

DATED

2 OCTOBER 2024

SIRNAOMICS LTD.

- AND -

POON HUNG FAI (潘洪輝)

SHARE SUBSCRIPTION AGREEMENT


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SHARE SUBSCRIPTION AGREEMENT

This **SHARE SUBSCRIPTION AGREEMENT** (this "**Agreement**") is made and entered into on 2 October 2024.

BY AND AMONG:

- (1) **Sirnaomics Ltd.**, an exempted company organized under the Laws of Cayman Islands (registered number: 367329), whose registered office is located at Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, and whose principal office in Hong Kong is 46/F Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (the "**Company**"); and
- (2) **Poon Hung Fai (潘洪輝)**, holder of Hong Kong identity card number K827546(7), of RM 708, KING YU HOUSE, KING LAM ESTATE, TSEUNG KWAN O, HONG KONG (the "**Subscriber**").

Each of the parties listed above is referred to herein individually as a "**Party**" and collectively as the "**Parties**".

RECITALS

- (A) The ordinary shares of the Company of US\$0.001 each are listed on the Main Board of the Stock Exchange with stock code 2257. As at the date of this Agreement, the Company has an authorised share capital of US\$230,000 divided into 230,000,000 Shares, of which 87,638,480 Shares have been issued and are fully paid or credited as fully paid.
- (B) The Subscriber wishes to invest in the Company by subscribing for the Subscription Shares pursuant to the terms and subject to the conditions of this Agreement.
- (C) The Company wishes to allot and issue the Subscription Shares to the Subscriber pursuant to the terms and subject to the conditions of this Agreement.
- (D) The Directors are duly authorized by the shareholders of the Company to issue and allot the Subscription Shares under the General Mandate.
- (E) The Parties desire to enter into this Agreement and make the respective representations, warranties, covenants and agreements set forth herein on the terms and conditions set forth herein.

WITNESSETH

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual promises hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties intending to be legally bound hereto hereby agree as follows:

1. DEFINITIONS

The capitalized terms in this Agreement shall have the meanings ascribed to them in Schedule 1 attached hereto.



2. **SUBSCRIPTION AND ISSUANCE OF THE SUBSCRIPTION SHARES**

2.1 **Subscription and Issuance of the Subscription Shares**

Subject to the terms and conditions of this Agreement, on the Closing Date, the Subscriber agrees to subscribe for, and the Company agrees to allot and issue to the Subscriber, the Subscription Shares at the Subscription Price (as defined below).

2.2 **Subscription Price**

The price for the subscription of the Subscription Shares shall be HK\$58,893,058.63 (the "**Subscription Price**"), representing a net price per Subscription Share of HK\$3.36 (exclusive of the Stock Exchange trading fee of 0.00565%, SFC transaction levy of 0.0027%, the Accounting and Financial Reporting Council transaction levy of 0.00015%).

The Subscriber agrees to bear and pay the Stock Exchange trading fee of 0.00565%, SFC transaction levy of 0.0027% and the Accounting and Financial Reporting Council transaction levy of 0.00015%. Each Party agrees to bear its own other costs and expenses incurred by it in connection with the negotiation and execution of this Agreement (including but not limited to legal fees and other advisors' fees).

2.3 **Closing**

(a) **Closing**

The consummation of the subscription and issuance of the Subscription Shares pursuant to Clause 2.1 (the "**Closing**") shall take place remotely via the exchange of documents and signatures no later than the fifth (5th) Business Day after the date upon which the last of the Conditions specified in Clause 5 hereof have been waived or satisfied on or before the Long-stop Date (or at such other time and place as the Company and the Subscribers shall mutually agree in writing).

(b) **Payment of Consideration**

The Subscriber shall pay the Subscription Price (or US dollar equivalent calculated using the Hong Kong dollar: US dollar exchange rate published by Bloomberg (Hong Kong dollar – US dollar spot exchange rate page) at 6:00 p.m. (Hong Kong time) on the date of this Agreement) by wire transfer of immediately available funds to the bank account set out in Clause 2.3(c) (or such other trust account designated by the Company and notified to the Subscriber in writing no later than five (5) Business Days prior to the relevant deadline for payment set out below), in the following manner:

- (i) HK\$5,889,305.86 (representing approximately 10% of the Subscription Price) shall be paid within one calendar day after the date of this Agreement);
- (ii) HK\$8,833,958.85 (representing approximately 15% of the Subscription Price) shall be paid within five Business Days after the date of this Agreement); and
- (iii) HK\$44,169,793.92 (representing the balance of the Subscription Price) shall be paid upon Closing.

