his/her/its Representatives if the information needs to be disclosed to that Representative (solely for their own use):

- (a) to enable that Party to exercise his/her/its rights or perform his/her/its obligations under this Agreement; or
- (b) where the Party is a Shareholder, to enable that Shareholder to monitor and make decisions regarding his/her/its investment in the Company; and

before disclosure is made that Party has informed the relevant Representative that the information is confidential and must only be used for the purpose for which it was disclosed, or if the relevant Representative is subject to any other appropriate non-disclosure obligations.

- 11.3.2. A Party that discloses information under this Clause 11.3 must ensure that each of his/her/its Representatives to whom information is so disclosed strictly complies with that Party's obligations under this Clause 11 as if those obligations were imposed directly on the relevant Representative. For the purposes of this Agreement, "**Representative**" means, in relation to a Party, any current or bona fide prospective partners, financiers, investors or transferees, affiliates and his/her/its and their respective employees, officers, directors, bankers, lenders, accountants, legal counsels, business partners or representatives or advisors of that Party.

11.4. Required Disclosure

- 11.4.1. Nothing in Clause 11.1 prevents a Party or any of his/her/its Representatives from disclosing Confidential Information if disclosure is (i) requested or required by law, regulation or legal process or a subpoena, civil investigative demand (or similar process), order, statute, rule, request or other legal or similar requirement made, promulgated or imposed by a court or by a judicial, regulatory, self-regulatory or legislative body, any stock exchanges, organisation, commission, agency or committee or otherwise in connection with any judicial or administrative proceeding (including, in response to oral questions, interrogatories or requests for information or documents); or (ii) requested or required to be disclosed to or pursuant to requests from any Relevant Authority.
- 11.4.2. Before any disclosure is made under Clause 11.4.1, the Party that is, or whose Representative is, requested or required to make such disclosure must, to the extent permitted by law and the relevant disclosure requirement:
- (a) notify the Party that made the relevant information available to him/her/it (the "**Discloser**") as soon as reasonably practicable after he/she/it becomes aware that disclosure is required; and
 - (b) in respect of any disclosure made under Clause 11.4.1(ii), co-operate with the Discloser regarding the timing and content of such disclosure.
- 11.4.3. For the purposes of this Clause 11.4, where the information required to be disclosed is the existence, terms or subject matter of, or the negotiations relating to this Agreement, references to the Discloser are taken to be references to each other Party.

12. NOTICES

12.1. Form of Notice

All notices and other communications relating to this Agreement:

- (a) shall be delivered by hand or sent by post or e-mail transmission; and
- (b) shall be delivered or sent to the party concerned at the relevant address, as appropriate, and marked all as shown in Clause 12.2, subject to such amendments as may be notified from time to time in accordance with this Clause 12.1 by the relevant Party to the other Parties by no less than five (5) Business Days' notice.

12.2. Initial details of the Parties

The initial details for the purpose of Clause 12.1 are:

- (a) to Boomerang at:

Address:

Email:

For the attention of:

(b) to Billion Supreme at:

Address:

Email:

For the attention of:

(c) to Mr. YC Kwok at:

Address:

Email:

(d) to the Company at:

Address:

Email:

For the attention of:

12.3. When Notice take effect

Each of the communications referred to in Clause 12.1 shall take effect:

- (a) on personal delivery to any director or the secretary of an addressee or on a Business Day to a place for the receipt of letters at that addressee's authorised address;
- (b) in the case of posting, where the addressee's authorised address is in the same country as the country of posting, at 10 a.m. (local time at the place where the address is located) on the second Business Day after the day of posting;
- (c) in the case of posting, where the addressee's authorised address is not in the same country as the country of posting, at 10 a.m. (local time at the place where that address is located) on the fifth Business Day after the day of posting; and
- (d) in the case of an e-mail, at the time the e-mail is received in the recipient's inbox if the e-mail is being received on or before 5:00 p.m. on a Business Day, or if the e-mail is being received after 5:00 p.m. on a Business Day or if the day of receipt is not a Business Day, at 10 a.m. (local time where the email server of the recipient is located) on the next Business Day.

13. GENERAL

13.1. Amendment

This Agreement may only be amended in writing and where the amendment is signed by all the Parties.

13.2. Assignment

Save as otherwise expressly provided in this Agreement, none of the rights or obligations under this Agreement may be assigned or transferred without the prior written consent of all the Parties.

13.3. Agreement Prevails over Articles

Each Shareholder agrees that if any provision of the Articles conflicts or is inconsistent with the provisions of this Agreement, to the fullest extent permitted by applicable law:

- (a) the provisions of this Agreement are to prevail to the extent of such conflict or inconsistency; and
- (b) the Articles will be taken to be read and interpreted accordingly.

