



KYC

KWOK YIH & CHAN  
郭葉陳律師事務所

# SHARE SUBSCRIPTION AGREEMENT

in relation to the subscription of Shares of

**TRUE PARTNER CAPITAL HOLDING LIMITED**  
(the “**Company**”)

By  
**TRUE PARTNER INTERNATIONAL LIMITED**  
(the “**Subscriber**”)

Dated 27 December 2024

Suite 1501, 15th Floor  
Bank of America Tower  
12 Harcourt Road  
Central, Hong Kong  
Tel 852 3582 3232  
Fax 852 3582 3222  
[www.kyclaw.com](http://www.kyclaw.com)

**THIS AGREEMENT (“this Agreement”)** is dated 27 December 2024 and made between:

- (1) **TRUE PARTNER CAPITAL HOLDING LIMITED** (the “**Company**”), a company with limited liability incorporated under the laws of the Cayman Islands and whose head office and principal place of business in Hong Kong is situated at Suites 2902-3, 29/F, Tower 2, The Gateway, Harbour City, Kowloon, Hong Kong and whose Shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 8657); and
- (2) **TRUE PARTNER INTERNATIONAL LIMITED**, a company with limited liability incorporated under the laws of Hong Kong and whose registered address is situated at 7 Skyway Centre, 23 Queen’s Road West, Sheung Wan, Hong Kong (the “**Subscriber**”).

**WHEREAS:**

- (A) The Subscriber intends to invest in the Company by subscribing for, and the Company will allot and issue, the Subscription Shares (as defined herein) upon the terms and conditions set out in this Agreement. As the Subscriber is a connected person (as defined under the GEM Listing Rules), this Agreement and the Subscription (as defined herein) are subject to, among other requirements, approval by Independent Shareholders (as defined herein) of the Company in an EGM (as defined herein) expected to be held on [EGM date]. The Subscription Shares (as defined herein) will be allotted and issued under the Specific Mandate (as defined herein) to be sought from the Independent Shareholders at the EGM.
- (B) At the date hereof, the Company has an authorized share capital of HK\$100,000,000 divided into 10,000,000,000 Shares of HK\$0.01 each, of which 400,000,000 Shares have been issued and are fully paid up. All of the issued Shares are listed on GEM of the Stock Exchange.
- (C) True Partner International (the “Subscriber”), being a wholly owned subsidiary of DSS Financial Management, Inc. would invest in True Partner Capital Holding Limited (the “Company” or the “Issuer”) by subscribing for and the Issuer issuing 19,500,000 shares of True Partner Capital Holding Limited (the “Shares”) for a total consideration of HK\$ 7,800,000 (approximately US\$ 1,000,000).
- (D) Subscriber currently directly holds 62,336,908 Shares of the issuer and after the subscription, it would hold approximately 81,836,908 freely tradeable shares of the Issuer, resulting in the Subscriber’s ownership percentage of approximately 19.51%;

**NOW IT IS HEREBY AGREED** as follows:

**1. SUBSCRIPTION OF SHARE**

**1.1 Subscription**

Subject to and upon the terms and conditions of this Agreement:

- (a) The Company agrees to allot and issue, and the Subscriber agrees to subscribe for the Subscription Shares at the Subscription Price, free from all encumbrances on and subject to the terms and conditions set out in this Agreement and the memorandum and articles of association of the Company.

- (b) The Company agrees that the Subscription Shares shall, when fully paid, rank pari passu in all respects with the other Shares in issue on the date of their allotment including as to the right to dividend or other distribution declared, made or paid at any time after such date of allotment or on a winding up.