(c) **Bank account**

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The bank account for the purpose of Clause 2.3(b) shall be as follows:

- (i) Name of bank: DBS Bank (Hong Kong) Limited
- (ii) Bank code: 016
- (iii) Branch code: 478
- (iv) SWIFT code: DHBKHKHH
- (v) Account name: SIRNAOMICS LTD.
- (vi) Account number for USD: 001233561
- (vii) Account number for HKD: 001577305

(d) **Deliveries by the Company**

At the Closing and against full compliance by the Subscriber with Clause 2.3(b)(i) to (iii), the Company shall:

- (i) allot and issue the Subscription Shares to the Subscriber and deliver to the branch share registrar of the Company in Hong Kong (i) a copy of the resolution of the board of Directors of the Company authorizing the allotment and issue of the Subscription Shares, and (ii) copies of instruction letter and other documents issued by the Company required for the issue of the Subscription Shares to the Subscriber; and
- (ii) deliver to the Subscriber, (i) a copy of the resolutions of the board of Directors of the Company authorizing the allotment and issue of the Subscription Shares, certified as a true copy by a Director or a company secretary of the Company, (ii) a scanned copy of the letter from the Stock Exchange granting the Listing Approval (as defined in Clause 5.1), and (iii) new share certificate in respect of the Subscription Shares in the name of the Subscriber.

3. **REPRESENTATIONS AND WARRANTIES OF THE COMPANY**

The Company represents and warrants to the Subscriber as set forth in Schedule 2 .

4. **REPRESENTATIONS AND WARRANTIES OF THE SUBSCRIBER**

The Subscriber represents and warrants to the Company that:

4.1 **Authorization**

The Subscriber has all requisite power and authority to execute and deliver this Agreement and to carry out and perform the obligations of the Subscriber thereunder. All actions on the part of the Subscriber (and, as applicable, its officers, directors and shareholders) necessary for the authorization, execution and delivery of this Agreement to which it is a party, and the performance of all obligations of it thereunder, have been taken or will be taken prior to the Closing. This Agreement has been duly executed and delivered by the Subscriber and constitutes valid and legally binding obligations of the Subscriber, enforceable against it in accordance with such terms.



All consents, clearances, approvals, authorisations, orders, registrations or qualifications of or with any court, regulatory authority or governmental agency or body of Hong Kong or elsewhere required for the execution and delivery of this Agreement and the subscription of the Subscription Shares have been obtained or will be obtained prior to the Closing and will be in full force and effect.

The execution and delivery by or on behalf of the Subscriber of this Agreement and the consummation of the transactions herein contemplated (i) do not conflict with or result in a breach of any existing applicable treaty, law, articles of association or rule, regulation, judgment, order or decree of any government, governmental body or court to which the Subscriber is subject; (ii) do not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any indenture, trust deed, mortgage or other agreement or instrument to which the Subscriber is a party or by which any of its properties or assets are bound; and (iii) do not violate the Listing Rules, SFO and other applicable Laws (including securities laws and regulations with respect to insider dealing) of any applicable jurisdiction, which conflict, breach, default or violation could adversely affect the legality, validity or enforceability of this Agreement or could adversely affect the Subscriber's ability to perform its obligations hereunder in any material respect or is otherwise material in the context of the issue of the Subscription Shares.

4.2 Independence

As of the date hereof, the Subscriber is not interested in any Shares. As of the date hereof and immediately after completion of the Subscription: (a) the Subscriber is independent of, and not accustomed to take instructions from, the Company and its connected persons (as defined in the Listing Rules), and it is not a connected person of the Company, save for the fact that the Subscriber will become a substantial shareholder (as defined in the Listing Rules) of the Company; (b) the subscription of the Subscription Shares by the Subscriber is not directly or indirectly financed or backed by the Company and/or any of its connected persons, save for the fact that the Subscriber will become a substantial shareholder (as defined in the Listing Rules) of the Company; and (c) the Subscriber, together with any parties acting in concert with it (as defined in the Takeovers Code), are not, and shall not be, entitled to exercise or control the exercise of 30% (or any amount specified in the Takeovers Code as the level for triggering a mandatory general offer) or more of the voting power at any general meeting of the Company.

4.3 Not a U.S. Blocked Person

The Subscriber and, if the Subscriber is an entity, each beneficial owner of the Subscriber is (i) not a "blocked" person listed in the Annex to U.S. Executive Order Nos. 12947, 13099 and 13224 and all modifications thereto or thereof ("**Annex**"); (ii) not in receipt of any notice from the U.S. Secretary of State, U.S. Attorney General or any other U.S. department, agency or office claiming a violation or possible violation of the U.S. Patriot Act; (iii) not listed as a Specially Designated Terrorist or as a "blocked" person on any lists maintained by U.S. Office of Foreign Assets Control, U.S. Department of Treasury ("**OFAC**") pursuant to U.S. Patriot Act or any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of OFAC issued pursuant to U.S. Patriot Act or on any other list of terrorists or terrorist organizations maintained pursuant to U.S. Patriot Act; (iv) not a person who has been determined by Competent Authority to be subject to any of the prohibitions contained in U.S. Patriot Act; (v) not owned or controlled by or now acting and or will in the future act for or on behalf of any person named in the Annex or any other list promulgated under U.S. Patriot Act or any other person who has been determined to be subject to the prohibitions contained in U.S. Patriot Act; and (vi) not a Person subject

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to trade restrictions under U.S. law, including but not limited to, U.S. International Emergency Economic Powers Act, 50 U.S.C. §§ 1701 et seq., The Trading with the Enemy Act, 50 U.S.C. App. 1 et seq., and any U.S. Executive Orders or regulations promulgated thereunder.

