

Execution version

DATE: 8 NOVEMBER 2024

KAM LAP SING KELVIN
(as the Borrower)

AND

HONG KONG BUILDERS FINANCE LIMITED
(as the Lender)

FIFTH SUPPLEMENTAL AGREEMENT
TO THE LOAN AGREEMENT DATED 21 FEBRUARY 2017

THIS FIFTH SUPPLEMENTAL AGREEMENT is made on the 8th day of November, 2024.

BETWEEN:

- (1) **KAM LAP SING KELVIN** (Holder of Hong Kong Identity Card no.: C527050(0)) of 2/F., No. 152 Kan Tau Tsuen, Sha Tau Kok Road, Fanling, New Territories, Hong Kong (the “**Borrower**”); and
- (2) **HONG KONG BUILDERS FINANCE LIMITED**, a company incorporated in Hong Kong with limited liability and having its registered office situate at Unit 1210, Shun Tak Centre, West Tower, 168-200 Connaught Road Central, Hong Kong (money lender licence number: 1859/2023) (the “**Lender**”).

WHEREAS:

- (A) Pursuant to the loan agreement dated 21 February 2017 (the “**Loan Agreement**”) made between the Borrower and the Lender, the Lender has agreed to make available to the Borrower revolving loan facilities of up to HONG KONG DOLLARS SIXTY MILLION (HK\$60,000,000) subject to the terms and conditions set out therein.
- (B) Pursuant to the supplemental agreement dated 11 February 2019 (the “**First Supplemental Agreement**”), the Lender and the Borrower have agreed to amend the term of the Loan Agreement in the manner set out in the First Supplemental Agreement.
- (C) Pursuant to the supplemental agreement dated 10 November 2020 (the “**Second Supplemental Agreement**”), the Lender and the Borrower have agreed to amend the term of the Loan Agreement (as amended and supplemented by the First Supplemental Agreement) in the manner set out in the Second Supplemental Agreement.
- (D) Pursuant to the supplemental agreement dated 14 December 2020 (the “**Third Supplemental Agreement**”), the Lender and the Borrower have agreed to amend the term of the Loan Agreement (as amended and supplemented by the First Supplemental Agreement and the Second Supplemental Agreement) in the manner set out in the Third Supplemental Agreement.

(E) Pursuant to the supplemental agreement dated 9 November 2022 (the “**Fourth Supplemental Agreement**”), the Lender and the Borrower have agreed to amend the term of the Loan Agreement (as amended and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement and the Third Supplemental Agreement) in the manner set out in the Fourth Supplemental Agreement.

(F) The Lender at the request of the Borrower hereto agreed to vary certain terms in the Loan Agreement (as amended and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth Supplemental Agreement) in the manner set out in this Fifth Supplemental Agreement.

NOW IT IS HEREBY AGREED as follows:-

1. INTERPRETATION

1.1 In this Fifth Supplemental Agreement and unless the context otherwise requires, interpretations used in the Loan Agreement (as amended and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth Supplemental Agreement) shall have the same meaning herein.

1.2 Reference to a Clause shall be a clause of the Loan Agreement (as amended and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth Supplemental Agreement).

2. AMENDMENT TO THE LOAN AGREEMENT (AS AMENDED AND SUPPLEMENTED BY THE FIRST SUPPLEMENTAL AGREEMENT, THE SECOND SUPPLEMENTAL AGREEMENT, THE THIRD SUPPLEMENTAL AGREEMENT AND THE FOURTH SUPPLEMENTAL AGREEMENT)

2.1 The interpretation of “Final Repayment Date” as referred to in Clause 1.1 of the Loan Agreement (as amended and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth Supplemental Agreement) shall be deleted in its entirety and be substituted with the following:-

““Final Repayment Date”

9 November 2026”

2.2 The interpretation of “Pledged Ancestral Tablets” shall be added in Clause 1.1 of the Loan Agreement (as amended and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth Supplemental Agreement) as the following:-

““Pledged Ancestral Tablets” means the charge over the right of use for the 4,000 ancestral tablets of Wish Memorial Garden which is located at No.8 Mui Shue Hang, Tai Po, New Territories, Hong Kong, of which to be executed by the Chargor”

2.3 The interpretation of “Security Documents” shall be added in Clause 1.1 of the Loan Agreement (as amended and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth Supplemental Agreement) as the following:-

““Security Documents” means the Guarantee, Deed of Pledge, and any other document executed from time to time by whatever person as a further guarantee of or security for all or any part of the Borrower’s obligations under this Loan Agreement”