## **2. PRE-COMPLETION**

### **2.1 Conditions to Completion**

- (a) Subject to the fulfilment of the following Conditions, the Company and the Subscriber shall proceed with Completion whereupon the Subscriber shall subscribe for the Subscription Shares at the Subscription Price, and the Company shall allot and issue the Subscription Shares to the Subscriber at the Subscription Price:
  - (i) the passing of resolution(s) by the Independent Shareholders at the EGM approving the Subscription Agreement and the transactions contemplated thereunder;
  - (ii) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the Subscription Shares and such approval not having been revoked, withdrawn or cancelled;
  - (iii) the current listing of the Shares on the Stock Exchange not having been cancelled or withdrawn; and
  - (iv) all consents, approvals or waivers (as the case may be) that the Company and the Subscriber reasonably considers necessary pursuant to applicable laws, regulations or rules (including but not limited to the Listing Rules) for its execution, implementation and completion of the Subscription Agreement having been obtained.
- (b) The Company shall as soon as reasonably practicable after the signing of this Agreement apply to the Stock Exchange for the grant of the listing of, and permission to deal in, the Subscription Shares (and shall bear all costs and expenses in connection with such application).
- (c) If:
  - (i) all Conditions are not satisfied as required by this Clause 2.1 by 5:00 pm on the End Date; or
  - (ii) any consent or approval required under any Condition is granted on terms which are not acceptable to a Party to whom the Condition is expressed to be for the benefit of, and that Party has given notice to the other Parties of that fact on or before 5:00 pm on the End Date,

then this Agreement terminates at 5:00 pm on the End Date.

## **2.2 Pre-completion undertakings**

The Company undertakes to the Subscribers that from the date of this Agreement until Completion, it will and will procure that each of its Subsidiaries will conduct its business in the ordinary course.

## **2.3 Notification of Material Changes**

From the date of this Agreement until Completion, the Company undertakes to promptly notify the Subscriber in writing of any material changes to its business operations, financial condition, or any other circumstances that could reasonably be expected to affect the transaction contemplated under this Agreement. Such notification shall include sufficient details to enable the Subscriber to assess the impact of such changes on the transaction. Failure to provide such notification may be deemed a breach of this Agreement.

## **3. COMPLETION**

### **3.1 Time and place of Completion**

The Company and the Subscriber agree that Completion shall take place at the head office of the Company on the Completion Date on or before 5:00 p.m. (Hong Kong time) (or at such other time, date and place as the Company and the Subscriber may agree in writing) where all the events described in Clause 3.2 shall occur.

### **3.2 Obligations of the Parties on Completion**

At Completion:

- (a) the Subscriber shall:
  - (i) procure the payment of the Subscription Monies by electronic funds transfer into the bank account designated by the Company, information of which is stated below and payment into such account shall constitute a complete discharge of the obligations of the Subscriber with respect to the payment of the Subscription Monies;

The information of the bank account maintained by the Company is as follows:

Name: True Partner Capital Holding Limited  
Bank: DBS Bank (Hong Kong) Limited (bank code 016)  
Bank SWIFT: DHBKHKHH  
Bank Account no.: 000737121  
Currency: Hong Kong Dollars (multicurrency)

- (ii) an application for the Subscription Shares, duly completed and executed by the Subscriber, in the form set out in Schedule [3];
- (iii) [for Subscriber which is a body corporate, deliver to the Company certified true copies of the resolutions passed by the board of

directors of the Subscriber approving:

- (1) the subscription of the Subscription Shares by the Subscriber; and
- (2) the execution and delivery of this Agreement and all other documents and agreements in relation to the Subscription by the Subscriber;]

- (b) subject to the performance by the Subscriber of its obligations under Clause 3.2, the Company shall:
  - (i) allot and issue to the Subscriber the Subscription Shares, and shall promptly register without registration fee the Subscriber as the registered holder of the Subscription Shares;
  - (ii) at the direction of the Subscriber (as the case may be), either (i) deliver to the Subscriber the definitive certificate in respect of the Subscription Shares issued in the name of the Subscriber; or (ii) deposit the same into the account of the relevant Participant with whom the Subscriber (as the case may be) has maintained an account;
  - (iii) [a certified true copy of the resolutions passed by the Board of the Company:
    - (1) approving the execution and delivery of this Agreement and all other documents and agreements in relation to the Subscription by the Company;
    - (2) approving the allotment and issue of Subscription Shares to the Subscriber;
    - (3) authorizing the issue of new share certificates in respect of the Subscription Shares in favor of the Subscriber;
    - (4) approving the entry into the register of members of the Company, the names of the Subscriber as the holder of the Subscription Shares, and the making of such other entries into other corporate records of the Company as may be necessary.]

### **3.3 Reasonable endeavors obligation**

Each of the Company and the Subscriber must:

- (a) uses its reasonable endeavors to satisfy the Conditions as soon as reasonably practicable and in any event by the End Date; and
- (b) keeps the other parties informed of any circumstances which may result in any Condition not being satisfied in accordance with its terms.