4.4 **Source of Investment Funds.**

None of the funds that the Subscriber used or will use to invest in the Company was or are derived directly or indirectly from activities that contravene U.S. Federal or state, foreign, or international laws and regulations, including anti-money laundering laws and regulations. The Subscriber has not borrowed or obtained money from the Company, any Affiliate thereof, or any Shareholder for the purpose of investing in the Company. The bank or brokerage firm from which the Subscriber's investment in the Company will be transferred or wired is incorporated in or has its principal place of business located in a Financial Asset Task Force ("**FATF**") country. The Subscriber maintains an active account at such bank or firm.

5. **CONDITIONS PRECEDENT**

Closing is subject to and conditional upon all of the below being satisfied or waived (for the avoidance of doubt, the Parties acknowledge and agree that (i) Conditions set out in Clauses 5.1 and 5.3 cannot be waived by any Party, (ii) Conditions set out in Clause 5.2 may be waived by mutual agreement) by no later than the Long-stop Date. If the Conditions are not satisfied or waived in accordance with this Agreement on or before the Long Stop Date or such later date as may be agreed before the Long Stop Date between the Parties, this Agreement shall be terminated, and each Party shall be released from its obligations and liabilities under this Agreement and no Party shall have any claim against the other Party for costs, damages, compensation or otherwise, except in respect of any rights and liabilities which have accrued before termination.

5.1 **Listing approval**

The Listing Committee of the Stock Exchange has granted approval for the listing of, and the permission to deal in, the Subscription Shares (the "**Listing Approval**"), and such approval not having been subsequently revoked prior to the Closing Date.

5.2 **Representations and Warranties**

Each of the representations and warranties of the Company contained in Clause 3 and that of the Subscriber contained in Clause 4 shall have been true and complete when made in all material respects and shall be true and complete on and as of the Closing in all material respects with the same effect as though such representations and warranties had been made on and as of the date of the Closing, except in either case for those representations and warranties that address matters only as of a particular date, which representations will have been true and complete in all material respects as of such particular date.

5.3 **Authorizations**

All Consents of any competent governmental authority or of any other person that are required to be obtained by the Subscribers and the Company in connection with the consummation of the transactions contemplated by this Agreement shall have been duly obtained and effective as of the Closing.

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6. COVENANTS AND UNDERTAKINGS

6.1 Further Assurances

Upon the terms and subject to the conditions herein, each of the Parties hereto agrees to use its reasonable best efforts to take or cause to be taken all action, to do or cause to be done, to execute such further instruments, and to assist and cooperate with the other Parties hereto in doing, all things necessary, proper or advisable under applicable Laws or otherwise to consummate and make effective, in the most expeditious manner practicable, the transactions contemplated by this Agreement, provided that except as expressly provided herein, no Party shall be obligated to grant any waiver of any condition or other waiver hereunder.

6.2 Listing Approval

As soon as possible after the date of this Agreement, the Company shall use its best efforts to obtain the Listing Approval as soon as possible.

6.3 Share capital and business maintenance

On and from the date of this Agreement until the Closing Date, the Company undertakes to the Subscriber that it shall (i) maintain its share capital and (ii) carry on business, and ensure that the Group (taken as a whole) carries on its respective business, in the ordinary and usual course consistent with past practice.

6.4 CFIUS

The Subscriber covenants to the Company that, to the extent a filing to Committee on Foreign Investment in the United States ("CFIUS") is or may be required or advisable in the Company's sole discretion with respect to the transaction contemplated by this Agreement, the Subscriber shall cooperate diligently and in good faith with the Company in the submission of the transaction to CFIUS and to obtain CFIUS clearance, including by agreeing to any actions, restrictions, or other undertakings as may be requested or required by CFIUS.

The Subscriber agrees with and covenants to Company that neither the Subscriber nor a "foreign person" (as defined in Section 721 of U.S. Defence Production Act of 1950, as amended, including all implementing regulations thereof ("USDPA")) affiliated with the Subscriber, whether affiliated as a limited partner, or otherwise, will have any of the following with respect to the Company: (i) access to any "material non-public technical information" (as defined in the USDPA) in the possession of the Company; (ii) membership or observer rights on the board of directors of the Company or the right to nominate an individual to a position on the board of directors or to have observer rights; (iii) any involvement, other than through the voting of the Shares, in the substantive decision-making of the Company regarding (x) the use, development, acquisition, or release of any "critical technology" (as defined in the USDPA), (y) the use, development, acquisition, safekeeping, or release of "sensitive personal data" (as defined in the USDPA) of U.S. citizens maintained or collected by the Company, or (z) the management, operation, manufacture, or supply of "covered investment critical infrastructure" (as defined in the USDPA); or (iv) "control" of the Company (as defined in the USDPA). The Subscriber agrees with and covenants to Company that neither the Subscriber nor any "foreign person" affiliated with the Subscriber will ask or request or otherwise obtain directly or indirectly any of the foregoing with respect to the Company.