13.4. Costs and Expenses

Save as otherwise expressly provided in this Agreement, each Shareholder must pay the costs and expenses incurred by him/her/it in connection with entering into and performing his/her/its obligations under this Agreement, and for the avoidance of doubt, the Company is not liable to bear any such costs or expenses.

13.5. Independent Legal Advice

Each Shareholder agrees and confirms that Messrs. P. C. Woo & Co. is only acting for the Company, but not the Shareholders. The Company has demanded the Shareholders to seek independent legal advice in relation to this Agreement and the terms and conditions provided hereunder. Each Shareholder hereby confirms that he/she/it has sought independent legal advice in relation to this Agreement and the terms and conditions provided hereunder.

13.6. Entire Agreement

This Agreement contains the entire agreement between the Parties relating to the transactions contemplated by this Agreement and supersede all previous agreements, whether oral or in writing, between the Parties relating to these transactions. Except as required by statute, no terms must be implied (whether by custom, usage or otherwise) into this Agreement. In particular, the Parties hereby undertake not to enter into any side, collateral or other agreements or arrangements between each other relating to this Agreement, its subject matter, the Business or their respective shareholdings in the Company, save and unless disclosed and consented to unanimously by all other Parties.

13.7. Execution in Counterparts

- 13.7.1. This Agreement may be executed in any number of counterparts, and by the Parties on separate counterparts, but shall not be effective until each Party has executed at least one counterpart.
- 13.7.2. Each counterpart shall constitute an original of this Agreement, but all the counterparts shall together constitute but one and the same instrument.

13.8. Exercise and Waiver of Rights

The rights of each Party under this Agreement:

- (a) may be exercised as often as necessary;
 - (b) except as otherwise expressly provided by this Agreement, are cumulative and not exclusive of rights and remedies provided by law; and
 - (c) may be waived only in writing and specifically,
- and delay in exercising or non-exercise of any such right is not a waiver of that right.

13.9. No Partnership or Agency

Nothing in this Agreement or the Articles will be deemed to constitute a partnership between the Parties or, unless this Agreement expressly provides otherwise, constitute any Party the agent of any other Party for any purpose.

13.10. Invalidity

If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement,

and such provision shall be enforced to the maximum extent possible so as to effect the intent of the parties

13.11. No Third Party Rights

The parties to this Agreement do not intend that any term of this Agreement should be enforceable, by virtue of the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong), by any person who is not a Party to this Agreement.

14. CHOICE OF GOVERNING LAW

This Agreement is to be governed by and construed in accordance with Hong Kong law. Any matter, claim or dispute arising out of or in connection with this Agreement, whether contractual or non-contractual, is to be governed by and determined in accordance with Hong Kong law.

15. JURISDICTION

15.1. The courts of Hong Kong shall have exclusive jurisdiction to settle any dispute, whether contractual or non-contractual, arising out of or in connection with this Agreement. Any proceedings shall be brought in the Hong Kong courts.

15.2. Each party irrevocably submits and agrees to submit to the exclusive jurisdiction of the Hong Kong courts.

16. PROCESS AGENT

Each of Billion Supreme and the Company hereby appoints the following designated parties to act as their respective agent to receive and acknowledge on its behalf service of any writ, claim, summon, order, judgment, notice or other document of arbitration or legal proceedings in Hong Kong. If such agent (or its successor) no longer serves as agent for this purpose, the affected Party shall promptly appoint a successor agent in Hong Kong and notify the other parties. Each of Billion Supreme and the Company agrees that any arbitration or legal proceedings shall be sufficiently served on it if delivered to its agent at the address mentioned herein or such other address as may have been notified by the agent to the other Party.

(a) Billion Supreme:

Name:

Address:

Fax:

(b) The Company:

Name:

Address:

Fax:

SCHEDULE 1
FORM OF DEED OF ADHERENCE

THIS DEED is made on [•]

BY: [•] of [•] (the “**New Party**”).

IN FAVOUR OF: Those persons specified in Paragraph 4 of this deed.

WHEREAS:

- (A) The New Party proposes to [purchase][subscribe for] [•] Shares in the share capital of ACE KINGDOM ENTERPRISES CORPORATION (the **Company**) [from [•] (the “**Transferor**”)].
- (B) This Agreement is made by the New Party in compliance with Clause 8.1 of a Shareholders Agreement dated 13 February 2023 made between the Company, BOOMERANG INVESTMENT LIMITED, BILLION SUPREME HOLDINGS LIMITED and KWOK YI CHIT 郭二澈 (the “**Shareholders Agreement**”). Unless otherwise defined, terms defined in the Shareholders Agreement shall have the same meaning in this deed.