### **3.4 Compliance**

- (a) Without prejudice to any other remedies available, no party shall be obliged to complete this Agreement or perform any obligations hereunder unless the other parties comply fully with the requirements of Clauses 3.1, 3.2, and/or 3.4, failing which this Agreement shall be terminated except as provided under this Clause 3.4(b).
- (b) If any party is in breach of any of its/his warranties, covenants or agreements under this Agreement (the “**Defaulting Party**”) [which breach, individually or

in the aggregate, would result in the failure of the [Condition] to be satisfied] and such breach is capable of remedy and is not remedied by such Defaulting Party within five (5) days after the non-Defaulting party notifying such Defaulting Party of the breach in writing, the non-Defaulting party may:

- (i) defer Completion to a date no later than [15 Business Day after the day of this Agreement] (and the provisions of Clause 3.2 shall apply to Completion as so deferred);
  - (ii) effect Completion so far as practicable having regard to the defaults which have occurred (without prejudice to its/his rights in this Agreement); or
  - (iii) terminate this Agreement.]
- (c) Where this Agreement is to be terminated pursuant to Clause 3.4(b) or otherwise under Clause 4.5, this Agreement will be of no further force or effect and neither party shall have any claim against the others for any Loss or compensation or otherwise, save for any Claim by a party against the other party arising from antecedent breach of the terms of this Agreement, and Clauses 4, 5, 7, 9 and 11 shall survive the termination of this Agreement.

#### **4. REPRESENTATIONS AND WARRANTIES**

##### **4.1 Company's Warranties**

The Company hereby represents, warrants and undertakes to the Subscriber (for itself and for the benefit of its successors and assigns) that the Company's Warranties set out in Schedule [1] in relation to the Company are true, complete and accurate in all respects as at the date of this Agreement and at Completion.

##### **4.2 Subscriber's Warranties**

The Subscriber hereby represents, warrants and undertakes to the Company (for itself and for the benefit of its successors and assigns) that the Subscriber's Warranties set out in Schedule [2] in relation to it are true, complete and accurate in all respects as at the date of this Agreement and at Completion.

##### **4.3 Independent**

Each of the Company's Warranties and Subscriber's Warranties shall be separate and independent to the intent that the Subscriber and the Company (as the case may be) shall have a separate claim and right of action in respect of any breach thereof which, save as expressly provide, shall not be limited by reference to any other paragraph or anything else in this Agreement.

##### **4.4 Survival**

The Company's Warranties and Subscriber's Warranties shall survive Completion insofar as the same are not fully performed at Completion. The rights and remedies of (i) the Subscriber in respect of any breach of the Company's Warranties; and (ii) the

Company in respect of any breach of the Subscriber's Warranties shall continue to subsist after and notwithstanding Completion and shall not be affected by any investigation made by or on behalf of the Subscriber (in case of Company's Warranties) or the Company (in case of Subscriber's Warranties) into the affairs of the other Party, or by any one party failing to exercise or delaying the exercise of any right or remedy or by any other event or matter whatsoever.

#### **4.5 Right of rescission**

- (a) Prior to Completion (if it takes place after the date of this Agreement), if any of the Company's Warranties are found to be materially untrue, inaccurate or misleading or have not been fully carried out in any material respect, the Subscriber may by notice in writing rescind this Agreement.
- (b) Prior to Completion (if it takes place after the date of this Agreement), if any of the Subscriber's Warranties are found to be materially untrue, inaccurate or misleading or have not been fully carried out in any material respect, the Company may by notice in writing rescind this Agreement.
- (c) Each of the parties shall not, after the signing of this Agreement and before Completion (if it takes place after the date of this Agreement), do or procure any act which would or might constitute a breach of any of warranties given by it before or as at Completion or any of its undertakings set out in this Agreement.

#### **4.6 Warranties to be repeated**

If Completion does not take place forthwith upon the signing of this Agreement, the Company's Warranties shall be deemed to be repeated immediately before and at Completion by reference to the facts and circumstances then subsisting.

### **5. INDEMNITY**

Each of the parties hereby undertake to indemnify and keep indemnified on demand the other party against any Claim, penalty or Losses reasonably suffered by the other party as a result of or in connection with any breach of warranties and other terms of this Agreement including, but not limited to, any costs and expenses (including legal expenses) reasonably incurred by the other party as a result of such breach including costs of rectifying or remedying the breach, PROVIDED THAT the indemnity contained in this Clause shall be without prejudice to any other rights and remedies of the other party in relation to any breach of Warranty and all such other rights and remedies are hereby expressly reserved to the other party.