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6.5 Lock-up

- (a) The Subscriber agrees, covenants with and undertakes to the Company that, without the prior written consent of the Company, the Subscriber will not, whether directly or indirectly, at any time during the period of six months from the Closing, directly or indirectly, (i) dispose of, in any way, any Subscription Shares or any interest in any company or entity holding any Subscription Shares; (ii) allow itself to undergo a change of control (as defined in the Takeovers Code) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction.
- (b) Clause 6.5(a) shall not restrict:
 - (i) any disposal by the Subscriber of the Subscription Shares to an investment holding entity of which the Subscriber holds and controls at least 30% of the voting rights, provided that such investment holding company will have previously entered into an irrevocable undertaking with the Company on substantially the same terms as Clause 6.5(a) and such transfer will not trigger a mandatory general offer under the Takeovers Code; or
 - (ii) the Subscriber from accepting an offer or voting in connection with, or otherwise consenting (or not consenting) to, a takeover or merger of the Company (whether by way of general offer, scheme of arrangement or merger (if applicable)), or other transaction concerning the Company (such as a partial offer), to which the Takeovers Code applies,provided that any disposal undertaken by the Subscriber pursuant to this Clause 6.5 shall comply with all Laws (including any relevant Laws relating to insider dealing).

7. TERMINATION

7.1 Termination of Agreement

This Agreement may be terminated prior to the Closing:

- (a) by the Parties by mutual written agreement;
- (b) by either Party if any of the Conditions set out in Clause 5 have not been satisfied by the other Party by the Long-stop Date;
- (c) by the Subscriber by giving written notice to the Company if at any time prior to the Closing Date:
 - (i) any material breach of any of the Warranties by the Company comes to the knowledge of the Subscriber or any event occurs or any matter arises on or after the date of this Agreement and prior to the Closing Date which if it had occurred or arisen before the date of this Agreement would have rendered any of such Warranties untrue or inaccurate in any material respect in such a manner as would in the reasonable opinion of the Subscriber, give rise to a Material Adverse Change; or

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- (ii) there has been a material misrepresentation or material breach of a covenant or agreement contained in this Agreement on the part of the Company, and such breach, if curable, has not been cured within fourteen (14) days of such notice;
- (d) by the Company by giving written notice to the Subscriber if at any time prior to the Closing Date:
 - (i) any material breach of any of the Warranties by the Subscriber comes to the knowledge of the Company or any event occurs or any matter arises on or after the date of this Agreement and prior to the Closing Date which if it had occurred or arisen before the date of this Agreement would have rendered any of such Warranties untrue or inaccurate in any material respect; or
 - (ii) there has been a material misrepresentation or material breach of a covenant or agreement contained in this Agreement on the part of the Subscriber, and such breach, if curable, has not been cured within fourteen (14) days of such notice; or
- (e) by the Subscriber or the Company if, due to change of applicable Laws, the consummation of the transactions contemplated hereunder would become prohibited under applicable Laws.

7.2 Effect of Termination

If this Agreement is terminated pursuant to the provision of Clause 7.1, this Agreement will be of no further force or effect, provided that no party shall be relieved of any liability for a breach of this Agreement or for any misrepresentation hereunder that occurred prior to such termination, nor shall such termination be deemed to constitute a waiver of any available remedy (including specific performance if available) for any such breach or misrepresentation.

8. MISCELLANEOUS

8.1 Announcements and Disclosures

Save for the announcements published to the extent required by the Listing Rules, any applicable Laws, Competent Authority, court or securities exchange (including the Stock Exchange or the SFC), whether or not having the force of law, each of the Company and the Subscriber hereby undertakes to procure that no press release, announcement, circular or disclosure concerning the Agreement or the Company and/or its Subsidiaries which is material in relation to the Agreement shall be made by or on behalf of the Company or the Subscriber without prior written approval (such approval not to be unreasonably withheld or delayed) from the other Party as to the content, timing and manner of making thereof.

Where the Subscriber or the Company (or any of their Subsidiaries) is required by the Listing Rules or any applicable Laws, Competent Authority, court or securities exchange as aforesaid to make any press release, announcement, circular or disclosure, subject to and only to the extent it is permitted by applicable Laws or regulator to do so and so far as is reasonably practicable, the disclosing Party shall consult with the other Party and take into account the other Party's reasonable comments.

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8.2 Successors and Assigns

Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assignees of the Parties hereto whose rights or obligations hereunder are affected by such terms and conditions. This Agreement and the rights and obligations therein may not be assigned by any Party without the prior written consent of all other Parties. Nothing in this Agreement, express or implied, is intended to confer upon any Party other than the Parties hereto or their respective successors and assignees any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

8.3 Governing Law

This Agreement shall be governed by and construed under the Laws of Hong Kong, without regard to principles of conflict of Laws thereunder.