2.4 The interpretation of “Guarantor” shall be deleted in its entirety and be substituted in Clause 1.1 of the Loan Agreement (as amended and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth Supplemental Agreement) as the following:-

““Chargor” or “Guarantor” Ever Rest Limited, a company incorporated in Hong Kong with limited liability and having its registered office situate at No.8 Mui Shue Hang, Tai Po, New Territories, Hong Kong”

2.5 The interpretation of “Deed of Pledge” shall be added in Clause 1.1 of the Loan Agreement (as amended and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth Supplemental Agreement) as the following:-

“**Deed of Pledge**” a deed of pledge over the Pledged Ancestral Tablets duly and properly executed by the Chargor in favour of the Lender as a security for all the obligations and liabilities of the Borrower under this Loan Agreement.”

2.6 The Clause 3.1 of the Loan Agreement (as amended and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth Supplemental Agreement) shall be deleted in its entirety and be substituted with the following:-

“3.1 The obligations of the Lender to advance the Loan to the Borrower is conditional upon:

- (1) the Lender having received the Guarantee duly and properly executed by the Guarantor;
- (2) the Lender having received the Deed of Pledge duly and properly executed by the Chargor, in a form to the satisfaction of the Lender, in favour of the Lender as a security for all obligations of the Borrower under this Loan Agreement and all ancillary documents thereto;
- (3) the publication of an announcement of Eternity Investment Limited, the holding company of the Lender, in relation to this Loan Agreement and the transactions contemplated hereunder in compliance with Chapter 14 of the Rules Governing the Listing of Securities of the Stock Exchange;
- (4) all representations and warranties made by the Borrower in this Loan Agreement or in connection herewith being true and correct with the same effect as though made on and as of Drawdown Date with reference to the facts and circumstances then subsisting;
- (5) no Event of Default having occurred and no potential Event of Default having occurred (or being likely to occur as a result of the Loan being made); and
- (6) the Lender having received and found satisfactory such additional information and documents relating to the Guarantor and/or the Borrower of this Loan Agreement as the Lender may reasonably require.”

2.7 The Clause 11.1 of the Loan Agreement (as amended and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth Supplemental Agreement) shall be deleted in its entirety and be substituted with the following:-

“11.1 The Borrower hereby represents and warrants to the Lender as follows:

- (1) the Guarantor is an incorporation duly incorporated and validly existing under the laws of Hong Kong;
- (2) the Guarantor is an incorporation wholly-owned by the Borrower;
- (3) each of the Borrower and the Guarantor has full power, authority and legal right to own his/its property and assets and to carry on its business;
- (4) each of the Borrower and the Guarantor has full power, authority and legal right to enter into and engage in the transactions contemplated by this Loan Agreement and the Security Documents (the “**Transaction Documents**”) to which he/it is a party and has taken or obtained all necessary corporate and other action and consents to authorise the execution and performance of all such Transaction Documents;
- (5) this Loan Agreement constitutes and the Transaction Documents, when executed and delivered, will constitute legal, valid and binding obligations of the persons expressed to be parties thereto (other than the Lender) enforceable in accordance with their respective terms;
- (6) all necessary actions and authorisations under its constituent documents for each of the Borrower and the Guarantor enter into the Transaction Documents to which he/it is a party and to perform his/its obligations hereunder or thereunder have been taken and obtained;
- (7) all governmental or other authorisations, approvals and consents required for or in connection with the execution, delivery, performance, legality, validity, enforceability and admissibility in evidence of the Transaction Documents have been obtained and all such authorisations, approvals and consents are in full force and effect;
- (8) no action, suit or proceeding is pending or threatened against the

Borrower before any court, board of arbitration or administrative agency or tribunal which the Lender may at its absolute discretion consider to be material on the business, assets or condition (financial or otherwise) of the Borrower, on the ability of the Borrower to perform its obligations under this Loan Agreement or other documents to which it is a party;