### **6. COSTS**

#### **6.1 Legal costs**

Unless expressly stated otherwise in this Agreement, each party shall pay its own legal and other costs and expenses in connection with the negotiation, preparation, execution and completion of this agreement and of other related documentation.



## **7. NOTICES**

### **7.1 Form**

Unless expressly stated otherwise in this Agreement, each notice, demand or other communication given, made or serve under this Agreement shall be in writing and delivered or sent to the relevant party by personal delivery, pre-paid registered post, pre-paid registered airmail (if posted from or to an address outside Hong Kong and Macau) to the address, or by e-mail to the e-mail address, as follows (or such other address or e-mail address as the addressee has by five (5) days' prior written notice specified to the other parties):

To the Company:

Address: [Suites 2902-3, 29/F, Tower 2, The Gateway Harbour, City Kowloon, Hong Kong]  
Attention: The Board of Directors  
E-mail: [To the Subscriber:](mailto:execdir>truepartnercapital.com</a></p></div><div data-bbox=)

Address: 7 Skyway Centre, 23 Queen's Road West, Sheung Wan, Hong Kong  
Attention: Mr. Chan Heng Fai Ambrose  
E-mail: [shirley@alsetinternational.com](mailto:shirley@alsetinternational.com); [danny@alsetinternational.com](mailto:danny@alsetinternational.com)

### **7.2 When effective**

A notice or other communication is deemed given:

- (a) if delivered personally, when left at the address referred to in Clause 7.1;
- (b) if sent by post except airmail, three days after posting;
- (c) if sent by airmail, six days after posting; and
- (d) if sent by e-mail, at the time upon successful delivery of at the email address of the relevant party.

Notwithstanding the above, if a notice is received after 5:00 pm Hong Kong time in the place of receipt or on a non-Business Day, it is taken to be received at 9:00 am Hong Kong time on the next Business Day.

## **8. ASSIGNMENT**

No party may assign or otherwise deal with its rights under this Agreement or allow any interest in them to arise or be varied, in each case without the consent of the other party, which consent must not be unreasonably withheld or delayed.

## **9. CONFIDENTIALITY**

The parties hereto shall not (except in accordance with the Laws) either before or after the termination or completion of this Agreement disclose to any person not authorized by the relevant party to receive the same any confidential information relating to such party or to the affairs of such party of which the party disclosing the same shall have

become possessed during the period of this Agreement and each party shall use all reasonable endeavors to prevent any such disclosure as aforesaid. Nothing in this Clause shall prevent the disclosure of information by any party to its auditors or legal or other professional advisers in the proper performance of their duties or at the request from government bodies and regulatory authorities.

## **10. MISCELLANEOUS**

### **10.1 Discretion in exercising rights**

A party may exercise a right or remedy or give or refuse its consent in any way it considers appropriate (including by imposing conditions), unless this Agreement expressly states otherwise.

### **10.2 Waiver and partial exercising of rights**

No failure or delay by a party in exercising any right, power or remedy under this Agreement shall 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. Without limiting the foregoing, no waiver by a party of any breach by the other party of any provisions hereof shall be deemed to be a waiver of any subsequent breach of that or any other provision hereof.

### **10.3 Conflict of interest**

The parties' rights and remedies under this Agreement may be exercised even if it involves a conflict of duty or a party or any of its affiliate has a personal interest in their exercise.

### **10.4 Remedies cumulative**

The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by Laws including, without limitation, all equitable remedies available. Nothing herein contained shall affect any party to seek specific performance of any terms under this Agreement in the event of default by the other party.

### **10.5 Rights and obligations are unaffected**

Rights given to the parties under this Agreement and the parties' liabilities under it are not affected by anything which might otherwise affect them by Law.

### **10.6 Variation and waiver**

All provisions of this Agreement or a right created under it, may not be waived or varied except in writing, signed by the party or parties to be bound.

### **10.7 Further assurance**

Each party agrees, at its own expense, to do anything the other party reasonably requests (such as obtaining consents, signing and producing documents and getting

documents completed and signed) as may be necessary or desirable to give full effect to the provisions of this Agreement and the transactions contemplated by it.

#### **10.8 Time of the essence**

Time is of the essence of this Agreement in respect of any date or period determined under this Agreement.