8.4 Dispute Resolution

- (a) Any dispute, controversy, or claim (each, a **"Dispute"**) arising out of or relating to this Agreement, or the interpretation, breach, termination, validity, or invalidity thereof, shall be referred to arbitration upon the demand of either party to the dispute with notice (the **"Arbitration Notice"**) to the other.
- (b) The Dispute shall be settled by arbitration in Hong Kong by the Hong Kong International Arbitration Centre (the **"HKIAC"**) in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules (the **"HKIAC Rules"**) in force when the Arbitration Notice is submitted in accordance with the HKIAC Rules. There shall be one (1) arbitrator. The HKIAC Council shall select the arbitrator. The arbitration shall comply with the Arbitration Ordinance (Chapter 609 of the Laws of Hong Kong).
- (c) The arbitral proceedings shall be conducted in English. To the extent that the HKIAC Rules are in conflict with the provisions of this Clause 8, including the provisions concerning the appointment of the arbitrators, the provisions of this Clause 8 shall prevail.
- (d) Each party to the arbitration shall cooperate with each other party to the arbitration in making full disclosure of and providing complete access to all information and documents requested by such other party in connection with such arbitral proceedings, subject only to any confidentiality obligations binding on such party.
- (e) The award of the arbitral tribunal shall be final and binding upon the parties thereto, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award.
- (f) The arbitral tribunal shall decide any Dispute submitted by the parties to the arbitration strictly in accordance with the substantive Laws of Hong Kong (without regard to principles of conflict of Laws thereunder) and shall not apply any other substantive Law.
- (g) Any party to the Dispute shall be entitled to seek preliminary injunctive relief, if possible, from any court of competent jurisdiction pending the constitution of the arbitral tribunal.

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- (h) During the course of the arbitral tribunal's adjudication of the Dispute, this Agreement shall continue to be performed except with respect to the part in dispute and under adjudication.

8.5 Notices

Any notice required or permitted pursuant to this Agreement shall be given in writing and shall be given either personally or by sending it by next-day or second-day courier service, electronic mail or similar means to the address of the relevant Party as shown on Schedule 3 (or at such other address as such Party may designate by fifteen (15) days' advance written notice to the other Parties to this Agreement given in accordance with this Clause 8.5). Where a notice is sent by next-day or second-day courier service, service of the notice shall be deemed to be effected by properly addressing, pre-paying and sending by next-day or second-day service through an internationally-recognized courier a letter containing the notice, with a written confirmation of delivery, and to have been effected at the earlier of (i) delivery (or when delivery is refused) or (ii) the expiration of two (2) Business Days after the letter containing the same is sent as aforesaid. Where a notice is sent by electronic mail, service of the notice shall be deemed to be effected by properly addressing, and sending such notice through a transmitting organization, with a written confirmation of delivery, and to have been effected on the same day if such day is a Business Day and is sent during normal business hours of the recipient, otherwise service of the notice shall be deemed effected the next Business Day. Notwithstanding the foregoing, to the extent a "with a copy to" address is designated, notice must also be given to such address in the manner above for such notice, request, consent or other communication hereunder to be effective.

8.6 Rights Cumulative; Specific Performance

Each and all of the various rights, powers and remedies of a party hereto will be considered to be cumulative with and in addition to any other rights, powers and remedies which such Party may have at Law or in equity in the event of breach of any terms of this Agreement. The exercise or partial exercise of any right, power or remedy will neither constitute the exclusive election thereof nor the waiver of any other right, power or remedy available to such Party. Without limiting the foregoing, the Parties hereto acknowledge and agree irreparable harm may occur for which money damages would not be an adequate remedy in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to injunction to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement.

8.7 Fees and expenses

Each party shall be responsible for arranging and paying its own fees and expenses, including expenses for its own advisers engaged for the purpose of drafting and negotiating this Agreement and the transactions contemplated hereunder (including, if needed, conducting legal, financial or business due diligence). Notwithstanding the above, in the event that any Tax is payable pursuant to applicable Laws in connection with the transactions contemplated under this Agreement, such Tax shall be payable by such Party as stipulated under applicable Laws.

8.8 Severability

In case any provision of the Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be



affected or impaired thereby. If, however, any provision of this Agreement shall be invalid, illegal, or unenforceable under any such applicable Law in any jurisdiction, it shall, as to such jurisdiction, be deemed modified to conform to the minimum requirements of such Law, or, if for any reason it is not deemed so modified, it shall be invalid, illegal, or unenforceable only to the extent of such invalidity, illegality, or limitation on enforceability without affecting the remaining provisions of this Agreement, or the validity, legality, or enforceability of such provision in any other jurisdiction.

8.9 Amendments and Waivers

Any term of this Agreement may be amended, only with the written consent of each of the Company and the Subscriber. Any amendment effected in accordance with this paragraph shall be binding upon each of the Parties hereto. Notwithstanding the foregoing, the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of the Party against whom such waiver is sought.