- (9) the Borrower has not taken any action for bankruptcy or liquidation and no steps have been taken or proceedings started or is threatened for the bankruptcy or liquidation of the Borrower or for the appointment of a receiver, trustee or similar officer of the Borrower;
- (10) the Borrower is not in default or has not committed any breach of or under any agreement to which it is a party or by which it may be bound and as at the date of this Loan Agreement, no condition, event or act exists or has occurred, which, with the lapse of time or the giving of notice or both or the fulfilment of any other condition would constitute such a default or breach;
- (11) the obligation of the Borrower under this Loan Agreement rank and will continue to rank at least *pari passu* with its existing and future unsecured and unsubordinated obligations;
- (12) the Borrower is not required to make any deduction or withholding from amounts payable under this Loan Agreement for or on account of any taxes now or hereafter imposed by any taxing authority;
- (13) no Event of Default has occurred or will occur as a result of the entry into this Loan Agreement by the Borrower;
- (14) it is not necessary to ensure the legality, validity, enforceability or admissibility in evidence of this Loan Agreement that it or any other instrument be notarised, filed, recorded, registered or enrolled in any court, public office or elsewhere or that any stamp, registration or similar tax or charge be paid in Hong Kong on or in relation to this Loan Agreement and this Loan Agreement is in proper form for its enforcement in the courts of Hong Kong;
- (15) the Loan will be used solely and exclusively for the purposes as set out

in Clause 2.1 subject to the Restrictions; and

- (16) the Borrower has not entered into nor signed any agreement with any person for or in relation to the procuring, negotiation, obtaining or application of the Loan, guaranteeing or securing the repayment of the Loan (other than an agreement with solicitors instructed by the Borrower for the provision of legal services solely (if any)).”

2.8 The Clause 12.1 of the Loan Agreement (as amended and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth Supplemental Agreement) shall be deleted in its entirety and be substituted with the following:-

“12.1 The Borrower hereby covenants and agrees with the Lender that so long as any part of the Loan or interest thereon or any other amounts payable hereunder remain outstanding, he shall (where applicable):

- (1) conduct and carry on the business of the Guarantor in a proper manner and in accordance with their constitutional or governing documents;
- (2) promptly advise the Lender in writing of details of any litigation, arbitration or administrative proceeding which would have rendered the representation and warranty contained in Clause 11.1 incorrect had the same been current or threatened as at the date hereof immediately upon occurrence of the same;
- (3) keep proper records and books of account of the Guarantor and prepare all financial statements of the Guarantor in accordance to its usual practice;
- (4) deliver to the Lender within the period specified in any notice from the Lender, all such other information relating to the condition (financial or otherwise) of the Borrower or the Guarantor as the Lender may request;
- (5) in all respects observe and comply with the covenants and obligations under this Loan Agreement and other documents to which the Borrower is a party;

- (6) procure or provide access to all the books and records of the Guarantor at all reasonable times to the Lender and any persons nominated by the Lender who may take extract therefrom or take copies thereof for the purposes of evaluating the financial position of the Borrower or the Guarantor;
- (7) obtain and promptly renew from time to time and comply with the terms of all consents, licences, approvals or authorisations of all governmental agencies of any country or state or political subdivision thereof required for in connection with the execution, delivery, performance, validity, enforceability and admissibility in evidence of this Loan Agreement and deliver or cause to be delivered to the Lender evidence of renewal of and compliance with the terms of all such consents, licences, approvals or authorisations;
- (8) not issue or create any obligation to issue or agree to issue any shares without the prior written consent of the Lender;
- (9) promptly advise the Lender upon becoming aware of (i) any Event of Default; or (ii) any material adverse factor which may inhibit the Borrower and the Guarantor in the performance of their respective obligations under the Transaction Documents; and
- (10) comply with the terms and conditions of all applicable laws, regulations, agreements, licences and concessions in all material aspects at all times.”

2.9 The Clause 13.1 of the Loan Agreement (as amended and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth Supplemental Agreement) shall be deleted in its entirety and be substituted with the following:-

“13.1 There shall be an Event of Default if any one of the following events shall have occurred or is continuing:

- (1) the Borrower fails to pay any amount due from it under this Loan

Agreement in the manner specified herein on the due date for payment;
or

- (2) the Borrower or the Guarantor fails to duly perform or observe any of his/its obligations or in breach of the covenants under any of the Transaction Documents; or
- (3) any of the representations or warranties made or deemed to be made by the Borrower or the Guarantor in or in connection with any Transaction Documents pursuant hereto proves to have been untrue or incorrect when made or deemed to have been made; or
- (4) the Borrower becomes bound to repay prematurely any other loan or other obligation for borrowed money by reason of a default by it or if it fails to make any payment in respect thereof on a due date for such payment or becomes bound to make payment under any guarantee given by it by reason of a default by the principal debtor or if it fails to make any payment in respect thereof on the due date for such payment or any present or future security on or over any asset of the Borrower become enforceable; or
- (5) any decree or order is made by any competent court adjudging the Borrower insolvent or bankrupt under the insolvency or bankruptcy laws of any jurisdiction to which it may be subject or any order or application is made for the appointment of any liquidator, receiver, trustee, curator or sequestrator or other similar official of the Borrower in respect of all or a substantial part of its assets (save for the purposes of an amalgamation, merger or reconstruction not involving insolvency the terms of which shall have received the prior written approval of the Lender); or
- (6) a distress, attachment, execution or other legal process is levied, enforced or sued out on or against all or any part of the assets of the Borrower and is not discharged or stayed within seven (7) days or a judgment of any court is not discharged within 30 days unless an appeal therefrom has been duly lodged during the said 30 day period and execution is stayed pending appeal; or