#### **10.9 Entire agreement**

This Agreement constitutes the entire agreement of the parties about its subject matter and supersedes all previous agreements, understandings and negotiations on that subject matter.

#### **10.10 Successor**

This Agreement shall be binding on and shall endure for the benefit of the successors and assignees of the parties.

#### **10.11 Construction**

No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of, or seeks to rely on, this Agreement or any part of it.

#### **10.12 Severability**

If any provision or of any part of a provision of this Agreement is invalid or void, unenforceable or illegal in a jurisdiction, such provision is severed for that jurisdiction. The remainder of this Agreement has full force and effect and the validity or enforceability of that provision in any other jurisdiction is not affected. This Clause has no effect if the severance alters the basic nature of this Agreement.

#### **10.13 Knowledge and belief**

Any statement made by a party on the basis of its knowledge, information, belief or awareness, is made on the basis that the party has, in order to establish that the statement is accurate and not misleading in any material respect, made all reasonable enquiries of its directors, officers, managers and employees who could reasonably be expected to have information relevant to matters to which the statement relates.

#### **10.14 Third Parties**

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce or to enjoy the benefit of any term of this Agreement.

### **11. GOVERNING LAW, JURISDICTION AND SERVICE OF PROCESS**

#### **11.1 Governing Law**

This Agreement is governed by and shall be construed in accordance with Hong Kong laws.

## 11.2 Jurisdiction

Each of the parties irrevocably agrees that the courts of Hong Kong are to have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Agreement and that accordingly any proceedings arising out of or in connection with this Agreement shall be brought in such courts. Each of the parties irrevocably submits to the jurisdiction of such courts and waives any objection to proceedings in any such court on the ground of venue or on the ground that proceedings have been brought in an inconvenient forum.

## 11.3 Process Agents

Both the Subscriber and the Company reside in Hong Kong. As such no process agent will be engaged.

## 12. COUNTERPARTS

This Agreement may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

## 13. INTERPRETATION

### 13.1 Definitions

In this Agreement, the following expressions shall have the following meanings except where the context otherwise:

**Action** means an action, dispute, Claim, demand, investigation, inquiry, prosecution, litigation, proceeding, arbitration, mediation, or dispute resolution.

**Board** means the board of directors of the Company.

**Business Day** means a day other than a Saturday, Sunday or public holiday in Hong Kong.

**Claim** includes any allegation, debt, cause of action, Liability, claim, proceeding, suit or demand of any nature howsoever arising and whether present or future, fixed or unascertained, actual or contingent, whether at law, in equity, under statute or otherwise.

**Company's Warranties** means the warranties and representations of the Company set out in Schedule [3] and **Warranty** has a corresponding meaning.

**Completion** means completion of the Subscription in accordance with Clause 3 and **Complete** has a corresponding meaning.

**Completion Date** means [three (3)] Business Days after the satisfaction or waiver of the last Condition, in accordance with the terms of this Agreement, or any other date agreed by the Company and the Subscriber.

**Conditions** means the conditions precedent set out in Clause 2.1 or any one of them, the “**Condition**”.

**Connected person(s)** has the meaning ascribed to it under the GEM Listing Rules.

**EGM** means the extraordinary general meeting of the Company to be convened to approve, among other things, the allotment and issue of the Subscription Shares to the Subscriber and the grant of the Specific Mandate to the Directors for the allotment and issue of the Subscription Shares to the Subscriber.

**Encumbrance** means any security for the payment of money or performance of obligations including a mortgage, lien, charge, pledge, option, right to acquire, assignment by way of security, trust, power, title retention, preferential right, interest or arrangement, profit à prendre, easement, public right of way, restrictive or positive covenant or trust arrangement for the purpose of providing security or any other security interest of any kind, including retention arrangements, or any rights exercisable by third parties or any agreement to create any of the foregoing or allow the foregoing to exist.

**End Date** means [28 February 2025] or such other date as may be agreed by the parties of this Agreement.

**GEM Listing Rules** means the Rules Governing the Listing of Securities on GEM of the Stock Exchange.

**Independent Shareholders** means Shareholders other than the connected person(s) who is/are interested in the relevant transactions.

**Law** includes:

- (a) any law, regulation, authorization, ruling, judgment, order or decree of any Government Agency; and
- (b) any statute, regulation, proclamation, ordinance or by-law in Hong Kong or any other jurisdiction.

