

SUMMARY OF TERMS OF THE CONCERT PARTY AGREEMENT DATED 25 SEPTEMBER 2019

The Controlling Shareholders, namely Mr. CHAN Kam Chung, Mr. CHAN Shui Yip, Mr. GUO Songsen, Mr. GUO Dongxu, Mr. GUO Yuansuo, and Mr. GUO Donghuang and their respective holding companies, i.e. COS Kreation Investment Development Company Limited (“**COS Kreation**”), Epoch Investment Development Co., Limited (“**Epoch**”), Green Forest (BVI) Investment Company Limited, Strong Achievement (BVI) Investment Company Limited, Winning Path Trading Company Limited, and East Prosperity (BVI) Investment Company Limited (each a “**Concert Party**” and together the “**Concert Parties**”), have entered into a concert party agreement on 25 September 2019 (the “**Concert Party Agreement**”), pursuant to which they have confirmed the existence of their acting-in-concert arrangements since December 2012 and that they have agreed to constitute as a group of shareholders acting in concert (as such term is defined under the Takeovers Codes). The Concert Parties confirm that they will be acting together in the control of the Company at meetings of the Board (to the extent that they are Directors) and at general meetings. Further information on the terms and conditions of the Concert Party Agreement is set forth below:

Confirmation of historical acting-in-concert arrangements and undertaking

The Concert Parties confirm in the Concert Party Agreement that they have voted in accordance with the instructions of Mr. CHAN Kam Chung and Mr. CHAN Shui Yip and consistently with COS Kreation, which is beneficially owned by Mr. CHAN Kam Chung, and Epoch, which is beneficially owned by Mr. CHAN Shui Yip, in relation to matters of the Group as a whole. The Concert Parties undertake to continue with the acting-in-concert arrangements unless and until the Concert Party Agreement was terminated.

Voting at general meetings of the Shareholders

- (a) All Concert Parties (except for COS Kreation and Epoch) have agreed to vote according to the instructions from Mr. CHAN Kam Chung and Mr. CHAN Shui Yip and consistently with the vote of COS Kreation and Epoch at general meetings of the Company.
- (b) Any Concert Party who is not able to attend any general meeting in person shall authorise and appoint Mr. CHAN Kam Chung or Mr. CHAN Shui Yip to exercise the voting right at general meetings as its or his proxy.

Voting at meetings of the Board

Any Concert Party or its beneficial owner who is a Director but is not able to attend any Board meeting in person shall authorise and appoint Mr. CHAN Kam Chung or Mr. CHAN Shui Yip to exercise the voting right at the relevant Board meeting as an alternate Director to him.

Restrictions on Share transfers

If following the Listing and after the lock-up period to be applied to the Controlling Shareholders under the Listing Rules and the Underwriting Agreements, any Concert Party (a “**Selling Concert Party**”) who would like to dispose of any Shares (the “**Sale Shares**”) shall give all the other Concert Parties a notice in writing indicating its intention to sell such number of Sale Shares. Within three business days from the receipt of the written notice from the Selling Concert Party, the other Concert Parties shall have the right to purchase all or any of the Sale Shares at the price equal to the average closing price for Share quoted on the Stock Exchange for the seven consecutive business days immediately preceding the date of the written notice (the “**Average Closing Price**”) or a price to be determined by the Selling Concert Party and the Concert Party who is interested in purchasing such Shares (a “**Purchasing Concert Party**”), which shall not be less than 95% of the Average Closing Price (the “**Agreed Price**”).

If there is more than one Purchasing Concert Parties, the Purchasing Concert Parties shall purchase the Sale Shares proportional to their Shareholdings at the time of Listing at the Agreed Price.

If there is no Concert Party interested in purchasing the Sale Shares, the Selling Concert Party may sell all or any of the Sale Shares to any third parties at a price not less than the Agreed Price within 15 business days after the expiry of the said three-business-day period. If the Selling Concert Party fails to sell the Sale Shares within the said period of 15 business days, the Selling Concert Party is required to re-issue a written notice to all other Concert Parties indicating its intention to dispose of any Shares.