- (7) any consent, licence, approval or authorisation of any governmental agency of any country or state or political subdivision thereof required for or in connection with the execution, delivery, performance, legality, validity, enforceability or admissibility in evidence of this Loan Agreement is revoked or withheld or materially modified or otherwise ceases to be in full force and effect; or
- (8) this Loan Agreement ceases to be in full force and effect or the validity or enforceability thereof or any indebtedness or any other obligation of the Borrower or other obligor hereunder or thereunder is disaffirmed by or on behalf of the Borrower or such obligor; or
- (9) any step is taken by any person for the liquidation or bankruptcy of the Borrower or Guarantor; or
- (10) the Borrower repudiates this Loan Agreement or does or causes to be done any act or thing evidencing an intention to repudiate this Loan Agreement or any action or proceeding of or before any court or authority shall be commenced (and not withdrawn or dismissed within a period of 14 days after its commencement) to enjoin or restrain the performance of and compliance with any obligations expressed to be assumed by the Borrower in this Loan Agreement or in any event to question the right and power of the Borrower to enter into, exercise its rights under and perform and comply with any obligations expressed to be assumed by any of it in this Loan Agreement or the legality, validity and enforceability of this Loan Agreement; or
- (11) it is or will become unlawful for the Borrower to perform or comply with any obligations under this Loan Agreement; or
- (12) anything is done or omitted by the Borrower which in the absolute opinion of the Lender, materially affects the ability of the Borrower to perform its obligations under this Loan Agreement; or
- (13) the Borrower having given notice fails to make prepayment hereunder or otherwise fails to make prepayment under Clause 7.1; or
- (14) the Borrower defaults or receives notice of default under any agreement or

obligation whether relating to borrowing or other matters or any indebtedness of the Borrower becomes payable, or capable of being, or is declared payable before its stated maturity or is not paid when due or any security interest, guarantee or other security now or hereafter created by the Borrower becomes enforceable; or

(15) any other event or circumstance arises which, in the absolute opinion of the Lender, is likely and adversely to affect the ability of the Borrower to perform all or any of its obligations under or otherwise to comply with the terms of this Loan Agreement; or

(16) the Borrower fails to comply in all material respects with, or does not diligently perform in all material respects any of its duties and obligations under, all applicable laws, rules, codes, regulations, consents, licences, approvals and authorisations.”

3. CONDITIONS PRECEDENT

3.1 This Fifth Supplemental Agreement is conditional upon and subject to:-

- (1) the publication of an announcement of Eternity Investment Limited (“**Eternity**”), the holding company of the Lender, the circular to shareholders of Eternity, and approval from the shareholders of Eternity, in relation to this Fifth Supplemental Agreement and the transactions contemplated hereunder in compliance with Chapter 14 of the Rules Governing the Listing of Securities on the Stock Exchange;
- (2) the Lender having received the Deed of Pledge on the Pledged Ancestral Tablets duly and properly executed by the Chargor; and
- (3) payment of all outstanding interest (if any).

3.2 The parties shall use their respective best endeavours to procure the fulfilment of the conditions in Clause 3.1. None of the above conditions can be waived. In the event that any of such conditions is not fulfilled by 4:00 p.m. on 31 January 2025 (or such other date as the parties may agree in writing), this Fifth Supplemental Agreement will automatically be terminated.

4. GENERAL

4.1 Subject only to the variation herein contained, all other terms and conditions contained in the Loan Agreement (as amended and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth Supplemental Agreement) shall remain in full force and effect binding on the parties hereto.

5. LAW AND JURISDICTION

5.1 This Fifth Supplemental Agreement shall be governed by and construed in accordance with the laws of Hong Kong.

5.2 The parties hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong, but this Fifth Supplemental Agreement may be enforced in any other court in competent jurisdiction.

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

THE BORROWER

SIGNED by
KAM LAP SING KELVIN
in the presence of:

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THE LENDER

SIGNED by
for and on behalf of
HONG KONG BUILDERS
FINANCE LIMITED
in the presence of:

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