**Liability** means any liability or obligation (whether actual, contingent or prospective), including for any Loss irrespective of when the acts, events or things giving rise to the liability occurred.

**Loss** means all damage, loss, cost and expense (including legal costs and expenses of whatsoever nature or description).

**Shares** means ordinary shares of HK\$[0.01] each in the capital of the Company.

**Shareholder(s)** means holder of the Shares of the Company.

**Specific Mandate** means the specific mandate to be granted by the Independent Shareholders to the Board at the EGM for the allotment and issue of the Subscription Shares to the Subscriber.

**Stock Exchange** means The Stock Exchange of Hong Kong Limited.

**Subscriber's Warranties** means the warranties and representations of the Subscriber set out in Schedule [2] and **Subscriber's Warranty** has a corresponding meaning.

**Subscription** means the subscription of the Subscription Shares by the Subscriber pursuant to the terms and conditions of this Agreement.

**Subscription Monies** means the amount of HK\$ 7,800,000, being the amount of subscription monies payable by the Subscriber to the Company for the Subscription.

**Subscription Price** means the price of HK\$ 0.40 per Share at which the Subscription Shares are to be subscribed for by the Subscribers and issued by the Company pursuant to the Subscription.

**Subscription Shares** means the 19,500,000 Shares to be subscribed for by the Subscriber pursuant to the Subscription.

**Subsidiary** has the meaning given to it in the Companies Ordinance (Cap 622 of the Laws of Hong Kong) and includes any amendments thereto from time to time.

### 13.2 References to certain general terms

Unless the contrary intention appears, a reference in this Agreement to:

- (a) **(variations or replacements)** a document (including this Agreement) includes any variation or replacement of it;
- (b) **(clauses and schedules)** a Clause or Schedule is a reference to a Clause in or Schedule to this Agreement;
- (c) **(singular includes plural)** the singular includes the plural and vice versa;
- (d) **(person)** the word "person" includes an individual, a firm, a body corporate, a partnership, joint venture, an unincorporated body or association;
- (e) **(executors, administrators, successors)** a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (f) **(two or more persons)** an agreement, representation or warranty in favor of two or more persons is for the benefit of them jointly and each of them individually;

- (g) **(calculation of time)** if a period of time dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;
- (h) **(meaning not limited)** the words “include”, “including”, “for example” or “such as” are not used as, nor are they to be interpreted as words of limitation and when introducing an example do not limit the meaning of the words to which the example relates to that example or examples of a similar kind;
- (i) **(time of day)** time is a reference to Hong Kong;
- (a) **(reference to parties)** mean parties to this Agreement and “party” means any one of them; and
- (j) **(reference to anything)** anything (including any amount is a reference to the whole and each part of it).

*(The remainder of the page is intentionally left blank)*

**SCHEDULE [1]**  
**COMPANY'S WARRANTIES**

**1. Accuracy and adequacy of information**

- 1.1. The matters stated in this Agreement (including the recitals) and this Schedule are true, accurate and complete.

**2. Due incorporation, title and corporate matters**

- 2.1. The Company has been duly incorporated under the law of its place of incorporation, and there has been no resolution, petition or order for the winding-up of the Company and no receiver has been appointed in respect thereof or any part of the assets thereof, nor are any such resolutions, orders and appointments imminent or likely.
- 2.2. The Subscription Shares are issued fully paid or credited as fully paid, free from all Encumbrances or interests in favor of any other person and the same is freely transferable without the consent, approval, permission, license or concurrence of any third party.

**3. Power, capacity and validity**

- 3.1. The Company has the capacity to enter into and perform this Agreement and any other documents to be executed by it pursuant to or in connection with this Agreement. This Agreement will, when executed, constitute legal, valid and binding obligations on the Company in accordance with its terms.
- 3.2. The execution and delivery of, and the performance by the Company of its obligations under this Agreement will not result in a breach or violation of or default of or conflict with any provision of its or the Company's constitutional documents.

**4. Interpretation**

In this Schedule, unless the context otherwise indicates the provisions of Clause 13 of this Agreement to which this Schedule is annexed shall apply in the interpretation of terms and expressions used in this Schedule.



**SCHEDULE [2]**  
**SUBSCRIBER'S WARRANTIES**

**1. Accuracy and adequacy of information**

- 1.1. The matters stated in this Agreement (including the recitals) and this Schedule are true, accurate and complete.