8.10 No Waiver

Failure to insist upon strict compliance with any of the terms, covenants, or conditions hereof will not be deemed a waiver of such term, covenant, or condition; nor will any waiver or relinquishment of, or failure to insist upon strict compliance with any right, power or remedy power hereunder at any one or more times be deemed a waiver or relinquishment of such right, power or remedy at any other time or times.

8.11 Delays or Omissions

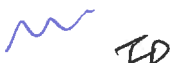
No delay or omission to exercise any right, power or remedy accruing to any Party under this Agreement, upon any breach or default of any other Party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting Party, nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any Party of any breach or default under this Agreement, or any waiver on the part of any Party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing.

8.12 No Presumption

The Parties acknowledge that any applicable Law that would require interpretation of any claimed ambiguities in this Agreement against the Party that drafted it has no application and is expressly waived. If any claim is made by a Party relating to any conflict, omission or ambiguity in the provisions of this Agreement, no presumption or burden of proof or persuasion will be implied because this Agreement was prepared by or at the request of any Party or its counsel.

8.13 Headings and Subtitles; Interpretation

The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement. Unless a provision hereof expressly provides otherwise: (i) the term "or" is not exclusive; (ii) words in the singular include the plural, and words in the plural include the singular; (iii) the terms "herein", "hereof", and other similar words refer to this Agreement as a whole and not to any




particular clause, subclause, paragraph, clause, or other subdivision; (iv) the term **"including"** will be deemed to be followed by **"but not limited to"**; (v) the masculine, feminine, and neuter genders will each be deemed to include the others; (vi) the terms **"shall"**, **"will"**, and **"agrees"** are mandatory, and the term **"may"** is permissive; (vii) the term **"day"** shall mean **"calendar day"**, and **"month"** shall mean **"calendar month"**; (viii) all references in this Agreement to designated **"Clauses"** and other subdivisions are to the designated Clauses and other subdivisions of the body of this Agreement; (ix) all references in this Agreement to designated Schedules, Appendices are to the Schedules, and Appendices attached to this Agreement; (x) the phrase **"directly or indirectly"** shall mean directly, or indirectly through one or more intermediate Persons or through contractual or other arrangements, and **"direct or indirect"** has the correlative meaning; (xi) references to laws include any such law modifying, re-enacting, extending or made pursuant to the same or which is modified, re-enacted, or extended by the same or pursuant to which the same is made; (xii) each representation, warranty, agreement, and covenant contained herein will have independent significance, regardless of whether also addressed by a different or more specific representation, warranty, agreement, or covenant; (xiii) all accounting terms not otherwise defined herein shall have the meanings assigned under the Accounting Standards; (xiv) pronouns of either gender or neuter shall include, as appropriate, the other pronoun forms; (xv) references to this Agreement, and any other document shall be construed as references to such document as the same may be amended, supplemented or novated from time to time; and (xvi) all references to dollars or to **"US\$"** are to currency of the United States of America and all references to RMB are to currency of the PRC (and each shall be deemed to include reference to the equivalent amount in other currencies).

8.14 Counterparts

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Facsimile and e-mailed copies of signatures shall be deemed to be originals for the purposes of effectiveness of this Agreement.

8.15 Confidentiality

The terms and conditions of this Agreement (collectively, the **"Confidential Information"**), including their existence and the subscription of the Subscription Shares of the Company, shall be considered confidential information and, without the written approval of the Company and the Subscriber, shall not be disclosed by (a) any press release or public announcement (save and except for announcement and disclosure to be made pursuant to clause 8.1 above), or (b) otherwise by any of the Parties to any other Person, except that (i) each Party, as appropriate, may disclose any of the Confidential Information to its employees, investment bankers, lenders, accountants and attorneys, in each case only where such Persons are under appropriate nondisclosure obligations and on a need-to-know basis in connection with the transactions contemplated under this Agreement; (ii) the Subscriber may disclose any of the Confidential Information to its fund manager and the employees thereof on a need-to-know basis so long as such Persons are under appropriate nondisclosure obligations; and (iii) if any Party is requested or becomes legally compelled (including without limitation, pursuant to securities Laws) to disclose the existence or content of any of the Confidential Information in contravention of the provisions of this Clause 8.15, such Party shall (to the extent legally permissible) promptly provide the other Parties with a written notice of that fact so that such other Parties may seek a protective order, confidential treatment or other appropriate remedy and in any event shall furnish only that portion of the information that is legally required and shall exercise reasonable



efforts to obtain reliable assurance that confidential treatment will be accorded such information.

8.16 Entire Agreement

This Agreement, together with all schedules and exhibits hereto and thereto, constitute the full and entire understanding and agreement among the Parties with regard to the subjects hereof and thereof, and supersede all other agreements between or among any of the Parties with respect to the subject matters hereof and thereof.