THIS DEED WITNESSES as follows:

1. The New Party confirm[s] that [he][she][it] has been supplied with a copy of the Shareholders Agreement.
2. [The New Party hereby subscribes for [•] Shares in the capital of the Company at a subscription price of [•] per Share], and agrees to become a member of the Company and to hold the Shares subject to the Shareholders Agreement and the Articles.] **OR** [The New Party has agreed to purchase from the Transferor [•] Shares in the capital of the Company at a purchase price of [•] per Share], and agrees to become a member of the Company and to hold the Shares subject to the Shareholders Agreement and the Articles.]
3. [The New Party undertakes to be bound by the Shareholders Agreement in all respects as if the New Party was a Party to the Shareholders Agreement and named in it as a Shareholder and to observe and perform all the provisions and obligations of the Shareholders Agreement applicable to or binding on a Shareholder under the Shareholders Agreement insofar as they fall to be observed or performed on or after the date of this deed.] **[OR]** [The New Party undertakes to be bound by the Shareholders Agreement in all respects as if the New Party was a Party to the Shareholders Agreement and named in it as a Shareholder in place of the Transferor and to observe and perform all the provisions and obligations of the Shareholders Agreement which would, but for this deed, be applicable to or binding on the Transferor under the Shareholders Agreement insofar as they fall to be observed or performed on or after the date of this deed.]
4. This deed is made for the benefit of:
 - (a) the Parties to the Shareholders Agreement; and
 - (b) every other person who after the date of the Shareholders Agreement (and whether before or after the execution of this deed) assumes any rights or obligations under the Shareholders Agreement or accedes to it.
5. The address and email address of the New Party for the purposes of Clause 12 of the Shareholders Agreement is as follows:

Address: [•]
Email: [•]
For the attention of: [•]

6. This deed and any non-contractual obligations arising out of or in connection with it are governed by Hong Kong law.
7. Any dispute arising out of or in connection with this deed must be settled in accordance with Clause 15 of the Shareholders Agreement, which is deemed to be incorporated in full into this deed.

IN WITNESS of which this deed has been executed and has been delivered on the date which appears first on page 1.

[For use by companies, to be modified in accordance with the law of the place of incorporation of such companies]

EXECUTED AS A DEED by)
[INDIVIDUAL/ COMPANY NAME])
in the presence of:)

Signature of witness

Signature of [director/ individual
Shareholder]/[authorized signatory]

Name of witness

[Name of [director]/[authorized signatory]]

SIGNED by)

WONG HOI CHEUNG , *Wong Hoi Cheung*)

for and on behalf of)

ACE KINGDOM ENTERPRISES)

CORPORATION)

in the presence of:)

For and on behalf of
ACE KINGDOM ENTERPRISES CORPORATION

Wong Hoi Cheung
.....
Authorized Signature(s)

Cheung Pui Ki
CHEUNG PUI KI
Solicitor, Hong Kong SAR
P. C. WOO & CO.

SIGNED by Yuan Tianfu)

for and on behalf of)

BILLION SUPREME HOLDINGS LIMITED)

in the presence of: CHOI WAI YIN)

袁天福



SIGNED by KWOK YI CHIT 郭二澈

in the presence of: CHIU KUNH CHIK
Chairman of Clubs

) 郭二澈
) 郭二澈

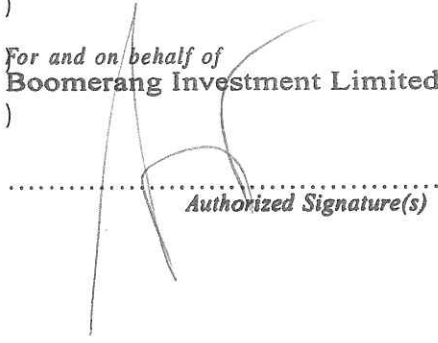
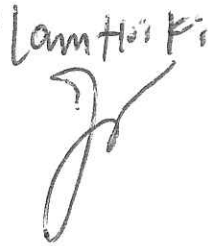
IN WITNESS whereof this Agreement has been executed on the day and year first above written.

SIGNED by LUI TEW SHUN,

for and on behalf of)

BOOMERANG INVESTMENT LIMITED For and on behalf of
Boomerang Investment Limited

in the presence of: Lam Ho Si)



.....
Authorized Signature(s)