**2. Due incorporation, title and corporate matters**

- 2.1. The Subscriber, if being a body corporate, has been duly incorporated under the law of its place of incorporation, and there has been no resolution, petition or order for the winding-up of the Subscriber and no receiver has been appointed in respect thereof or any part of the assets thereof, nor are any such resolutions, orders and appointments imminent or likely.]

**3. Power, capacity and validity**

- 3.1. The Subscriber has the capacity to enter into and perform this Agreement and any other documents to be executed by it pursuant to or in connection with this Agreement. This Agreement will, when executed, constitute legal, valid and binding obligations on the Subscriber in accordance with its terms.
- 3.2. The execution and delivery of, and the performance by the Subscriber of its obligations under this Agreement will not result in:
- (a) , if being a body corporate, a breach or violation of or default of or conflict with any provision of its or the Subscriber's constitutional documents; or
  - (b) a breach of or violation of or default or conflict with any contract, commitment, agreement or arrangement to which the Subscriber is a party or result in a breach of any Laws, order, judgment or decree of any court, governmental agency or regulatory body to which the Subscriber is a party or by which the Subscriber or any of the Subscriber's assets is bound.

**4. Compliance with legal requirements**

Neither the Subscriber, nor any of its officers, agents or employees (in their capacity as such), has done or omitted to do anything in relation to the Subscriber which is a contravention of any statute, order or regulation adversely affecting the Subscriber or its business.

**5. Interpretation**

In this Schedule, unless the context otherwise indicates the provisions of Clause 13 of this Agreement to which this Schedule is annexed shall apply in the interpretation of terms and expressions used in this Schedule.

**SCHEDULE [3]**

**SUBSCRIPTION FORM BY THE SUBSCRIBER**

To: **TRUE PARTNER CAPITAL HOLDING LIMITED** (the “Company”)  
Suites 2902-3, 29/F, Tower 2, The Gateway Harbour City, Kowloon, Hong Kong  
Attention: The Board of Directors

27 December 2024

Dear Sirs

**Application for shares pursuant to the Share Subscription Agreement dated 26 December 2024**

We, True Partner International Limited of 7 Floor Skyway Centre, 23 Queen’s Road West, Sheung Wan, Hong Kong:

- (a) hereby apply for the allotment of 19,500,000 Subscription Shares in the capital of the Company for a total consideration of HK\$ 7,800,000;
- (b) agree to pay the Subscription Price in accordance with the Share Subscription Agreement;
- (c) agree to be bound by the articles of association of the Company as amended from time to time; and
- (d) authorize you to enter our/my name in the register of members of the Company as the holder of the Subscription Shares.

Capitalized terms which are used but not defined in this application have the meaning given to them (if any) in the Share Subscription Agreement.

Yours faithfully



\_\_\_\_\_  
Name: **TRUE PARTNER INTERNATIONAL LIMITED**

**SIGNING PAGE**

**IN WITNESS WHEREOF** the parties hereto have caused this Agreement to be executed the day and year first above written.

**THE COMPANY**

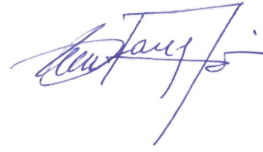
SIGNED by )  
 )  
 )  
for and on behalf of )  
 )  
**TRUE PARTNER CAPITAL HOLDING LIMITED** )  
in the presence of: )  
 )  
 )  
..... )  
Signature of witness )  
 )  
Hsingchuan Yu )  
..... )  
Name of witness )  
 )  
..... )



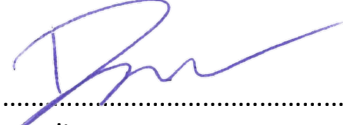
.....  
By executing this Agreement, the signatory warrants that the signatory is duly authorized to execute this Agreement on behalf of **TRUE PARTNER CAPITAL HOLDING LIMITED**

**THE SUBSCRIBER**

**SIGNED** by Chan Heng Fai Ambrose )



for and on behalf of )  
**TRUE PARTNER INTERNATIONAL LIMITED** )  
in the presence of: )

  
..... )  
Signature of witness )

LIM SHENG HON DANNY )  
..... )  
Name of witness )

..... )

.....  
By executing this Agreement, the signatory  
warrants that the signatory is duly authorized  
to execute this Agreement on behalf of  
**TRUE PARTNER INTERNATIONAL LIMITED**