8.17 Use of English Language

This Agreement has been executed and delivered in the English language. Any translation of this Agreement into another language shall have no interpretive effect.

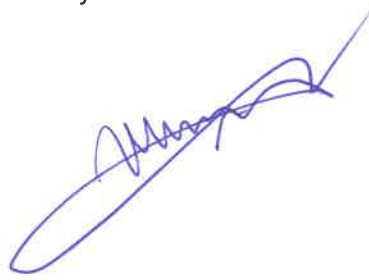
[The remainder of this page has been left intentionally blank]

Handwritten signature in blue ink and the initials "FD" in black ink.

IN WITNESS WHEREOF, the parties hereto have caused their respective duly authorized representatives to execute this Agreement on the date and year first above written.

Signed by
for and on behalf of
Sirnaomics Ltd.

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A handwritten signature in blue ink, consisting of a series of loops and a long horizontal stroke, positioned to the right of the signature lines.

FP

A small, stylized blue squiggle or mark at the bottom right corner of the page.

IN WITNESS WHEREOF, the parties hereto have caused their respective duly authorized representatives to execute this Agreement on the date and year first above written.

Subscriber

Signed by
Poon Hung Fai

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SCHEDULE 1

Definitions

"Affiliate" means, in relation to any person, shall be to any other person which is the holding company of such person, or which is a subsidiary of such person or of the holding company of such person, or which directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with such person; for the purposes of the foregoing, **"control"** means the power, directly or indirectly, to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise, and **"controlled by"** and **"under common control with"** shall be construed accordingly;

"Articles" means the articles of association of the Company, as amended from time to time;

"Business Day" means a day other than a Saturday, Sunday or public holiday on which banks are open for commercial business in Hong Kong;

"Closing" means completion of the Subscription in accordance with clause 2;

"Closing Date" means the date on which Closing takes place in accordance with Clause 2.3;

"Conditions" has the meaning ascribed to it in Clause 5;

"Competent Authority" means any body politic, including supranational, national, federal, state, county, local or municipal government body, bureau, commission, board, board of arbitration, instrumentality, authority, agency, court, department, minister, ministry, official or public or statutory person (whether autonomous or not), or self-regulatory organizations (including stock exchanges) having jurisdiction over this Agreement or over either Party;

"Directors" means the directors of the Company from time to time;

"General Mandate" means the general and unconditional mandate granted to the Directors at the Company's annual general meeting held on 20 June 2024 to allot, issue and deal with up to 17,527,696 Shares, representing 20% of the total number of issued Shares of the Company as of 23 May 2024;

"Group" means the group of companies consisting of the Company and its Subsidiaries;

"Hong Kong" means the Hong Kong Special Administrative Region of the PRC;

"Law" or **"Laws"** means any and all provisions of any applicable constitution, treaty, statute, law, regulation, ordinance, code, rule, or rule of common law, any governmental approval, concession, grant, franchise, license, agreement, directive, requirement, or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or administration of any of the foregoing by, any governmental authority, in each case as amended, and any and all applicable governmental orders.

"Listing Rules" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

"Long-stop Date" means 30 November 2024 or such other date as the Subscriber shall unilaterally determine and inform the Company in writing;

"Material Adverse Change" means any change, effect, event, occurrence, state of facts or any combination of them that is (or could reasonably be expected to be) materially adverse to the

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business, operations, properties, earnings, results of operations, financial projections or forecasts, or the business prospects or legal or financial condition of the business of the Group or to the legality, validity or enforceability of this Agreement, or to the ability of the Company to perform its obligations under this Agreement (other than those contained in the Public Documents on or before the date of this Agreement);

"PRC" means the People's Republic of China;

"Public Documents" means the Company's prospectus, all annual and interim reports, circulars, announcements, and other information published on the official website of the Company and of the Stock Exchange from time to time;

"SFC" means the Securities and Futures Commission;

"SFO" means the Securities and Futures Ordinance, Chapter 571 of the Law of Hong Kong, as amended, modified or replaced from time to time;

"Shares" means the ordinary shares of US\$0.001 each in the capital of the Company;

"Stock Exchange" means the Stock Exchange of Hong Kong Limited;

"Subscription" means the subscription by the Subscriber(s) for the Subscription Shares at the Subscription Price on and subject to the terms and conditions of the Agreement;

"Subscription Shares" means 17,527,696 Shares to be allotted and issued by the Company to the Subscriber pursuant to Clause 2, representing 20% of the total number of issued Shares as at the date of this Agreement and approximately 16.67% of the total number of issued Shares as enlarged by the Subscription;

"Subsidiary" has the meaning given to it in Section 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

"Takeovers Code" means The Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong;

"Tax" means all all present or future taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature imposed, assessed or levied by any Authority, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, including all interest, additions to tax, penalties or similar liabilities with respect thereto;

"Warranties" means the representations, warranties and undertakings set out in the schedule and "Warranty" means any of them.

