

## SCHEDULE 1

### IRREVOCABLE UNDERTAKINGS

Date : 2 November 2021

To : Grand T G Gold Holdings Limited (the "Company")

Dear Sirs,

**Rights issue of up to 4,490,346,480 new shares in the share capital of the Company  
("Rights Issue")**

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I understand that on 2 November 2021, an underwriting agreement ("**Underwriting Agreement**") was entered into between the Company and myself as underwriter ("**Underwriter**") in relation to the Rights Issue.

This Undertaking Letter is executed by me as a shareholder of the Company in favour of the Company.

As at the date of this undertaking, I am beneficially interested in 200,730,224 Shares ("**Current Securities**"). I understand that the Company proposes to issue, by way of rights issue, up to 4,490,346,480 new Shares ("**Rights Shares**") to the shareholders of the Company (other than certain shareholders whose addresses as shown in the register of members of the Company on 13 January 2022 or other date as agreed between the Company and the Underwriter ("**Record Date**") are outside Hong Kong) whose names appear on the register of members of the Company on the Record Date, in the proportion of three (3) Rights Share for every one (1) Share held. Subject to the Rights Issue becoming unconditional, I will be entitled to 602,190,672 Rights Shares.

In connection with the Rights Issue and in consideration of the Underwriter undertaking its obligation under the Underwriting Agreement and of the Company undertaking the Rights Issue, I unconditionally and irrevocably undertake to the Company as follows:

- (i) that all the above Current Securities held by me will continue to be beneficially owned by me on the Record Date;
- (ii) to accept or procure the application of, by 4:00 p.m. on 28 January 2022 or such other date as may be agreed between the Company and the Underwriter pursuant to the Underwriting Agreement ("**Latest Time for Acceptance**"), an aggregate of 602,190,672 Rights Shares in accordance with my entitlements set out above;
- (iii) to authorise the Company (unless otherwise agreed in writing with me) that, in the event that I should fail to comply with the undertakings given in (i) above:
  - (a) to treat this letter as an application by me for all the Rights Shares to which I have assured entitlements;
  - (b) to allocate and procure the issue of the same to me; and



- (c) to procure the registration of the same in my name;
- (iv) that the Current Securities will remain registered in the same name until the close of business on the Record Date; and
- (v) that, save and except any subsisting security interests or pursuant to the Underwriting Agreement, I shall not, and shall procure that my nominees and/or companies controlled by me or by any of my nominees (whether directly or indirectly) shall not, during the period from immediately after the execution of the Underwriting Agreement and prior to or on the date the Underwriting Agreement becoming unconditional or being terminated (where applicable), transfer or otherwise dispose of (including without limitation the creation of any option, charge or other encumbrances or rights over or interest in) or acquire any Shares therein (except by taking up Rights Shares provisionally allotted to me pursuant to the Rights Issue and pursuant to the Underwriting Agreement or acquiring nil-paid Rights or acquiring Shares in circumstances which do not contravene the Listing Rules and do not render any information submitted to the Stock Exchange untrue, inaccurate or misleading (whether by omission or otherwise)).

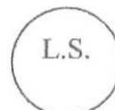
The terms of this letter shall be governed by and construed in accordance with the laws of Hong Kong. I irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong.

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

Signed, Sealed and Delivered  
by **Ma Qianzhou**  
in the presence of:

*Zhouwei*

*Ma Qianzhou*  
*2021*  
*Andy*



*PM*