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SCHEDULE 2

Representation and Warranties of the Company

1. Disclosure of information

- 1.1 Each member of the Group is duly incorporated or established and validly existing under the laws of its jurisdiction of incorporation, with full power and authority to own its properties and to conduct its business as currently conducted.
- 1.2 This Agreement has been duly authorised by the Company and constitutes valid and legally binding obligations enforceable against the Company in accordance with its terms, and the performance by the Company of the obligations to be assumed by it have been duly authorised by all corporate or other action.
- 1.3 The Company has the necessary power and authority to enter into this Agreement and, subject to compliance with the Listing Rules and other applicable laws and regulations, issue the Subscription Shares.
- 1.4 The Subscription Shares have been duly authorised and will be validly issued, credited as fully-paid and unencumbered and free and clear of any security interests, claims (including pre-emptive rights), liens or encumbrances and will, subject to the Articles of the Company be freely transferable and shall rank *pari passu* in all respects with all other Shares then in issue, including the right, with effect from Closing, to vote and to receive all dividends and distributions which may be declared or paid at any time after Closing.
- 1.5 All consents, clearances, approvals, authorisations, orders, registrations, or qualifications of or with any court, regulatory authority or governmental agency or body required for the execution and delivery of this Agreement by the Company have been obtained and will be in full force and effect.
- 1.6 The execution and delivery by or on behalf of the Company of this Agreement and the consummation of the transactions herein (i) do not conflict with or result in a breach of the Articles of the Company or any existing applicable treaty, law, bye-laws or rule, regulation, judgment, order or decree of any government, governmental body or court to which the Group is subject; (ii) do not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any indenture, trust deed, mortgage or other agreement or instrument to which the Company or any subsidiary of the Company is a party or by which any of its properties or assets are bound; and (iii) do not violate the Listing Rules, SFO and other applicable Laws (including securities laws and regulations with respect to insider dealing) of any applicable jurisdiction, which would have a Material Adverse Change.
- 1.7 No Hong Kong stamp duty is payable by the Subscriber in relation to the issue and allotment of the Subscription Shares or the subscription of the Subscription Shares under this Agreement.
- 1.8 No settlement of claims or similar arrangement or compromise, the existence or occurrence of which would have a Material Adverse Change, has been made by the Company or any member of the Group with its creditors prior to the Closing Date.
- 1.9 No resolution has been passed by the shareholders of the Company for the winding-up or any other debt restructuring (which would have a Material Adverse Change) of any member of the Group.
- 1.10 No member of the Group is subject to any bankruptcy, insolvency, moratorium or similar proceedings under applicable Laws.

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2. SECURITIES

- 2.1 The allotment and issue of the Subscription Shares pursuant to this Agreement will not result in any breach by the Company of all relevant provisions of the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), the Listing Rules, the SFO and all other applicable laws, rules and regulations of Hong Kong.
- 2.2 Save as disclosed in Public Documents by the Company, no unissued share capital of the Company is under any option or agreed conditionally or unconditionally to be put under any option and no person has an outstanding warrant, pre-emptive right or any other right of any description to require the Company to allot any Shares.

3. COMPANY

- 3.1 All information contained in the Public Documents published by the Company is true and accurate in all material respects and does not omit to state any material fact necessary to make the information therein not misleading. All expressions of opinion contained in the Public Documents were made by the Directors on reasonable grounds and were truly and honestly held by the Directors as at the respective dates of such Public Documents or when such statements were purported to be made, and there were no other facts known to the Directors the omission of which would make any such statement or expression in any of the Public Documents misleading in the context in which the Public Documents were made and as at the respective dates of such Public Documents or as at the date on which such statements were purported to be made.
- 3.2 To the Company's knowledge, no member of the Group (i) is subject to any order of a Competent Authority nor (ii) to the Company's knowledge, since December 31, 2023, has any such order of the Competent Authority been threatened to be imposed by any Competent Authority, where such order referred to in (i) and (ii), individually or in the aggregate, would have a Material Adverse Change and which has not been publicly disclosed.
- 3.3 The audited consolidated accounts of the Group for each of the financial years ended December 31, 2021, 2022 and 2023, (i) have been prepared on a recognized and consistent basis and in accordance with International Financial Reporting Standards, and (ii) have complied with all applicable Laws and show a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group and of its results for that financial year.
- 3.4 The Company is not in possession of any inside information (as defined in the Listing Rules) relating to the Group (other than entering into the transaction contemplated in this Agreement which would otherwise need to be disclosed pursuant to Rule 13.09 of the Listing Rules or Part XIVA of the SFO).
- 3.5 The Group has conducted its business in compliance with the applicable Laws in all material respects.

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SCHEDULE 3

Address for Notices

If to the Company:

Address: 46/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Tel: +852 9808 9207
Email: donghuang@sirnaomics.com
Attention: Dong Huang

If to the Subscriber:

Address: Rm 708 King Yu House, King Lam Estate, Tseung Kwan O, Hong Kong
Tel: +86 18933433767
Email: hungfaipoon@gmail.com
Attention: Mr. Poon Hung Fai

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